

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
May 10, 2022

**National Instruments Corporation**

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction  
of incorporation)

000-25426

(Commission  
File Number)

74-1871327

(IRS Employer  
Identification No.)

11500 North MoPac Expressway  
Austin, Texas 78759

(Address of principal executive offices, including zip code)

(512) 683-0100

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class  
Common Stock

Trading Symbol(s)  
NAII

Name of each exchange on which registered  
The Nasdaq Stock Market LLC

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

Emerging growth company

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

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

The annual meeting of stockholders of National Instruments Corporation (the "Company") was held on May 10, 2022 (the "Annual Meeting"). At the Annual Meeting, the Company's stockholders approved the 2022 Equity Incentive Plan (the "2022 Plan"). The 2022 Plan previously had been recommended for approval by the Compensation Committee of the Board of Directors of the Company (the "Board"), and approved, subject to stockholder approval, by the Board. The 2022 Plan permits the granting of restricted stock and restricted stock units. Employees, directors and consultants of the Company and its subsidiaries are eligible to participate in the 2022 Plan. The 2022 Plan share reserve includes 4,500,000 shares of the Company's common stock, \$0.01 par value, plus (i) the number of shares which have been reserved but not issued under the 2020 Equity Incentive Plan, the 2015 Equity Incentive Plan, the 2010 Equity Incentive Plan and the 2005 Equity Incentive Plan as of May 10, 2022, and (ii) any shares returned to the 2020 Equity

Incentive Plan, the 2015 Equity Incentive Plan, the 2010 Equity Incentive Plan or the 2005 Equity Incentive Plan, as a result of the expiration or termination of awards, or the forfeiture or repurchase of the underlying shares, after May 10, 2022. The foregoing description of the 2022 Plan is qualified in its entirety by the text of the 2022 Plan, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Grants under the 2022 Plan may be evidenced by entry into a Restricted Stock Unit Award Agreement (Non-Employee Director), Restricted Stock Unit Award Agreement (Employee – Performance-Based Vesting Award), or Restricted Stock Unit Award Agreement (Employee – Time-Based Vesting Award), forms of which are filed as Exhibits 10.2, 10.3, and 10.4, hereto and incorporated herein by reference.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

At the Annual Meeting held on May 10, 2022, the Company’s stockholders voted on the following five proposals and cast their votes as described below.

**1. The Company’s stockholders elected each of the following individuals to serve on the Board for a term of three years, or until his successor is duly elected and qualified.**

|                       | <u>Votes For</u> | <u>Votes Withheld</u> | <u>Broker Non-Votes</u> |
|-----------------------|------------------|-----------------------|-------------------------|
| James E. Cashman, III | 84,356,298       | 28,526,636            | 11,218,351              |
| Liam K. Griffin       | 85,577,706       | 27,305,228            | 11,218,351              |
| Eric H. Starkloff     | 111,430,653      | 1,452,281             | 11,218,351              |

**2. The Company’s stockholders approved the proposal to increase the number of shares reserved under the National Instruments Corporation 1994 Employee Stock Purchase Plan by 3,000,000 shares.**

| <u>Votes For</u> | <u>Votes Against</u> | <u>Abstentions</u> | <u>Broker Non-Votes</u> |
|------------------|----------------------|--------------------|-------------------------|
| 112,226,687      | 358,836              | 297,411            | 11,218,351              |

**3. The Company’s stockholders approved the 2022 Plan.**

| <u>Votes For</u> | <u>Votes Against</u> | <u>Abstentions</u> | <u>Broker Non-Votes</u> |
|------------------|----------------------|--------------------|-------------------------|
| 108,950,958      | 3,767,914            | 164,062            | 11,218,351              |

**4. The Company’s stockholders approved, on an advisory (non-binding) basis, the Company’s executive compensation program.**

| <u>Votes For</u> | <u>Votes Against</u> | <u>Abstentions</u> | <u>Broker Non-Votes</u> |
|------------------|----------------------|--------------------|-------------------------|
| 102,424,400      | 10,197,212           | 261,322            | 11,218,351              |

**5. The Company’s stockholders ratified the appointment of Ernst & Young, LLP as the Company’s independent registered public accounting firm for the fiscal year ending on December 31, 2022.**

| <u>Votes For</u> | <u>Votes Against</u> | <u>Abstentions</u> |
|------------------|----------------------|--------------------|
| 119,729,588      | 4,316,406            | 55,291             |

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

| <u>Exhibit No.</u> | <u>Description</u>                                                                                              |
|--------------------|-----------------------------------------------------------------------------------------------------------------|
| 10.1               | <a href="#">National Instruments Corporation 2022 Equity Incentive Plan</a>                                     |
| 10.2               | <a href="#">2022 Form of Restricted Stock Unit Award Agreement (Non-Employee Director Award)</a>                |
| 10.3               | <a href="#">2022 Form of Restricted Stock Unit Award Agreement (Employee – Performance-Based Vesting Award)</a> |
| 10.4               | <a href="#">2022 Form of Restricted Stock Unit Award (Employee – Time-Based Vesting Award)</a>                  |
| 104                | Cover Page Interactive Data File (embedded within the Inline XBRL document)                                     |

**SIGNATURE**

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

**NATIONAL INSTRUMENTS CORPORATION**

By: /s/ R. Eddie Dixon, Jr.

Name: R. Eddie Dixon, Jr.

Title: Chief Legal Officer, Senior Vice President & Secretary

Date: May 12, 2022

## NATIONAL INSTRUMENTS CORPORATION

## 2022 EQUITY INCENTIVE PLAN

1. Purposes of the Plan. The purposes of this Plan are:

- to attract and retain the best available personnel for positions of substantial responsibility,
- to provide incentives to individuals who perform services to the Company, and
- to promote the success of the Company's business.

The Plan permits the grant of Restricted Stock and Restricted Stock Units.

2. Definitions. As used herein, the following definitions will apply:

- (a) "Administrator" means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4 of the Plan.
- (b) "Applicable Laws" means the requirements relating to the administration of equity-based awards under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any foreign country or jurisdiction where Awards are, or will be, granted under the Plan.
- (c) "Award" means, individually or collectively, a grant under the Plan of Restricted Stock or Restricted Stock Units.
- (d) "Award Agreement" means the written or electronic agreement setting forth the terms and provisions applicable to each Award granted under the Plan. The Award Agreement is subject to the terms and conditions of the Plan.
- (e) "Board" means the Board of Directors of the Company.
- (f) "Cause" means (i) the commission of any act of fraud, embezzlement or theft by the Participant in connection with such Participant's responsibilities as a Service Provider; (ii) conviction of, or a plea of "guilty" or "nolo contendere" to, a felony under the laws of the United States or any state thereof or a comparable offense under Applicable Laws for non-U.S. Service Providers; (iii) any unauthorized use or disclosure by Participant of proprietary information or trade secrets of the Company (or any Parent or Subsidiary); (iv) a willful act by Participant which constitutes misconduct and is materially injurious to the Company (or any Parent or Subsidiary); or (v) continued violations by Participant of Participant's obligations to the Company after there has been delivered to the Service Provider a written demand for performance from the Company.
- (g) "Change in Control" means the occurrence of any of the following events:
- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the total voting power represented by the Company's then outstanding voting securities; or
  - (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets; or
  - (iii) A change in the composition of the Board as a result of which fewer than a majority of the directors are Incumbent Directors; or
  - (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) more than fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.
- (h) "Code" means the Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or Treasury Regulation thereunder will include such section or regulation, any valid regulation or other official applicable guidance promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.
- (i) "Committee" means a committee of Directors or of other individuals satisfying Applicable Laws appointed by the Board in accordance with Section 4 hereof.
- (j) "Common Stock" means the common stock of the Company.

(k) “Company” means National Instruments Corporation, a Delaware corporation, or any successor thereto.

(l) “Consultant” means any person, including an advisor, engaged by the Company or a Parent or Subsidiary of the Company to render services to such entity

(m) “Director” means a member of the Board.

(n) “Disability” shall have the meaning given it in the employment agreement of the Participant; provided, however, that if that Participant has no employment agreement, “Disability” shall mean, as determined by the Administrator in the sole discretion exercised in good faith of the Board, a physical or mental impairment of sufficient severity that either the Participant is unable to continue performing the duties he or she performed before such impairment or the Participant’s condition entitles him or her to disability benefits under any insurance or employee benefit plan of the Company or its Subsidiaries and that impairment or condition is cited by the Company as the reason for termination if the Participant ceases to be a Service Provider.

(o) “Employee” means any person, including Officers and Directors, employed by the Company or a Parent or Subsidiary of the Company. Neither service as a Director nor payment of a director’s fee by the Company will be sufficient to constitute “employment” by the Company.

(p) “Exchange Act” means the Securities Exchange Act of 1934, as amended.

(q) “Exchange Program” means a program under which outstanding Awards are surrendered or cancelled in exchange for Awards of the same type, a different type of award, and/or cash. The Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

(r) “Fair Market Value” means, as of any date, the value of Common Stock as the Administrator may determine in good faith.

(s) “Fiscal Year” means the fiscal year of the Company.

(t) “Incumbent Directors” means directors who either (A) are Directors as of the effective date of the Plan, or (B) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the Incumbent Directors at the time of such election or nomination (but will not include an individual whose election or nomination is in connection with an actual or threatened proxy contest relating to the election of directors to the Company).

(u) “Non-Surviving Event” means an event of Restructuring as described in Section 2(dd)(ii).

(v) “Officer” means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.

(w) “Outside Director” means a Director who is not an Employee.

(x) “Parent” means a “parent corporation,” whether now or hereafter existing, as defined in Section 424(e) of the Code.

(y) “Participant” means the holder of an outstanding Award.

(z) “Period of Restriction” means the period during which the transfer of Shares of Restricted Stock are subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. Such restrictions may be based on the passage of time, the achievement of target levels of performance, or the occurrence of other events as determined by the Administrator.

(aa) “Plan” means this 2022 Equity Incentive Plan.

(bb) “Restricted Stock” means Shares issued pursuant to a Restricted Stock award under Section 6 of the Plan.

(cc) “Restricted Stock Unit” means a bookkeeping entry representing an amount equal to the Fair Market Value of one Share, granted pursuant to Section 7. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.

(dd) “Restructuring” means the occurrence of any one or more of the following:

(i) The merger or consolidation of the Company with any person, whether effected as a single transaction or a series of related transactions, with the Company remaining the continuing or surviving entity of that merger or consolidation and the Shares remaining outstanding and not changed into or exchanged for stock or other securities of any other person or of the Company, cash, or other property; or

(ii) The merger or consolidation of the Company with any person, whether effected as a single transaction or a series of related transactions, with (i) the Company not being the continuing or surviving entity of that merger or consolidation or (ii) the Company remaining the continuing or surviving entity of that merger or consolidation but all or a part of

the outstanding Shares are changed into or exchanged for stock or other securities of any other person or the Company, cash, or other property.

(ee) “Rule 16b-3” means Rule 16b-3 of the Exchange Act or any successor to Rule 16b-3, as in effect when discretion is being exercised with respect to the Plan.

(ff) “Section 16(b)” means Section 16(b) of the Exchange Act.

(gg) “Section 409A” means Code Section 409A, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and Internal Revenue Service guidance that has been promulgated or may be promulgated thereunder from time to time.

(hh) “Service Provider” means an Employee, Director or Consultant. The Administrator shall determine in good faith and in the exercise of its discretion whether an individual has become or has ceased to be a Service Provider and the effective date of such individual’s status as, or cessation of status as, a Service Provider. For purposes of an individual’s rights, if any, under the Plan as of the time of the Administrator’s determination, all such determinations by the Administrator shall be final, binding and conclusive.

(ii) “Share” means a share of the Common Stock, as adjusted in accordance with Section 11 of the Plan.

(jj) “Subsidiary” means a “subsidiary corporation,” whether now or hereafter existing, as defined in Section 424(f) of the Code.

(kk) “Voting Securities” means any securities that are entitled to vote generally in the election of Directors, in the admission of general partners or in the selection of any other similar governing body.

### 3. Stock Subject to the Plan.

(a) Stock Subject to the Plan. Subject to the provisions of Section 11 of the Plan, the maximum aggregate number of Shares that may be awarded and sold under the Plan is 4,500,000 plus (i) such number of Shares which have been reserved but not issued under the Company’s 2020 Equity Incentive Plan (the “2020 Plan”), the Company’s 2015 Equity Incentive Plan (the “2015 Plan”), the Company’s 2010 Incentive Plan (the “2010 Plan”) and the Company’s 2005 Incentive Plan (the “2005 Plan”) as of the date stockholders approve the Plan, and (ii) any Shares subject to awards under the 2020 Plan, 2015 Plan, 2010 Plan or 2005 Plan that, after the date shareholders approve the Plan, expire or otherwise terminate without having been vested in full or Shares issued under such plans that are forfeited to or repurchased by the Company due to failure to vest. Shares shall not be deemed to have been issued pursuant to the Plan with respect to any portion of an Award that is settled in cash. The Shares may be authorized, but unissued, or reacquired Common Stock.

(b) Lapsed Awards. If an Award expires, is surrendered pursuant to an Exchange Program, is forfeited to or repurchased by the Company or otherwise terminates, the forfeited, repurchased or unissued Shares which were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated). Shares that have actually been issued under the Plan under any Award will not be returned to the Plan and will not become available for future distribution under the Plan; provided, however, that if unvested Shares of Restricted Stock are repurchased by the Company or are forfeited to the Company, such Shares will become available for future grant under the Plan. Shares used to satisfy the tax withholding obligations of any Award will not become available for future grant or sale under the Plan. To the extent an Award under the Plan is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan.

(c) Share Reserve. The Company, during the term of this Plan, will at all times reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of the Plan.

### 4. Administration of the Plan.

(a) Procedure.

(i) Multiple Administrative Bodies. Different Committees with respect to different groups of Service Providers may administer the Plan.

(ii) Rule 16b-3. To the extent desirable to qualify transactions hereunder as exempt under Rule 16b-3, the transactions contemplated hereunder will be structured to satisfy the requirements for exemption under Rule 16b-3.

(iii) Other Administration. Other than as provided above, the Plan will be administered by (A) the Board or (B) a Committee, which committee will be constituted to satisfy Applicable Laws. The Administrator may, in its discretion and to the extent permitted by Applicable Laws, delegate to a Committee, including but not limited to, a Committee comprised of one or more Officers, the authority to grant one or more Awards, without further approval of the Administrator, on such terms and conditions as the Administrator, in its discretion, deems appropriate. To the extent of any delegation by the Administrator, references to the Administrator in the Plan and any Award Agreement shall be deemed also to include reference to the applicable delegate(s).

(b) Powers of the Administrator. Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator will have the authority, in its discretion:

- (i) to determine the Fair Market Value;
- (ii) to select the Service Providers to whom Awards may be granted hereunder;
- (iii) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. Such terms may include, but are not limited to, performance goals applicable to an Award, which may differ from Participant to Participant and from Award to Award;
- (iv) to approve forms of agreement for use under the Plan;
- (v) to institute an Exchange Program;
- (vi) to construe and interpret the terms of the Plan and Awards granted pursuant to the Plan;
- (vii) to prescribe, amend and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws;
- (viii) to modify or amend each Award (subject to Section 16(c) of the Plan);
- (ix) to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator;
- (x) to allow Participants to satisfy withholding tax obligations in such manner as prescribed in Section 12 of the Plan;
- (xi) to allow a Participant to defer the receipt of the payment of cash or the delivery of Shares that would otherwise be due to such Participant under an Award pursuant to such procedures as the Administrator may determine; and
- (xii) to make all other determinations deemed necessary or advisable for administering the Plan.

(c) Effect of Administrator's Decision. The Administrator's decisions, determinations and interpretations will be final and binding on all Participants and any other holders of Awards.

(d) No Liability. Under no circumstances shall the Company, its Parent or Subsidiary companies, the Administrator, or the Board incur liability for any indirect, incidental, consequential or special damages (including lost profits) of any form incurred by any person, whether or not foreseeable and regardless of the form of the act in which such a claim may be brought, with respect to the Plan or the Company's, its Parent or Subsidiary companies', the Administrator's or the Board's roles in connection with the Plan.

5. Eligibility. Restricted Stock and Restricted Stock Units may be granted to Service Providers.

6. Restricted Stock.

(a) Grant of Restricted Stock. Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

(b) Restricted Stock Agreement. Each Award of Restricted Stock will be evidenced by an Award Agreement that will specify the Period of Restriction, the number of Shares granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine. Unless the Administrator determines otherwise, Shares of Restricted Stock will be held by the Company as escrow agent until the restrictions on such Shares have lapsed.

(c) Transferability. Except as provided in this Section 6, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction.

(d) Other Restrictions. The Administrator, in its sole discretion, may impose such other restrictions on Shares of Restricted Stock as it may deem advisable or appropriate.

(e) Removal of Restrictions. Except as otherwise provided in this Section 6, Shares of Restricted Stock covered by each Restricted Stock grant made under the Plan will be released from escrow as soon as practicable after the last day of the Period of Restriction or at such other time as the Administrator may determine. In the case of a Participant's death or disability, the Administrator, in its sole discretion, may reduce or waive any restrictions for Awards made to such Participant and may in either such case accelerate the time at which any restrictions will lapse or be removed.

(f) Voting Rights. During the Period of Restriction, Service Providers holding Shares of Restricted Stock granted hereunder may exercise any voting rights with respect to those Shares, unless the Administrator determines otherwise.

(g) Dividends and Other Distributions. During the Period of Restriction, Service Providers holding Shares of Restricted Stock will not be entitled to receive any dividends paid with respect to such Shares

(h) Return of Restricted Stock to Company. On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed will revert to the Company and again will become available for grant under the Plan.

## 7. Restricted Stock Units.

(a) Grant. Restricted Stock Units may be granted at any time and from time to time as determined by the Administrator. After the Administrator determines that it will grant Restricted Stock Units under the Plan, it will advise the Participant in writing or electronically of the terms, conditions, and restrictions related to the grant, including the number of Restricted Stock Units and the form of payout, which, subject to Section 7(d), may be left to the discretion of the Administrator.

(b) Vesting Criteria and Other Terms. The Administrator will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant. The Administrator may set vesting criteria based upon the achievement of Company-wide, business unit, or individual goals (including, but not limited to, continued employment), or any other basis determined by the Administrator in its discretion.

(c) Earning Restricted Stock Units. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Administrator. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, in the case of a Participant's death or disability, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met for such Participant to receive a payout and may in either such case accelerate the time at which any restrictions will lapse or be removed.

(d) Form and Timing of Payment. Payment of earned Restricted Stock Units will be made as soon as practicable after the date(s) set forth in the Award Agreement. The Administrator, in its sole discretion, may pay earned Restricted Stock Units in cash, Shares, or a combination thereof.

(e) Cancellation. On the date set forth in the Restricted Stock Unit Award Agreement, all unearned Restricted Stock Units will be forfeited to the Company.

8. Leaves of Absence/Transfer Between Locations. Unless the Administrator provides otherwise and except as required by Applicable Laws, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence. A Participant will not cease to be an Employee in the case of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Parent, or any Subsidiary.

9. Outside Director Limitations. No Outside Director may be granted, in any Fiscal Year, Awards covering more than 20,000 Shares. Any Awards provided to an individual for his or her services as an Employee, or for his or her services as a Consultant other than an Outside Director, will be excluded for purposes of this Section 9.

10. Transferability of Awards. Unless determined otherwise by the Administrator, an Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent or distribution and may be exercised, during the lifetime of the Participant, only by the Participant. If the Administrator makes an Award transferable, such Award will contain such additional terms and conditions as the Administrator deems appropriate.

## 11. Adjustments; Dissolution or Liquidation; Merger or Change in Control.

(a) Adjustment of Awards and Authorized Shares. The terms of an Award and the number of Shares authorized pursuant to Section 3 for issuance under the Plan and the numerical Share limit set forth in Section 9 shall be subject to adjustment from time to time, in accordance with the following provisions:

(i) If at any time, or from time to time, the Company shall subdivide as a whole (by reclassification, by a stock split, by the issuance of a distribution on Shares payable in Shares, or otherwise) the number of Shares then outstanding into a greater number of Shares, then (i) the maximum number of Shares available for the Plan as provided in Section 3 and the numerical Share limit set forth in Section 9 shall be increased proportionately, and the kind of shares or other securities available for the Plan shall be appropriately adjusted, (ii) the number of Shares (or other kind of shares or securities) that may be acquired under any Award shall be increased proportionately, and (iii) the price, if any, for each Share (or other kind of shares or securities) subject to then outstanding Awards shall be reduced proportionately, without changing the aggregate purchase price or value as to which outstanding Awards remain exercisable or subject to restrictions.

(ii) If at any time, or from time to time, the Company shall consolidate as a whole (by reclassification, reverse stock split, or otherwise) the number of Shares then outstanding into a lesser number of Shares, then (i) the maximum number of Shares available for the Plan as provided in Section 3 and the numerical Share limit set forth in Section 9 shall be decreased proportionately, and the kind of shares or other securities available for the Plan shall be appropriately adjusted, (ii) the number of Shares (or other kind of shares or securities) that may be acquired under any Award shall be decreased proportionately,



and (iii) the price, if any, for each Share (or other kind of shares or securities) subject to then outstanding Awards shall be increased proportionately, without changing the aggregate purchase price, if any, or value as to which outstanding Awards remain exercisable or subject to restrictions.

(iii) Whenever the number of Shares subject to outstanding Awards and the price, if any, for each Share subject to outstanding Awards are required to be adjusted as provided in this Section 11(a), the Administrator shall promptly prepare a notice setting forth, in reasonable detail, the event requiring adjustment, the amount of the adjustment, the method by which such adjustment was calculated, and the change in price and the number of Shares, other securities, cash, or property purchasable subject to each Award after giving effect to the adjustments. The Administrator shall promptly give each Participant such a notice.

(iv) Adjustments under Sections 11(a)(i) and 11(a)(ii) shall be made by the Administrator, and its determination as to what adjustments shall be made and the extent thereof shall be final, binding, and conclusive. No fractional interest shall be issued under the Plan on account of any such adjustments.

(v) Except as set forth in Sections 11(a)(i) and 11(a)(ii), in the event that any dividend or other distribution (whether in the form of Shares, other securities, or other property), recapitalization, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, may (in its sole discretion) adjust the number and class of Shares that may be delivered under the Plan and/or the number, class, and price of Shares covered by each outstanding Award, and the numerical Share limit set forth in Section 9.

(b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction.

(c) Change in Control. In the event of a Change in Control, each outstanding Award will be treated as the Administrator determines, including, without limitation, that each Award be assumed or an equivalent right substituted by the successor corporation or a Parent or Subsidiary of the successor corporation. The Administrator will not be required to treat all Awards similarly in the transaction. Notwithstanding the foregoing, in the event that the successor corporation does not assume or substitute for the Award, the restriction period of any Award of Restricted Stock or Restricted Stock Units shall immediately be accelerated and the restrictions shall expire, and, with respect to Awards with performance-based vesting, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met.

Following such assumption or substitution in connection with a Change in Control, if a Participant's status as Service Provider is terminated without Cause within twenty four (24) months following the Change in Control, then the restriction period of any Award of Restricted Stock or Restricted Stock Units shall immediately be accelerated and the restrictions shall expire, and, with respect to Awards with performance-based vesting, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met.

If a Change in Control involves a Restructuring or occurs in connection with a series of related transactions involving a Restructuring and if such Restructuring is in the form of a Non-Surviving Event and as a part of such Restructuring, stock, other securities, cash, or property shall be issuable or deliverable in exchange for Shares, then the Participant shall be entitled to purchase or receive (in lieu of the Shares that the Participant would otherwise be entitled to purchase or receive), as appropriate for the form of Award, the number of shares, other securities, cash, or property to which that number of Shares would have been entitled in connection with such Restructuring.

Notwithstanding anything in this Section 11(c) to the contrary, if a payment under an Award Agreement is subject to Section 409A of the Code and if the change in control definition contained in the Award Agreement or other agreement related to the Award does not comply with the definition of "change in control" for purposes of a distribution under Code Section 409A, then any payment of an amount that is otherwise accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Code Section 409A without triggering any penalties applicable under Code Section 409A.

(d) Restructuring Without a Change in Control. In the event a Restructuring shall occur at any time while there is any outstanding Award hereunder and that Restructuring does not occur in connection with a Change in Control or a series of related transactions involving a Change in Control, then:

(i) the restriction period of any Award of Restricted Stock or Restricted Stock Units shall not immediately be accelerated, and the restrictions shall not expire, merely because of the occurrence of the Restructuring; and

(ii) at the option of the Administrator, the Administrator may (but shall not be required to) cause the Company to take any one or more of the following actions:

(1) accelerate in whole or in part the expiration of some or all of the restrictions on any Restricted Stock Award;

(2) if the Restructuring is in the form of a Non-Surviving Event, cause the surviving entity to assume in whole or in part any one or more of the outstanding Awards upon such terms and provisions as the Administrator

deems desirable; or

(3) redeem in whole or in part any one or more of the outstanding Awards (whether or not then exercisable) in consideration of a cash payment, as such payment may be reduced for tax withholding obligations in an amount equal to the Fair Market Value, determined as of the date immediately preceding the consummation of the Restructuring, of the aggregate number of Shares subject to the Award and as to which the Award is being redeemed.

The Company shall promptly notify each Participant of any election or action taken by the Company under this Section 11(d). In the event of any election or action taken by the Company pursuant to this Section 11(d) that requires the amendment or cancellation of any Award Agreement as may be specified in any notice to the Participant thereof, that Participant shall promptly deliver that Award Agreement to the Company in order for that amendment or cancellation to be implemented by the Company and the Administrator. The failure of the Participant to deliver any such Award Agreement to the Company as provided in the preceding sentence shall not in any manner affect the validity or enforceability of any action taken by the Company and the Administrator under this Section 11(d), including without limitation any redemption of an Award as of the consummation of a Restructuring. Any cash payment to be made by the Company pursuant to this Section 11(d) in connection with the redemption of any outstanding Awards shall be paid to the Participant thereof currently with the delivery to the Company of the Award Agreement evidencing that Award; provided, however, that any such redemption shall be effective upon the consummation of the Restructuring notwithstanding that the payment of the redemption price may occur subsequent to the consummation. If all or any portion of an outstanding Award is to be accelerated upon or after the consummation of a Restructuring that does not occur in connection with a Change in Control and is in the form of a Non-Surviving Event, and as a part of that Restructuring shares of stock, other securities, cash, or property shall be issuable or deliverable in exchange for Shares, then the Participant shall thereafter be entitled to purchase or receive (in lieu of the number of Shares that the Participant would otherwise be entitled to purchase or receive) the number of shares of stock, other securities, cash, or property to which such number of Shares would have been entitled in connection with the Restructuring and such Award shall be subject to adjustments that shall be as nearly equivalent as may be practical to the adjustments provided for in this Section 11.

(e) Notice of Restructuring. The Company shall attempt to keep all Participants informed with respect to any Restructuring or of any potential Restructuring to the same extent that the Company's stockholders are informed by the Company of any such event or potential event.

## 12. Tax.

(a) Withholding Requirements. Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof), the Company will have the power and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy federal, state, local, foreign or other taxes (including the Participant's FICA obligation) required to be withheld with respect to such Award (or exercise thereof).

(b) Withholding Arrangements. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax withholding obligation, in whole or in part by (without limitation) (a) paying cash, (b) electing to have the Company withhold otherwise deliverable cash or Shares having a Fair Market Value equal to the amount required to be withheld, (c) delivering to the Company already-owned Shares having a Fair Market Value equal to the amount required to be withheld, provided the delivery of such Shares will not result in any adverse accounting consequences as the Administrator determines in its sole discretion, or (d) selling a sufficient number of Shares otherwise deliverable to the Participant through such means as the Administrator may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld. The amount of the withholding requirement will be deemed to include any amount which the Administrator agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state or local marginal income tax rates applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined. The Fair Market Value of the Shares to be withheld or delivered will be determined as of the date that the taxes are required to be withheld.

(c) Compliance With Section 409A. Awards will be designed and operated in such a manner that they are either exempt from the application of, or comply with, the requirements of Section 409A such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A, except as otherwise determined in the sole discretion of the Administrator. The Plan and each Award Agreement under the Plan is intended to meet the requirements of Section 409A and will be construed and interpreted in accordance with such intent, except as otherwise determined in the sole discretion of the Administrator. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A.

13. No Effect on Employment or Service. Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant's relationship as a Service Provider with the Company, nor will they interfere in any way with the Participant's right or the Company's right to terminate such relationship at any time, with or without cause, to the extent permitted by Applicable Laws.

14. Date of Grant. The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination granting such Award, or such other later date as is determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

15. Term of Plan. Subject to Section 19 of the Plan, the Plan will become effective upon approval of the Plan by the stockholders of the Company at the 2022 annual stockholder meeting. It will continue in effect until the Company's annual stockholder meeting in 2027, but in no event beyond December 31, 2027, unless terminated earlier under Section 16 of the Plan.

16. Amendment and Termination of the Plan.

(a) Amendment and Termination. The Administrator may at any time amend, alter, suspend or terminate the Plan.

(b) Stockholder Approval. The Company will obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.

(c) Effect of Amendment or Termination. No amendment, alteration, suspension or termination of the Plan will impair the rights of any Participant, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

17. Conditions Upon Issuance of Shares.

(a) Legal Compliance. Shares will not be issued pursuant to the exercise of an Award unless the exercise of such Award and the issuance and delivery of such Shares will comply with Applicable Laws and will be further subject to the approval of counsel for the Company with respect to such compliance.

(b) Investment Representations. As a condition to the exercise of an Award, the Company may require the person exercising such Award to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

18. Inability to Obtain Authority. The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, will relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority will not have been obtained.

19. Stockholder Approval. The Plan will be subject to approval by the stockholders of the Company after the date the Plan is adopted by the Board. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws.

20. Forfeiture Events. The Administrator may specify in an Award Agreement that the Participant's rights, payments, and benefits with respect to an Award will be subject to the reduction, cancellation, forfeiture, or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Notwithstanding any provisions to the contrary under this Plan, an Award will be subject to the Company's clawback policy as may be established and/or amended from time to time (the "Clawback Policy"). The Administrator may require a Participant to forfeit, return or reimburse the Company all or a portion of the Award and any amounts paid thereunder pursuant to the terms of the Clawback Policy or as necessary or appropriate to comply with Applicable Laws.

## NATIONAL INSTRUMENTS CORPORATION

**Restricted Stock Unit Award Agreement  
(Non-Employee Director)**

Grant Number: «RSU\_Number»

National Instruments Corporation (the “Company”) hereby grants you, «First» «Middle» «Last» (the “Participant”), an award of restricted stock units (“Restricted Stock Units”) under the National Instruments Corporation 2022 Equity Incentive Plan (the “Plan”). Subject to the provisions of Appendix A (attached) and of the Plan, the principal features of this Award are as follows:

Date of Grant: «Date (Month date, year)»  
 Number of Restricted Stock Units: «RSU\_Shares»  
 Vesting Commencement Date: «Vest\_Base\_Date (Month date, year)»

Vesting of Restricted Stock Units: Subject to any accelerated vesting provisions in the Plan and this Award, the Restricted Stock Units will vest as follows:

[\_\_\_\_\_ percent (\_\_\_\_%)] [Insert Fraction e.g. (One-Third (1/3))][One-Fourth (1/4)][One-Fifth (1/5)] of the Restricted Stock Units will vest on [each] [the] anniversary of the Vesting Commencement Date, subject to Participant continuing to be a non-employee Director through such date[s].

Unless otherwise defined herein or in Appendix A, capitalized terms herein or in Appendix A will have the defined meanings ascribed to them in the Plan.

*IMPORTANT:*

The Company’s obligation to deliver Shares or cash pursuant to this Award of Restricted Stock Units is subject to all of the terms and conditions contained in Appendix A and the Plan, including the Tax Obligations (as defined in Appendix A). Before the Company delivers any Shares or cash pursuant to this Restricted Stock Unit Award Agreement, you must click on the link to each of the documents to reflect your review and acceptance of this Award, including, without limitation, (i) the Restricted Stock Unit Award Agreement and Appendix A thereto and (ii) the Plan (collectively, the “Award Documents”). **PLEASE BE SURE TO READ APPENDIX A, WHICH CONTAINS THE SPECIFIC TERMS AND CONDITIONS OF THIS AWARD.**

By clicking the “ACCEPT” button, you agree to the following:

You acknowledge and agree that:

- (a) you have been able to access and view the Award Documents and understand that all rights and obligations with respect to this Award are set forth in such documents;
  - (b) you agree to all terms and conditions contained in the Award Documents, including the Tax Obligations;
- and
- (c) the Award Documents set forth the entire understanding between the Company and you regarding this Award and your right to receive a whole number of Shares (or, in the discretion of the Administrator, a lump sum cash payment equal to the Fair Market Value of such Shares) thereunder.
  - (d) you have previously executed a confidentiality agreement in such form as prescribed by the Company as consideration for this Award.
-

## APPENDIX A

### TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT AWARDS

1. Grant. The Company hereby grants to the Participant under the Plan an Award for a number of Restricted Stock Units set forth in the Restricted Stock Unit Award Agreement, subject to all of the terms and conditions of the Restricted Stock Unit Award Agreement, including this Appendix A (collectively, the "Award Agreement"), and the Plan.

2. Company's Obligation to Pay. Each Restricted Stock Unit represents the right to receive a Share (or, in the Administrator's discretion, a lump sum cash payment equal to the Fair Market Value of such Share) if it becomes vested. The Participant will have no right to settlement of any unvested Restricted Stock Units. Prior to actual settlement of any vested Restricted Stock Units, such Restricted Stock Units will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company. Subject to the provisions of Section 5, such vested Restricted Stock Units will be settled as soon as practicable after vesting, but no later than the fifteenth (15<sup>th</sup>) day of the third (3<sup>rd</sup>) month following the end of the Fiscal Year that includes the vesting date.

3. Vesting Schedule. Except as provided in Sections 4 and 5, and subject to Section 6, the Restricted Stock Units granted under this Award Agreement will vest in the Participant according to the vesting schedule set forth in the Award Agreement. In the event any Restricted Stock Units have not vested by the [X] anniversary of the Vesting Commencement Date, the then-unvested Restricted Stock Units granted under this Award Agreement will thereupon be forfeited without consideration payable by the Company and the Participant will have no further rights thereunder.

4. Acceleration of Vesting upon Death or Disability. In the event Participant ceases to be a Director as the result of Participant's death or "Disability" prior to the [X] anniversary of the Vesting Commencement Date, 100% of the Restricted Stock Units that have not vested as of such date will immediately vest. For these purposes, "Disability" will have the meaning set forth in the Plan.

5. Other Acceleration. Vesting of the Restricted Stock Units may be accelerated under other circumstances pursuant to the terms of the Plan.

Notwithstanding anything in the Plan or this Award Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with Participant's termination as a Service Provider (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Company), other than due to death, and if (x) Participant is a "specified employee" within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the Administrator determines, in its discretion, that the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following Participant's termination as a Service Provider, then the payment of such accelerated Restricted Stock Units will not be made until the date six (6) months and one (1) day following the date of Participant's termination as a Service Provider, unless the Participant dies following his or her termination as a Service Provider, in which case, the Restricted Stock Units will be paid in a whole number of Shares (or, in the Administrator's discretion, a lump sum cash payment equal to the Fair Market Value of such Shares) to the Participant's estate as soon as practicable following his or her death. It is the intent of this Award Agreement to comply with, or be exempt from, the requirements of Section 409A so that none of the Restricted Stock Units provided under this Award Agreement or Shares issuable (or cash payable) thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). For purposes of this Award Agreement, "Section 409A" means Section 409A of the Code, and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

6. Forfeiture upon Termination of Continuous Service or Pursuant to Clawback Policy. If Participant ceases to be a Director for any or no reason other than death or Disability, the then-unvested Restricted Stock Units (after taking into any accelerated vesting that may occur as the result of any such termination) granted under this Award Agreement will thereupon be forfeited without consideration payable by the Company and the Participant will have no further rights thereunder. Additionally, the Participant's rights, payments, and benefits with respect to this Award will be subject to the reduction, cancellation, forfeiture, or recoupment upon the occurrence of certain specified events, and to the extent, prescribed under the Company's clawback policy as may be established and/or amended from time to time (the "Clawback Policy"). A Participant who has received Shares or cash upon settlement of the Award may be required to forfeit, return or reimburse the Company all or a portion of the Award and any amounts paid thereunder pursuant to the terms of the Clawback Policy or as necessary or appropriate to comply with Applicable Laws.

7. Payment after Vesting. Any Restricted Stock Units that vest in accordance with Sections 3, 4 or 5 will be paid to the Participant (or in the event of the Participant's death, to his or her estate) in whole Shares (or, in the Administrator's discretion, in a lump sum cash payment). No fractional Shares shall be issued to Participant and Participant shall not be entitled to consideration for any fractional Shares.

8. Payments after Death or Disability. Any distribution or delivery to be made to the Participant under this Agreement will, if the Participant is then deceased or Disabled, be made to the Participant's legal representatives, heirs, legatees or distributees, as applicable. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Administrator to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

9. Tax Obligations. Participant acknowledges that, regardless of any action taken by the Company, the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Restricted Stock Units, including, without limitation, (1) all federal, state, and local taxes (including, if applicable, the Participant's self-employment tax obligation) or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (2) the Participant's and, to the extent required by the Company, the Company's fringe benefit tax liability, if any, associated with the grant, vesting or settlement of the Restricted Stock Units or the sale of Shares, and (3) any other Company taxes the responsibility for which the Participant has, or has agreed to bear, with respect to the Restricted Stock Units (or the grant, vesting or settlement thereof or the sale of Shares) (collectively, the "Tax Obligations"), is and remains Participant's responsibility. Participant further acknowledges that the Company (i) makes no representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or other distributions with respect to such Shares, and (ii) does not commit to and is under no obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. When vested Restricted Stock Units are settled, Participant generally will recognize immediate U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant will be subject to applicable taxes in his or her jurisdiction.

10. Nature of Grant. In accepting the Award, Participant acknowledges, understands and agrees that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b) the Award of Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future awards of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been awarded in the past;
- (c) Participant is voluntarily participating in the Plan;
- (d) the Award of Restricted Stock Units and the cash or Shares issuable thereunder, including the value of future dividends, distributions and proceeds, are not intended to replace any compensation;
- (e) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty; and
- (f) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Stock Units and the benefits evidenced by this Award Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Common Stock.

11. Rights as Stockholder. Neither the Participant nor any person claiming under or through the Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares will have been issued (including in book entry), recorded on the records of the Company or its transfer agents or registrars, and, if applicable, delivered to the Participant.

12. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A NON-EMPLOYEE DIRECTOR OF THE COMPANY, AND NOT THROUGH THE ACT OF BEING APPOINTED AS A DIRECTOR, BEING GRANTED THIS AWARD OF RESTRICTED STOCK UNITS, VESTING IN THE AWARD OR ACQUIRING SHARES OR RECEIVING CASH HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A DIRECTOR FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL.

13. Address for Notices. Any notice to be given to the Company under the terms of this Agreement will be addressed to the Company at 11500 N. Mopac Expressway, Building A, Austin, Texas 78759, Attn: Stock Administrator, or at such other address as the Company may hereafter designate in writing.

14. Award is Not Transferable. Except to the limited extent provided in Section 8, this Award and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this Award, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this Award and the rights and privileges conferred hereby immediately will become null and void.

15. Binding Agreement. Subject to the limitation on the transferability of this grant contained herein, this Award Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

16. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration or qualification of the Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to

the Participant (or his or her estate), such issuance will not occur unless and until such listing, registration, qualification, consent or approval will have been effected or obtained free of any conditions not acceptable to the Company. The Company will make all reasonable efforts to meet the requirements of any such state or federal law or securities exchange and to obtain any such consent or approval of any such governmental authority.

17. Plan Governs. This Award Agreement is subject to all terms and provisions of the Plan. In the event of a conflict between one or more provisions of this Award Agreement and one or more provisions of the Plan, the provisions of the Plan will govern.

18. Administrator Authority. The Administrator will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith will be final and binding upon Participant, the Company and all other interested persons. No member of the Board or its Committee administering the Plan will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

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

20. Agreement Severable. In the event that any provision in this Award Agreement will be held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Award Agreement.

## NATIONAL INSTRUMENTS CORPORATION

**Restricted Stock Unit Award Agreement  
(Employee – Performance-Based Vesting Award)**

Grant Number: «RSU\_Number»

National Instruments Corporation (the “Company”) hereby grants you, «First» «Middle» «Last» (the “Participant”), an award of restricted stock units (“Restricted Stock Units”) under the National Instruments Corporation 2022 Equity Incentive Plan (the “Plan”). Subject to the provisions of Appendix A (attached) and of the Plan, the principal features of this Award are as follows:

Date of Grant: [ \_\_\_\_\_ ]  
 Target Number of Restricted Stock Units: «RSU Shares»  
 Performance Period: [ \_\_\_\_\_ to \_\_\_\_\_ ]

Vesting of Restricted Stock Units: Subject to any accelerated vesting provisions in the Plan and this Award [, and the terms of your [offer letter][employment agreement], the Restricted Stock Units eligible to vest will vest as follows:

The number of Restricted Stock Units (if any) eligible to vest will be determined based on how the Company’s Total Shareholder Return (“TSR”) ranks in comparison to the TSRs of the companies that comprise the Russell 2000 Index (the “Index Group”) during the Performance Period.

At the end of the Performance Period, the Participant will vest in the number of Restricted Stock Units as determined by the Administrator, based on achievement of the TSR performance condition, provided that the Participant remains in Full-Time Employment during the Performance Period. The number of Restricted Stock Units that may vest ranges from zero percent (0%) to two hundred percent (200%) (the “Applicable Percentage”) of the Target Number of Restricted Stock Units, depending on actual performance during the Performance Period.

The Applicable Percentage will be determined as follows:

| <b><i>Company TSR Percentile Rank within the Index Group</i></b> | <b><i>Applicable Percentage</i></b> |
|------------------------------------------------------------------|-------------------------------------|
| Below 25th percentile                                            | 0%                                  |
| 25th percentile                                                  | 50%                                 |
| 55th percentile                                                  | 100%                                |
| 65th percentile                                                  | 150%                                |
| 80th percentile or higher                                        | 200%                                |

If the Company’s TSR ranks at the 55<sup>th</sup> percentile of the Index Group, 100% of the Target Number of Restricted Stock Units will be eligible to vest. If the TSR percentile rank achieved by the Company is below the 55<sup>th</sup> percentile of the Index Group, but above the 25<sup>th</sup> percentile, the Applicable Percentage will decrease by 1.66% for each percentile rank below the 55<sup>th</sup> percentile. For example, if the Company’s TSR ranks at the 40<sup>th</sup> percentile of the Index Group, then the Applicable Percentage will be calculated as  $100\% - ((55-40)*1.66)\% = 75\%$ . If the Company’s TSR percentile rank relative to the Index Group is above the 55<sup>th</sup> percentile but below the 65<sup>th</sup> percentile, for each percentile rank above the 55<sup>th</sup> percentile, the Applicable Percentage will increase by 5%. For example, if the Company’s TSR ranks at the 60<sup>th</sup> percentile of the Index Group, the Applicable Percentage will be calculated as  $100\% + ((60-55)*5)\% = 125\%$ . If the Company’s TSR percentile rank relative to the Index Group is above the 65<sup>th</sup> percentile but below the 80<sup>th</sup> percentile, for each percentile rank above the 65<sup>th</sup> percentile, the Applicable Percentage will increase by 3.33%. For example, if the Company’s TSR ranks at the 70<sup>th</sup> percentile of the Index Group, the Applicable Percentage will be calculated as  $150\% + ((70-65)*3.33)\% = 167\%$  (166.5% rounded to the nearest whole number). In no event shall the Applicable Percentage exceed 200%. Percentile ranks will be rounded up to the nearest whole number. The number of Restricted Stock Units eligible to vest (if any) will be rounded down to the nearest whole Share.

For purposes of the TSR calculations, the following additional rules shall apply. TSR will be calculated as change in share price as reported on the applicable exchange, including reinvestment of dividends (assuming dividend reinvestment on the ex-dividend date). The beginning and ending prices for each share (including the Company’s) will be the simple average of the daily closing prices for that share of stock during the thirty (30) trading day period immediately preceding and ending on the relevant date as reported on the applicable market. Appropriate adjustments in the TSR calculations shall be made to reflect stock dividends, splits and other transactions affecting the various shares of stock, as determined by the Administrator. Companies that are added to the Russell 2000 Index after the beginning of the Performance Period and companies that cease to be publicly-traded before the end of the Performance Period shall not be considered as part of the Index Group. Companies that remain publicly-traded as of the end of the Performance Period but that cease to be part of the Russell 2000 Index will be included in the Index Group.



All determinations regarding TSR performance and the Applicable Percentage shall be made by the Administrator in its sole discretion within thirty (30) days following the end of the Performance Period and all such determinations shall be final and binding on all parties.

For these purposes, “Full-Time Employment means that the Participant is not on a Nonstatutory Leave of Absence for 180 days or more during any Fiscal Year during the Performance Period and Participant is a Full-Time Employee during the entire Performance Period.

For these purposes, “Full-Time Employee” means that Participant works in a position of employment with the Company or any Subsidiary of the Company in which Participant is regularly scheduled to work forty (40) or more hours per week or a normal full-time work week pursuant to Applicable Law.

For these purposes, “Nonstatutory Leave of Absence” means any unpaid leave of absence approved by the Company that the Company is not required to provide to Participant pursuant to Applicable Law.

Unless otherwise defined herein or in Appendix A, capitalized terms herein or in Appendix A will have the defined meanings ascribed to them in the Plan.

*IMPORTANT:*

The Company’s obligation to deliver Shares or cash pursuant to this Award of Restricted Stock Units is subject to all of the terms and conditions contained in Appendix A and the Plan, including the Tax Obligations (as defined in Appendix A). Before the Company delivers any Shares or cash pursuant to this Restricted Stock Unit Award Agreement, you must click on the link to each of the documents to reflect your review and acceptance of this Award, including, without limitation, (i) the Restricted Stock Unit Award Agreement and Appendix A thereto and (ii) the Plan (collectively, the “Award Documents”). **PLEASE BE SURE TO READ APPENDIX A, WHICH CONTAINS THE SPECIFIC TERMS AND CONDITIONS OF THIS AWARD.**

By clicking the “ACCEPT” button, you agree to the following:

You acknowledge and agree that:

- (a) you have been able to access and view the Award Documents and understand that all rights and obligations with respect to this Award are set forth in such documents;
  - (b) you agree to all terms and conditions contained in the Award Documents, including the Tax Obligations;
  - (c) the Award Documents set forth the entire understanding between the Company and you regarding this Award and your right to receive a whole number of Shares (or, in the discretion of the Administrator, a lump sum cash payment equal to the Fair Market Value of such Shares) thereunder [except as otherwise provided under the terms of your [offer letter] [employment agreement]];
  - (d) if you are employed in or are otherwise subject to taxation in a jurisdiction other than the United States, you have previously executed any and all agreements required by the Company regarding transfer of tax liability to the employee with respect to the Award, including, if, on the date of the Award, you are employed in or are otherwise subject to taxation in: (i) The United Kingdom Norway or Switzerland, the Agreement for the Transfer of Employer’s Share Award Tax Liability to the Employee, and (ii) Malaysia, the Agreement (Employee’s Election on Income Tax with respect to Employee Stock Incentive Plan). You understand that this Award is subject to the terms of such agreement(s);
  - (e) if you are employed in China on the date of this Award, you have previously executed an Agreement Regarding China SAFE Requirements, and you understand that this Award is subject to the terms of the Agreement Regarding China SAFE Requirements; and
  - (f) you have previously executed a confidentiality agreement in such form as may be prescribed by the Company as consideration for this Award.
-

**TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT AWARDS**

1. Grant. The Company hereby grants to the Participant under the Plan an Award for a number of Restricted Stock Units set forth in the Restricted Stock Unit Award Agreement, subject to all of the terms and conditions of the Restricted Stock Unit Award Agreement, including this Appendix A (collectively, the “Award Agreement”), and the Plan.

2. Company’s Obligation to Pay. Each Restricted Stock Unit represents the right to receive a Share (or, in the Administrator’s discretion, a lump sum cash payment equal to the Fair Market Value of such Share) if it becomes vested. The Participant will have no right to settlement of any unvested Restricted Stock Units. Prior to actual settlement of any vested Restricted Stock Units, such Restricted Stock Units will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company. Subject to the provisions of Section 5, such vested Restricted Stock Units will be settled as soon as practicable following the date on which the Administrator certifies in writing the Company’s TSR percentile rank relative to the Index Group, provided that if such date is not within an open trading window under the Company’s Insider Trading Policy, the Restricted Stock Units will be settled on the next day that is within an open trading window under such policy, and, provided further, the settlement date shall be no later than the fifteenth (15th) day of the third (3rd) month following the end of the Fiscal Year that includes the last day of the Performance Period.

3. Vesting Schedule. Except as provided in Sections 4 and 5, and subject to Section 6, the Restricted Stock Units granted under this Award Agreement will vest on the last day of the Performance Period, subject to achievement of the applicable performance goals specified in this Award Agreement and Participant’s Full-Time Employment for the entire Performance Period. In the event any Restricted Stock Units have not vested at the end of the Performance Period, the then-unvested Restricted Stock Units granted under this Award Agreement will thereupon be forfeited without consideration payable by the Company and the Participant will have no further rights thereunder.

4. Change in Control. If the Participant remains a Full-Time Employee through the date of a Change in Control, and the Change in Control occurs before the last day of the Performance Period, the following rules will apply. Rather than being determined based on the Company’s TSR relative to the Index Group during the Performance Period, the number of Restricted Stock Units eligible to vest will equal 100% of the Target Number of Restricted Stock Units. The number of Restricted Stock Units so determined will be scheduled to vest in equal monthly installments (as of the same day each month or if there is no corresponding day, as of the immediately preceding day of such month) following the Change in Control over the remainder of the original Performance Period, subject to Participant remaining a Full-Time Employee with the successor corporation or a parent or subsidiary of the successor corporation through each such vesting date subject to Section 6 below. For avoidance of doubt, the Restricted Stock Units eligible to vest under this paragraph will become immediately 100% vested pursuant to the terms set forth in Section 11(c) of the Plan if such Awards are not assumed or substituted by the successor corporation or a parent or subsidiary of the successor corporation in connection with a Change in Control.

5. Other Acceleration. Vesting of the Restricted Stock Units may be accelerated under other circumstances pursuant to the terms of the Plan.

Notwithstanding anything in the Plan or this Award Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with Participant’s termination as a Service Provider (provided that such termination is a “separation from service” within the meaning of Section 409A, as determined by the Company), other than due to death, and if (x) Participant is a “specified employee” within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the Administrator determines, in its discretion, that the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following Participant’s termination as a Service Provider, then the payment of such accelerated Restricted Stock Units will not be made until the date six (6) months and one (1) day following the date of Participant’s termination as a Service Provider, unless the Participant dies following his or her termination as a Service Provider, in which case, the Restricted Stock Units will be paid in a whole number of Shares (or, in the Administrator’s discretion, a lump sum cash payment equal to the Fair Market Value of such Shares) to the Participant’s estate as soon as practicable following his or her death. It is the intent of this Award Agreement to comply with, or be exempt from, the requirements of Section 409A so that none of the Restricted Stock Units provided under this Award Agreement or Shares issuable (or cash payable) thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). For purposes of this Award Agreement, “Section 409A” means Section 409A of the Code, and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

6. Forfeiture upon Termination of Continuous Service or Pursuant to Clawback Policy. If Participant ceases to be an Employee for any or no reason (including death or Disability) during the Performance Period, the Restricted Stock Units will immediately terminate without any consideration payable by the Company. Notwithstanding the foregoing, if Participant’s Restricted Stock Units are assumed or substituted in connection with a Change in Control, the unvested Restricted Stock Units will become immediately 100% vested in the event of a termination without Cause within twenty-four (24) months following the Change in Control as provided in Section 11(c) of the Plan. Additionally, the Participant’s rights, payments, and benefits with respect to this Award will be subject to the reduction, cancellation, forfeiture, or recoupment upon the occurrence of certain specified events, and to the extent, prescribed under the Company’s clawback policy as may be established and/or amended from time to time (the “Clawback Policy”). A Participant who has received Shares or cash upon settlement of the Award may be

required to forfeit, return or reimburse the Company all or a portion of the Award and any amounts paid thereunder pursuant to the terms of the Clawback Policy or as necessary or appropriate to comply with Applicable Laws.

7. Payment after Vesting. Any Restricted Stock Units that vest in accordance with Sections 3, 4 or 5 will be paid to the Participant (or in the event of the Participant's death, to his or her estate) in whole Shares (or, in the Administrator's discretion, in a lump sum cash payment). No fractional Shares shall be issued to Participant and Participant shall not be entitled to consideration for any fractional Shares.

8. Payments after Death or Disability. Any distribution or delivery to be made to the Participant under this Agreement will, if the Participant is then deceased or Disabled, be made to the Participant's legal representatives, heirs, legatees or distributees, as applicable. Any such transferee must furnish the Administrator with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Administrator to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

## 9. Tax Obligations

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Restricted Stock Units, including, without limitation, (1) all federal, state, and local taxes (including the Participant's Federal Insurance Contributions Act (FICA) obligation) that are required to be withheld by the Company or the Employer or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (2) the Participant's and, to the extent required by the Company (or Employer), the Company's (or Employer's) fringe benefit tax liability, if any, associated with the grant, vesting or settlement of the Restricted Stock Units or the sale of the Shares, and (3) any other Company (or Employer) taxes the responsibility for which the Participant has, or has agreed to bear, with respect to the Restricted Stock Units (or the grant, vesting or settlement thereof or the sale of Shares) (collectively, the "Tax Obligations"), is and remains Participant's responsibility and may exceed the amount actually withheld by the Company or the Employer. Participant further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or other distributions with respect to such Shares, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result.

(b) Tax Withholding. When vested Restricted Stock Units are settled, Participant generally will recognize immediate U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant will be subject to applicable taxes in his or her jurisdiction. Pursuant to such procedures and subject to such restrictions as the Administrator may specify from time to time, the Company and/or Employer shall withhold an amount required to be withheld for the payment of Tax Obligations, determined by using up to the maximum federal, state and, if applicable, local marginal tax rates applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined. The Administrator, in its discretion and pursuant to such procedures as it may specify from time to time, may permit Participant to satisfy such Tax Obligations, in whole or in part (without limitation), if permissible by applicable local law, by (1) paying cash, (2) electing to have the Company withhold otherwise deliverable cash or Shares having a Fair Market Value equal to the amount of such Tax Obligations, (3) withholding the amount of such Tax Obligations from Participant's wages or other cash compensation paid to Participant by the Company and/or the Employer, (4) delivering to the Company already vested and owned Shares having a Fair Market Value equal to such Tax Obligations, or (5) selling a sufficient number of such Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) equal to the amount of the Tax Obligations. To the extent determined appropriate by the Company, in its discretion, it will have the right (but not the obligation) to satisfy, any Tax Obligations by reducing the number of Shares otherwise deliverable to Participant. Further, if Participant is subject to tax in more than one jurisdiction between the Date of Grant and a date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges and agrees that the Company and/or the Employer (and/or former employer, as applicable) may be required to withhold or account for tax in more than one jurisdiction. Participant acknowledges and agrees that if Participant fails to make satisfactory arrangements for the payment of such Tax Obligations hereunder at the time of the applicable taxable event, Participant will permanently forfeit such Restricted Stock Units and any right to settlement thereof and the Restricted Stock Units will be cancelled with no consideration to the Participant. Without limitation on any of the foregoing rights or remedies of Company, if Participant fails to make satisfactory arrangements for the payment of such Tax Obligations hereunder, Company has the right, at Company's sole discretion, to sell a sufficient number of such Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) equal to the amount of the Tax Obligations, or to withhold otherwise deliverable cash or Shares having a Fair Market Value equal to the amount of such Tax Obligations.

10. Participant Bears Risks of Selling Otherwise Distributable Shares to Cover Tax Obligations. If any Tax Obligations are to be satisfied by selling a sufficient number of Shares otherwise deliverable to Participant, Participant hereby acknowledges and agrees that such sales will be subject to market pricing and trade execution risks, including trading delays and timing, which could result in the sale of a greater amount of Shares than expected and at a lower price than expected, including in comparison to other market sales within same trading day or adjacent trading days; and that Participant bears all risks associated with such sales, including all market pricing and trade execution risks. Participant hereby agrees to save and hold the Company, all Employers, and any Parent or Subsidiary, and their respective officers, directors and employees, harmless from any and all

liabilities arising from or as a consequence of any such sales. Participant agrees that Participant will be responsible for any commissions and related costs with respect to such sales.

11. Nature of Grant. In accepting the Award, Participant acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the Award of Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future awards of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been awarded in the past;

(c) all decisions with respect to future Restricted Stock Units or other awards, if any, will be at the sole discretion of the Company;

(d) Participant is voluntarily participating in the Plan;

(e) the Award of Restricted Stock Units and the cash or Shares issuable thereunder, including the value of future dividends, distributions and proceeds, are not intended to replace any pension rights or compensation;

(f) the Award of Restricted Stock Units and the cash or Shares issuable thereunder, including the value of future dividends, distributions and proceeds, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(g) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;

(h) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Stock Units and the benefits evidenced by this Award Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Common Stock;

(i) unless otherwise agreed with the Company, the Restricted Stock Units and the cash or Shares issuable thereunder, including the value of future dividends, distributions and proceeds, are not granted as consideration for, or in connection with, the service Participant may provide as a director of a Subsidiary or affiliate of the Company; and

(j) the following provisions apply only if Participant is providing services outside the United States:

(i) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from the termination of Participant as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is employed or the terms of Participant's employment or service agreement, if any), and in consideration of the Award of the Restricted Stock Units to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against the Company, the Employer or any other Parent or Subsidiary, waives his or her ability, if any, to bring any such claim, and releases the Company, the Employer or any other Parent or Subsidiary from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim; and

(ii) Participant acknowledges and agrees that neither the Company, the Employer nor any Parent or Subsidiary shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Restricted Stock Units or of any amounts due to Participant pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement.

12. **Data Privacy.** *Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other grant materials ("Data") by and among, as applicable, the Employer, the Company and any Parent or Subsidiary for the purpose of implementing, administering and managing Participant's participation in the Plan.*

*Participant understands that the Company and the Employer may hold certain personal information about Participant, including, but not limited to, Participant's name; home address; telephone numbers; date of birth; age; social insurance number, social security number, taxpayer identification number and/or other identification number; tax related information; salary; salary history; nationality; job title; any shares of stock or directorships held in the Company; details of all Restricted Stock Units or any other entitlement to shares of stock granted, canceled, exercised, vested, unvested or outstanding in Participant's favor; and benefit enrollment forms; for the purpose of implementing, administering and managing the Plan.*

*Participant understands that Data will be transferred to a stock plan service provider as may be selected by the Company from time to time, which is assisting the Company with the implementation, administration and management of the Plan. Participant understands that the recipients of Data may be located in the United States or elsewhere, and that the*

*recipients' country (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of Data by contacting his or her local human resources representative. Participant authorizes the Company and any possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, process, retain and transfer Data, in electronic or other form, for the purpose of implementing, administering and managing his or her participation in the Plan. Participant understands that Data will be held as long as is necessary to implement, administer and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her employment status or service and career with the Employer will not be adversely affected thereby; the only consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant Restricted Stock Units or other equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact his or her local human resources representative. Nothing in this Section 12 shall be understood as limiting or restricting any other rights of Company, including without limitation under any other consents given by Participant, to receive, possess, use, process, retain and transfer any Data.*

13. **Rights as Stockholder.** Neither the Participant nor any person claiming under or through the Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares will have been issued (including in book entry), recorded on the records of the Company or its transfer agents or registrars, and, if applicable, delivered to the Participant.

14. **No Guarantee of Continued Service.** PARTICIPANT ACKNOWLEDGES AND AGREES THAT ANY VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER AT THE WILL OF THE COMPANY OR THE EMPLOYER, AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS AWARD OF RESTRICTED STOCK UNITS, VESTING IN THE AWARD OR ACQUIRING SHARES OR RECEIVING CASH HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY OR THE EMPLOYER TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.

15. **Address for Notices.** Any notice to be given to the Company under the terms of this Agreement will be addressed to the Company at 11500 N. Mopac Expressway, Building A, Austin, Texas 78759, Attn: Stock Administrator, or at such other address as the Company may hereafter designate in writing.

16. **Award is Not Transferable.** Except to the limited extent provided in Section 8, this Award and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this Award, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this Award and the rights and privileges conferred hereby immediately will become null and void.

17. **Binding Agreement.** Subject to the limitation on the transferability of this grant contained herein, this Award Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

18. **Additional Conditions to Issuance of Stock.** If at any time the Company will determine, in its discretion, that the listing, registration or qualification of the Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to the Participant (or his or her estate), such issuance will not occur unless and until such listing, registration, qualification, consent or approval will have been effected or obtained free of any conditions not acceptable to the Company. The Company will make all reasonable efforts to meet the requirements of any such state or federal law or securities exchange and to obtain any such consent or approval of any such governmental authority.

19. **Plan Governs.** This Award Agreement is subject to all terms and provisions of the Plan. In the event of a conflict between one or more provisions of this Award Agreement and one or more provisions of the Plan, the provisions of the Plan will govern.

20. **Administrator Authority.** The Administrator will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith will be

final and binding upon Participant, the Company and all other interested persons. No member of the Board or its Committee administering the Plan will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

21. Country Appendix. The Restricted Stock Units are subject to any special terms and conditions for Participant's country set forth in the Country Appendix, if any, to this Award Agreement. If Participant relocates to a country included in the Appendix, the special terms and conditions for that country will apply to Participant to the extent the Company determines that applying such terms and conditions is necessary or advisable for legal or administrative reasons.

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

23. Agreement Severable. In the event that any provision in this Award Agreement will be held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Award Agreement.

## NATIONAL INSTRUMENTS CORPORATION

**Restricted Stock Unit Award Agreement  
(Employee – Time-Based Vesting Award)**

Grant Number: «RSU\_Number»

National Instruments Corporation (the “Company”) hereby grants you, «First» «Middle» «Last» (the “Participant”), an award of restricted stock units (“Restricted Stock Units”) under the National Instruments Corporation 2022 Equity Incentive Plan (the “Plan”). Subject to the provisions of Appendix A (attached) and of the Plan, the principal features of this Award are as follows:

Date of Grant: \_\_\_\_\_  
 Number of Restricted Stock Units: «RSU\_Shares»  
 Vesting Commencement Date: [\_\_\_\_\_, 202\_]

Vesting of Restricted Stock Units: Subject to any accelerated vesting provisions in the Plan and this Award[, and the terms of your offer letter or employment agreement], the Restricted Stock Units will vest as follows:

[\_\_\_\_\_ percent (\_\_\_\_\_%)] [Insert Fraction e.g. One-Third (1/3)] [One-Fourth (1/4)] [One-Fifth (1/5)] of the Restricted Stock Units will vest on each anniversary of the Vesting Commencement Date, subject to Participant continuing to be an Employee through such dates, and satisfying the Full-Time Employment Requirement for each Eligible Vesting Year.

Restricted Stock Units will not vest during any Eligible Vesting Year if for 180 days or more during such Eligible Vesting Year (i) Participant is on a Nonstatutory Leave of Absence, and/or (ii) Participant is not a Full-Time Employee ((i) and (ii), individually and collectively, being referred to as the “Full-Time Employment Requirement”).

In the event that Restricted Stock Units do not vest during an Eligible Vesting Year for failure to satisfy the Full-Time Employment Requirement (the “Forgone Annual Units”), then the Forgone Annual Units that fail to so vest will be eligible to vest in a subsequent Eligible Vesting Year during which the Full-Time Employment Requirement is satisfied; provided, however, that no more than one Eligible Vesting Year’s worth of Forgone Annual Units will be able to vest in any such subsequent Eligible Vesting Year; provided, further, that any Restricted Stock Units that fail to vest hereunder by the fifteenth (15<sup>th</sup>) anniversary of the Vesting Commencement Date will not be eligible to vest thereafter and will automatically be forfeited without any consideration payable by the Company and the Participant will have no further rights with respect thereto.

For these purposes, an “Eligible Vesting Year” means each 12-month period commencing with the Vesting Commencement Date (and each anniversary thereof) through the fifteenth (15<sup>th</sup>) anniversary of the Vesting Commencement Date.

For these purposes, “Full-Time Employee” means that Participant works in a position of employment with the Company or any Subsidiary of the Company in which Participant is regularly scheduled to work forty (40) or more hours per week or a normal full-time work week pursuant to Applicable Law.

For these purposes, “Nonstatutory Leave of Absence” means any unpaid leave of absence approved by the Company that the Company is not required to provide to Participant pursuant to Applicable Law.

Unless otherwise defined herein or in Appendix A, capitalized terms herein or in Appendix A will have the defined meanings ascribed to them in the Plan.

**IMPORTANT:**

The Company’s obligation to deliver Shares or cash pursuant to this Award of Restricted Stock Units is subject to all of the terms and conditions contained in Appendix A and the Plan, including the Tax Obligations (as defined in Appendix A). Before the Company delivers any Shares or cash pursuant to this Restricted Stock Unit Award Agreement, you must click on the link to each of the documents to reflect your review and acceptance of this Award, including, without limitation, (i) the Restricted Stock Unit Award Agreement and Appendix A thereto and (ii) the Plan (collectively, the “Award Documents”). **PLEASE BE SURE TO READ APPENDIX A, WHICH CONTAINS THE SPECIFIC TERMS AND CONDITIONS OF THIS AWARD.**

By clicking the “ACCEPT” button, you agree to the following:

You acknowledge and agree that:

- (a) you have been able to access and view the Award Documents and understand that all rights and obligations with respect to this Award are set forth in such documents;
- (b) you agree to all terms and conditions contained in the Award Documents, including the Tax Obligations;
- (c) the Award Documents set forth the entire understanding between the Company and you regarding this Award and your right to receive a whole number of Shares (or, in the discretion of the Administrator, a lump sum cash payment

equal to the Fair Market Value of such Shares) thereunder [except as otherwise provided under the terms of your [offer letter] [employment agreement]]];

(d) if you are employed in or are otherwise subject to taxation in a jurisdiction other than the United States, you have previously executed any and all agreements required by the Company regarding transfer of tax liability to the employee with respect to the Award, including, if, on the date of the Award, you are employed in or are otherwise subject to taxation in: (i) The United Kingdom Norway or Switzerland, the Agreement for the Transfer of Employer's Share Award Tax Liability to the Employee, and (ii) Malaysia, the Agreement (Employee's Election on Income Tax with respect to Employee Stock Incentive Plan). You understand that this Award is subject to the terms of such agreement(s);

(e) if you are employed in China on the date of this Award, you have previously executed an Agreement Regarding China SAFE Requirements, and you understand that this Award is subject to the terms of the Agreement Regarding China SAFE Requirements; and

(f) you have previously executed a confidentiality agreement in such form as may be prescribed by the Company as consideration for this Award.

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**TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT AWARDS**

1. **Grant.** The Company hereby grants to the Participant under the Plan an Award for a number of Restricted Stock Units set forth in the Restricted Stock Unit Award Agreement, subject to all of the terms and conditions of the Restricted Stock Unit Award Agreement, including this Appendix A (collectively, the “Award Agreement”), and the Plan.

2. **Company’s Obligation to Pay.** Each Restricted Stock Unit represents the right to receive a Share (or, in the Administrator’s discretion, a lump sum cash payment equal to the Fair Market Value of such Share) if it becomes vested. The Participant will have no right to settlement of any unvested Restricted Stock Units. Prior to actual settlement of any vested Restricted Stock Units, such Restricted Stock Units will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company. Subject to the provisions of Section 5, such vested Restricted Stock Units will be settled as soon as practicable after vesting, but in each such case within the period ending no later than the fifteenth (15<sup>th</sup>) day of the third (3<sup>rd</sup>) month following the end of the Fiscal Year that includes the vesting date.

3. **Vesting Schedule.** Except as provided in Sections 4 and 5, and subject to Section 6, the Restricted Stock Units granted under this Award Agreement will vest in the Participant according to the vesting schedule set forth in the Award Agreement. In the event any Restricted Stock Units have not vested by the fifteenth (15<sup>th</sup>) anniversary of the Vesting Commencement Date, the then-unvested Restricted Stock Units granted under this Award Agreement will thereupon be forfeited without consideration payable by the Company and the Participant will have no further rights thereunder.

4. **Acceleration of Vesting upon Death or Disability.** In the event Participant ceases to be an Employee as the result of Participant’s death or “Disability” prior to the fifteenth (15<sup>th</sup>) anniversary of the Vesting Commencement Date, 100% of the Restricted Stock Units that have not vested as of such date will immediately vest. For these purposes, “Disability” will have the meaning given to such term in the employment agreement between Participant and the Company; provided, however, that if Participant has no employment agreement, “Disability” will have the meaning set forth in the Plan.

5. **Other Acceleration.** Vesting of the Restricted Stock Units may be accelerated under other circumstances pursuant to the terms of the Plan.

Notwithstanding anything in the Plan or this Award Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with Participant’s termination as a Service Provider (provided that such termination is a “separation from service” within the meaning of Section 409A, as determined by the Company), other than due to death, and if (x) Participant is a “specified employee” within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the Administrator determines, in its discretion, that the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following Participant’s termination as a Service Provider, then the payment of such accelerated Restricted Stock Units will not be made until the date six (6) months and one (1) day following the date of Participant’s termination as a Service Provider, unless the Participant dies following his or her termination as a Service Provider, in which case, the Restricted Stock Units will be paid in a whole number of Shares (or, in the Administrator’s discretion, a lump sum cash payment equal to the Fair Market Value of such Shares) to the Participant’s estate as soon as practicable following his or her death. It is the intent of this Award Agreement to comply with, or be exempt from, the requirements of Section 409A so that none of the Restricted Stock Units provided under this Award Agreement or Shares issuable (or cash payable) thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). For purposes of this Award Agreement, “Section 409A” means Section 409A of the Code, and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

6. **Forfeiture upon Termination of Continuous Service or Pursuant to Clawback Policy.** If Participant ceases to be an Employee for any or no reason other than death or Disability, the then-unvested Restricted Stock Units (after taking into any accelerated vesting that may occur as the result of any such termination) granted under this Award Agreement will thereupon be forfeited without consideration payable by the Company and the Participant will have no further rights thereunder. Additionally, the Participant’s rights, payments, and benefits with respect to this Award will be subject to the reduction, cancellation, forfeiture, or recoupment upon the occurrence of certain specified events, and to the extent, prescribed under the Company’s clawback policy as may be established and/or amended from time to time (the “Clawback Policy”). A Participant who has received Shares or cash upon settlement of the Award may be required to forfeit, return or reimburse the Company all or a portion of the Award and any amounts paid thereunder pursuant to the terms of the Clawback Policy or as necessary or appropriate to comply with Applicable Laws.

7. **Payment after Vesting.** Any Restricted Stock Units that vest in accordance with Sections 3, 4 or 5 will be paid to the Participant (or in the event of the Participant’s death, to his or her estate) in whole Shares (or, in the Administrator’s discretion, in a lump sum cash payment). No fractional Shares shall be issued to Participant and Participant shall not be entitled to consideration for any fractional Shares.

8. **Payments after Death or Disability.** Any distribution or delivery to be made to the Participant under this Agreement will, if the Participant is then deceased or Disabled, be made to the Participant’s legal representatives, heirs, legatees or distributees, as applicable. Any such transferee must furnish the Administrator with (a) written notice of his or her status as

transferee, and (b) evidence satisfactory to the Administrator to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

## 9. Tax Obligations

(a) **Responsibility for Taxes.** Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Restricted Stock Units, including, without limitation, (1) all federal, state, and local taxes (including the Participant's Federal Insurance Contributions Act (FICA) obligation) that are required to be withheld by the Company or the Employer or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (2) the Participant's and, to the extent required by the Company (or Employer), the Company's (or Employer's) fringe benefit tax liability, if any, associated with the grant, vesting or settlement of the Restricted Stock Units or the sale of the Shares, and (3) any other Company (or Employer) taxes the responsibility for which the Participant has, or has agreed to bear, with respect to the Restricted Stock Units (or the grant, vesting or settlement thereof or the sale of Shares) (collectively, the "Tax Obligations"), is and remains Participant's responsibility and may exceed the amount actually withheld by the Company or the Employer. Participant further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or other distributions with respect to such Shares, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result.

(b) **Tax Withholding.** When vested Restricted Stock Units are settled, Participant generally will recognize immediate U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant will be subject to applicable taxes in his or her jurisdiction. Pursuant to such procedures and subject to such restrictions as the Administrator may specify from time to time, the Company and/or Employer shall withhold an amount required to be withheld for the payment of Tax Obligations, determined by using up to the maximum federal, state and, if applicable, local marginal tax rates applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined. The Administrator, in its discretion and pursuant to such procedures as it may specify from time to time, may permit Participant to satisfy such Tax Obligations, in whole or in part (without limitation), if permissible by applicable local law, by (1) paying cash, (2) electing to have the Company withhold otherwise deliverable cash or Shares having a Fair Market Value equal to the amount of such Tax Obligations, (3) withholding the amount of such Tax Obligations from Participant's wages or other cash compensation paid to Participant by the Company and/or the Employer, (4) delivering to the Company already vested and owned Shares having a Fair Market Value equal to such Tax Obligations, or (5) selling a sufficient number of such Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) equal to the amount of the Tax Obligations. To the extent determined appropriate by the Company, in its discretion, it will have the right (but not the obligation) to satisfy, any Tax Obligations by reducing the number of Shares otherwise deliverable to Participant. Further, if Participant is subject to tax in more than one jurisdiction between the Date of Grant and a date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges and agrees that the Company and/or the Employer (and/or former employer, as applicable) may be required to withhold or account for tax in more than one jurisdiction. Participant acknowledges and agrees that if Participant fails to make satisfactory arrangements for the payment of such Tax Obligations hereunder at the time of the applicable taxable event, Participant will permanently forfeit such Restricted Stock Units and any right to settlement thereof and the Restricted Stock Units will be cancelled with no consideration to the Participant. Without limitation on any of the foregoing rights or remedies of Company, if Participant fails to make satisfactory arrangements for the payment of such Tax Obligations hereunder, Company has the right, at Company's sole discretion, to sell a sufficient number of such Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) equal to the amount of the Tax Obligations, or to withhold otherwise deliverable cash or Shares having a Fair Market Value equal to the amount of such Tax Obligations.

10. **Participant Bears Risks of Selling Otherwise Distributable Shares to Cover Tax Obligations.** If any Tax Obligations are to be satisfied by selling a sufficient number of Shares otherwise deliverable to Participant, Participant hereby acknowledges and agrees that such sales will be subject to market pricing and trade execution risks, including trading delays and timing, which could result in the sale of a greater amount of Shares than expected and at a lower price than expected, including in comparison to other market sales within same trading day or adjacent trading days; and that Participant bears all risks associated with such sales, including all market pricing and trade execution risks. Participant hereby agrees to save and hold the Company, all Employers, and any Parent or Subsidiary, and their respective officers, directors and employees, harmless from any and all liabilities arising from or as a consequence of any such sales. Participant agrees that Participant will be responsible for any commissions and related costs with respect to such sales.

11. **Nature of Grant.** In accepting the Award, Participant acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the Award of Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future awards of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been awarded in the past;

- (c) all decisions with respect to future Restricted Stock Units or other awards, if any, will be at the sole discretion of the Company;
- (d) Participant is voluntarily participating in the Plan;
- (e) the Award of Restricted Stock Units and the cash or Shares issuable thereunder, including the value of future dividends, distributions and proceeds, are not intended to replace any pension rights or compensation;
- (f) the Award of Restricted Stock Units and the cash or Shares issuable thereunder, including the value of future dividends, distributions and proceeds, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;
- (g) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;
- (h) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Stock Units and the benefits evidenced by this Award Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Common Stock;
- (i) unless otherwise agreed with the Company, the Restricted Stock Units and the cash or Shares issuable thereunder, including the value of future dividends, distributions and proceeds, are not granted as consideration for, or in connection with, the service Participant may provide as a director of a Subsidiary or affiliate of the Company; and
- (j) the following provisions apply only if Participant is providing services outside the United States:

- (i) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from the termination of Participant as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is employed or the terms of Participant's employment or service agreement, if any), and in consideration of the Award of the Restricted Stock Units to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against the Company, the Employer or any other Parent or Subsidiary, waives his or her ability, if any, to bring any such claim, and releases the Company, the Employer or any other Parent or Subsidiary from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim; and

- (ii) Participant acknowledges and agrees that neither the Company, the Employer nor any Parent or Subsidiary shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Restricted Stock Units or of any amounts due to Participant pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement.

12. ***Data Privacy. Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other grant materials ("Data") by and among, as applicable, the Employer, the Company and any Parent or Subsidiary for the purpose of implementing, administering and managing Participant's participation in the Plan.***

***Participant understands that the Company and the Employer may hold certain personal information about Participant, including, but not limited to, Participant's name; home address; telephone numbers; date of birth; age; social insurance number, social security number, taxpayer identification number and/or other identification number; tax related information; salary; salary history; nationality; job title; any shares of stock or directorships held in the Company; details of all Restricted Stock Units or any other entitlement to shares of stock granted, canceled, exercised, vested, unvested or outstanding in Participant's favor; and benefit enrollment forms; for the purpose of implementing, administering and managing the Plan.***

***Participant understands that Data will be transferred to a stock plan service provider as may be selected by the Company from time to time, which is assisting the Company with the implementation, administration and management of the Plan. Participant understands that the recipients of Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of Data by contacting his or her local human resources representative. Participant authorizes the Company and any possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, process, retain and transfer Data, in electronic or other form, for the purpose of implementing, administering and managing his or her participation in the Plan. Participant understands that Data will be held as long as is necessary to implement, administer and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis.***

*If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her employment status or service and career with the Employer will not be adversely affected thereby; the only consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant Restricted Stock Units or other equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact his or her local human resources representative. Nothing in this Section 12 shall be understood as limiting or restricting any other rights of Company, including without limitation under any other consents given by Participant, to receive, possess, use, process, retain and transfer any Data.*

13. **Rights as Stockholder.** Neither the Participant nor any person claiming under or through the Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares will have been issued (including in book entry), recorded on the records of the Company or its transfer agents or registrars, and, if applicable, delivered to the Participant.

14. **No Guarantee of Continued Service.** PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER AT THE WILL OF THE COMPANY OR THE EMPLOYER, AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS AWARD OF RESTRICTED STOCK UNITS, VESTING IN THE AWARD OR ACQUIRING SHARES OR RECEIVING CASH HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY OR THE EMPLOYER TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.

15. **Address for Notices.** Any notice to be given to the Company under the terms of this Agreement will be addressed to the Company at 11500 N. Mopac Expressway, Building A, Austin, Texas 78759, Attn: Stock Administrator, or at such other address as the Company may hereafter designate in writing.

16. **Award is Not Transferable.** Except to the limited extent provided in Section 8, this Award and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this Award, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this Award and the rights and privileges conferred hereby immediately will become null and void.

17. **Binding Agreement.** Subject to the limitation on the transferability of this grant contained herein, this Award Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

18. **Additional Conditions to Issuance of Stock.** If at any time the Company will determine, in its discretion, that the listing, registration or qualification of the Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to the Participant (or his or her estate), such issuance will not occur unless and until such listing, registration, qualification, consent or approval will have been effected or obtained free of any conditions not acceptable to the Company. The Company will make all reasonable efforts to meet the requirements of any such state or federal law or securities exchange and to obtain any such consent or approval of any such governmental authority.

19. **Plan Governs.** This Award Agreement is subject to all terms and provisions of the Plan. In the event of a conflict between one or more provisions of this Award Agreement and one or more provisions of the Plan, the provisions of the Plan will govern.

20. **Administrator Authority.** The Administrator will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith will be final and binding upon Participant, the Company and all other interested persons. No member of the Board or its Committee administering the Plan will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

21. **Country Appendix.** The Restricted Stock Units are subject to any special terms and conditions for Participant's country set forth in the Country Appendix, if any, to this Award Agreement. If Participant relocates to a country included in the Appendix, the special terms and conditions for that country will apply to Participant to the extent the Company determines that applying such terms and conditions is necessary or advisable for legal or administrative reasons.

22. **Captions.** Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

23. Agreement Severable. In the event that any provision in this Award Agreement will be held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Award Agreement.