

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): August 30, 2024

EYENOVIA, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38365
(Commission
File Number)

47-1178401
(IRS Employer
Identification No.)

295 Madison Avenue, Suite 2400, New York, NY 10017
(Address of Principal Executive Offices, and Zip Code)

(833) 393-6684
Registrant's Telephone Number, Including Area Code

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:

- ☐ 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 Act:

(Title of each class)	(Trading Symbol)	(Name of each exchange on which registered)
Common stock, par value \$0.0001 per share	EYEN	The Nasdaq Stock Market (Nasdaq Capital Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

Retirement of John Gandolfo as Chief Financial Officer

Effective August 30, 2024, John Gandolfo retired from his positions as Chief Financial Officer, Treasurer and Secretary of Eyenovia, Inc. (the “Company”). To help ensure a smooth transition of his responsibilities to his successor, Mr. Gandolfo will serve as an employee of the Company until November 30, 2024, and will continue to be compensated for his services pursuant to the Employment Agreement dated February 15, 2019, as amended on March 10, 2022.

Appointment of Andrew D. Jones as Chief Financial Officer

Also, effective August 30, 2024, the Board of Directors of the Company (the “Board”) appointed Andrew D. Jones to the positions of Chief Financial Officer, Treasurer and Secretary of the Company.

Mr. Jones (age 54) served as the Chief Executive Officer and Treasurer of NovaBay Pharmaceuticals, Inc. (NYSE: NBY; “NovaBay”), an ophthalmic commercial stage company, from May 2020 to February 2023. Prior to joining NovaBay, Mr. Jones served as the Vice President of Finance of MyoScience, Inc., a commercial stage company that produced pain management devices, from July 2017 until its acquisition by Pacira BioSciences, Inc. (Nasdaq: PCRX) in August 2019, during which time he was responsible for all financial, accounting, investor relations and risk management functions as well as leading debt and equity fundraising. Mr. Jones previously served as Controller for various public and private life sciences companies including Armetheton, Inc. (May 2015 to July 2017), Asante Solutions, Inc. (October 2014 to May 2015) and Genelabs Technologies, Inc. (then, Nasdaq: GNLB) (2005 to 2009) and began his career with PricewaterhouseCoopers. Mr. Jones received a B.S. degree in Business Administration from the University of Washington in Seattle.

There are no arrangements or understandings between Mr. Jones and any other persons pursuant to which he was appointed as Chief Financial Officer, Treasurer and Secretary of the Company, and there is no family relationship between Mr. Jones and any director or executive officer of the Company. There are no transactions between the Company and Mr. Jones that are disclosable pursuant to Item 404(a) of Regulation S-K.

In connection with his appointment as Chief Financial Officer, Treasurer and Secretary, Mr. Jones entered into an executive employment agreement with the Company (the “Employment Agreement”). Pursuant to the Employment Agreement, the Company will pay Mr. Jones an initial salary of \$440,000. Mr. Jones will be eligible for a cash bonus based on performance metrics to be determined by the Compensation Committee of the Board, with an initial target of 40% of his annual base salary. Mr. Jones will also receive an inducement equity award consisting of options to purchase 200,000 shares of the Company’s common stock, which will vest in four equal installments on the first, second, third and fourth anniversaries of the grant date, subject to Mr. Jones’ continued service to the Company on the applicable vesting dates. The stock options will be granted in accordance with Nasdaq Listing Rule 5635(c)(4).

Mr. Jones’ employment is “at will” and has no set term. If Mr. Jones’ employment is terminated by the Company without cause or if he suffers an Involuntary Termination (as defined in the Employment Agreement; such a termination, a “qualifying termination”), Mr. Jones will be entitled to receive (i) 12 months of his then-current annual base salary, less applicable withholdings and (ii) continuation of up to 12 months of group health insurance benefits for Mr. Jones, his spouse and his dependents. In the event of a qualifying termination within 12 months following any change in control of the Company, Mr. Jones would be eligible for similar benefits.

The foregoing description of the Employment Agreement does not purport to be complete and is qualified in its entirety by the full text of the Employment Agreement, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On September 3, 2024, the Company issued a press release announcing the resignation of Mr. Gandolfo from his position as Chief Financial Officer and the appointment of Mr. Jones as Chief Financial Officer. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Executive Employment Agreement by and between Eyenovia, Inc. and Andrew D. Jones, dated as of August 30, 2024.
99.1	Press release dated September 3, 2024.
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

SIGNATURES

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.

EYENOVIA, INC.

Dated: September 3, 2024

By: /s/ Michael Rowe
Michael Rowe
Chief Executive Officer

EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT (the “Agreement”) is made and effective this 30th day of August 2024 (the “Effective Date”), by and between Eyenovia, Inc., a Delaware corporation (the “Company”), and Andrew D. Jones, an individual resident of California (“Executive”). The Company and Executive are herein referred to each as a “Party” and together as the “Parties”.

WITNESSETH:

WHEREAS, the Parties wish to enter into this Agreement to set forth the terms and conditions of Executive’s employment as the Company’s Chief Financial Officer; and

WHEREAS, in addition to and as an express condition of this Agreement, Executive is executing concurrently herewith an At-Will Employment, Confidentiality, and Invention Assignment Agreement (the “Confidentiality Agreement”), a copy of which is attached hereto as **Exhibit A**.

NOW, THEREFORE, in consideration of the mutual promises herein contained, and other good and valuable consideration, including the employment of Executive by the Company and the compensation received by Executive from the Company from time to time, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. **EMPLOYMENT; TERM.** The Company hereby agrees to employ Executive, and Executive hereby accepts such employment upon the terms and conditions hereinafter set forth and as set forth the Confidentiality Agreement (Exhibit A). The term of Executive’s employment hereunder will commence as of the Effective Date and will continue until terminated by either Party (the “Term”).

2. **AT WILL EMPLOYMENT.** Executive’s employment with the Company is “at will,” and, subject to the terms and conditions hereof, such employment may be terminated by Executive or the Company at any time, for any or no cause or reason. Upon the termination of Executive’s employment by either Party, for any reason, neither Executive nor the Company shall have any further obligation or liability under this Agreement to the other, except as expressly set out herein, as set forth in any equity agreement and the continuing obligations set forth in the Confidentiality Agreement (Exhibit A).

3. **POSITION AND DUTIES.** During the Term, Executive will be engaged as Chief Financial Officer of the Company reporting to the Company’s Chief Executive Officer (the “CEO”), and his authority, duties and responsibilities will be commensurate in all material respects with the authority, duties and responsibilities for such a position and such other duties and responsibilities as reasonably determined by the CEO in his sole discretion. This position is exempt from the overtime payment provisions of the Fair Labor Standards Act and the California Labor Code.

4. **SERVICE.** Executive shall use his best efforts to at all times fulfill his duties and responsibilities in a reasonable and appropriate manner in compliance with the Company’s policies and practices and the laws and regulations that apply to the Company’s operation and administration. Executive shall devote his full business time and attention and best efforts to the business and affairs of the Company and shall not be engaged in or employed by any other business enterprise without the express written approval of the Company, which approval shall not be unreasonably withheld. This Section 4 shall not be construed as preventing Executive from:

a) Investing his assets in a manner not prohibited by the Confidentiality Agreement, and in such form or manner as shall not impair his ability to fulfill his duties and responsibilities under this Agreement;

b) Serving on no more than one (1) board of directors of any company with approval of the CEO, with any additional directorships requiring the approval of the Board of Directors of the Company (the “Board”), subject to the prohibitions set forth in the Confidentiality Agreement and provided that it shall not impair his ability to fulfill his duties and responsibilities under this Agreement; or

c) Engaging in religious, charitable or other community or non-profit activities that do not impair his ability to fulfill his duties and responsibilities under this Agreement.

5. COMPENSATION. During the Term of this Agreement, Executive's compensation shall be determined and paid as follows.

(a) BASE SALARY. Executive shall receive as compensation a base salary at the rate of no less than Four Hundred Forty Thousand Dollars (\$440,000) per year (the "Base Salary"), minus any federal, state and local payroll taxes and other withholdings legally required or properly requested by Executive, paid semi-monthly on the Company's regularly scheduled paydays in accordance with the Company's regular payroll practices and procedures.

(b) BONUS. Executive shall be eligible to receive an annual cash bonus (the "Bonus") in a target amount determined by the Board or its Compensation Committee, based upon the Company's and Executive's meeting pre-established annual individual and Company objectives as set out and approved by the Board or its Compensation Committee. Executive's initial target Bonus opportunity is forty percent (40%) of Executive's Base Salary. Any bonus for 2024 will be prorated based on the number of months Executive is employed by the Company in 2024. Annual performance objectives will be determined by the Compensation Committee by the end of the 1st quarter of each calendar year. The amount of Executive's Bonus shall be determined based upon Executive's meeting these annual objectives. Any such Bonus compensation will be paid (minus applicable withholdings) by March 15 of the calendar year following the calendar year to which it relates. The payment of any Bonus shall be subject to Executive's continued employment with the Company through the end of the calendar year to which the annual objectives relate. Any dispute as to whether Executive has met the objectives shall be determined by the Compensation Committee in the exercise of its sole discretion, with Executive having the right to request that the Board review and confirm or reject such determination.

(c) EQUITY. Subject to and upon approval by the Board, the Company will grant to Executive an equity award consisting of a stock option to purchase two hundred thousand (200,000) shares of the Company's outstanding common stock (the "Equity Award") with a purchase price equal to the fair market value of such common stock on the date of grant, as determined by the Board. Subject to Executive's continued service with the Company through each applicable date, (i) 1/4th of the shares subject to the Equity Award on the date of grant will vest on the first anniversary of the vesting commencement date and (ii) 1/4th of the shares subject to the Equity Award on the date of grant will vest each anniversary thereafter over the remaining three years, so that all of the shares subject to the Equity Award on the date of grant will be vested on the four-year anniversary of the vesting commencement date. The Equity Award will be granted pursuant to and subject to the terms and conditions of the Company's 2018 Omnibus Stock Incentive Plan, or such other type of plan as is in effect at that time (the "Plan") and will be further subject to the terms of an equity agreement as approved by the Board or its Compensation Committee, both the Plan and the equity agreement control in the event of any conflict with this Agreement. The Equity Award will be granted only if Executive is employed by the Company on the date of approval by the Board.

(d) BENEFITS. Executive will be eligible (subject to applicable eligibility requirements) to receive such other benefits as are provided from time to time to other executive employees of the Company, including group health insurance and vacation, in accordance with the Company's policies and procedures and the applicable plan documents for such benefits. All such benefits are subject to change by the Company to the extent permitted by applicable law without prior notice to or consent of Executive.

(e) BUSINESS EXPENSES. Company shall reimburse Executive for all reasonable travel and other business expenses incurred by him in the performance of his duties and responsibilities, subject to such reasonable requirements with respect to substantiation and documentation in accordance with the Company's established policies and procedures. Any taxable reimbursement due under the terms of this Agreement shall be paid no later than December 31 of the year after the year in which the expense is incurred and shall comply with Treasury Regulation § 1.409A-3(i)(1)(iv).

6. PAYMENTS ON TERMINATION.

(a) SEVERANCE. If Executive's employment is terminated by the Company without "Cause" (as such term is defined in the Plan) or Executive suffers an Involuntary Termination (as defined below), provided such termination is a "separation from service" within the meaning of Treasury Regulation § 1.409A-1(h), and provided further that Executive has signed (and not revoked) a full general release of all claims in a form reasonably satisfactory to the Company within thirty (30) days of such termination (or such greater time period as required by applicable law for consideration of an employee waiver), Executive will be entitled to receive (i) severance in a total amount equal to twelve (12) months of his then-current Base Salary, less applicable withholdings (the "Severance") and (ii) subject to Section 6(d), if Executive properly and timely elects to continue group health insurance benefits under COBRA, reimbursement for his and his spouse and dependents' applicable COBRA premiums (x) for a period of twelve (12) months, (y) until Executive becomes eligible for comparable insurance benefits from another employer (of which Executive shall promptly notify the Company), or (z) the date Executive's COBRA continuation coverage terminates, whichever is earlier. The Severance will be paid over a twelve (12) month period in equal installments on the Company's regular payroll schedule beginning on the first pay period following the 45th day following Executive's last day of employment.

(b) CHANGE IN CONTROL SEVERANCE. If, within twelve (12) months following any "Corporate Transaction" (as such term is defined in the Plan), Executive's employment is terminated by the Company without "Cause" (as such term is defined in the Plan) or Executive suffers an Involuntary Termination (as defined below), provided such termination is a "separation from service" within the meaning of Treasury Regulation § 1.409A-1(h), and provided further that Executive has signed (and not revoked) a full general release of all claims in a form reasonably satisfactory to the Company within thirty (30) days of such termination (or such greater time period as required by applicable law for consideration of an employee waiver), Executive will be entitled to receive, in lieu of the Severance described in Subsection (a) above, (i) severance in a total amount equal to twelve (12) months of his then-current Base Salary, less applicable withholdings (the "Change in Control Severance") and (ii) subject to Section 6(d), if Executive properly and timely elects to continue group health insurance benefits under COBRA, reimbursement for his and his spouse and dependents' applicable COBRA premiums (x) for a period of twelve (12) months, (y) until Executive becomes eligible for comparable insurance benefits from another employer (of which Executive shall promptly notify the Company), or (z) the date Executive's COBRA continuation coverage terminates, whichever is earlier. The Change in Control Severance will be paid over a twelve (12) month period in equal installments on the Company's regular payroll schedule beginning on the first pay period following the 45th day following Executive's last day of employment.

(c) INVOLUNTARY TERMINATION. For purposes of this Agreement, "Involuntary Termination" means the occurrence of any of the following without the written consent of Executive: (i) a material diminution in Executive's Base Salary, Bonus target or benefits (other than a material diminution that is applicable to all similarly situated employees and executives of the Company in connection with an across-the-board cost savings strategy); (ii) a material diminution in Executive's authority, duties or responsibilities; (iii) a material diminution in the level of Executive's reporting structure, including a requirement that Executive report to a corporate officer or employee instead of reporting directly to the CEO; or (iv) any other action or inaction that constitutes a material breach by the Company of this Agreement. An Involuntary Termination shall be effectuated by Executive's giving the Company written notice of the termination within ninety (90) days of the initial existence of the circumstances alleged to be the grounds for Involuntary Termination, setting forth such circumstances in reasonable detail. The Company shall have sixty (60) days following the receipt of such notification to cure the specific circumstances that constitute grounds for Involuntary Termination. Executive must terminate employment with the Company within thirty (30) days of the expiration of such cure period. In the event the Company cures, grounds for Involuntary Termination shall not be deemed to exist with respect to the specific circumstances set forth in the written notice. Notwithstanding the foregoing, any reasonable actions taken by the Company to accommodate a disability of Executive or pursuant to the Family and Medical Leave Act or comparable state leave law shall not constitute an Involuntary Termination for purposes of this Agreement. The foregoing definition of Involuntary Termination is intended to comply with the safe harbor provisions set forth in Treasury Regulation Section § 1.409A-1(n)(2)(ii) and shall be interpreted consistently therewith.

(d) COMPLIANCE WITH AFFORDABLE CARE ACT. Notwithstanding the foregoing, if at any time the Company determines in its reasonable discretion that the payment of any COBRA premiums would result in a violation of the nondiscrimination rules of Section 105(h)(2) of the Internal Revenue Code of 1986, as amended, or any statute or regulation of similar effect (including but not limited to the 2010 Patient Protection and Affordable Care Act, as amended by the 2010 Health Care and Education Reconciliation Act), then in lieu of providing the COBRA premiums, the Company will instead pay Executive a fully taxable cash payment equal to the COBRA premiums for the remainder of the designated period, subject to applicable tax withholdings.

(e) REMEDIES UPON BREACH. If Executive is entitled to receive the Severance or the Change in Control Severance but materially violates any provisions of this Agreement, the Confidentiality Agreement or any other agreement entered into by Executive and the Company, in addition to and not in limitation of any other remedies available to the Company, the Company will be entitled to immediately stop paying any further installments of the Severance or Change in Control Severance and recover any Severance or Change in Control Severance already paid.

7. ARBITRATION. In the event of any controversy, dispute or claim relating to or arising out of Executive's employment relationship with the Company, this Agreement, the Confidentiality Agreement, or the termination of Executive's employment with the Company for any reason (including, but not limited to, any claims of breach of contract, defamation, wrongful termination or age, sex, sexual orientation, race, color, national origin, ancestry, marital status, religious creed, physical or mental disability or medical condition or other discrimination, retaliation or harassment), the Parties agree that all such disputes shall be exclusively and fully resolved by confidential, binding arbitration, as set forth in the Confidentiality Agreement.

8. EXCISE TAXES. In the event that the payments and benefits provided for in this Agreement or otherwise payable to Executive in connection with a Corporate Transaction (a) constitute "parachute payments" within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code") and (b) but for this Section 8, would be subject to the excise tax imposed by Section 4999 of the Code, then, such payments and benefits shall be either (x) delivered in full, or (y) delivered as to such lesser extent which would result in no portion of such payments and benefits being subject to excise tax under Section 4999 of the Code, whichever of the foregoing amounts, taking into account the applicable federal, state, local, and foreign income taxes and the excise tax imposed by Section 4999 of the Code, results in the receipt by Executive on an after-tax basis, of the greatest amount of benefits under this Agreement, notwithstanding that all or some portion of such benefits may be taxable under Section 4999 of the Code. In the event Executive's payments and benefits are delivered to a lesser extent pursuant to the foregoing clause (y), such payments and benefits shall be reduced in the following order, in each case, in reverse chronological order beginning with the severance and other benefits that are to be paid the further in time from consummation of the transaction that is subject to Section 280G of the Code: (A) cash payments not subject to Section 409A of the Code; (B) cash payments subject to Section 409A of the Code; (C) equity-based payments and acceleration; and (D) non-cash forms of benefits. Unless the Company and Executive otherwise agree in writing, any determination required under this Section 8 shall be made in writing by an accounting firm selected by the Company (the "Accountant"), whose determination shall be conclusive and binding upon Executive and the Company for all purposes. For purposes of making the calculations required by this Section 8, the Accountant may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The Company and Executive will furnish to the Accountant such information and documents as the Accountant may reasonably request in order to make a determination under this Section. The Company shall bear all costs the Accountant may reasonably incur in connection with any calculations contemplated by this Section 8.

9. WITHHOLDING AND SECTION 409A. All amounts paid under this Agreement shall be paid less all applicable tax withholdings and any other withholdings required by law or authorized by Executive. The Parties intend that the provisions of this Agreement comply with or be exempt from Section 409A of the Code and the regulations thereunder (collectively, "Section 409A") and all provisions of this Agreement shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. Any payments made pursuant to this Agreement that satisfy the requirements to be either separation pay due to an involuntary separation from service within the meaning of Treas. Reg. § 1.409A-1(b)(9)(iii) or a short-term deferral within the meaning of Treas. Reg. § 1.409A-1(b)(4) shall, to the maximum extent possible, not be treated as deferred compensation subject to Section 409A. Notwithstanding the foregoing, nothing in this Agreement shall be interpreted or construed to transfer any liability for any tax (including a tax or penalty due as a result of a failure to comply with Section 409A) from Executive to the Company or to any other individual or entity. To the extent necessary to avoid adverse tax consequences under Section 409A, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment unless such termination also constitutes a "separation from service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment," "separation of service," or like terms shall mean "separation from service." Each installment payment required under this Agreement shall be considered a separate payment for purposes of Section 409A. If, upon separation from service, Executive is a "specified employee" within the meaning of Section 409A, any payment under this Agreement that is subject to Section 409A and would otherwise be paid within six months after Executive's separation from service will instead be paid in the seventh month following Executive's separation from service (to the extent required by Section 409A(a)(2)(B)(i)).

10. NOTICES. Any notice required to be given pursuant to this Agreement must be in writing and will be deemed effectively given to the other Party on (i) the date it is actually delivered by personal delivery of such notice in person; (ii) one day after deposit in the custody of a reputable overnight courier service (such as FedEx); or (iii) three days after its deposit in the custody of the U.S. mail, certified or registered postage prepaid, return receipt requested; in the case of Executive, to his address shown on the Company's records, as updated by Executive from time-to-time, and in the case of the Company, to its principal office address.

11. WAIVER. No waiver of any provision of this Agreement shall be valid unless the same is in writing and signed by the Party against whom such waiver is sought to be enforced. Failure to insist upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such terms, covenants or conditions, nor shall any waiver or relinquishment of any right or power granted hereunder at any particular time be deemed a waiver or relinquishment of such rights or power at any other time or times.

12. SEVERABILITY. In the event that any provision (or part thereof) of this Agreement is found by a court, arbitrator, or other tribunal having competent jurisdiction to be illegal, invalid, or unenforceable, then such provision (or part thereof) shall not be voided, but shall be recast so as to be enforced to the maximum extent permissible under applicable law while taking into account the original intent and effect of the provision, and the remainder of this Agreement shall remain in full force and effect. Any prohibition or unenforceability of any provision (or part thereof) of this Agreement in any jurisdiction shall not invalidate or render unenforceable such provisions (or portion thereof) in any other jurisdiction.

13. GOVERNING LAW. This Agreement shall be governed by and construed according to the laws of the State of California, without reference to the choice of law or conflict of law provisions of such laws.

14. BENEFIT. This Agreement shall be binding upon and shall inure to the benefit of each of the Parties hereto, and to their respective heirs, representatives, successors and permitted assigns. Executive may not assign any of his rights or delegate any of his duties under this Agreement.

15. ENTIRE AGREEMENT. This Agreement, and the Confidentiality Agreement (Exhibit A), contain the entire agreement and understanding by and between the Company and Executive with respect to the terms described therein, and any representations, promises, agreements or understandings, written or oral, not therein contained shall be of no force or effect. This Agreement supersedes and replaces in its entirety any and all agreements between Executive and the Company with respect to the subject matter hereof. No change or modification hereof shall be valid or binding unless the same is in writing and signed by the Parties hereto.

16. CAPTIONS. The captions in this Agreement are for convenience only and in no way define, bind or describe the scope or intent of this Agreement.

[Signature page follows.]

SIGNATURE PAGE TO
EXECUTIVE EMPLOYMENT AGREEMENT

IN WITNESS WHEREOF, the Parties have executed this Executive Employment Agreement effective as of the day and year first above written.

EYENOVIA, INC.

By: /s/ Michael Rowe

Name: Michael Rowe

Title: CEO

EXECUTIVE

/s/ Andrew D. Jones (SEAL)
Andrew D. Jones

Exhibit A: Confidentiality Agreement



Eyenovia Announces Appointment of Experienced Finance and Accounting Executive Andrew Jones as Chief Financial Officer

Current CFO, John Gandolfo, to remain with the Company through November as part of planned retirement transition

NEW YORK— September 3, 2024—Eyenovia, Inc. (NASDAQ: EYEN), a commercial-stage ophthalmic company with two FDA-approved products and a late-stage asset in pediatric progressive myopia, today announced the appointment of experienced finance and accounting executive Andrew Jones as Chief Financial Officer. Mr. Jones brings to the Eyenovia team more than 30 years of diverse finance and accounting leadership experience spanning therapeutics and medical technology/devices, most recently serving as Chief Financial Officer of NovaBay Pharmaceuticals, Inc., a publicly traded, commercial stage ophthalmic company. Eyenovia's current CFO, John Gandolfo, is retiring and will remain with the Company through November to help ensure a smooth transition.

"We are very pleased to welcome Andrew to the Eyenovia team and believe that his diverse and relevant experience is a perfect fit for our Company at this crucial stage," stated Michael Rowe, Chief Executive Officer of Eyenovia. "As we approach a critical data readout for MicroPine later this year, the U.S. launch of clobetasol, as well as the continued commercial ramp of Mydcombi, we will rely on Andrew's track record of success – in both operations as well as capital raising – to ensure that we are best positioned for long-term success."

"Additionally, on behalf of the entire Eyenovia team, I would like to thank John Gandolfo for his many contributions since joining the Company in 2017. We have made tremendous progress during that time, and I wish him well in his retirement."

"Eyenovia's commercial strategy is rapidly advancing, with two FDA-approved products and a third in late Phase 3 development, in addition to several collaboration agreements that have the potential to further advance and expand the use of its already proven Optejet technology to address additional large market ophthalmic indications," stated Mr. Andrew Jones. "With many opportunities to drive long-term growth and value creation, I am excited to join the Eyenovia team as it works to be a leader in the development of highly differentiated topical ophthalmic medications."

Prior to joining Eyenovia, Mr. Jones served as the Chief Financial Officer and Treasurer of NovaBay Pharmaceuticals during a successful period of commercial growth and cost reductions. Prior to joining NovaBay, he served as Vice President of Finance at MyoScience, Inc., a company that successfully developed and commercialized a pain management device through its acquisition by Pacira BioSciences, Inc. Mr. Jones previously served as Controller for various public and private life sciences companies including Armetheton, Inc., Asante Solutions, Inc. and Genelabs Technologies, Inc., and began his career with PricewaterhouseCoopers. Mr. Jones received a B.S. degree in Business Administration from the University of Washington in Seattle.



Nasdaq Rule 5635(c)(4) Notice

In connection with the commencement of his employment, Mr. Jones was awarded an inducement grant of an option to purchase 200,000 shares of the Company's common stock at an exercise price equal to the closing price per share of the Company's common stock on the grant date, August 30, 2024. Such option is subject to a four-year vesting schedule, with 25% of the shares subject to the option vesting on the first anniversary of the grant date and the balance of the shares to vest in equal annual installments over Mr. Jones' subsequent three years of continuous service to the Company thereafter. The Compensation Committee of Eyenovia's Board of Directors approved the award as an inducement material to Mr. Jones' employment in accordance with Nasdaq Listing Rule 5635(c)(4).

About Eyenovia, Inc.

Eyenovia, Inc. (NASDAQ: EYEN) is a commercial-stage ophthalmic pharmaceutical technology company developing a pipeline of microdose array print therapeutics. Eyenovia is currently focused on the commercialization of MYDCOMBI® for mydriasis, clobetasol propionate ophthalmic suspension, 0.05% for post-surgical pain and inflammation, as well as the ongoing late-stage development of medications in the Optejet device for pediatric progressive myopia as well as out-licensing for additional indications. For more information, visit Eyenovia.com.

The Eyenovia Corporate Information slide deck may be found at ir.eyenovia.com/events-and-presentations.

PLEASE GO TO MYDCOMBI.COM FOR IMPORTANT SAFETY INFORMATION for MYDCOMBI™ (tropicamide and phenylephrine hydrochloride ophthalmic spray) 1%/2.5%

PLEASE GO TO CLOBETASOLBID.COM FOR IMPORTANT SAFETY INFORMATION for Clobetasol Propionate Ophthalmic Suspension 0.05%

Forward-Looking Statements

Except for historical information, all the statements, expectations and assumptions contained in this press release are forward-looking statements. Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions or any other statements relating to our future activities or other future events or conditions, including estimated market opportunities for our product candidates and platform technology, and the timing for availability and sales growth of our approved products. These statements are based on current expectations, estimates and projections about our business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and in some cases are likely to, differ materially from what is expressed or forecasted in the forward-looking statements due to numerous factors discussed from time to time in documents which we file with the U.S. Securities and Exchange Commission.

In addition, such statements could be affected by risks and uncertainties related to, among other things: risks of our clinical trials, including, but not limited to, the costs, design, initiation and enrollment, timing, progress and results of such trials; the timing of, and our ability to submit applications for, obtaining and maintaining regulatory approvals for our products and product candidates; the potential advantages of our products, product candidates and platform technology; the rate and degree of market acceptance and clinical utility of our products and product candidates; our estimates regarding the potential market opportunity for our products and product candidates; reliance on third parties to develop and commercialize our products and product candidates; the ability of us and our partners to timely develop, implement and maintain manufacturing, commercialization and marketing capabilities and strategies for our products and product candidates; intellectual property risks; changes in legal, regulatory, legislative and geopolitical environments in the markets in which we operate and the impact of these changes on our ability to obtain regulatory approval for our products and product candidates; and our competitive position.



Any forward-looking statements speak only as of the date on which they are made, and except as may be required under applicable securities laws, Eyenovia does not undertake any obligation to update any forward-looking statements.

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