

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

SCHEDULE 14A

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

(Amendment No.)

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

AirSculpt Technologies, Inc.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required.
- Fee paid previously with preliminary materials.
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a6(i)(1) and 0-11.



Dear Stockholders:

You are cordially invited to attend our Annual Meeting on May 7, 2024 at 8:30 AM Eastern Time. This year's Annual Meeting will be held virtually at <https://meetnow.global/MHGN2ZD>. There is no physical location for the Annual Meeting. We are excited to embrace the latest technology to provide expanded access, improved communication and cost savings for our stockholders and the Company. We believe that hosting a virtual meeting will enable greater stockholder attendance and participation from any location around the world.

On or about March 27, 2024, we mailed to our stockholders a Notice of Internet Availability of Proxy Materials (the "Notice") containing instructions on how to access our proxy materials, including the accompanying Proxy Statement and our 2023 Annual Report on Form 10-K. The Notice also provides instructions on how to vote online and includes instructions on how to receive a paper copy of the proxy materials by mail. If you received a Notice by mail, you will not receive printed and mailed proxy materials unless you specifically request them.

The Proxy Statement accompanying this letter describes the business we will consider at the Annual Meeting. Your vote is important regardless of the number of shares you own. Whether or not you plan to attend the Annual Meeting, we urge you to vote your shares promptly by mail, telephone or Internet as instructed on the enclosed proxy card or voting instruction card. Proxies forwarded by or for brokers or fiduciaries should be returned as requested by them.

We hope that you will be able to join us virtually on May 7, 2024.

Sincerely,

/s/ Todd Magazine

Todd Magazine
Chief Executive Officer, President and
Director



**AirSculpt Technologies, Inc.
1111 Lincoln Road, Suite 802
Miami Beach, FL 33139**

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Dear Stockholders:

The Annual Meeting will be held in a virtual meeting format on May 7, 2024 at 8:30 AM Eastern Time for the following purposes:

1. Election of the two Class III director nominees named in the Proxy Statement to serve for a term of three years;
2. Ratification of the appointment of Grant Thornton as our independent registered public accounting firm for the fiscal year ending December 31, 2024; and
3. Transacting such other business as may properly come before the meeting or any adjournment thereof.

Each Proposal is discussed in greater detail in the enclosed Proxy Statement.

The Board has fixed the close of business on March 18, 2024, as the record date (the "Record Date") for the determination of stockholders entitled to notice of and to vote at the Annual Meeting or any adjournments thereof. If you would like an opportunity to view the stockholder list, it will be available 10 calendar days in advance of the Annual Meeting. Please contact investors@elitebodysculpture.com to make accommodations to view the list. The list will also be available for inspection on the date of the meeting on the virtual platform for the Annual Meeting.

This year's Annual Meeting will be a completely virtual meeting of stockholders, which will be conducted solely online via live webcast. There is no physical location for the Annual Meeting. You will be able to attend and participate in the Annual Meeting online, vote your shares electronically and submit your questions during the meeting by visiting <https://meetnow.global/MHGN2ZD> at the date and time described in the accompanying Proxy Statement. To participate in the Annual Meeting, you will need to log on using the control number from your proxy card or Notice. The control number can be found in the shaded box. On or about March 27, 2024, we will mail to our stockholders the Notice containing instructions on how to access our proxy materials.

If you hold your shares through our transfer agent, Computershare Trust Company, N.A. ("Computershare"), you do not need to register to attend the Annual Meeting. If you hold your shares through an intermediary, such as a bank or broker, you must register in advance to attend the Annual Meeting. To register to attend the Annual Meeting, you must submit proof of your proxy power (legal proxy) reflecting your AirSculpt holdings along with your name and email address to Computershare. You may forward an email from your broker or attach an image of your legal proxy to legalproxy@computershare.com. Requests for registration must be labeled as "Legal Proxy" and be received no later than 5:00 PM Eastern Time, on May 2, 2024. You will receive a confirmation of your registration by email after we receive your registration materials.

Your vote is important. Whether or not you plan to attend the Annual Meeting, we urge you to vote. You may vote by proxy over the Internet, by telephone, or by mail by following the instructions on the proxy card. Voting by proxy will ensure your representation at the Annual Meeting regardless of whether you attend.

We look forward to seeing you virtually this May. Thank you for your ongoing support of and interest in the Company.

By Order of the Board of Directors,

/s/ Todd Magazine

Todd Magazine
Chief Executive Officer, President and
Director

March 27, 2024

Important notice regarding the Internet availability of proxy materials for the Annual Meeting to be held on May 7, 2024. Stockholders may access, view and download the Proxy Statement and the 2023 Annual Report on Form 10-K at www.edocumentview.com/AIRS.

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**AIRSCULPT TECHNOLOGIES, INC.
PROXY STATEMENT
FOR ANNUAL MEETING OF STOCKHOLDERS**

May 7, 2024

INTRODUCTION

This Proxy Statement provides information for our stockholders, as part of the solicitation of proxies by the Company and the Board from holders of the outstanding shares of the Company's common stock, par value \$0.001 per share, for use at the Company's Annual Meeting to be held in a virtual format at www.meetnow.global/MHGN2ZD on May 7, 2024 at 8:30 AM Eastern Time.

At the Annual Meeting, stockholders will be asked to vote either directly or by proxy on the following matters discussed herein:

1. Election of the two Class III director nominees named in this Proxy Statement to serve for a term of three years;
2. Ratification of the appointment of Grant Thornton as our independent registered public accounting firm for the fiscal year ending December 31, 2024; and
3. Transacting such other business as may properly come before the meeting or any adjournment thereof.

The Notice containing instructions on how to access our proxy materials, including this Proxy Statement and our 2023 Annual Report on Form 10-K, will be mailed to stockholders on or about March 27, 2024. The Notice also provides instructions on how to vote. If you need assistance voting your shares, please call Computershare technical support at 1-866-641-4276. If you receive a Notice by mail, you will not receive printed and mailed proxy materials unless you specifically request them.

You may attend the Annual Meeting and vote your shares during the meeting, even if you previously voted by Internet, telephone or if you returned your proxy card. Your proxy may be revoked by sending in another signed proxy card with a later date, sending a letter revoking your proxy to our Secretary in Miami Beach, Florida, voting again by Internet or telephone, or attending the Annual Meeting and voting during the meeting.

INFORMATION ABOUT THE ANNUAL MEETING AND VOTING

We include this Q&A section to provide some background information and brief answers to several questions you might have about the Annual Meeting. We encourage you to read this Proxy Statement in its entirety.

Why are we providing these materials?

The Board is providing these materials to you in connection with our Annual Meeting, which will take place on May 7, 2024, and will be held in a virtual format at www.meetnow.global/MHGN2ZD beginning at 8:30 AM Eastern Time. Stockholders are invited to participate in the Annual Meeting and are requested to vote on the proposals described herein.

What information is contained in this Proxy Statement?

This Proxy Statement contains information relating to the proposals to be voted on at the Annual Meeting, the voting process, the compensation of our directors and most highly paid executive officers and other required information.

What proposals will be voted on at the Annual Meeting?

There are two proposals scheduled to be voted on at the Annual Meeting:

- Election of the two Class III director nominees named in this Proxy Statement to serve for a term of three years; and
- Ratification of the appointment of Grant Thornton as our independent registered public accounting firm for the fiscal year ending December 31, 2024;

We will also consider other business that properly comes before the Annual Meeting.

What shares can I vote?

You may vote all shares of common stock that you owned as of the close of business on the Record Date, March 18, 2024. You may cast one vote per share, including shares (i) held directly in your name as the stockholder of record and (ii) held for you as the beneficial owner through a stockbroker, bank or other nominee.

As of March 18, 2024, there were 57,537,393 shares of common stock outstanding, all of which are entitled to be voted at the Annual Meeting.

A list of stockholders will be available at our headquarters at 1111 Lincoln Road, Suite 802, Miami Beach, FL 33139 for a period of at least ten calendar days prior to the Annual Meeting. Please contact investors@elitebodysculpture.com to make accommodations to view the list. The list will also be available for inspection on the date of the meeting on the virtual platform for the Annual Meeting.

What are the voting rights of stockholders?

Each share of our common stock is entitled to one vote. There is no cumulative voting.

What is the difference between being a stockholder of record and a beneficial owner?

Many of our stockholders hold their shares through stockbrokers, banks, or other nominees, rather than directly in their own names. As summarized below, there are some differences between being a stockholder of record and a beneficial owner.

- *Stockholder of record:* If your shares are registered directly in your name with our transfer agent, Computershare, you are the stockholder of record, and these proxy materials are being sent directly to you. As the stockholder of record, you have the right to grant your voting proxy directly to the individuals named on the proxy card or to vote at the Annual Meeting.
- *Beneficial owner:* If your shares are held in a stock brokerage account or by a bank or other nominee, you are the beneficial owner of shares held in “street name,” and these proxy materials are being forwarded to you by your broker or other nominee, considered to be the stockholder of record. As the beneficial owner, you have the right to tell your nominee how to vote. Your nominee has sent you instructions on how to direct the nominee’s vote. You may vote by following those instructions and the instructions on the Notice.

How do stockholders vote?

If you are a stockholder of record, you may have your shares voted on matters presented at the Annual Meeting in any of the following ways:

- *During the meeting:* You may attend the Annual Meeting virtually and cast your vote then. If you have already voted online, by telephone or by mail, your vote at the Annual Meeting will supersede your prior vote.
- *By proxy:* (i) over the Internet at www.investorvote.com/AIRS and using the 15-digit control number found on your proxy card or Notice; (ii) by using a toll-free telephone number noted on your proxy card; or (iii) by executing and returning a proxy card and mailing it in the postage-paid envelope provided. Please allow sufficient time for delivery of your proxy card if you decide to vote by mail.

If you properly cast your vote by either voting your proxy via Internet, telephone or by executing and returning the proxy card, and if your vote is not subsequently revoked by you, your vote will be voted in accordance with your instructions. If any other matter is presented, your proxy will vote in accordance with the proxy holders' best judgment. As of the date of this Proxy Statement, we knew of no matters that needed to be acted on at the Annual Meeting other than those discussed in this Proxy Statement.

If you sign the proxy card but do not make specific choices, your proxy will vote your shares as recommended by the Board. If you are a street name holder and wish to vote at the meeting, you must first obtain a proxy from your bank, broker or other holder of record authorizing you to vote.

A control number, located on your proxy card, is designed to verify your identity and allow you to vote your shares, and to confirm that your voting instructions have been properly recorded when voting over the Internet or by telephone. Please be aware that if you vote by telephone or Internet, you may incur costs such as telephone and Internet access charges for which you will be responsible.

May my broker vote for me?

If your broker holds your shares in street name, the broker may vote your shares on routine matters even if it does not receive instructions from you. At the Annual Meeting, your broker may, without instructions from you, vote on Proposal 2 (the selection of Grant Thornton as the Company's independent registered public accounting firm), but not on Proposal 1 (the election of the Board's nominees).

What are abstentions and broker non-votes?

An abstention represents the action by a stockholder to refrain from voting "for" or "against" a proposal. "Broker non-votes" represent votes that could have been cast on a particular matter by a broker, as a stockholder of record, but that were not cast because the broker (i) lacked discretionary voting authority on the matter and did not receive voting instructions from the beneficial owner of the shares or (ii) had discretionary voting authority but nevertheless refrained from voting on the matter.

Can I change my vote or revoke my proxy?

Yes, you may change your vote after you send in your proxy card or vote your shares via the Internet or by telephone by following these procedures:

- Entering a new vote online;
- Entering a new vote by telephone;
- Signing and returning a new proxy card bearing a later date, which will automatically revoke your earlier proxy instructions; or
- Attending the Annual Meeting and voting during the meeting.

How can I attend the Annual Meeting?

The Annual Meeting will be a completely virtual meeting of stockholders, which will be conducted exclusively by webcast. You are entitled to participate in the Annual Meeting only if you were a stockholder of the Company as of the close of business on the Record Date, or if you hold a valid proxy for the Annual Meeting.

You will be able to attend the Annual Meeting online, vote your shares electronically and submit your questions during the meeting by visiting www.meetnow.global/MHGN2ZD. To participate in the Annual Meeting, you will need to log on using the control number from your proxy card or Notice. The 15-digit control number can be found in the shaded box.

If you hold your shares through an intermediary, such as a bank or broker, you must register in advance using the instructions below.

The Annual Meeting will begin promptly on May 7, 2024 at 8:30 AM Eastern Time. We encourage you to access the meeting prior to the start time leaving ample time for the check in. Please follow the registration instructions as outlined in this Proxy Statement.

How do I register to attend the Annual Meeting virtually on the Internet?

If you are a registered stockholder (i.e., you hold your shares through our transfer agent, Computershare), you do not need to register to attend the Annual Meeting.

If you hold your shares through an intermediary, such as a bank or broker, you must register in advance to attend the Annual Meeting. To register to attend the Annual Meeting, you must submit proof of your proxy power (legal proxy) reflecting your AirSculpt holdings along with your name and email address to Computershare. Requests for registration must be labeled as “Legal Proxy” and be received no later than 5:00 PM Eastern Time, on May 2, 2024. You will receive a confirmation of your registration by email after Computershare receives your registration materials.

Direct your request for registration to Computershare using either of the following methods:

- Forward the email from your broker, or attach an image of your legal proxy in an email to: legalproxy@computershare.com
- Mail a copy of the legal proxy to: Computershare, AirSculpt Legal Proxy, P.O. Box 43001, Providence, RI 02940-3001

What if I have trouble accessing the Annual Meeting?

The virtual meeting platform is fully supported across browsers (MS Edge, Firefox, Chrome and Safari) and devices (desktops, laptops, tablets and cell phones) running the most up-to-date version of applicable software and plugins. Internet Explorer is not a supported browser. Participants should ensure that they have a strong WiFi connection wherever they intend to participate in the meeting. We encourage you to access the meeting prior to the start time. For further assistance should you need it, you may call Computershare at 1-888-724-2416.

What is a proxy holder?

We are designating our chief executive officer and chief financial officer to hold and vote all properly-tendered proxies (except votes “withheld”). If you have indicated a vote, they will vote accordingly. If you have left a vote blank, they will vote as the Board recommends. While we do not expect any other business to come up for a vote, if it does, they will vote in their discretion. If a director nominee is unwilling or unable to serve, the proxy holders will vote in their discretion for an alternative nominee.

How can I ask questions at the Annual Meeting?

Questions may be submitted during the Annual Meeting through the Q&A module at www.meetnow.global/MHGN2ZD.

How does the Board recommend that I vote?

The Board recommends that you vote your shares:

- “**FOR**” the election of the Board’s nominees; and
- “**FOR**” the ratification of the appointment of Grant Thornton;

What constitutes a quorum for the Annual Meeting?

The presence at the Annual Meeting, in person or by proxy, of the holders of common stock representing a majority of the combined voting power of the outstanding shares of common stock on the Record Date will constitute a quorum, permitting the meeting to conduct its business. As of the Record Date, there were 57,537,393 shares of common stock outstanding, all of which are entitled to be voted at the Annual Meeting. Both abstentions and “broker non-votes” (when a broker does not have authority to vote on the proposal in question) are counted as present for the purpose of determining the presence of a quorum.

What vote is required to approve the election of directors (“Proposal 1”)?

Director nominees are elected by plurality vote. Therefore, if you do not vote for a nominee, or you “withhold” authority to vote for a nominee, your vote will not count either “for” or “against” the nominee. Broker non-votes will have no effect on the outcome of Proposal 1.

What vote is required to ratify the selection of Grant Thornton as the Company’s independent registered public accounting firm for Fiscal Year 2024 (“Proposal 2”)?

Proposal 2 will be approved if a majority of the votes cast affirmatively or negatively on the matter is cast “for” the proposal. You may vote “for” or “against,” or abstain from voting on Proposal 2. Abstentions and broker non-votes will have no effect on the outcome of Proposal 2.

What does it mean if I receive more than one Notice?

You may receive more than one Notice if, for example, you hold your shares in multiple brokerage accounts. You must vote based on the instructions in each Notice separately.

How are votes counted?

Computershare has been appointed to be the inspector of elections and in this capacity will supervise the voting, decide the validity of proxies and certify the results. We will publish final vote counts within four business days after the Annual Meeting on a Current Report on Form 8-K.

Is my vote confidential?

Proxy instructions, ballots, and voting tabulations that identify individual stockholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed, either within the Company or to third parties, except as necessary (i) to meet applicable legal requirements, (ii) to allow for tabulation and certification of the vote and (iii) to facilitate successful proxy solicitation by the Board.

Who pays for costs relating to the proxy materials and Annual Meeting?

We have retained the services of Computershare to assist us in mailing the Notice. The costs of preparing and assembling this Proxy Statement and the enclosed proxy card, along with the costs of mailing the Notice and posting the proxy materials on a website, are borne by us. In addition to the use of mail, our directors, officers and employees may solicit proxies personally and by telephone and other electronic means. They will receive no compensation in addition to their regular salaries. We may request banks, brokers and other custodians, nominees and fiduciaries to forward copies of the proxy materials to their principals and to request authority for the execution of proxies. We may reimburse these persons for their expenses in doing so.

Who should I call if I have any questions?

If you have any questions about the Annual Meeting, voting or your ownership of our common stock, please call Dennis Dean at 786-709-9690 or send an e-mail to investors@elitebodysculpture.com.

PROPOSAL NO. 1:

Election of Directors

Our business operates under the direction of the Board, which currently consists of eight directors. In accordance with our Amended and Restated Certificate of Incorporation, the Board consists of three classes of approximately equal size: Classes I, II, and III, with terms expiring in the fiscal year ending December 31, 2025 (“Fiscal 2025”), the fiscal year ending December 31, 2026 (“Fiscal 2026”), and the fiscal year ending December 31, 2024 (“Fiscal 2024”), respectively. Dr. Aaron Rollins and Caroline Chu are the Class III directors whose terms expire at the Annual Meeting. Pursuant to our Stockholders Agreement (as defined below) and subject to the maintenance of certain ownership requirements, Dr. Rollins has a contractual right to designate one nominee to our Board. The Board has nominated, and stockholders are being asked to reelect, Dr. Aaron Rollins and Caroline Chu for three-year terms expiring at our fiscal year ending December 31, 2027 (“Fiscal 2027”) annual meeting of stockholders. If elected, the nominees will each hold office until the conclusion of our Fiscal 2027 annual meeting of stockholders and a successor is duly elected and qualified or until earlier death, resignation, or removal.

Each of the two nominees currently serves as a director of the Company. The Board is not aware of any nominee who will be unable or unwilling to serve as a director if elected at the Annual Meeting. In the event that one or more nominees is unexpectedly not available to serve, proxies may be voted for another person nominated as a substitute by the Board, or the Board may reduce the number of directors to be elected at the Annual Meeting. Information relating to each nominee for election as director and for each continuing director, including period of service as a director of the Company, principal occupation and other biographical material, is shown later in this Proxy Statement.

The Board recommends a vote FOR the election of each of the nominees as director.

BOARD OF DIRECTORS

The following table sets forth the name, age, and position, as of March 18, 2024, of individuals who currently serve as directors on the Board.

Name	Age	Position
Dr. Aaron Rollins	49	Executive Chairman of the Board
Todd Magazine	59	Director, President and Chief Executive Officer
Adam Feinstein	52	Director and Lead Independent Director of the Board
Daniel Sollof	40	Director
Caroline Chu	43	Director
Thomas Aaron	62	Director
Pamela Netzky	49	Director
Kenneth Higgins	58	Director

Class I—Directors with Terms Expiring in Fiscal 2025

Todd Magazine has served as a member of the Board since January 2023. Todd has served as the Company's President and Chief Executive Officer since January 2023. Mr. Magazine brings to AirSculpt more than 30 years of experience in retail operations and brand-building. Prior to joining the company, he served as the CEO of Blink Fitness, a subsidiary of Equinox, for 10 years in which he led the company of over 1,500 employees from four locations to over 100 and increased membership 25x. Previously, he was North American President of Pfizer's OTC business, held president's roles for Gatorade and Quaker Oats at PepsiCo, and led various marketing teams at Procter & Gamble. Mr. Magazine received a BA from The University of Michigan and his MBA from Northwestern University's Kellogg School of Management. We believe that Mr. Magazine's industry knowledge, as well as his leadership experience, make him an appropriate member of our Board.

Daniel Sollof has served as a member of the Board since June 2021 and served as a member of the board of managers of Elite Body Sculpture from October 2018 until the IPO. Mr. Sollof joined VSCP in August 2014 and serves as a General Partner for the firm. In addition to sourcing and evaluating potential investment opportunities, Mr. Sollof works closely with VSCP's portfolio companies. He has been a Board Observer at HealthChannels (ScribeAmerica) since October 2016. From July 2015 to August 2017, he served as a member of the board of directors of Imedex, Inc. Prior to joining VSCP, Mr. Sollof served as Vice President and Research Analyst for Barclays Capital/Lehman Brothers August 2007 to August 2014, focusing on the Healthcare Facilities and Medical Supplies & Devices Sectors. Prior to Barclays Capital/Lehman Brothers, Mr. Sollof worked as a Valuation and Business Modeling Analyst in the Transaction Advisory Services group at Ernst & Young from September 2005 to July 2007. Mr. Sollof received a B.S. in Management Science from the University of California – San Diego and is a CFA charterholder. We believe that Mr. Sollof's industry knowledge, as well as his leadership experience, make him an appropriate member of our Board.

Pamela Netzky has served as a member of our Board since October 2021. Ms. Netzky co-founded Skinny Pop Popcorn in 2010 and served as its President until July 2014. In 2014, SkinnyPop Popcorn sold a majority stake to TA Associates, a leading private equity firm, and changed its name to Amplify Snack Brands. Ms. Netzky transitioned to become a Senior Advisor of Amplify Snack Brands in 2014 and was named a board member of the company. In 2015, Amplify Snack Brands went public on the New York Stock Exchange (formerly NYSE: BETR). Ms. Netzky continued to serve on the board of directors until its sale to The Hershey Company (NYSE: HSY) in 2018 in a transaction valued at approximately \$1.6 billion. Ms. Netzky has shown dedicated support to the City of Chicago as well as the arts, education and health care. She has been recognized for her philanthropic pursuits by The Illinois Holocaust Museum. Ms. Netzky earned a BA from DePaul University. We believe that Ms. Netzky's leadership experience makes her an appropriate member of our Board.

Class II—Directors with Terms Expiring in Fiscal 2026

Adam Feinstein has served as a member of the Board since June 2021 and as lead independent director since March 2023. He previously served as the non-executive chairman of the Board from September 2021 to January 2023 and as non-executive chairman of the board of managers of Elite Body Sculpture from October 2018 until the IPO. Mr. Feinstein founded Vesey Street Capital Partners, L.L.C. (VSCP) in 2014 and serves as Managing Partner. He has been a member of the board of directors of HealthChannels (ScribeAmerica), a provider of medical scribe support and value-based healthcare solutions, since October 2016. He has served as chairman of the board of directors of QualityMetric, a provider of health and disease specific surveys, from August 2020 until August 2023. He has served as a member of the board of directors of Pathgroup, a leading pathology services company since August 2016. Mr. Feinstein has served as a board member of Safecor Health, which provides pharmaceutical unit dose packaging services for hospitals and health systems, since August 2021. He was a board member of Surgery Partners, Inc. (Nasdaq: SGRY) from September 2015 to December 2019 and Imedex, Inc. from July 2015 to August 2017. Prior to founding VSCP, Mr. Feinstein was the Senior Vice President of Corporate Development, Strategic Planning and Office of the Chief Executive Officer at LabCorp from June 2012 to August 2014. Prior to LabCorp, Mr. Feinstein served as the Managing Director in Equity Research at Barclays Capital/Lehman Brothers for 14 years. Mr. Feinstein is a CFA charterholder and has a B.S. in Business from the Smith School at the University of Maryland. He also completed the Nashville Healthcare Council Fellows program. We believe that Mr. Feinstein's public company experience, industry knowledge, as well as his leadership experience, make him an appropriate member of our Board.

Thomas Aaron has served as a member of our Board since October 2021. Mr. Aaron joined Cincinnati Financial Corporation (Nasdaq: CINF) in November 2019 and currently serves as a member of the board of directors, as a member of CINF's audit committee, as a member of CINF's compensation committee, and as a member of the boards of directors of CINF's property casualty insurance companies and other subsidiaries. From 2016 to 2017, Mr. Aaron served as Senior Vice President of Finance of Community Health Systems, Inc. (NYSE: CYH). Mr. Aaron was appointed to serve as Executive Vice President and Chief Financial Officer of CYH in May 2017, a position in which he served through December 2019. Prior to joining CYH, Mr. Aaron had a distinguished, 32-year career at Deloitte leading audit and consulting services to, among others, national healthcare organizations. Mr. Aaron is a Certified Public Accountant and holds a B.S. in Accounting from the University of Kentucky. We believe that Mr. Aaron's leadership experience makes him an appropriate member of our Board.

Kenneth Higgins has served as a member of our Board since October 2021. Mr. Higgins currently serves as the managing director and co-founder of Northborne Partners, LLC, a middle market-focused mergers and acquisitions advisory firm. Previously, Mr. Higgins spent 4.5 years at BMO Capital Markets Corp. (a subsidiary of Bank of Montreal (NYSE: BMO)) from 2016 to 2021. Mr. Higgins received his Bachelor of Business Administration from the University of Michigan School of Business and his Juris Doctor degree from Harvard Law School. We believe that Mr. Higgins's leadership experience makes him an appropriate member of our Board.

Class III—Directors with Terms Expiring in Fiscal 2024

Dr. Aaron Rollins is our founder, previously served as our Chief Executive Officer from 2012 to January 2023, and has served as Executive Chairman of the Board since January 2023. Dr. Rollins is the cosmetic surgeon to the stars, as well as the founder of Elite Body Sculpture. He currently serves as a board adviser to Safecor Health, a portfolio company affiliated with Vesey Street Capital Partners, L.L.C., our private equity sponsor ("Sponsor"). Dr. Rollins is considered a specialist in body sculpting and has performed thousands of laser liposuction procedures. He is a life-long art lover who studied sculpture and to fulfill his dream of combining art and science, he eventually attended medical school. Dr. Rollins went to medical school at the McGill University Faculty of Medicine in Montreal, Canada after completing his undergraduate studies at McGill University. He has received many awards for his distinguished work, including the I.D.E.A. Bronze Medal for medical inventions and the "Great Distinction" honor at McGill University. He is affiliated with the American College of Surgeons, American Board of Laser Surgery, American Academy of Cosmetic Surgery and the American Society of Liposuction Surgery. He is also a member of the World Academy of Cosmetic Surgery. Dr. Rollins was awarded the Compassionate Doctor certification in 2013. We believe that Dr. Rollins' industry knowledge, as well as his leadership experience, make him an appropriate member and Executive Chairman of our Board.

Caroline Chu has served as a member of our Board since October 2021. Previously, Ms. Chu spent 16 years at Goldman Sachs Group, Inc. from June 2002 to February 2018. She served as an investment analyst in Equity Research, a public equities investor in Goldman Sachs Principal Strategies and portfolio manager and Managing Director in Goldman Sachs Investment Partners. Ms. Chu also served as Co-Head of Equities and Managing Director for Alwyne Management LP from May 2018 to January 2020. Ms. Chu received her B.S. degrees in Economics and Management Science from the Massachusetts Institute of Technology in 2002. We believe that Ms. Chu's leadership experience makes her an appropriate member of our Board.

CORPORATE GOVERNANCE

Corporate Governance Highlights

Corporate governance is key to a strong and accountable Board. We strive to adopt practices that will promote the long-term interests of the Company and its stockholders, including the below examples.

- | | |
|--|--|
| ✓ Accountability. Our common stock outstanding on the Record Date is entitled to one vote per matter presented to stockholders | ✓ Annual Board and Committee Self-Evaluations |
| ✓ We meet Nasdaq's definition of a controlled company, but we do not take advantage of the controlled company exemptions | ✓ Annual Named Executive Officer Performance Evaluation by the Compensation Committee of the Board |
| ✓ Six of the eight members of our Board are "independent" under Nasdaq's definition of independence | ✓ "Pay for Performance" Philosophy Drives Executive Compensation |
| ✓ Our Audit, Compensation, and Nominating & Corporate Governance Committees are each composed entirely of unaffiliated independent directors | ✓ Audit Committee Approval Required for Related Party Transactions |
| ✓ Regular Board and Committee Executive Sessions of Independent Directors | ✓ No "Poison Pill" (Stockholder Rights Plan) |
| ✓ Lead Independent Director | ✓ Commitment to Diversity, Equity and Inclusion |
| ✓ Independent Executive Compensation Consultant | ✓ Commitment to Environmental, Social and Governance Leadership |
| ✓ Risk Oversight by the Board and the Audit Committee | ✓ Established Whistleblower Policy |

Board Composition and Election of Directors

Our business and affairs are managed under the direction of our Board. The primary responsibilities of the Board are to provide oversight, strategic guidance, counseling and direction to our management. Our Board meets on a regular basis and additionally as required.

The number of directors is fixed by our Board, subject to the terms of our amended and restated certificate of incorporation, our amended and restated bylaws and our Stockholders Agreement. Our Board consists of eight directors, six of whom qualify as “independent” under the Nasdaq listing standards.

Directors are (except for the filling of vacancies and newly created directorships) elected by the holders of a plurality of the votes cast by the holders of shares present in person or represented by proxy at the meeting and entitled to vote on the election of such directors. Our Board is divided into three classes with staggered three-year terms. Only one class of directors is elected at each annual meeting of our stockholders, with the other classes continuing for the remainder of their respective three-year terms. This classification of our Board may have the effect of delaying or preventing changes in control of our company. Our directors are divided among the three classes as follows:

- the Class I directors are Todd Magazine, Daniel Sollof and Pamela Netzky;
- the Class II directors are Adam Feinstein, Kenneth Higgins and Thomas Aaron; and
- the Class III directors are Dr. Aaron Rollins and Caroline Chu.

Each director’s term continues until the election and qualification of his or her successor, or his or her earlier death, resignation, or removal. No decrease in the number of directors will shorten the term of any incumbent director.

In addition, we entered into a stockholders agreement with affiliates of our Sponsor and Dr. Aaron Rollins in connection with our initial public offering (the “Stockholders Agreement”). This agreement grants affiliates of our Sponsor and Dr. Aaron Rollins the right to designate nominees to our Board subject to the maintenance of certain ownership requirements in us. See “Certain Relationships and Related Party Transactions—Stockholders Agreement.”

In accordance with our corporate governance guidelines and subject to the Stockholders Agreement, our independent directors will designate a lead independent director in the event that the Company does not have an independent chairperson of the Board. With the transition of Dr. Aaron Rollins in 2023 into the Executive Chairman role, Adam Feinstein was designated as the lead independent director of the Board, responsible for coordinating the activities of the independent directors. The specific responsibilities of the lead independent director are to:

- work with the Chief Executive Officer to develop and approve an appropriate Board meeting schedule;
- work with the Chief Executive Officer to develop and approve Board meeting agendas;
- provide the Chief Executive Officer feedback on the quality, quantity, and timeliness of the information provided to the Board;
- develop the agenda and moderate executive sessions of the independent members of the Board;
- preside over Board meetings when the Chief Executive Officer is not present or when Board or Chief Executive Officer performance or compensation is discussed;
- act as principal liaison between the independent members of the Board and Chief Executive Officer;
- convene meetings of the independent directors as appropriate;
- be available for consultation and direct communication with stockholders as deemed appropriate; and
- perform other duties as the Board may determine from time to time.

Our corporate governance guidelines also provide that the independent directors shall meet periodically in executive session but no less than two times per year or whatever minimum has been set by the Nasdaq listing standards.

Controlled Company Exemption

We meet the definition of a “controlled company” under the Nasdaq listing standards, and thus we qualify for the “controlled company” exemption to the board of directors and committee composition requirements under the Nasdaq listing standards. If we were to rely on this exemption, we would be exempt from the requirements that (1) our Board be comprised of a majority of independent directors, (2) we have a nominating and corporate governance committee composed entirely of independent directors, and (3) our compensation committee be comprised solely of independent directors. The “controlled company” exemption does not modify the independence requirements for the audit committee, and we comply, and intend to continue complying, with the requirements of the Sarbanes-Oxley Act and the Nasdaq listing standards, which require that our audit committee be composed of at least three members and entirely of independent directors within one year from the date of this prospectus.

We do not, and do not intend to, rely on the “controlled company” exemption under the Nasdaq listing standards and we have taken all actions necessary to comply with such requirements, including appointing a majority of independent directors to the Board and establishing certain committees composed entirely of independent directors within the time frames set forth under the Nasdaq listing standards. However, as long as we remain a “controlled company” these requirements will not apply to us and we may, in the future, seek to utilize some or all of these exemptions.

Director Independence

Our Board has undertaken a review of the independence of each director. Based on information provided by each director concerning his or her background, employment and affiliations, our Board has determined that Caroline Chu, Thomas Aaron, Pamela Netzky, Kenneth Higgins, Daniel Sollof and Adam Feinstein do not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and that each of these directors is “independent” as that term is defined under Rule 5605(a) of the Nasdaq listing standards. In making determinations under Rule 5605(d) of the Nasdaq listing standards, our Board considered the current and prior relationships that each non-employee director has with our company, including the fact that Daniel Sollof and Adam Feinstein are affiliates of our Sponsor, which owns 50.97% of our common stock.

Annual Board and Committee Performance Review

Pursuant to our corporate governance guidelines, the nominating and corporate governance committee is responsible for reporting annually to the Board an evaluation of the overall performance of the Board. Additionally, the charters of the audit committee, compensation committee, and nominating and corporate governance committees each provide that the respective committee is responsible for performing or participating in an annual evaluation of its performance, the results of which are presented to the Board.

Board Meeting Attendance

During the fiscal year ended December 31, 2023 (“Fiscal 2023”), our Board met ten times, our audit committee met four times, our compensation committee met nine times and our nominating and corporate governance committee met two times. Each director attended the Board meetings and all of the meetings of the Board committees on which such director served in Fiscal 2023. The Board and its committees also approved certain actions by unanimous written consent in lieu of a meeting.

It is our policy that our directors attend annual meetings of stockholders. All of our directors attended our 2023 annual meeting of stockholders.

Committees of the Board of Directors

Our Board has an audit committee, a compensation committee and a nominating and corporate governance committee. The composition and responsibilities of each of the committees of our Board are described below. Members serve on these committees until their resignation or until as otherwise determined by our Board. Each of the committees operates under its own written charter adopted by the Board, each of which is available on our website at <https://investors.elitebodysculpture.com>.

Audit Committee

Our audit committee consists of Thomas Aaron, Caroline Chu, and Kenneth Higgins, with Thomas Aaron serving as Chairperson. The composition of our audit committee meets the requirements for independence under current Nasdaq listing standards and SEC rules and regulations. Each member of our audit committee meets the financial literacy requirements of Nasdaq listing standards. In addition, our Board has determined that Thomas Aaron is an audit committee financial expert within the meaning of Item 407(d) of Regulation S-K under the Securities Act of 1933. Our audit committee, among other things:

- reviews our consolidated financial statements and our critical accounting policies and practices;
- selects a qualified firm to serve as the independent registered public accounting firm to audit our consolidated financial statements;
- helps to ensure the independence and performance of the independent registered public accounting firm;
- discusses the scope and results of the audit with the independent registered public accounting firm and reviews, with management and the independent registered public accounting firm, our interim and year-end results of operations;
- pre-approves all audit and all permissible non-audit services to be performed by the independent registered public accounting firm;
- oversees the performance of our internal audit function when established;
- reviews the adequacy of our internal controls;
- oversees cybersecurity controls, risks and policies;
- develops procedures for employees to submit concerns anonymously about questionable accounting or audit matters;
- reviews our policies on risk assessment and risk management; and
- reviews and approves or disapproves all related party transactions.

Our audit committee operates under a written charter that satisfies the applicable rules of the SEC and the listing standards of Nasdaq. Our audit committee's charter is accessible on our website at <https://investors.elitebodysculpture.com/corporate-governance/governance>.

Compensation Committee

Our compensation committee consists of Caroline Chu, Thomas Aaron, and Kenneth Higgins, with Caroline Chu serving as Chairperson. The composition of our compensation committee meets the requirements for independence under Nasdaq listing standards and SEC rules and regulations. Each member of the compensation committee is also a non-employee director, as defined pursuant to Rule 16b-3 promulgated under the Exchange Act. The purpose of our compensation committee is to discharge the responsibilities of our Board relating to compensation of our executive officers. Our compensation committee, among other things:

- reviews, approves and determines, or makes recommendations to our Board regarding, the compensation of our executive officers;
- administers our stock and equity incentive plans;
- reviews and approves, or makes recommendations to our Board regarding, incentive compensation and equity plans; and
- establishes and reviews general policies relating to compensation and benefits of our employees.

Our compensation committee operates under a written charter that satisfies the applicable rules of the SEC and the listing standards of Nasdaq. Our compensation committee's charter is accessible on our website at <https://investors.elitebodysculpture.com/corporate-governance/governance>. The charter provides that the compensation committee may, in its sole discretion and at the expense of the Company, retain or obtain the advice of a compensation consultant, legal counsel or other adviser and will be directly responsible for the appointment, compensation and oversight of the work of any such adviser. However, before engaging or receiving advice from a compensation consultant, external legal counsel or any other adviser, the compensation committee will consider the independence of each such adviser, including the factors required by Nasdaq and the SEC.

To assist the compensation committee in meeting its responsibilities, the compensation committee engaged Haigh & Co. ("Haigh") as its independent outside compensation consultant to regularly provide executive compensation market analysis and insight, with respect to our executive officers. Haigh only provides services to the compensation committee with respect to executive and director compensation and does not provide any other services to the Company.

Nominating and Corporate Governance Committee

Our nominating and corporate governance committee consists of Kenneth Higgins and Pamela Netzky, with Kenneth Higgins serving as Chairperson. The composition of our nominating and corporate governance committee meets the

requirements for independence under Nasdaq listing standards and SEC rules and regulations. Our nominating and corporate governance committee, among other things:

- identifies, evaluates and selects, or makes recommendations to our Board regarding, nominees for election to our Board and its committees;
- evaluates the performance of our Board and of individual directors;
- considers and makes recommendations to our Board regarding the composition of our Board and its committees;
- reviews developments in corporate governance practices;
- oversees environmental, social and governance (ESG) matters;
- evaluates the adequacy of our corporate governance practices and reporting; and
- develops and makes recommendations to our Board regarding corporate governance guidelines and matters.

The nominating and corporate governance committee operates under a written charter that satisfies the applicable listing requirements and rules of Nasdaq. Our nominating and corporate governance committee's charter is accessible on our website at <https://investors.elitebodysculpture.com/corporate-governance/governance>.

Role of Board of Directors in Risk Oversight Process

Our Board has responsibility for the oversight of our risk management processes and, through the audit committee, regularly discusses with management and the auditors, as appropriate, (i) the Company's guidelines and policies with respect to financial risk management and financial risk assessment, including the Company's major financial risk exposures and the steps taken by management to monitor and control these exposures and (ii) management risks relating to data privacy, technology and information security, including cyber security and back-up of information systems, and the steps the Company has taken to monitor and control such exposures. The compensation committee is responsible for reviewing the Company's practices and policies of employee compensation as they relate to risk management and risk-taking incentives in order to determine whether such compensation policies and practices are reasonably likely to have a material adverse effect on the Company. Additionally, the risk oversight process includes receiving regular reports from our Board committees and members of senior management to enable our Board to understand our risk identification, risk management and risk mitigation strategies with respect to areas of potential material risk, including operations, finance, legal, regulatory, cybersecurity, strategic and reputational risk.

Compensation Committee Interlocks and Insider Participation

All compensation and related matters are reviewed by our compensation committee. None of the members of our compensation committee is or has at any time during the past year been an officer or employee of ours. None of our executive officers currently serves, or in the past year has served, as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on our Board or compensation committee.

Employee, Officer and Director Hedging

Our insider trading policy expressly prohibits our employees, officers and directors from (i) engaging in hedging or monetization transactions, including through the use of financial instruments such as prepaid variable forwards, equity swaps, collars, and exchange funds, and (ii) trading in derivative securities related to our common stock, which includes publicly traded call and put options. Our insider trading policy expressly prohibits our employees, officers and directors from pledging our shares as collateral for a loan.

Code of Business Conduct and Ethics

Our Board has a Code of Business Conduct and Ethics applicable to our directors, officers and employees. The Code of Business Conduct and Ethics is accessible on our website at <https://investors.elitebodysculpture.com/corporate-governance/governance>. If we make any substantive amendments to the Code of Business Conduct and Ethics or grant any waiver, including any implicit waiver, from a provision of the Code of Business Conduct and Ethics to our officers, we will disclose the nature of such amendment or waiver on that website or in a report on Form 8-K.

Commitment to Environmental, Social and Governance Issues

We are committed to being a strong corporate citizen and our value of operating with integrity is core to our success. We believe that identifying and managing critical ESG topics helps ensure the sustainability of our Company and drives long-term value for our stakeholders.

The broad responsibility of ESG stewardship is supported across our organization by the dedication and efforts of the Board and its committees, as well as the entrepreneurship and dedication of our team. As stewards of long-term enterprise value, the Board is committed to overseeing the sustainability of the Company, and to promoting equity, diversity and inclusion. The nominating and corporate governance committee oversees our ESG activities and initiatives to continue enhancing our culture of sustainability and corporate governance practices. The compensation committee promotes a culture of equity, diversity and inclusion and contributes to the ability to attract, retain, develop and motivate both at the executive level and throughout the organization.

We are especially proud of the diverse composition of our Board of Directors. Twenty-five percent (25%) of our Board of Directors is composed of women and one member of our Board is LGBTQ+. We encourage our stockholders to review our Board Diversity Matrix which can be found on our web site under “Investor Relations – Board of Directors – Board Diversity Matrix.” We will continue to ensure that the benefits of increasing diversity are a central part of the nominating and corporate governance committee’s deliberations on potential appointments and included in the Board’s process for succession planning, including within our Board refreshment plans and part of our annual evaluation of Board effectiveness and composition.

Corporate Governance Guidelines

We believe that good corporate governance is important to ensure that we are managed for the long-term benefit of our stockholders. Our Board has adopted a set of corporate governance guidelines to set clear parameters for the operation of our Board. Our corporate governance guidelines are available on our website at www.investors.elitebodysculpture.com/corporate-governance/governance.

Director Nomination Process

The nominating and corporate governance committee recommends, and our Board nominates, candidates to stand for election as directors. The nominating and corporate governance committee has the authority to engage search firms for the purpose of identifying highly qualified director candidates, for which such firms would be paid a fee. Stockholders may also nominate persons to be elected as directors in accordance with our bylaws and applicable law, as described under “Additional Information—Requirements for Stockholder Proposals.”

Board Membership Criteria

It is the policy of our Board that directors should possess strong personal and professional ethics, integrity, and values; be business savvy and genuinely interested in the Company; and be committed to representing the long-term interests of our stockholders. Our goal is a balanced and diverse Board, with members whose skills, background and experience are complementary and, together, cover the spectrum of areas that impact our business. In reviewing any candidates for director nomination, our Board and nominating and corporate governance committee will consider candidates who reflect diverse backgrounds, including gender, race, ethnicity, age, sexual orientation and gender identity. We are committed to gender diversity and actively seek qualified female directors to join our board.

Communications with Directors

Stockholders wishing to communicate with the Board may do so by writing to the Board or to the non-employee members of the Board as a group, at:

AirSculpt Technologies, Inc.
1111 Lincoln Road, Suite 802
Miami Beach, Florida 33139
Attention: Secretary

The communication must prominently display the legend "BOARD COMMUNICATION" in order to indicate to the Secretary that it is a communication for the Board. Upon receiving such a communication, the Secretary will promptly forward the communication to the relevant individual or group to which it is addressed. Certain items that are unrelated to the Board's duties and responsibilities may be excluded, such as spam, junk mail and mass mailings, resumes and other forms of job inquiries, surveys and business solicitations or advertisements. The Secretary will not forward any communication determined in his or her good faith belief to be frivolous, unduly hostile, threatening, illegal or similarly unsuitable.

PROPOSAL NO. 2:**Ratification of Independent Registered Public Accounting Firm**

The audit committee of the Board has appointed Grant Thornton as our independent registered public accounting firm for Fiscal 2024. We are asking our stockholders to ratify this appointment.

SEC regulations and the Nasdaq listing standards require our audit committee to engage, retain, and supervise our independent registered public accounting firm. Our audit committee annually reviews our independent registered public accounting firm's independence, including reviewing all relationships between the independent registered public accounting firm and us and any disclosed relationships or services that may impact the objectivity and independence of the independent registered public accounting firm, and the independent registered public accounting firm's performance. Although stockholder ratification is not required by applicable law nor by our bylaws, we are submitting our selection of Grant Thornton as our independent registered public accounting firm as a matter of good corporate governance.

We expect that representatives of Grant Thornton will be present at the meeting, that the representatives will have the opportunity to make a statement if they so desire, and that they will be available to respond to appropriate questions.

Grant Thornton has served as our independent registered public accounting firm since 2018.

Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Registered Public Accounting Firm

Pursuant to the audit committee charter, the audit committee is responsible for the oversight of our accounting, reporting, and financial practices. The audit committee has the responsibility to select, appoint, engage, oversee, retain, evaluate, and terminate our external auditors; pre-approve all audit and non-audit services to be provided, consistent with all applicable laws, to us by our external auditors; and establish the fees and other compensation to be paid to our external auditors. During 2023, the audit committee pre-approved all audit and permitted non-audit services provided by Grant Thornton.

Principal Accountant Fees and Services

The following sets forth fees billed by Grant Thornton for the audit of our annual financial statements and other services rendered for the fiscal years ended December 31, 2023 and December 31, 2022:

	Fiscal year ended December 31,	
	2023	2022
Audit fees⁽¹⁾	\$ 441,176	\$ 405,326
Audit-related fees	—	—
Tax fees⁽²⁾	31,610	119,480
All other fees	—	—
Total fees	\$ 472,786	\$ 524,806

(1) "Audit fees" include fees for professional services rendered for the audit of our consolidated financial statements, reviews of the interim consolidated financial statements included in quarterly reports and services that are normally provided by Grant Thornton in connection with the financial statement audit.

(2) "Tax fees" include fees for tax compliance and advice.

The Board recommends a vote FOR the ratification of the appointment of Grant Thornton as our independent registered public accounting firm for Fiscal 2024.

EXECUTIVE COMPENSATION

This section provides an overview of the compensation of our principal executive officer and our next two most highly-compensated executive officers for Fiscal 2023. We refer to these individuals as our named executive officers. Our named executive officers for Fiscal 2023 were:

- Dr. Aaron Rollins, our Executive Chairman of the Board;
- Todd Magazine, our Chief Executive Officer; and
- Dennis Dean, our Chief Financial Officer.

Summary Compensation Table

The following table sets forth the compensation awarded to, earned by or paid to our named executive officers (“NEOs”) in respect of their service to us during Fiscal 2023 and the fiscal year ended December 31, 2022 (“Fiscal 2022”).

Name and Principal Position	Year	Salary (\$)	Stock Awards (\$) ⁽¹⁾	Special Cash Bonus (\$) ⁽²⁾	Non-Equity Incentive Plan Compensation (\$) ⁽³⁾	All Other Compensation (\$) ⁽⁴⁾	Total (\$)
Dr. Aaron Rollins	2023	875,000	1,906,685	87,500	551,250	215,634	3,636,069
Chairman of the Board	2022	875,000	2,276,023	—	340,375	200,668	3,692,066
Todd Magazine	2023	631,346	4,131,960	65,800	414,540	447,227	5,690,873
Chief Executive Officer	2022	—	—	—	—	—	—
Dennis Dean	2023	500,000	544,767	37,500	236,250	7,884	1,326,401
Chief Financial Officer	2022	500,000	650,298	—	145,875	22,402	1,318,575

- (1) Amounts in this column for 2023 and 2022 represent the grant date fair value, as determined in accordance with FASB ASC Topic 718, of equity awards in connection with our annual executive long term compensation program made up of 50% restricted stock unit awards (“RSUs”) and 50% performance-based restricted stock unit awards (“PSUs”) granted pursuant to the Company’s 2021 Equity Incentive Plan (the “2021 Plan”). Each of the performance-based restricted stock unit award amounts are based on achievement of a relative Total Shareholder Return (“rTSR”) as compared to a specified peer company group. These awards can range from 0% to 200% of the target amount reflected in this table.
- (2) The Board’s compensation committee exercised its discretion in awarding a special supplemental cash bonus which was paid during the first quarter of Fiscal 2024 to each of Dr. Rollins, Mr. Magazine and Mr. Dean in recognition of the operational performance of the Company’s new facilities opened in the United States during Fiscal 2023.
- (3) Amounts in this column reflect annual incentive compensation payments earned by our named executive officers in 2023 and 2022.
- (4) Amounts shown in the “All Other Compensation” column represent the surgical related service fees in the amount of \$207,750 and \$187,500 for 2023 and 2022, respectively, paid to Dr. Rollins related to surgical procedures he performed, a \$265,000 sign-on bonus and \$175,000 relocation fee related to the hiring of Todd Magazine in 2023 and medical, dental and vision insurance policy premiums paid by us.

Narrative Disclosure to Summary Compensation Table

Annual Base Salary

Each named executive officer’s base salary is a fixed component of compensation for each year for performing specific job duties and functions. The 2023 annual base salaries for our named executive officers are set forth in the “Summary Compensation Table” above.

Non-Equity Incentive Compensation

In addition to their annual base salary, our named executive officers are eligible for an annual cash performance bonus for each fiscal year based upon achievement of our performance targets, as determined by our Board in its sole and absolute discretion. For Fiscal 2023, Dr. Rollins, Mr. Magazine and Mr. Dean were eligible to earn a target annual incentive cash compensation of 100%, 100%, and 75%, respectively, of their annual base salary based on annual EBITDA performance. In March of 2023, our Board approved the 2023 budgeted EBITDA target of \$49.3 million and budgeted revenue target of \$192.6 million. For the 2023 performance period, our EBITDA was \$43.2 million and our revenue was \$195.9 million. As a result of our performance versus company objectives and each named executive officer's performance versus their respective individual objectives, Dr. Rollins, Mr. Magazine and Mr. Dean earned bonuses of \$551,250, \$414,540 and \$236,250, respectively, which were based solely on revenue-metric performance. No amount of these bonuses reflects a payment based on EBITDA achievement.

Special Bonus

The Board's compensation committee exercised its discretion in awarding special supplemental cash bonuses of \$87,500, \$65,800 and \$37,500 which were paid during the first quarter of Fiscal 2024 to each of Dr. Rollins, Mr. Magazine and Mr. Dean, respectively, in recognition of the operational performance of the Company's new facilities opened in the United States during Fiscal 2023.

IPO Equity Awards

In connection with our initial public offering, we awarded special one-time grants of RSUs and PSUs under the 2021 Plan to certain key executives, including each of Dr. Rollins and Mr. Dean (the "IPO Awards"). The IPO Awards for Dr. Rollins and Mr. Dean are 50% in the form of RSUs and 50% in the form of PSUs.

The number of RSUs granted to Dr. Rollins and Mr. Dean in connection with their IPO Awards cover 973,703 shares of our common stock and 486,851 shares of our common stock, respectively. The RSUs vest one-third annually over the first three anniversaries of the date of grant, subject to continued employment on such date, except as otherwise described under "Potential Payments and Benefits upon Termination or Change in Control" below.

For Dr. Rollins and Mr. Dean, the number of PSUs granted to them in connection with their IPO Awards cover 973,703 shares of our common stock and 486,851 shares of our common stock, respectively. Fifty percent of the PSUs vest based on the highest 60-day volume weighted average price of our common stock at any time during the three-year period following the date of grant as compared to the offering price of our common stock in connection with the initial public offering (the "baseline stock price"), with (i) one-third of such PSUs vesting upon achievement of a stock price of 120% of the baseline stock price, (ii) one-third of such PSUs vesting upon achievement of a stock price of 145% of the baseline stock price, and (iii) one-third of such PSUs vesting upon achievement of a stock price of 175% of the baseline stock price. The other 50% of the PSUs vest in full based on our achievement of a net revenue performance goal of \$225 million or greater over any trailing four consecutive fiscal quarters during the three-year period following the date of grant. Vesting of the PSUs is subject to continued employment on the date the performance goal is achieved, except as otherwise described under "Potential Payments and Benefits upon Termination or Change in Control" below. Upon a change in control (as defined in the 2021 Plan), the performance conditions underlying the PSUs are deemed satisfied at 100% and the PSUs remain subject solely to time-based vesting over the remainder of the three year performance period, subject to continued service on such date except as otherwise described under "Potential Payments and Benefits upon Termination or Change in Control" below. See the "Outstanding Equity Awards at Fiscal Year End" table for further details regarding the IPO equity awards that remain outstanding and are unvested.

Annual Equity Awards

We awarded RSUs and PSUs to each of Dr. Rollins, Mr. Magazine and Mr. Dean (the "Annual Awards") in Fiscal 2023 from our 2021 Equity Incentive Award Plan. The Annual Awards for Dr. Rollins, Mr. Magazine and Mr. Dean were 50% in the form of RSUs and 50% in the form of PSUs. In addition, Mr. Magazine was awarded a one-time sign-on equity award with his hiring in January 2023. This award also was approximately 50% in the form of RSUs and 50% in the form of PSUs.

The number of RSUs granted to Dr. Rollins, Mr. Magazine and Mr. Dean in connection with their Annual Awards cover 147,805 shares of our common stock, 118,244 shares of our common stock and 42,230 shares of our common stock, respectively. Additionally, the number of RSUs granted to Mr. Magazine as a one-time sign-on award cover 183,487 shares of our common stock. The RSUs vest one-third annually over the first three anniversaries of the date of grant, subject to continued employment on such date, except as otherwise described under "Potential Payments and Benefits upon Termination or Change in Control" below.

For Dr. Rollins, Mr. Magazine and Mr. Dean, the number of PSUs granted to them in connection with their 2023 Annual Awards cover 147,805 shares of our common stock, 118,244 shares of our common stock and 42,230 shares of our common stock, respectively. Additionally, the number of PSUs granted to Mr. Magazine as a one-time sign-on award cover 177,012 shares of our common stock. The PSUs vest based on the Company's total shareholder return relative to a specified peer group (the "rTSR"). Based on the rTSR, the awards can settle in shares in a range of 0% to 200% of the target units. Vesting of the PSUs is subject to continued employment until the end of the performance period, except as otherwise described under "Potential Payments and Benefits upon Termination or Change in Control" below. Upon a change in control (as defined in the 2021 Plan), the performance conditions underlying the PSUs are deemed satisfied at target and the PSUs remain subject solely to time-based vesting over the remainder of the three year performance period, subject to continued service on such date except as otherwise described under "Potential Payments and Benefits upon Termination or Change in Control" below.

Benefits

All of our current named executive officers are eligible to participate in our employee benefit plans, including our medical, dental, and vision, in each case on the same basis as all of our other employees, except that we pay for the full cost of premiums of such benefits for our named executive officers. We generally do not provide perquisites or personal benefits to our named executive officers.

Employment Agreements

Executive Chairman Employment Agreement with Dr. Rollins

In connection with his appointment to Executive Chairman of the Board, Dr. Rollins entered into an amended and restated employment agreement as of January 4, 2023 (the "Second Amended and Restated Employment Agreement") (previously filed as Exhibit 10.2 to the Company's current report on Form 8-K, dated December 30, 2022). The Second Amended and

Restated Employment Agreement primarily reflects the change in Dr. Rollins' role with the Company from Chief Executive Officer to Executive Chairman and extends the term of his Second Amended and Restated Employment Agreement through October 29, 2024. The Second Amended and Restated Employment Agreement applied with respect to all of the compensation disclosed for Dr. Rollins in the "Summary Compensation Table" above.

The Second Amended and Restated Employment Agreement provides that Dr. Rollins will receive a base salary of \$875,000, which may be reviewed annually and may be increased, but not decreased, without his consent. The Second Amended and Restated Employment Agreement also provides that Dr. Rollins is eligible to receive an annual performance-based cash bonus with a target annual incentive of 100% of base salary, which incentive is earned based on the achievement of performance targets, as determined annually by our Board. Any annual bonus, to the extent earned, is paid in a lump sum.

Under the Second Amended and Restated Employment Agreement, Dr. Rollins is also eligible to participate in the Company's annual equity grant program, with the first such annual equity grant in the first quarter of 2022, subject to the terms and conditions of the applicable grant agreement and the approval of the Board.

Employment Agreement with Mr. Magazine

On December 30, 2022, the Company appointed Todd Magazine to serve as President and Chief Executive Officer of the Company and entered into an employment agreement with Mr. Magazine (the "Employment Agreement"), effective January 30, 2023. The Employment Agreement applied with respect to all of the compensation disclosed for Mr. Magazine in the "Summary Compensation Table" above.

The Employment Agreement provides that Mr. Magazine will receive a base salary of \$700,000, which may be reviewed annually and may be increased, but not decreased, without his consent. The Employment Agreement also provides that Mr. Magazine is eligible to receive an annual performance-based cash bonus with a target annual incentive of 100% of base salary, which incentive is earned based on the achievement of performance targets, as determined annually by our Board. Any annual bonus, to the extent earned, is paid in a lump sum.

The Employment Agreement also provided that Mr. Magazine would receive a subsidy for relocation costs in the amount of \$175,000, provided Mr. Magazine relocates to the Miami, Florida metropolitan area within six (6) months of the start of employment, a sign-on cash bonus payment of \$265,000 and a sign-on equity award with a grant value of \$2,000,000, which shall consist of 50% RSUs and 50% PSUs at target value.

Under the Employment Agreement, Mr. Magazine is also eligible to participate in the Company's annual equity grant program, with the first such annual equity grant in the first quarter of 2023. Pursuant to the Employment Agreement, Mr. Magazine would receive equity grants from the Company having a target (expressed as a percentage of salary) commensurate to the equity grants received by other executive officers of the Company, subject to the terms and conditions of the applicable grant agreement and the approval of the Board.

Employment Agreement with Mr. Dean

On October 5, 2021, the Company entered into an Amended and Restated Employment Agreement with Mr. Dean in connection with our initial public offering (the "Amended and Restated Employment Agreement"), which agreement became effective upon completion of the Company's initial public offering. The Amended and Restated Employment Agreement applied with respect to all of the compensation disclosed for Mr. Dean in the "Summary Compensation Table" above.

The Amended and Restated Employment Agreement provides that Mr. Dean will receive a base salary of \$500,000, which may be reviewed annually and may be increased, but not decreased, without his consent. The Amended and Restated Employment Agreement also provides that Mr. Dean is eligible to receive an annual performance-based cash bonus with a target annual incentive of 75% of base salary, which incentive is earned based on the achievement of performance targets, as determined annually by our Board. Any annual bonus, to the extent earned, is paid in a lump sum.

Under the Amended and Restated Employment Agreement, Mr. Dean is also eligible to participate in the Company's annual equity grant program, with the first such annual equity grant in the first quarter of 2022, subject to the terms and conditions of the applicable grant agreement and the approval of the Board.

Employee Covenants Agreement

We entered into an Employee Covenants Agreement with Dr. Rollins dated as of October 2, 2018 (the "Rollins Covenants Agreement"), which agreement includes customary confidentiality and non-disparagement provisions, as well as provisions relating to assignment of inventions. On October 5, 2021, we entered into an amendment to the Rollins Covenants Agreement, which became effective upon completion of our initial public offering. The Rollins Covenants Agreement, as amended, also includes non-competition and non-solicitation of employees and customers provisions that run during Dr. Rollins' employment with the Company and for a period of twelve months after termination of employment.

We also entered into an Employee Covenants Agreement with Mr. Magazine dated as of January 30, 2023, which agreement includes customary confidentiality and non-disparagement provisions.

Outstanding Equity Awards at Fiscal Year-End

As of December 31, 2023, our named executive officers held outstanding equity-based awards of the Company as listed in the table below.

Name	Grant Date	Stock Awards			
		Number of Shares or Units That Have Not Yet Vested (#) ⁽¹⁾	Market Value of Shares or Units That Have Not Yet Vested (\$) ⁽²⁾	Equity Incentive Plan Awards: Number of Unearned Shares or Units That Have Not Vested (#) ⁽³⁾	Equity Incentive Plan Awards: Market Value of Unearned Shares or Units That Have Not Vested (\$) ⁽²⁾
Dr. Aaron Rollins	11/4/2021	324,569	2,431,022	—	—
Executive Chairman	11/4/2021	—	—	811,420	6,077,536
	2/25/2022	42,924	321,501	—	—
	2/25/2022	—	—	64,385	482,244
	3/14/2023	147,805	1,107,059	—	—
	3/14/2023	—	—	147,805	1,107,059
Todd Magazine	1/31/2023	183,487	1,374,318	—	—
Chief Executive Officer	1/31/2023	—	—	101,937	763,508
	3/14/2023	118,244	885,648	—	—
	3/14/2023	—	—	75,075	562,312
	3/14/2023	—	—	118,244	885,648
Dennis Dean	11/4/2021	162,285	1,215,515	—	—
Chief Financial Officer	11/4/2021	—	—	405,710	3,038,768
	2/25/2022	12,264	91,857	—	—
	2/25/2022	—	—	18,396	137,786
	3/14/2023	42,230	316,303	—	—
	3/14/2023	—	—	42,230	316,303

- (1) Includes RSU awards granted on November 4, 2021, which were granted in connection with the Company’s initial public offering and vest in three equal installments on each of November 2, 2022, November 2, 2023 and November 2, 2024, as described under “IPO Equity Awards” above. Includes RSU awards granted on February 25, 2022, January 31, 2023 and March 14, 2023 that vest in three equal installments one, two and three years after grant date.
- (2) Based on the closing sale price of AirSculpt common stock on NASDAQ of \$7.49 per share on December 29, 2023.
- (3) PSU awards are included at 100% performance. PSU awards granted on November 4, 2021 were granted in connection with the Company’s initial public offering and vest based on achievement of performance conditions over a three-year performance period, as described under “IPO Equity Awards” above. PSU awards granted on February 25, 2022, January 31, 2023 and March 14, 2023 vest based on achievement of a relative total shareholder return, as described under “Annual Equity Awards” above.

Potential Payments and Benefits upon Termination or Change in Control

As discussed under “Employment Agreements,” the Amended and Restated Employment Agreements provide for certain severance payments in connection with our NEOs termination of employment under certain circumstances.

Treatment of IPO Equity Awards

As detailed above under “IPO Equity Awards,” we granted to each of Dr. Rollins and Mr. Dean RSUs and PSUs in connection with our initial public offering. The RSU and PSU grants provide for the following treatment in connection with certain qualifying terminations of employment or a change in control. All references to “change in control” in this section refer to such term as it is defined in the 2021 Plan.

Dr. Rollins. In the event of a termination of Dr. Rollins without cause, for good reason or due to his death or disability, (i) all unvested RSUs granted to Dr. Rollins will accelerate and vest in full as of the date of such termination and (ii) all unvested PSUs will remain outstanding and eligible to vest pro-rata, based on time employed during the performance period, subject to achievement of the specified performance condition during the performance period. The terms “cause” and “good reason” are as defined in Dr. Rollins’ employment agreement. On a change in control, all PSUs will be converted into time-vesting RSUs at target amounts, with cliff vesting at the end of the applicable performance period.

Upon a qualifying termination of employment following a change in control, all unvested RSUs and PSUs will accelerate and vest in full as of the date of such termination.

Mr. Dean. In the event of a termination of Mr. Dean without cause, for good reason or due to death or disability, (i) all unvested RSUs that would have vested during the twelve month period following the termination of Mr. Dean’s employment will vest as of the date of such termination and (ii) all unvested PSUs will remain outstanding and eligible to vest pro rata, based on time employed during the performance period, for a period of 12 months following termination of employment, subject to achievement of the specified performance condition during such twelve month period. The terms “cause” and “good reason” are as defined in Mr. Dean’s employment agreement. On a change in control, all PSUs will be converted into time-vesting RSUs at target amounts, with cliff vesting at the end of the applicable performance period. Upon a qualifying termination of employment during the eighteen-month period immediately following a change control, all unvested RSUs and PSUs will accelerate and vest in full as of the date of such termination.

Director Compensation

The following table sets forth the compensation awarded to, earned by or paid to the non-employee members of our Board in respect of their service to our Board during our Fiscal 2023. Dr. Rollins’ and Mr. Magazine's compensation for Fiscal 2023 is included in the “Summary Compensation Table” above and as described in the accompanying narrative description. Other than as set forth in the table below, we did not pay any compensation to any of the members of our Board for Fiscal 2023.

Name	Fees Earned or Paid in Cash (\$) ⁽¹⁾	Stock Awards (\$) ⁽²⁾	All Other Compensation (\$)	Total (\$)
Thomas Aaron	102,500	156,251	1,046	259,797
Caroline Chu	100,000	156,251	1,792	258,043
Kenneth Higgins	107,500	156,251	1,853	265,604
Pamela Netzky	82,500	156,251	—	238,751

(1) The amounts in this column represent annual cash retainers, committee chair and committee membership fees. Any director who is an officer of the Company and any director who is nominated by Vesey Street Capital Partners, L.L.C., including Messrs. Feinstein and Sollof, did not receive any AirSculpt director compensation.

(2) The amounts in this column represent the grant date fair value, as determined in accordance with FASB ASC Topic 718, of awards of restricted stock units granted under the 2021 Plan. Aggregate restricted stock unit awards outstanding as of December 31, 2023 are 29,762 for each of Mr. Aaron, Ms. Chu, Mr. Higgins and Ms. Netzky.

Narrative to Director Compensation Table

In connection with our initial public offering, we adopted a formal policy governing the compensation of our non-employee directors. Any director who also serves as an employee receives no additional compensation for services as a director or as a member of a committee of our Board. Compensation for our non-employee directors (other than Adam Feinstein and Daniel Sollof, who are not compensated for their service as directors) includes an annual cash retainer of \$75,000. In addition, non-employee directors (other than Adam Feinstein and Daniel Sollof, who are not compensated for their service as directors) also receive an additional cash retainer for service on the audit committee, compensation committee, or nominating and corporate governance committee of our Board. The chairman of the audit committee receives an additional cash retainer of \$20,000, and the other members of the audit committee will receive an additional cash retainer of \$10,000. The chairmen of the compensation committee or nominating and corporate governance committee each receive an additional cash retainer of \$15,000, and each other member of such committee will receive an additional cash retainer of \$7,500. All cash retainers for service on committees of our Board are payable quarterly. All cash retainers will be pro-rated for any partial periods of service. In addition to cash compensation, each non-employee director (other than Adam Feinstein and Daniel Sollof, who are not compensated for their service as directors) receives an annual RSU grant, which will be granted at each annual meeting of our stockholders and will vest upon the earlier of (i) the first anniversary of the date of grant or (ii) the day prior to our next annual meeting of stockholders. For Fiscal 2023, we granted 29,762 RSUs under the 2021 Plan to each of our non-employee directors which RSUs will vest on May 7, 2024, subject to each non-employee director's continued service through such date.

EXECUTIVE OFFICERS

Below is a list of the names, ages, positions, and a brief account of the business experience of the individuals who serve as our executive officers as of March 18, 2024.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Todd Magazine ⁽¹⁾	59	Chief Executive Officer and Director
Dennis Dean	51	Chief Financial Officer
Dr. Aaron Rollins ⁽¹⁾	49	Executive Chairman of the Board

(1) See “Board of Directors” for a description of Todd Magazine’s and Dr. Aaron Rollins’ experience.

Dennis Dean has served as our Chief Financial Officer since June 1, 2021. Mr. Dean has over 20 years of experience in multi-site healthcare services. Prior to joining the Company, Mr. Dean served as Senior Vice President of Finance and Operations for Envision Healthcare from January 2019 to December 2020. Mr. Dean also served as Chief Accounting Officer and Corporate Controller for Surgery Partners and its predecessor company, Symbion, from 2008 through 2018 and was part of the team which took Surgery Partners public in 2015. Prior to joining Symbion, he co-founded Resource Partners, LLC, a healthcare-focused financial consulting firm, and began his career at Deloitte. Mr. Dean is a Certified Public Accountant and holds a B.S. in Accounting and an MAcc from Western Kentucky University.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

Beneficial Ownership

The following table sets forth information regarding the beneficial ownership of our common stock as of March 18, 2024 by (i) each person, or group of affiliated persons, known by us to beneficially own more than 5% of our common stock, (ii) each of our directors and named executive officers, and (iii) all of our directors and executive officers as a group.

Beneficial ownership is determined in accordance with the rules of the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting power or investment power with respect to such securities. To our knowledge, except as otherwise indicated, all persons listed below have sole voting and investment power with respect to the shares beneficially owned by them, subject to applicable community property laws.

Applicable percentage ownership is based on 57,537,393 shares of common stock outstanding as of March 18, 2024. RSUs that may vest and settle within 60 days of March 18, 2024 are deemed to be outstanding and to be beneficially owned by the person holding the RSUs for the purpose of computing the percentage ownership of that person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person. Unless otherwise indicated, the address for each listed stockholder is: 1111 Lincoln Road, Suite 802, Miami Beach, Florida 33139.

Name and address of beneficial owner	Common Stock beneficially owned	
	Number	Percentage
5% stockholders:		
Dr. Aaron Rollins	14,387,477	25.01 %
Entities affiliated with Vesey Street Capital Partners, L.L.C. ⁽¹⁾⁽²⁾	29,324,180	50.97 %
Thrivent Financial for Lutherans ⁽³⁾	5,169,819	8.99 %
SW Investment Management LLC ⁽⁴⁾	4,072,846	7.08 %
Directors and named executive officers:		
Dennis Dean	401,190	*
Dr. Aaron Rollins	14,387,477	25.01 %
Todd Magazine	60,271	*
Adam Feinstein ⁽¹⁾⁽²⁾	29,324,180	50.97 %
Daniel Sollof	—	—
Caroline Chu ⁽⁵⁾	92,099	*
Thomas Aaron	50,337	*
Kenneth Higgins	59,337	*
Pamela Netzký	32,337	*
All executive officers and directors as a group (9 persons)	44,407,228	78.30 %

* Represents less than 1%.

- (1) Consists of 13,575,862 shares of common stock held directly by VSCP EBS Aggregator, L.P., a Delaware limited partnership (“VSCP EBS”), 4,374,714 shares of common stock held directly by Vesey Street Capital Partners Healthcare Fund-A, L.P., a Delaware limited partnership (“VSCP Health Fund A”), and 11,373,604 shares of common stock held directly by EBS Aggregator Blocker Holdings, LLC, a Delaware limited liability company (“Aggregator Blocker Holdings”). Mr. Feinstein serves as managing partner of Vesey Street Capital Partners, L.L.C., a Delaware limited liability company (“VSCP Fund”), which is the general partner of Vesey Street Capital Partners Healthcare GP, L.P., a Delaware limited partnership, which serves as the general partner of VSCP EBS and VSCP Health Fund A, and the manager of Aggregator Blocker Holdings. The address for Mr. Feinstein, VSCP EBS, VSCP Health GP, Aggregator Blocker Holdings and VSCP Fund is c/o Adam Feinstein, 428 Greenwich Street, New York, NY 10013.
- (2) Shares voting power and investment power of the 11,373,604 shares of common stock with investors in EBS Aggregator Blocker Holdings, LLC.
- (3) Thrivent Financial for Lutherans is located at 901 Marquette Avenue, Suite 2500, Minneapolis, MN 55402.
- (4) SW Investment Management LLC is located at 737 N. Michigan Avenue, Suite 1540, Chicago, IL 60611.
- (5) Includes 29,762 shares of common stock issuable within 60 days of March 18, 2024 pursuant to restricted stock units.

Equity Compensation Plan Information

The following table provides certain information with respect to all of our equity compensation plans in effect as of December 31, 2023:

Name	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights ⁽²⁾	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders ⁽¹⁾	3,912,902	\$0	2,256,566
Equity compensation plans not approved by security holders	—	—	—
Total	3,912,902	\$0	2,256,566

- (1) Total reflects outstanding stock options, RSUs and PSUs granted pursuant to our 2021 Equity Incentive Plan as of December 31, 2023. The number of shares of common stock reserved for issuance under the 2021 Plan will automatically increase on January 1 of each year, beginning on January 1, 2023, and continuing through and including January 1, 2031, by four percent (4%) of the aggregate number of shares of common stock issued and outstanding on December 31 of the preceding calendar year, or a lesser number of shares determined by our Board prior to the applicable January 1.
- (2) The weighted-average exercise price of outstanding options, warrants and rights is \$0 because there are no outstanding options and the outstanding RSUs and PSUs have no exercise price.

Section 16(a) Reporting

Section 16(a) of the Exchange Act requires that our directors, executive officers, and greater than 10% stockholders file reports with the SEC relating to their initial beneficial ownership of our securities and any subsequent changes. These reports are commonly referred to as Form 3, Form 4 and Form 5 reports. They must also provide us with copies of the reports.

Based solely on a review of the copies of such forms in our possession, and on written representations from the reporting persons, we believe that all of these reporting persons complied with their filing requirements for the fiscal year ended December 31, 2023.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Management Services Agreements and Continuity Agreements

We have entered into MSAs with Elite Body Sculpture, PC (California), EBS Florida, PLLC, EBS Minnesota, LLC, Madison Avenue Medical PLLC (New York) (the “New York Professional Association”), EBS Tennessee, PLLC, EBS—Texas, PLLC, EBS Utah, LLC, EBS Virginia, LLC, and EBS Washington, PLLC. Each of these Professional Associations is owned by Dr. Aaron Rollins. Dr. Aaron Rollins does not receive any additional compensation as a result of his ownership interest in these Professional Associations.

In July 2020, we entered into an MSA with EBS Arizona, LLC, which is owned by Dr. Aaron Rollins’ father, Dr. Arlen J. Rollins. Pursuant to this MSA, during Fiscal 2023 and Fiscal 2022, Dr. Arlen J. Rollins received compensation of \$48,000 and \$48,655, respectively, for his role as medical director of our center located in Scottsdale, Arizona.

In connection with each of the MSAs, we entered into Continuity Agreements with Dr. Aaron Rollins and Dr. Arlen J. Rollins; provided that, because of limitations under New York law, there is no Continuity Agreement in place with respect to the New York Professional Association.

Stockholders Agreement

In connection with our initial public offering, we entered into the Stockholders Agreement, which requires us to, among other things, nominate a number of individuals designated by affiliates of our Sponsor for election as our directors at any meeting of our stockholders (each a “Sponsor Director”) such that, upon the election of each such individual, and each other individual nominated by or at the direction of our Board or a duly-authorized committee of the Board, as a director of our Company, and taking into account any director continuing to serve without the need for re-election, the number of Sponsor Directors serving as directors of our Company will be equal to:

- if affiliates of our Sponsor together beneficially own 25% or more of our outstanding shares of common stock, two Sponsor Directors; and
- if affiliates of our Sponsor together beneficially own 10 % or more, but less than 25%, of our outstanding shares of common stock, one Sponsor Director.

For so long as the Stockholders Agreement remains in effect, Sponsor Directors may be removed only with the consent of our Sponsor. In the case of a vacancy on our Board created by the removal or resignation of a Sponsor Director, the Stockholders Agreement requires us to nominate an individual designated by affiliates of our Sponsor for election to fill the vacancy. Additionally, for so long as affiliates of our Sponsor hold at least 25% of our outstanding shares of common stock, we must take all necessary action to ensure that the number of directors serving on our Board will not exceed eight without the consent of affiliates of our Sponsor. Further, for so long as affiliates of our Sponsor are entitled to designate two Sponsor Directors for election to our Board, we are required to take all necessary action to cause the chairperson of our Board to be an individual chosen by affiliates of our Sponsor.

Additionally, the Stockholders Agreement grants Dr. Aaron Rollins the right to nominate one director (the “Rollins Director”) to our Board for so long as Dr. Aaron Rollins beneficially owns 10% or more of our outstanding shares of common stock. For so long as the Stockholders Agreement remains in effect, the Rollins Director may be removed only with the consent of Dr. Aaron Rollins. In the case of a vacancy on our Board created by the removal or resignation of the Rollins Director, the Stockholders Agreement requires us to nominate an individual designated by Dr. Aaron Rollins for election to fill the vacancy.

The Stockholders Agreement also requires us to obtain customary director indemnity insurance and enter into indemnification agreements with the Sponsor Directors and the Rollins Director.

Registration Rights Agreement

In connection with our initial public offering, we entered into a registration rights agreement with our Sponsor and Dr. Aaron Rollins. The registration rights agreement provides our Sponsor and Dr. Aaron Rollins with certain demand registration rights, including shelf registration rights, in respect of any shares of our common stock held by it, subject to certain conditions. In addition, in the event that we register additional shares of common stock for sale to the public, we will be required to give notice of such registration to our Sponsor and Dr. Aaron Rollins, and, subject to certain limitations, include shares of common stock held by them in such registration. The agreement includes customary indemnification provisions in favor of our Sponsor and Dr. Aaron Rollins, any person who is or might be deemed a control person (within the meaning of the Securities Act and the Exchange Act) and related parties against certain losses and liabilities (including reasonable costs of investigation and legal expenses) arising out of or based upon any filing or other disclosure made by us under the securities laws relating to any such registration.

Indemnification of Officers and Directors

We are party to indemnification agreements with each of our officers and directors. The indemnification agreements provide the officers and directors with contractual rights to indemnification, expense advancement and reimbursement, to the fullest extent permitted under Delaware law. Additionally, we may enter into indemnification agreements with any new directors or officers that may be broader in scope than the specific indemnification provisions contained in Delaware law. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our officers and directors pursuant to the foregoing agreements, we have been advised that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act, and is therefore unenforceable.

Policies and Procedures for Related Party Transactions

Our audit committee charter provides that the audit committee has the primary responsibility for reviewing and approving or disapproving “related party transactions,” which are transactions between us and related persons in which the aggregate amount involved exceeds or may be expected to exceed the lesser of \$120,000 or 1% of the average of our total assets at year end for the last two completed fiscal years, and in which a related person has or will have a direct or indirect material interest. For purposes of this policy, a related person will be defined as a director, executive officer, nominee for director or greater than 5% beneficial owner of our common stock, in each case since the beginning of the most recently completed year, and their immediate family members. Our Board adopted a policy governing the review and approval of related party transactions by the audit committee.

AUDIT COMMITTEE REPORT

The audit committee has reviewed and discussed our audited financial statements for the fiscal year ended December 31, 2023 with management.

The audit committee has discussed with our independent auditors the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board and SEC.

The audit committee has received the written disclosures and the letter from the independent accountant required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant's communications with the audit committee concerning independence, and has discussed with the independent accountant the independent accountant's independence.

Based on these reviews and discussions, the audit committee recommended to the Board that our audited financial statements be included in our Fiscal 2023 Annual Report on Form 10-K for filing with the SEC.

The audit committee has also appointed Grant Thornton as the Company's independent registered public accounting firm for Fiscal 2024.

Respectfully submitted,

THE AUDIT COMMITTEE

Thomas Aaron

Caroline Chu

Kenneth Higgins

ADDITIONAL INFORMATION

Requirements for Stockholder Proposals to be Considered for Inclusion in our Proxy Materials

Pursuant to SEC Rule 14a-8, certain stockholder proposals may be eligible for inclusion in the Company's proxy statement for the annual meeting of stockholders. To be considered for inclusion in next year's proxy statement, stockholder proposals must be received by our Corporate Secretary at our principal executive offices no later than the close of business on November 27, 2024.

Requirements for Stockholder Proposals to be Brought Before an Annual Meeting

Our Board does not have a written policy regarding stockholder nominations to the Board, but has determined that it is the practice of the Board to consider candidates proposed by stockholders if made in accordance with our bylaws. Our bylaws provide that, for stockholder nominations to the Board or other proposals to be considered at an annual meeting, the stockholder must have given timely notice thereof in writing to the Secretary at the principal executive offices of the Corporation. To be timely, the stockholder's notice must be delivered to or mailed and received by us not earlier than the close of business on the 120th day, nor later than the close of business on the 90th day, prior to the anniversary date of the prior year's annual meeting, except that if the annual meeting is set for a date that is not within 30 days before or 60 days after such anniversary date, we must receive the notice not later than the close of business on the 90th day prior to such annual meeting or, if later, the tenth day following the day on which we first provide notice or public disclosure of the date of the Annual Meeting. Assuming the date of our Fiscal 2025 annual meeting is not so advanced or delayed, stockholders who wish to make a proposal at the Fiscal 2025 annual meeting must notify us no earlier than January 7, 2025 and no later than February 6, 2025. Such notice must provide the information required by our bylaws with respect to each matter the stockholder proposes to bring before the Fiscal 2025 annual meeting. If you wish to obtain a free copy of our bylaws, please contact our Secretary at AirSculpt Technologies, Inc., 1111 Lincoln Road, Suite 802, Miami Beach, Florida 33139, or by email at investors@elitebodysculpture.com.

In addition to satisfying the foregoing requirements under the Company's bylaws, to comply with the universal proxy rules, stockholders who intend to solicit proxies in support of director nominees other than the Company's nominees must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than March 8, 2025.

Incorporation by Reference

To the extent that this Proxy Statement is incorporated by reference into any other filing by the Company under the Securities Act or the Exchange Act, the section of this Proxy Statement titled "Audit Committee Report" will not be deemed incorporated, unless otherwise specifically provided in such filing.

A copy of the Company's Annual Report on Form 10-K for the year ended December 31, 2023, as filed with the SEC, may be obtained by stockholders without charge by written or oral request, or may be accessed on the Internet at www.sec.gov or www.elitebodysculpture.com.

Voting by Telephone or the Internet

Provision has been made for you to vote your shares of common stock by telephone or via the Internet. You may also vote your shares by mail. Please see the proxy card or voting instruction form accompanying this Proxy Statement for specific instructions on how to cast your vote by any of these methods.

Submitting your vote by telephone or via the Internet will not affect your right to vote during the meeting should you decide to attend the Annual Meeting virtually or in person.

The telephone and Internet voting procedures are designed to authenticate stockholders' identities, to allow stockholders to give their voting instructions and to confirm that stockholders' instructions have been recorded properly. The Company has been advised that the Internet voting procedures that have been made available to you are consistent with the requirements of applicable law. Stockholders voting by phone or via the Internet should understand that there may be costs associated, such as usage charges from Internet access providers and telephone companies, which must be borne by the stockholder.

Other Matters

The Board does not know of any other matters that are to be presented for action at the Annual Meeting. If any other matters properly come before the Annual Meeting or any adjournments or postponements thereof, the people named as proxies will have discretion to vote thereon.



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ENDORSEMENT_LINE _____ SACKPACK _____



MR A SAMPLE
DESIGNATION (IF ANY)
ADD 1
ADD 2
ADD 3
ADD 4
ADD 5
ADD 6

Your vote matters - here's how to vote!

You may vote online or by phone instead of mailing this card.



Online
Go to www.investorvote.com/AIRS
or scan the QR code - login details are
located in the shaded bar below.



Phone
Call toll free 1-800-652-VOTE (8683) within
the USA, US territories and Canada



Save paper, time and money!
Sign up for electronic delivery at
www.investorvote.com/AIRS

Using a black ink pen, mark your votes with an X as shown in this example.
Please do not write outside the designated areas.



2024 Annual Meeting Proxy Card

1234 5678 9012 345

IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.

Proposals - The Board of Directors recommend a vote FOR all the nominees listed in Proposal 1 and FOR Proposal 2.

1. Election of Directors:

01 - Dr. Aaron Rollins For Against Abstain
02 - Caroline Chu For Against Abstain

2. Ratification of the appointment of Grant Thornton as our
independent registered public accounting firm for the fiscal
year ending December 31, 2024.

For Against Abstain

3. Transacting such other business as may properly come before
the meeting or any adjournment thereof.

Authorized Signatures - This section must be completed for your vote to count. Please date and sign below.

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) - Please print date below.

Date input box with slashes

Signature 1 - Please keep signature within the box.

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Signature 2 - Please keep signature within the box.

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The 2024 Annual Meeting of Shareholders of AirSculpt Technologies, Inc. will be held on Tuesday, May 7, 2024 at 8:30 AM EST virtually via the internet at <https://meetnow.global/MHGN2ZD>.

To access the virtual meeting, you must have the information that is printed in the shaded bar located on the reverse side of this form.

Important notice regarding the internet availability of proxy materials for the Annual Meeting of Shareholders. The material is available at: www.edocumentview.com/AIRS

	<p>Small steps make an impact.</p> <p>Help the environment by consenting to receive electronic delivery, sign up at www.investorvote.com/AIRS</p>	
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▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

AirSculpt Technologies, Inc.



Notice of 2024 Annual Meeting of Shareholders

Proxy Solicited by Board of Directors for Annual Meeting

Todd Magazine (CEO) and Dennis Dean (CFO), or any of them, each with the power of substitution, are hereby authorized to represent and vote the shares of the undersigned, with all the powers which the undersigned would possess if personally present, at the Annual Meeting of Shareholders of AirSculpt Technologies, Inc. to be held on May 7, 2024 or at any postponement or adjournment thereof.

Shares represented by this proxy will be voted by the shareholder. If no such directions are indicated, the Proxies will have authority to vote FOR the election of Directors and FOR the ratification of the appointment of Grant Thornton as our independent registered public accounting firm for the fiscal year ending December 31, 2024.

In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.

(Items to be voted appear on reverse side)

C Non-Voting Items

Change of Address – Please print new address below.

