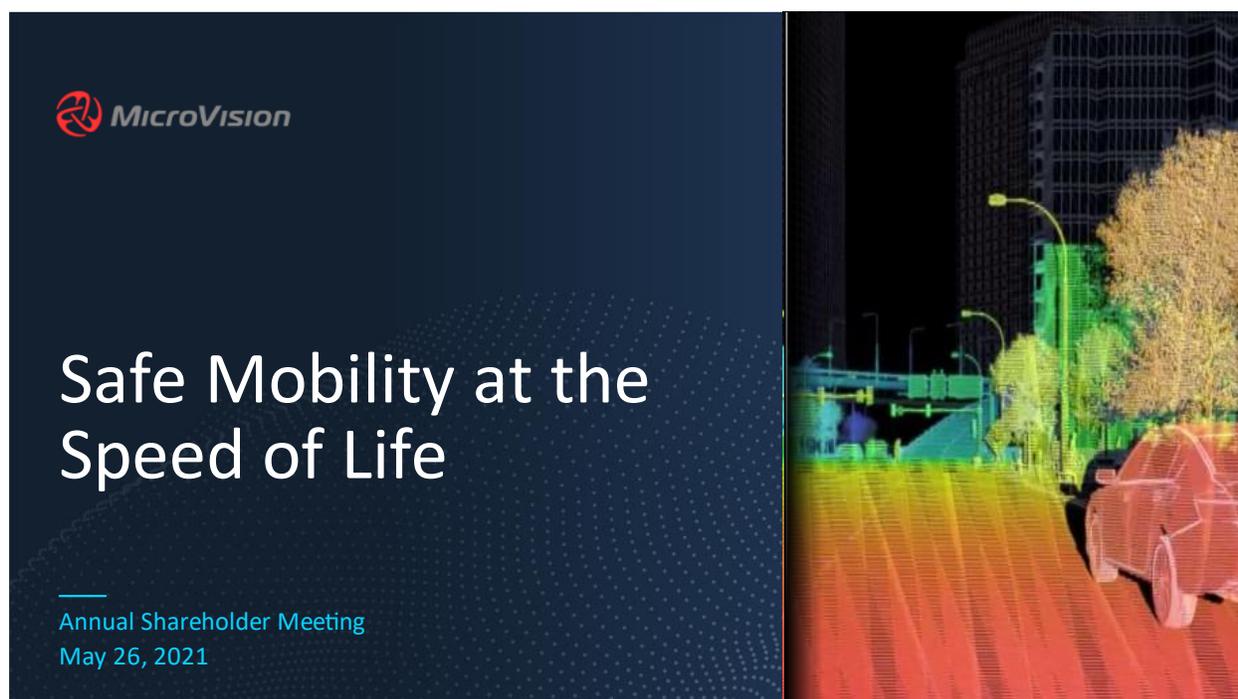


This transcript has been posted on MicroVision's website for the reader's convenience. Readers should refer to the audio replays, when available, on MicroVision's website at www.MicroVision.com for clarification and accuracy.



Opening of Meeting

Brian Turner:

Good morning and welcome to the Annual Shareholder Meeting of MicroVision, Inc.

I am Brian Turner, Board Chair, and I will be the Chairman of this meeting.

Thank you for joining us today, we're excited to be hosting our virtual Shareholder Meeting, which allows more stockholders to attend via the web portal. We will conduct the business portion of our meeting first, followed by comments from Sumit Sharma, Chief Executive Officer, and have some time at the end to answer a few questions that are germane to the meeting. Validated stockholders as of the March 29th record date may vote today. You will need the 16-digit Proxy Control Number found on your Proxy Notice to vote.

In keeping with the digital approach to this year's meeting, it is now shortly after 9:00 am Pacific Time on March 26th, my apologies, May 26th and this meeting is officially called to order. And now I will turn the meeting over to Sumit Sharma, MicroVision's Chief Executive Office and Board Member to introduce the other members of the board and management at today's meeting.

Introductions

Sumit Sharma:

Thank you, Brian.

I would like to briefly introduce our other Directors who are all attending the meeting today.

Simon Biddiscombe

- Simon is the former CEO of MobileIron, the mobile security backbone for protecting corporate data.
- Simon is Chair of the Compensation Committee and a member of the Nominating Committee.

Bob Carlile

- Bob is a retired partner at KPMG LLP.
- Bob is Chair of the Audit Committee and member of the Compensation Committee.

Judy Curran

- Judy is head of Global Automotive Strategy at Ansys, Inc. and a former Director of Technology Strategy at Ford Motor Company.
- Judy is a member of the Nominating Committee

Seval Oz

- Seval is a former CEO of Continental Transportation Systems and a former head of Global Strategic Partnerships for Google X self-driving cars program.

Mark Spitzer

- Mark is the former founder and CEO of the MicroOptical Corporation and former Director of Operations for project glass at Google X.
- Mark is a member of the Audit Committee and Compensation Committee.

I would also like to introduce our other Executive Officer:

Steve Holt

- Steve is Chief Financial Officer and has been with the Company since 2013.

Also, with us today are:

- Rob McEachran and Lisa Dion of our independent auditors, Moss Adams LLP.

Agenda

We will conduct our annual meeting with balloting first, followed by report on the voting, then the meeting part will be adjourned.

After the meeting is adjourned, I will provide comments, and finally, there will be some time to respond to questions.

Determining that a Quorum is Present

Sumit Sharma:

Now, I would like to introduce Kevin Wills, our Corporate Secretary. I will turn to him with any procedural issues that may arise.

Kevin will establish that the meeting has been duly called and that a quorum is present.

Kevin Wills:

Thank you, Sumit. This meeting is being held pursuant to the printed notice mailed beginning on April 7, 2021, to each shareholder of record at the close of business on March 29, 2021.

The Board fixed March 29, 2021, as the record date for determining shareholders entitled to vote at this meeting.

Holders of more than 33 and one-third percent of the shares of the Company's common stock outstanding at that date are present by proxy, a quorum is present for purposes of transacting business.

A copy of the notice has been placed in the corporate minute book.

I will also serve as the Inspector of Elections for this meeting.

Sumit Sharma:

Since notice was properly given and a quorum is present, I declare the meeting is formally opened. After the formal meeting has been adjourned, we will provide some time for general questions that relate to this meeting. You will need the 16-digit Proxy Control Number found on your Proxy Notice to vote. Please note that this meeting is being recorded. However, no one attending via the webcast or telephone is permitted to use any audio recording device.

We will consider and vote on the matters as stated.

Proposal One: Election of Directors

Sumit Sharma:

I move to vote on the first Proposal on the agenda – election of individuals to the Company’s Board of Directors. The current board of directors nominated seven individuals to be the directors of the Company for a one-year term:

- Simon Biddiscombe
- Robert Carlile
- Judy Curran
- Seval Oz
- Sumit Sharma
- Mark Spitzer and
- Brian Turner

The elected directors will begin their term at the end of this meeting and will hold the position until their successors have been elected and qualified at next year’s annual meeting.

Proposal Two: Approve the Amendment to 2020 MicroVision, Inc. Incentive Plan

Sumit Sharma:

I now move to vote on the second Proposal on the agenda to approve the Amendment to the 2020 MicroVision, Inc. Incentive Plan.

Proposal Three: Ratify the selection of MOSS ADAMS LLP as the Company’s independent registered public accounting firm

Sumit Sharma:

I now move to vote for the third Proposal on the agenda to ratify the selection of Moss Adams LLP as the Company’s independent registered public accounting firm for the current fiscal year.

Proposal Four: Advisory Vote on Executive Compensation

Sumit Sharma:

I now move to vote for the fourth Proposal on the agenda to approve, on an advisory basis, the compensation of the Company’s named executive officers.

It is 9:06 am Pacific Time on May 26th, 2021, and the polls are now open. Any shareholder who hasn't yet voted or wishes to change their vote, may do so by clicking on the voting button on the web portal and following the instructions there. You will need your 16- digit proxy control number from your Proxy Notice to be able to vote. Shareholders, who have sent in proxies or voted via telephone or internet and do not want to change their vote, do not need to take any further action.

[PAUSE FOR VOTING – short pause 2 -3 min]

Close Polls

Brian Turner:

Now that everyone has had the opportunity to vote, I declare the polls for the 2021 MicroVision Inc. Annual Shareholder Meeting closed at 9:09 am Pacific Time on May 26th, 2021.

Voting Results

Brian Turner:

Inspector of Elections, do we have the preliminary voting results?

Kevin Wills:

We do. The preliminary vote report on Proposal One shows all nominees for election to the Board have been duly elected.

Proposal Two, the Amendment to the 2020 MicroVision, Inc. Incentive Plan is approved.

Proposal Three, to ratify the selection of Moss Adams LLP as the Company's independent registered public accounting firm for the current fiscal year has been approved.

Proposal Four the advisory vote regarding compensation of the named executive officers has been approved.

We will be reporting the final vote results in a Form 8-K following confirmation of the votes entered at the meeting today.

Report on the Company

Brian Turner:

Thank you. There being no further business to come before the meeting, the 2021 Annual Meeting of Shareholders of MicroVision, Inc. is now adjourned.

Now the CEO will talk to you briefly about the Company, its business and operations and prospects and respond to a few questions.

Sumit?

CEO Presentation

Sumit Sharma:

Thank you, Brian.

First, I want to thank our shareholders for attending today and for your continued support of MicroVision.

Second, I will be making some forward-looking statements during our discussion about the Company, and our actual results may differ from the predictions and statements that we make today. Information regarding some of the factors that could cause such differences are included in our SEC filings, including our Annual Report on Form 10-K and our Quarterly Report on Form 10-Q.

It has been a remarkable journey since our last Annual Shareholder Meeting. I am proud of the progress we have made and believe our continuing efforts will build value for our shareholders. About 3 weeks ago, we provided an update on the completion of MicroVision's A-Sample hardware, noting its key features, performance, and scalability and what the Company is doing to support an A-Sample evaluation process.

The completion of A-Sample hardware of our long-range lidar sensor on schedule was a major accomplishment. Passing this milestone provides an opportunity for potential customers and strategic partners to begin meaningful engagement on evaluation of our technology and capabilities.

As I discussed last month, our long range lidar sensor is designed to meet or exceed expected OEM performance and cost requirements. We believe our sensor could offer a much higher level of performance compared to other lidar sensors currently available or announced in the market.

Here are a few of the crucial data points that we believe sets our lidar technology apart and creates interest:

At 250 meters our sensor is expected to address real-world highway driving conditions. With 10.8 million points per second, our sensor provides the highest resolution and an accurate measurement of driving space at the OEM preferred 30 hz of latency. The resolution of our sensor is, of course, not the maximum resolution we can achieve. Based on OEM needs, this hardware can support resolutions greater than 20 million points per second if needed.

Built on our proprietary active scan locking technology, our sensor is immune to interference from sunlight and other lidars. This provides a significant advantage compared to lidar technology based on flash and staring receive systems that are unable to meet this requirement. Additionally, having a detailed understanding of the velocity of moving objects in real-time enables fast and accurate path planning and maneuvering of the vehicle. I believe our sensor has a major competitive advantage with this groundbreaking feature delivered at 30 hz which is preferred by OEMs which no sensor on the market can deliver.

With our technology, we also believe we have an advantage over sensors built with 1550 nm lasers. Lidars built on this technology do not have the cost and scalability advantage because they currently require expensive sensors, lasers and beam steering technologies.

Another competitive advantage comes from being able to scale our cost-effective, solid-state beam steering system for automotive use. As I mentioned in April, we launched our fifth-generation MEMS to a 200-millimeter wafer size with our MEMS fab partner. By using our proven technologies and components, rather than those that are exotic and require significant investments from our competitors. All this is built upon the high reliability of our technology that has allowed our April 2017 partner to address consumer, commercial and military markets with our technology.

I am pleased to report that our pilot line in Redmond Washington is operational and our automated production line with our Asian manufacturing partner is expected to be online in time to support initial sales in late Q3 or Q4 of this year.

Let me shift gears for a moment and discuss the testing and evaluation process and timing. It was crucial to complete the A-Sample in the timeframe we have been marching to since last October. Hardware availability makes internal validation possible as well as allows engagement on external validation. External validations on automotive sensors are done at closed track test sites all over the world that were built to provide calibrated data to automotive OEMs, Tier 1s and other companies in this space.

Before I answer questions, let me re-iterate that I believe our primary path to creating value for our shareholders is in the automotive lidar market. However, we stand ready to support inquiries into our other verticals.

Now let me answer a few of the questions submitted by investors.

While we will try to address your questions, we are limited by public disclosure laws, including Regulation FD, from providing material non-public information – examples of which include affirming financial guidance or providing updates on existing material contracts, potential new contracts, or potential strategic options.

The first question is “Competitors are claiming commitments from vehicle manufacturers, are we too late?”

The short answer is no. We expect interested parties will recognize the competitive advantages I discussed today as they review benchmark data we provide, and as they go through their own evaluation of our A-Sample.

The next question is “What are you doing to improve your marketing efforts and making customers and others aware of your capabilities?”

We expect to be launching a new website in the near future. I am also pleased that we have added a marketing manager to assist with a number of marketing activities that were sidelined as we focused our resources on the completion of the A-Sample.

The next question is “What is the status of your other non-automotive lidar verticals? Are you actively pursuing customers for consumer lidar, interactive display, AR/VR?”

We believe each of these verticals represent significant value to the right party. Our primary focus, however, remains on what we believe to be a much larger and more profitable market opportunity where we have key competitive advantages. With that said, if the right opportunity arises, we are prepared to address it.

The final question is “Do you have sufficient cash to compete with other more well capitalized competitors?”

As I mentioned on our Q1 earnings call, we ended the first quarter with \$75.3 million in cash and cash equivalents. We believe that our balance sheet provides us with a sufficient runway to execute our plans, and very importantly, we believe, the R&D expense to commercialize products could be significantly lower than other firms as we believe our A-Sample is further along than the competition. We think our competitors still need to solve a number of technical challenges that we have already solved.

Concluding Remarks

Sumit Sharma:

Finally, I would like to express my sincere appreciation to the Shareholders who attended today and thank you all for your continued support of MicroVision.