
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

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

Date of report (date of earliest event reported): September 12, 2023

GSI Technology, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-33387
(Commission File No.)

77-0398779
(I.R.S. Employer Identification
No.)

1213 Elko Drive
Sunnyvale, California 94089
(Address of principal executive offices)

Registrant's telephone number, including area code:
(408) 331-8800

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

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

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

Title of each class:	Trading Symbol(s)	Name of each exchange on which registered:
Common Stock, \$0.001 par value	GSIT	The Nasdaq Stock Market LLC

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

Emerging growth company

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

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

(e) On September 12, 2023, the Compensation Committee of the Board of Directors of GSI Technology, Inc., a Delaware corporation (the “Company”) approved the Third Amendment to the Company’s Executive Retention and Severance Plan (such plan, the “Severance Plan,” and such amendment, the “Severance Plan Amendment”). The Severance Plan Amendment extends the expiration date of the Severance Plan from September 30, 2023 to September 30, 2024.

The description of the Severance Plan Amendment in this Current Report on Form 8-K is qualified in its entirety by reference to the full text of the Severance Plan Amendment filed as Exhibit 10.1 hereto, which is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

10.1	Third Amendment to the GSI Technology, Inc. Executive Retention and Severance Plan
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Date: September 15, 2023

GSI Technology, Inc.

By: /s/ Douglas M. Schirle

Douglas M. Schirle
Chief Financial Officer

**THIRD AMENDMENT TO THE
GSI TECHNOLOGY, INC.
EXECUTIVE RETENTION AND SEVERANCE PLAN**

WHEREAS, GSI Technology, Inc. (the “Company”) maintains the GSI Technology, Inc. Executive Retention and Severance Plan (the “Plan”); and

WHEREAS, the Compensation Committee of the Board of Directors of the Company (the “Committee”) wishes to amend the Plan to extend the term of the Plan.

NOW, THEREFORE, by virtue and in exercise of the amending authority reserved to the Compensation Committee of the Board of the Company under Section 16 of the Plan, the Plan is hereby amended, effective as of September 12, 2023, as follows:

1. The text of Section 16 of the Plan is hereby amended and restated in its entirety to read as follows:

Unless extended by the Board or the Committee, the Plan and all Participation Agreements shall expire on September 30, 2024. Except as provided by the preceding sentence, the Plan and/or any Participation Agreement executed by a Participant may not be terminated with respect to such Participant without the written consent of the Participant and the approval of the Board or the Committee. The Plan and/or any Participation Agreement executed by a Participant may be modified, amended or superseded with respect to such Participant only by a supplemental written agreement between the Participant and the Company approved by the Board or the Committee. Notwithstanding any other provision of the Plan to the contrary, the Committee may, in its sole and absolute discretion and without the consent of any Participant, amend the Plan or any Participation Agreement, to take effect retroactively or otherwise, as it deems necessary or advisable for the purpose of conforming the Plan or such Participation Agreement to any present or future law relating to plans of this or similar nature (including, but not limited to, Section 409A of the Code), and to the administrative regulations and rulings promulgated thereunder.

2. Except as herein provided, all of the terms, covenants and conditions of the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned Secretary of the Company certifies that the foregoing sets forth the Third Amendment to the Plan as duly adopted by the Committee on September 12, 2023.

/s/ Robert Yau

Robert Yau, Secretary
