



## NVTSW: WARRANT-REDEMPTION FAQs (22 FEB. 2022)

**NOTICE:** These FAQs do not constitute an offer to sell or the solicitation of an offer to buy any Navitas securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

These FAQs do not replace the [Notice of Redemption dated February 4, 2022](#) or the [Notice of Redemption Fair Market Value dated February 22, 2022](#), or change, amend or modify any of their terms. Please read the Notice of Redemption and Notice of Redemption Fair Market Value by clicking on the links provided above. The notices are also available at [ir.navitassemi.com](http://ir.navitassemi.com) and at [www.sec.gov](http://www.sec.gov).

### FOR ADDITIONAL INFORMATION, PLEASE REFER TO:

For additional information, please visit the Navitas investor relations website at <https://ir.navitassemi.com>. Questions concerning redemption or exercise of the warrants may be directed to the Warrant Agent, [Continental Stock Transfer & Trust Company](#), at 1 State Street, 30th Floor, New York, NY 10004, Attention: Compliance Department, or by calling (212) 509-4000.

#### ***Q. What is the CUSIP number for the Navitas outstanding public warrants?***

A. The CUSIP Number is 63942X114.

#### ***Q. What is the deadline to exercise my warrants?***

A. Warrants must be exercised before **5:00 pm New York City time on March 7, 2022**.

#### ***Q. What happens if I do not exercise my warrants by March 7, 2022 at 5:00 pm New York City time?***

A. Any warrants that remain unexercised at 5:00 p.m. New York City time on March 7, 2022 will be void and no longer exercisable, and all rights thereunder and in respect thereof will cease, except the right of the holders to receive the Redemption Price of \$0.10 per warrant.

#### ***Q. How can registered warrant holders exercise their warrants?***

A. Registered holders of warrants should carefully read, complete and execute the Election to Exercise form included with the [Notice of Redemption dated February 4, 2022](#), and send the completed and properly signed form (with medallion signature guarantee) to the warrant agent, Continental Stock Transfer & Trust Company.

#### ***Q. My warrants are held in "street name". How do I exercise my warrants?***

A. If you hold warrants in "street name" you should immediately contact your broker to determine your broker's procedure for exercising your warrants. **The act of exercising is VOLUNTARY, meaning holders must instruct their brokers to submit their warrants for exercise.**

***Q. How can warrant holders exercise their warrants for cash?***

A. Registered holders of warrants should carefully read, complete and execute the Election to Exercise form included with the [Notice of Redemption dated February 4, 2022](#), and send the completed and properly signed form (with medallion signature guarantee) to the warrant agent, Continental Stock Transfer & Trust Company. Street name holders should contact their brokers. For cash exercises, wire instructions will be provided to The Depository Trust Company (DTC) and will otherwise be provided upon request by the Warrant Agent (contact information above).

***Q. How can warrant holders exercise their warrants on a “cashless” basis?***

A. Warrants can be exercised on a “cashless” basis, in which the exercising holder will receive **0.261** shares of Navitas common stock per warrant exercised. This fractional amount has been determined in accordance with the terms of the Warrant Agreement based on the Redemption Date and the volume weighted average price (the “Redemption Fair Market Value”) of the Common Stock during the 10 trading days immediately following the date on which the Notice of Redemption was sent to holders of warrants.

***Q. What is the Redemption Fair Market Value?***

A. The Redemption Fair Market Value is **\$10.33**, the volume weighted average price of Navitas common stock during the 10 trading days immediately following the date on which the Notice of Redemption was sent to warrant holders. On February 22, 2022, we announced the Redemption Fair Market Value by issuing the [Notice of Redemption Fair Market Value](#) and a corresponding [press release](#) and [current report on Form 8-K](#) with the Securities and Exchange Commission. Also on February 22, 2022, we announced that warrant holders who exercise their warrants on a “cashless” basis before the Redemption Date (5:00 pm New York City time on March 7, 2022) will receive **0.261** shares of Navitas common stock per warrant exercised. For example, if you hold 1,000 warrants and elect to exercise them all on a cashless basis, you will receive  $1,000 \times 0.261 = 261$  shares of Navitas common stock.

***Q. What happens if I exercise my warrants and I am entitled to a fractional share?***

A. If any holder of warrants would, after taking into account all of such holder’s warrants exercised at one time, be entitled to receive a fractional share of common stock, the number of shares the holder will be entitled to receive will be rounded down to the nearest whole number of shares.

***Q. Where can I get a copy of the Notice of Redemption?***

A. The Notice of Redemption is available at this [link](#). It is also available at the SEC’s website, [www.sec.gov](http://www.sec.gov) and on Navitas’ website at [ir.navitassemi.com](http://ir.navitassemi.com).

***Q. Where can I get a copy of the Notice of Redemption Fair Market Value?***

A. The Notice of Redemption Fair Market Value is available at this [link](#). It is also available at the



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***A. Where can I get a copy of the Warrant Agreement?***

A. The warrant agreement is available at this [link](#). It is also available at the SEC's website, [www.sec.gov](http://www.sec.gov) and on Navitas' website at [ir.navitassemi.com](http://ir.navitassemi.com).

***Q. If I hold warrants in "street name" does my broker have additional time to deliver the warrants?***

A. Yes. For warrants held in "street name", broker-dealers will have two trading days after the Redemption Date, or until 5:00 p.m. New York City time on March 9, 2022, to deliver the warrants to the Warrant Agent, *provided that* a fully and properly completed and duly executed Notice of Guaranteed Delivery (a form of which is attached to the Notice of Redemption) together with the fully and properly completed and duly executed Election to Exercise and, in the case of a cash exercise, payment in full of the Cash Exercise Price, is received by the Warrant Agent prior to 5:00 p.m. New York City time on the Redemption Date (March 7, 2022).