

**NAVITAS SEMICONDUCTOR CORPORATION**

**CODE OF BUSINESS CONDUCT AND ETHICS**

## **A Message From Gene Sheridan**

To All Navitas Directors, Officers and Employees:

One of Navitas' most valuable assets is our integrity. Indeed, in our Company Values that spell **NAVITAS**, the '**I**' — right in the center of our name — stands for Integrity. Protecting this key asset is everyone's responsibility. Each of us is individually responsible for upholding the highest standards of ethical business conduct.

Maintaining and strengthening our integrity is also a team effort. You will often hear me emphasize that we all need to work together to achieve our considerable expectations for Navitas' future. Nowhere is this more true than in matters of ethical business conduct. This means that, in addition to each of us holding ourselves accountable, we also need to hold each other accountable. By doing this, we help each other achieve the highest standards of honesty, transparency and ethical business practices in all of our teams around the world.

This Code of Business Conduct and Ethics will help you do your part in this individual and group effort. The Code applies to every Navitas director, officer, and employee worldwide. We also expect that our business partners and others we work with (including suppliers, customers, consultants and agents) will follow the Code.

The Code is designed to help you comply with the law and maintain the highest standards of ethical conduct. The Code does not cover every issue that may arise, but it does provide basic principles and methods to guide you.

All Navitas officers, directors and employees must carry out their duties in accordance with the policies set forth in this Code and with applicable laws and regulations. If other Navitas policies and procedures conflict with this Code, you must follow this Code. Violations of law or deviations from the standards embodied in this Code will result in disciplinary action up to and including termination of employment. Disciplinary action also may apply to an employee's supervisor who directs or approves the employee's improper actions, or is aware of those actions but does not act appropriately to correct them. In addition, Navitas will bring actual or suspected violations of law to the attention of law enforcement. If you become aware of a situation which you believe may violate or lead to a violation of this Code, follow the procedures described in Sections 10 and 11 of the Code.

Thank you for doing your part to keep Integrity at the center of Navitas.

Gene Sheridan  
Chief Executive Officer

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**1. Policy Statement**

Navitas is committed to the highest standards of ethical business conduct and corporate citizenship. In addition to fully complying with all laws, rules and regulations of the countries where we operate, our policy is to go beyond legal compliance and draw upon internationally recognized standards to advance environmental and social responsibility as well as accountability in our businesses and organizations. That goal cannot be achieved unless each one of us accepts responsibility to promote integrity and demonstrate the highest level of ethical conduct in all of our activities. Any activities that may call into question Navitas' reputation or integrity should be avoided. We understand that not every situation is clear. The key to compliance with this Code of Business Conduct and Ethics is exercising your best judgment by following the law and the spirit of this Code even when the law is not specific or does not provide a clear answer to a specific situation.

When you are faced with a situation where you must determine the right thing to do, you should ask the following questions:

- Am I following the spirit, as well as the letter, of any law or Navitas policy?
- Would I want my actions reported in news reports?
- What would my colleagues, family, friends or neighbors think of my actions?
- Will there be any direct or indirect negative consequences for Navitas?

Managers set an example for other employees and are often responsible for directing the actions of others. Every manager and supervisor is expected to take necessary actions to ensure compliance with this Code, to provide guidance and assist employees in resolving questions concerning this Code and to permit employees to express any concerns regarding compliance with this Code. No one has the authority to order another employee to act in a manner that is contrary to this Code.

**2. Compliance with Laws and Regulations**

***Navitas seeks to comply with both the letter and spirit of the laws and regulations in all countries in which we operate.***

Navitas is committed to full compliance with the laws and regulations of the cities, states and countries in which it operates. You must comply with all applicable laws, rules and regulations in performing your duties for Navitas. Numerous laws and regulations define and establish obligations with which Navitas, its employees and agents must comply. Under certain circumstances, the laws of the countries in which we operate may differ from requirements in this Code. In such cases, you must follow the applicable law. If you violate laws or regulations in performing your duties for Navitas, you not only risk prosecution, penalties and lawsuits against

you personally, you also subject Navitas to the same risks and penalties. If you violate laws in performing your duties for Navitas, you may be subject to immediate disciplinary action, including possible termination of your employment or affiliation with Navitas.

An explanation of some of the key laws with which you should be familiar can be found in the employee handbook. As explained below, you should always consult your manager or the Compliance Officer with any questions about the legality of you or your colleagues' conduct.

### **3. Full, Fair, Accurate, Timely and Understandable Disclosure**

It is of paramount importance to Navitas that all disclosure in reports and documents that Navitas files with the Securities and Exchange Commission ("**SEC**"), and in other public communications made by Navitas, is full, fair, accurate, timely and understandable. You must take all steps available to assist Navitas in fulfilling these responsibilities consistent with your job duties and responsibilities. In particular, you are required to provide prompt and accurate answers to all inquiries made to you in connection with Navitas' preparation of its public reports and disclosure.

Navitas' Chief Executive Officer ("**CEO**"), Chief Financial Officer ("**CFO**") and Chief Compliance Officer ("**CCO**") are responsible for designing, establishing, maintaining, reviewing and evaluating, on a quarterly basis, the effectiveness of Navitas' disclosure controls and procedures (as that term is defined by applicable SEC rules). Navitas' CEO, CFO, CCO, controller, Compliance Officer and other Navitas officers designated from time to time by the Audit Committee of Navitas' board of directors (the "**Board**") are referred to as the "**Senior Officers**" of Navitas. Senior Officers must take all steps necessary or advisable to ensure that all disclosure in reports and documents filed with or submitted to the SEC, and all disclosure in other public communication made by Navitas, is full, fair, accurate, timely and understandable.

Senior Officers are also responsible for establishing and maintaining adequate internal control over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Senior Officers will take all necessary steps to ensure compliance with established accounting procedures, Navitas' system of internal controls and generally accepted accounting principles. Senior Officers must ensure that Navitas makes and keeps books, records and accounts, which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of Navitas. Senior Officers will also ensure that Navitas devises and maintains a system of internal accounting controls sufficient to provide reasonable assurances that:

- transactions are executed in accordance with management's general or specific authorization;
- transactions are recorded as necessary (a) to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and (b) to maintain accountability for assets;
- access to assets is permitted, and receipts and expenditures are made, only in accordance with management's general or specific authorization; and

- the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences, all to permit prevention or timely detection of unauthorized acquisition, use or disposition of assets that could have a material effect on Navitas' financial statements.

Any attempt to enter inaccurate or fraudulent information into Navitas' accounting system will not be tolerated and will result in disciplinary action, up to and including termination of employment.

#### **4. Special Ethics Obligations For Employees With Financial Reporting Responsibilities**

Each Senior Officer bears a special responsibility for promoting integrity throughout Navitas. Furthermore, Senior Officers have a responsibility to foster a culture throughout Navitas as a whole that ensures the fair and timely reporting of Navitas' results of operations and financial condition and other financial information.

Because of this special role, Senior Officers are bound by the following "*Senior Officer Code of Ethics*", and by accepting this Code each agrees that he or she will:

- perform his or her duties in an honest and ethical manner;
- handle all actual or apparent conflicts of interest between his or her personal and professional relationships in an ethical manner;
- take all necessary actions to ensure full, fair, accurate, timely and understandable disclosure in reports and documents that Navitas files with, or submits to, government agencies and in other public communications;
- comply with all applicable laws, rules and regulations; and
- proactively promote and be an example of ethical behavior in the work environment.

#### **5. Insider Trading**

***You should never trade securities on the basis of confidential information acquired through your employment or fiduciary relationship with Navitas.***

You are prohibited under both U.S. federal law and Navitas policy from purchasing or selling Navitas stock, directly or indirectly, on the basis of material non-public information concerning Navitas. Any person possessing material non-public information about Navitas must not engage in transactions involving Navitas securities until this information has been released to the public. Generally, material information is that which would be expected to affect the investment decisions of a reasonable investor or the market price of the stock. You must also refrain from trading in the stock of other publicly held companies, such as existing or potential customers or suppliers, on the basis of material confidential information concerning those companies which you have obtained in the course of your employment or service as a Navitas

employee. It is also illegal to recommend a stock to (*i.e.*, “tip”) someone else on the basis of such information.

Navitas has an Insider Trading Policy with more detailed provisions and requirements to prevent insider trading violations. For more information or if you have a question concerning the appropriateness or legality of a particular securities transaction, consult with the Compliance Officer. Officers, directors and certain other employees of Navitas defined as “Insiders” are subject to additional responsibilities under the Insider Trading Policy, a copy of which has been provided to each such officer, director and employee, and which can be obtained from the Compliance Officer.

## **6. Conflicts of Interest and Corporate Opportunities**

***You must avoid any situation in which your personal interests conflict or even appear to conflict with Navitas’ interests. You owe a duty to Navitas not to compromise Navitas’ legitimate interests and to advance such interests when the opportunity to do so arises in the course of your employment.***

You must perform your duties to Navitas in an honest and ethical manner. You must handle all actual or apparent conflicts of interest between your personal and professional relationships in an ethical manner.

You should avoid situations in which your personal, family or financial interests conflict or even appear to conflict with those of Navitas. You must not engage in activities that compete with Navitas or compromise its interests. You should not take for your own benefit opportunities discovered in the course of employment that you have reason to know would benefit Navitas. The following are examples of actual or potential conflicts:

- you, or a member of your family, receive improper personal benefits as a result of your position in Navitas;
- you use Navitas’ property for your personal benefit;
- you engage in activities that interfere with your loyalty to Navitas or your ability to perform Navitas duties or responsibilities effectively;
- you work simultaneously (whether as an employee or a consultant) for a competitor, customer or supplier;
- you, or a member of your family, have a financial interest in a customer, supplier or competitor which is significant enough to cause divided loyalty with Navitas or the appearance of divided loyalty (the significance of a financial interest depends on many factors, such as the size of the investment in relation to your income, net worth and/or financial needs, your potential to influence decisions that could impact your interests, and the nature of the business or level of competition between Navitas and the supplier, customer or competitor);

- you, or a member of your family, acquire an interest in property (such as real estate, patent or other intellectual property rights or securities) in which you have reason to know Navitas has, or might have, a legitimate interest;
- you, or a member of your family, receive a loan or a guarantee of a loan from a customer, supplier or competitor (other than a loan from a financial institution made in the ordinary course of business and on an arm's-length basis);
- you divulge or use Navitas' confidential information – such as financial data, customer information, or computer programs – for your own personal or business purposes;
- you make gifts or payments, or provide special favors, to customers, suppliers or competitors (or their immediate family members) with a value significant enough to cause the customer, supplier or competitor to make a purchase, or take or forego other action, which is beneficial to Navitas and which the customer, supplier or competitor would not otherwise have taken; or
- you are given the right to buy stock in other companies or you receive cash or other payments in return for promoting the services of an advisor, such as an investment banker, to Navitas.

Neither you, nor members of your immediate family, are permitted to solicit or accept valuable gifts, payments, special favors or other consideration from customers, suppliers or competitors. Any gifts may be accepted only on behalf of Navitas with the approval of your manager and the Compliance Officer. Any gifts should be turned over to Human Resources or the Compliance Officer for proper handling. Any exchange of gifts must be conducted so that there is no appearance of impropriety. Gifts may be given only in compliance with the Foreign Corrupt Practices Act.

Conflicts of interest are not always clear-cut. If you become aware of a conflict described above or any other conflict, potential conflict, or have a question as to a potential conflict, you should consult with your manager or the Compliance Officer and/or follow the procedures described in Sections 10 and 11 of this Code. If you become involved in a situation that gives rise to an actual conflict, you **must** inform your supervisor or the Compliance Officer of the conflict.

## **7. Confidentiality**

***All confidential information concerning Navitas obtained by you is the property of Navitas and must be protected.***

Confidential information includes all non-public information that might be of use to competitors, or harmful to Navitas or its customers, if disclosed. You must maintain the confidentiality of such information entrusted to you by Navitas, its customers and its suppliers, except when disclosure is authorized by Navitas or required by law.

Examples of confidential information include, but are not limited to: Navitas' trade secrets; business trends and projections; information about financial performance; new product or marketing plans; research and development ideas or information; manufacturing processes; information about potential acquisitions, divestitures and investments; stock splits, public or

private securities offerings or changes in dividend policies or amounts; significant personnel changes; and existing or potential major contracts, orders, suppliers, customers or finance sources or the loss thereof.

Your obligation with respect to confidential information extends beyond the workplace. In that respect, it applies to communications with your family members and continues to apply even after your employment or director relationship with Navitas terminates.

## **8. Fair Dealing**

***Our goal is to conduct our business with integrity.***

You should endeavor to deal honestly with Navitas' customers, suppliers, competitors and employees. Under numerous laws and regulations, Navitas is prohibited from engaging in unfair methods of competition, and unfair or deceptive acts and practices. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing.

Examples of prohibited conduct include, but are not limited to:

- bribery or payoffs to induce business or breaches of contracts by others;
- acquiring a competitor's trade secrets through bribery or theft;
- making false, deceptive or disparaging claims or comparisons about competitors or their products or services; or
- mislabeling products or services.

## **9. Protection and Proper Use of Navitas Assets**

***You should endeavor to protect Navitas' assets and ensure their proper use.***

Navitas assets, both tangible and intangible, are to be used only for legitimate business purposes of Navitas and only by authorized employees or consultants. Intangible assets include intellectual property such as trade secrets, patents, trademarks and copyrights, business, marketing and service plans, engineering and manufacturing ideas, designs, databases, Navitas records, salary information, and any unpublished financial data and reports. Unauthorized alteration, destruction, use, disclosure or distribution of Navitas assets violates Navitas policy and this Code. Theft or waste of, or carelessness in using, these assets have a direct adverse impact on Navitas' operations and profitability and will not be tolerated.

Navitas provides computers, voice mail, email and internet access to employees for the purpose of achieving Navitas' business objectives. As a result, Navitas has the right to access, reprint, publish, or retain any information created, sent or contained in any of Navitas' computers or email systems of any Navitas machine. You may not use email, the Internet or voice mail for any illegal purpose or in any manner that is contrary to Navitas' policies or the standards embodied in this Code.



You should not make copies of, resell or transfer copyrighted publications, including software, manuals, articles, books and databases being used in Navitas, that were created by another entity and licensed to Navitas, unless you are authorized to do so under the applicable license agreement. In no event should you load or use, on any Navitas computer, any software, third party content or database without receiving the prior written permission of the Information Systems Director to do so. You may transfer data or information onto a Navitas computer for personal use, subject to the following conditions: (i) the use does not interfere with your job duties, (ii) the used does not restrict the operation of the device for business purposes, and (iii) you understand that, since Navitas has the right to access your computer and to access information on your computer, information on your computer may become known to Navitas in the course of information security practices or policies, which may also result in the automatic removal (including permanent deletion) of any such personal information without your consent or notice to you, in the event your computer is lost or stolen.

Any computer, mobile phone or other devices used in connection with your work for Navitas, whether or not it is company property, must not be used or phone to access, load or transfer content, software or data in violation of any applicable law or regulation or without the permission of the owner of such content, software or data. If you have any question as to what is permitted in this regard, please consult with Navitas' Information Systems Director.

## **10. Reporting Violations and Receipt of Complaints Regarding Financial Reporting or Accounting Issues**

***You MUST report any violation or suspected violation of this Code to the appropriate Navitas personnel or via Navitas' anonymous and confidential reporting procedures. If you believe a violation may have occurred but are not sure, you should report what you know so that appropriate steps can be taken.***

***There are several options available to you for reporting actual or suspected violations.***

Navitas' efforts to ensure observance of, and adherence to, the goals and policies outlined in this Code require that you promptly bring to the attention of your manager, or a more senior employee of Navitas, or the Compliance Officer, any material transaction, relationship, act, failure to act, occurrence or practice that you believe, in good faith, is inconsistent with, in violation of, or reasonably could be expected to give rise to a violation of, this Code. You must report any suspected violations of Navitas' financial reporting obligations or any complaints or concerns about questionable accounting or auditing practices in accordance with the procedures set forth below.

Here are some approaches to handling your reporting obligations:

- In the event you believe a violation of this Code, or a violation of applicable laws and/or governmental regulations, has occurred, or if you have observed or become aware of conduct which appears to be contrary to this Code, you must immediately report the situation to your supervisor, or follow the anonymous reporting instructions below. **Supervisors who receive any report of a suspected violation must report the matter to the Compliance Officer.**

- If you have or receive notice of a complaint or concern regarding Navitas' financial disclosure, accounting practices, internal accounting controls, auditing, or questionable accounting or auditing matters, you **must** immediately advise your supervisor.
- If you wish to report any such matters **anonymously** or **confidentially**, you may do so as follows:

- Call our toll free Compliance Helpline at: (866) 561-0896
- Submit a report online at:  
<https://www.whistleblowerservices.com/NavitasSemi>
- Mail a description of the suspected violation or other complaint or concern to:

Compliance Officer  
Navitas Semiconductor Corporation  
3520 Challenger Street  
Torrance, CA 90503-1640

and/or

Chair, Audit Committee  
Navitas Semiconductor Corporation  
3520 Challenger Street  
Torrance, CA 90503-1640

- **Use common sense and good judgment; Act in good faith.** You are expected to become familiar with and to understand the requirements of this Code. If you become aware of a suspected violation, do not investigate it or attempt to resolve it on your own. Prompt disclosure to the appropriate parties is vital to ensuring a thorough and timely investigation and resolution. The circumstances should be reviewed by appropriate personnel as promptly as possible, and delay may affect the results of any investigation. A violation of this Code, or of applicable laws and/or governmental regulations, is a serious matter and could have legal implications. Allegations of such behavior are not taken lightly and should not be made to embarrass someone or put him or her in a false light. Reports of suspected violations should always be made in good faith.
- **Internal investigation.** When an alleged violation of this Code, applicable laws and/or governmental regulations is reported, Navitas will take appropriate action in accordance with the compliance procedures outlined in Section 11 of this Code. You are expected to cooperate in any internal investigations of alleged misconduct or violations of this Code or of applicable laws or regulations.

## **11. No retaliation.**

It is a U.S. federal crime for anyone to retaliate intentionally against any person who provides truthful information to a law enforcement official concerning a possible violation of any U.S. federal law. Moreover, Navitas will not permit any form of retaliation, intimidation, discrimination or harassment by any officer, employee, contractor, subcontractor or agent of Navitas against any employee because of any lawful act done by that employee to:

- provide information or assist in an investigation regarding any conduct which the employee reasonably believes constitutes a possible violation of any law, regulation or Navitas policy, including this Code; or
- file, testify, participate in, or otherwise assist in a proceeding relating to a violation of any law, regulation or Navitas policy, including this Code.

***Any such action is a violation of Navitas policy and should be reported immediately.***

Nothing in this policy is intended to or may be used in any way to limit or impede any employee's rights to communicate with any government agency, as provided for or protected under any applicable law.

## **12. Confidentiality of Reports**

Navitas will, to the extent reasonably possible, keep confidential both the information and concerns reported under the Code and other company policies, as well as discussions and actions in response to such reports and concerns. In the course of its investigation, however, Navitas may find it necessary to share information with others on a "need to know" basis or in accordance with legal requirements.

## **13. Compliance Procedures**

Navitas has established this Code as part of its overall policies and procedures. To the extent that other Navitas policies and procedures conflict with this Code, you should follow this Code. This Code applies to all Navitas directors and Navitas employees, including officers, in all locations.

This Code is based on Navitas' core values, good business practices and applicable law. The existence of this Code, however, does not ensure that directors, officers and employees will comply with it or act in a legal and ethical manner. To achieve optimal legal and ethical behavior, individuals who are subject to this Code must know and understand this Code as it applies to them and as it applies to others. You must champion this Code and assist others in knowing and understanding it.

- Each Employee's Compliance. You are expected to become familiar with and understand the requirements of this Code. Most importantly, you must comply with it.
- CEO Responsibility. Navitas' CEO is responsible for ensuring that this Code is established and effectively communicated to all employees, officers and directors. Although the day-to-

day compliance issues will be the responsibility of the Compliance Officer and company managers, the CEO has ultimate accountability with respect to the overall implementation of and successful compliance with this Code.

- Compliance Officer Role and Responsibilities. The Navitas Compliance Officer (“**Compliance Officer**”) is responsible for administering and updating the Code and ensuring that the Code becomes an integral part of Navitas’ culture. The Compliance Officer is responsible for ensuring communication, training, monitoring, and overall compliance with this Code. The Compliance Officer will, with the assistance and cooperation of Navitas’ officers, directors and managers, foster an atmosphere where employees are comfortable in communicating and/or reporting concerns and possible Code violations. The Compliance Officer is currently Paul Delva, Senior V.P. and General Counsel.
- Internal Reporting of Violations. Navitas’ efforts to ensure observance of, and adherence to, the goals and policies outlined in this Code require that all employees, officers and directors of Navitas report suspected violations in accordance with Section 10 of this Code.
- Screening of Employees. Navitas must exercise due diligence when hiring and promoting employees and, in particular, when conducting an employment search for a position involving the exercise of substantial discretionary authority, such as a member of the executive team, a senior management position or an employee with financial management responsibilities. Navitas shall make reasonable inquiries into the background of each individual who is a candidate for such a position. All such inquiries shall be made in accordance with applicable law and good business practice.
- Access to this Code. Navitas shall ensure that employees, officers and directors may access this Code on Navitas’ website. In addition, each current employee will be provided with a copy of this Code. New employees will receive a copy of this Code as part of their new hire information. From time to time, Navitas will sponsor employee training programs in which this Code and other Navitas policies and procedures will be discussed.
- Monitoring. The officers of Navitas are responsible for reviewing this Code with all of Navitas’ managers. In turn, Navitas’ managers with supervisory responsibilities are responsible for reviewing this Code with their direct reports. Managers are the “go to” persons for employee questions and concerns relating to this Code, especially in the event of a potential violation. Managers or supervisors must immediately report any violations or allegations of violations to Compliance Officer. Managers must work with Compliance Officer in assessing areas of concern, potential violations, any needs for enhancement of this Code or remedial actions to effect this Code’s policies and overall compliance with this Code and other related policies.
- Auditing. An internal audit team selected by the Audit Committee will be responsible for auditing Navitas’ compliance with this Code.
- Internal Investigation. When an alleged violation of this Code is reported, Navitas will take prompt and appropriate action in accordance with the law and regulations and otherwise consistent with good business practice. If the suspected violation appears to involve either a possible violation of law or an issue of significant corporate interest, or if the report involves

a complaint or concern of any person, whether employee, a stockholder or other interested person regarding Navitas' financial disclosure, internal accounting controls, questionable auditing or accounting matters or practices or other issues relating to Navitas' accounting or auditing, then the manager or investigator should immediately notify the Compliance Officer, who, in turn, will notify the Chair of the Audit Committee. If a suspected violation involves any director or executive officer or if the suspected violation concerns any fraud, whether or not material, involving management or other employees who have a significant role in Navitas' internal controls, any person who receives such report should immediately report the alleged violation to the Compliance Officer, or if appropriate, the Chief Executive Officer and/or Chief Financial Officer, and, in every such case, the Chair of the Audit Committee. The Compliance Officer or the Chair of the Audit Committee, as applicable, shall assess the situation and determine the appropriate course of action. At a point in the process consistent with the need not to compromise the investigation, a person who is suspected of a violation shall be apprised of the alleged violation and shall have an opportunity to provide a response to the investigator.

- Disciplinary Actions. Subject to the following sentence, the Compliance Officer, after consultation with the Senior Officer responsible for Human Resources, shall be responsible for implementing the appropriate disciplinary action in accordance with Navitas' policies and procedures for any employee who is found to have violated this Code. If a violation has been reported to the Audit Committee or another committee of the Board, that committee shall be responsible for determining appropriate disciplinary action. Any violation of applicable law or any deviation from the standards embodied in this Code will result in disciplinary action, up to and including termination of employment. Any employee engaged in the exercise of substantial discretionary authority, including any Senior Officer, who is found to have engaged in a violation of law or unethical conduct in connection with the performance of his or her duties for Navitas, shall be removed from his or her position and not assigned to any other position involving the exercise of substantial discretionary authority. In addition to imposing discipline upon employees involved in non-compliant conduct, Navitas also will impose discipline, as appropriate, upon an employee's supervisor, if any, who directs or approves such employees' improper actions, or is aware of those actions but does not act appropriately to correct them, and upon other individuals who fail to report known non-compliant conduct. In addition to imposing its own discipline, Navitas will bring any violations of law to the attention of appropriate law enforcement personnel.
- Retention of Reports and Complaints. All reports and complaints made to or received by the Compliance Officer or the Chair of the Audit Committee shall be logged into a record maintained for this purpose by the Compliance Officer and this record of such report shall be retained for five years.
- Required Government Reporting. Whenever conduct occurs that requires a report to the government, the Compliance Officer shall be responsible for complying with such reporting requirements.
- Corrective Actions. Subject to the following sentence, in the event of a violation of this Code, the manager and the Compliance Officer should assess the situation to determine whether the violation demonstrates a problem that requires remedial action as to Navitas policies and procedures. If a violation has been reported to the Audit Committee or another committee of

the Board, that committee shall be responsible for determining appropriate remedial or corrective actions. Such corrective action may include providing revised public disclosure, retraining Navitas employees, modifying Navitas policies and procedures, improving monitoring of compliance under existing procedures and other action necessary to detect similar non-compliant conduct and prevent it from occurring in the future. Such corrective action shall be documented, as appropriate.

#### **14. Publication of this Code; Amendments to and Waivers of this Code**

The most current version of this Code will be posted and maintained on Navitas' website at [navitassemi.com](http://navitassemi.com). Navitas' Annual Report on Form 10-K shall disclose that the Code is maintained on the website and shall disclose that substantive amendments and waivers will also be posted on Navitas' website.

Any substantive amendment to or waiver of this Code (*i.e.*, a material departure from the requirements of any provision) particularly applicable to or directed at Navitas executive officers or directors may be made only after approval by the Board, which may occur upon the recommendation of the Audit Committee, and will be disclosed within four business days of such action on Navitas' website as well as via other means then required by the listing standards of the Nasdaq Stock Market or other applicable law. Such disclosure will include the reasons for any waiver. Navitas will maintain disclosure relating to the amendment or waiver on its website for at least 12 months and will retain the disclosure relating to any an amendment or waiver for at least five years.

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