

NAVITAS SEMICONDUCTOR CORPORATION

CHARTER OF THE

AUDIT COMMITTEE

OF THE BOARD OF DIRECTORS

I. STATEMENT OF POLICY

This Charter specifies the authority and scope of the responsibilities of the Audit Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Navitas Semiconductor Corporation (the “*Company*”) and the manner in which those responsibilities shall be performed, including the Committee’s structure, processes and membership requirements. The primary purpose of the Committee is to oversee the accounting and financial reporting processes of the Company, the integrity of the financial reports and other financial information, the audits of the Company’s financial statements, and the Company’s compliance with legal and regulatory requirements. The Committee shall also review the qualifications, independence and performance, and approve the terms of engagement, of the Company’s independent auditor and prepare any reports required of the Committee under rules of the Securities and Exchange Commission (“*SEC*”).

II. COMPOSITION AND MEMBERSHIP REQUIREMENTS

The Committee shall be comprised of three (3) or more Board members (the “*Members*”), each of whom shall satisfy the independence and experience requirements of the SEC and the Nasdaq Stock Market (“*Nasdaq*”); *provided, however*, that one (1) director who does not meet the independence criteria of Nasdaq, but is not a current employee or officer, or an immediate family member of an employee or officer, may be appointed to the Committee, subject to the approval of the Board pursuant to, and subject to the limitations under, the “exceptional and limited circumstances” exception as provided under the rules of Nasdaq. In addition, the Committee shall not include any Member who:

- has participated in the preparation of the financial statements of the Company or any of its current subsidiaries at any time during the past three (3) years;
- accepts any consulting, advisory, or other compensatory fee, directly or indirectly, from the Company, other than in his or her capacity as a Member, the Board, or member of any other committee of the Board; or
- is an affiliate of the Company or any subsidiary of the Company, as defined by the rules of the SEC, other than a director who meets the independence requirements of Nasdaq.

Each Member must be able to read and understand fundamental financial statements, including a balance sheet, income statement and cash flow statement. In addition, at least one (1) Member shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual's financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities, as interpreted by the Board in its business judgement, and, if practical, one (1) Member shall be an "audit committee financial expert" as determined in accordance with the rules of the SEC.

The Members shall be appointed by the Board on the recommendation of the Nominating and Governance Committee of the Board and shall serve, at the discretion of the Board, until their successors are duly elected and qualified or until their earlier resignation, removal or death. Any Member may be removed or replaced by the Board, at any time with or without cause. Unless a chairperson of the Committee (the "*Chair*") is elected by the full Board, the Members may designate a Chair by majority vote of the full Committee.

The Committee may form and delegate any and all responsibilities to subcommittees, or to one (1) or more Members, when appropriate.

III. OPERATING PRINCIPLES, MEETINGS AND COMMITTEE ACTION

The Committee shall meet as often as it determines necessary or appropriate by the Committee or the Chair, but not less frequently than quarterly. The Chair shall preside at all regular meetings of the Committee and set the agenda for each Committee meeting. The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

The Committee shall meet with the independent auditor and management, as well as any personnel requested by the Committee, on a quarterly basis to review the Company's financial statements and financial reports. The Committee shall meet with management and the independent auditor in separate executive sessions as appropriate. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditor to attend a Committee meeting or to meet with any members of, or consultants to, the Committee.

Formal action taken by the Committee shall be by the affirmative vote of at least a majority of the Members present (in person or by telephone conference call) at a meeting at which a quorum is present or by unanimous written consent. A quorum shall consist of at least a majority of the Members of the Committee.

The Company shall provide appropriate funding, as determined by the Committee, to permit the Committee to perform its duties under this Charter, to compensate its advisors and to compensate any independent registered public accounting firm engaged for the purpose of rendering or issuing an audit report or related work or performing other audit, review or attest services for the Company.

The Committee has the authority to initiate investigations into any matter that the Committee deems appropriate, with full and unrestricted access to all books, records, documents,

facilities and personnel of the Company and may hire legal, accounting or other outside advisors or experts to assist the Committee, as it deems necessary to fulfill its duties under this Charter.

IV. AUTHORITY AND RESPONSIBILITIES

The Committee shall have the following authority and responsibilities, subject to such modification and additional authority as the Board may approve from time to time:

A. Oversight of the Company's Independent Auditor

1. Be solely responsible for the appointment, compensation and retention of any independent auditor engaged by the Company for the purpose of preparing or issuing an audit report or related work and shall be directly involved in the oversight of such engagement (including resolution of disagreements between management and the independent auditor regarding financial reporting), and shall assure that each independent auditor shall report directly to the Committee.

2. Periodically review and discuss with the independent auditor (i) the matters required to be discussed by Auditing Standard No. 16, and (ii) any formal written statements received from the independent auditor consistent with and in satisfaction of Independence Standards Board Standard No. 1, as amended, including without limitation, descriptions of (x) all relationships between the independent auditor and the Company, (y) any disclosed relationships or services that may impact the independent auditor's objectivity and independence and (z) whether any of the Company's senior finance personnel were recently employed by the independent auditor.

3. Evaluate annually the qualifications, performance and independence of the independent auditor, including a review of whether the independent auditor's quality-control procedures are adequate and a review and evaluation of the lead partner of the independent auditor, taking into account the opinions of management and any internal auditors of the Company, and report to the Board on its conclusions, together with any recommendations for additional action.

4. Obtain and review annually a report from the independent auditor describing (i) the independent auditor's internal quality-control procedures, (ii) any material issues raised by the most recent internal quality-control review or peer reviews or by any inquiry or investigation by governmental or professional authorities within the preceding five (5) years respecting one or more independent audits carried out by the firm, and any steps taken to deal with such issues, and (iii) all relationships between the independent auditor and the Company.

5. Consult with the independent auditor regarding the rotation of the lead audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit every five (5) years, consider issues related to the timing of such rotation and the transition to new lead and reviewing partners, and consider whether, in order to assure continuing auditor independence, there should be regular rotation of the audit firm, and report to the Board on its conclusions.

6. Approve in advance the engagement of the independent auditor for all audit services and non-audit services, based on independence, qualifications and, if applicable, performance, and approve the fees and other terms of any such engagement; *provided, however,*

that (i) the Committee may establish pre-approval policies and procedures for any engagement to render such services, provided that such policies and procedures (x) are detailed as to particular services, (y) do not involve delegation to management of the Committee's responsibilities hereunder and (z) provide that, at its next scheduled meeting, the Committee is informed as to each such service for which the independent auditor is engaged pursuant to such policies and procedures, and (ii) the Committee may delegate to one (1) or more Members the authority to grant pre-approvals for such services, provided that the decisions of such Member(s) to grant any such pre-approval shall be presented to the Committee at its next scheduled meeting.

7. Meet with the independent auditor prior to the audit to discuss the planning and staffing of the audit.

8. Approve as necessary the termination of the engagement of the independent auditor and select a replacement independent auditor.

9. Establish policies for and review the Company's hiring of employees or former employees of the independent auditor who participated in any capacity in the audit of the Company, as required by applicable legal or regulatory requirements of the SEC or Nasdaq.

10. Regularly review with the independent auditor any significant difficulties encountered during the course of the audit, any restrictions on the scope of work or access to required information and any significant disagreement among management and the independent auditor in connection with the preparation of the financial statements. Review with the independent auditor any accounting adjustments that were noted or proposed by the independent auditor but that were "passed" (as immaterial or otherwise), any communications between the audit team and the independent auditor's national office respecting auditing or accounting issues presented by the engagement, any "management" or "internal control" letter or schedule of unadjusted differences issued, or proposed to be issued, by the independent auditor to the Company, and any other material written communication provided by the independent auditor to the Company's management.

11. Review with the independent auditor the critical accounting policies and practices used by the Company, all alternative treatments of financial information within accounting principles generally accepted in the United States ("**GAAP**") that the independent auditor has discussed with management, the ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the independent auditor.

B. Review of Financial Reporting Policies and Processes

To fulfill its responsibilities and duties, to the extent that it deems necessary or appropriate, and in addition to the items described above, the Committee shall:

1. Review and discuss with management and the independent auditor the Company's annual audited financial statements and any certification, report, opinion or review rendered by the independent auditor, and recommend to the Board whether the audited financial statements should be included in the Company's annual report on Form 10-K.

2. Review and discuss with management and the independent auditor the Company's quarterly financial statements.

3. Review and discuss with management and the independent auditor the Company's disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations" appearing in the Company's periodic reports.

4. Review and discuss with management press releases regarding the Company's financial results and any other information provided to securities analysts and rating agencies, including any "pro-forma," "non-GAAP" or adjusted financial information.

5. Review with management and the independent auditor any significant judgments made in management's preparation of the financial statements and the view of each as to appropriateness of such judgments.

6. Review with management its assessment of the effectiveness and adequacy of the Company's internal control structure and procedures for financial reporting ("**Internal Controls**"), review with the independent auditor the attestation to and report on the assessment made by management, and consider whether any changes to the Internal Controls are appropriate in light of management's assessment or the independent auditor's attestation and report.

7. To the extent that it deems appropriate, review with management its evaluation of the Company's procedures and controls designed to assure that information required to be disclosed in the Company's periodic reports is recorded, processed, summarized and reported in such reports within the time periods specified by the SEC for the filing of such reports ("**Disclosure Controls**"), and consider whether any changes are appropriate in light of management's evaluation of the effectiveness of such Disclosure Controls.

8. Review and discuss with management and the independent auditor any off-balance sheet transactions or structures and their effect on the Company's financial results and operations, as well as the disclosure regarding such transactions and structures in the Company's public filings.

9. Review with management and the independent auditor the effect of regulatory and accounting initiatives on the financial statements. Review any major issues regarding accounting principles and financial statement presentations, including any significant changes in selection of an application of accounting principles. Consider and approve, if

appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the independent auditor or management.

10. Review any analyses prepared by management or any independent or internal auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including the effects of alternative GAAP methods on the financial statements.

11. Review any special audit steps adopted in light of material control deficiencies. Review with the independent auditor and management the extent to which changes or improvements in financial or accounting practices, as approved by the Committee, have been implemented.

12. Review the appointment and replacement of the head of any internal audit function at the Company. Review and discuss with any internal auditors (i) the charter, purpose, authority and organizational reporting lines of the internal audit function and (ii) the annual audit plan and changes to the audit plan. Review reports to management and the Board prepared by any internal auditors. Consult with management and the head of internal audit function the responsibilities, budget and staffing of the internal audit function and the planning and execution of internal audit activities.

C. Risk Management, Related Party Transactions, Legal Compliance and Ethics

To further fulfill its responsibilities and duties, and in addition to the items described above, the Committee shall:

1. Review with the Chief Executive Officer and the Chief Financial Officer of the Company any report on significant deficiencies in the design or operation of the Internal Controls that could adversely affect the Company's ability to record, process, summarize or report financial data, any material weaknesses in the Internal Controls identified to the auditors, and any fraud, whether or not material, that involves management or other employees who have a significant role in the Internal Controls.

2. Review and approve any transactions between the Company and any related parties in accordance with the Company's Related Party Transaction Policy.

3. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. Adopt, as necessary, appropriate remedial measures or actions with respect to such complaints or concerns.

4. In consultation with the Nominating and Governance Committee, review and recommend to the Board for adoption any revisions to the Company's Code of Conduct (the "*Code*"), which meets the requirements of Item 406 of the SEC's Regulation S-K, and provide for prompt disclosure to the public of any change in, or waiver of, the Code, and adopt procedures for monitoring and enforcing compliance with the Code.

5. As requested by the Board, review and investigate conduct alleged by the Board to be in violation of the Code, and adopt as necessary or appropriate, remedial, disciplinary, or other measures with respect to such conduct.

6. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies that raise material issues regarding the Company's financial statements or accounting policies.

7. Discuss guidelines and policies to govern the process by which risk assessment and management is undertaken and handled. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.

8. Review with the Company's General Counsel and report to the Board on litigation, material government investigations and compliance with applicable legal and regulatory requirements (including policies and practices designed to ensure compliance therewith) and the Code. As requested by the Board, oversee compliance audits or assessments, including evaluating findings and recommendations and management responses and action plans.

9. Prepare the Committee's report required by the rules of the SEC to be included in the Company's annual proxy statement.

10. Develop, in coordination with the Nominating and Corporate Committee, and implement an annual performance evaluation of the Committee.

11. Regularly report to the Board on the Committee's activities, recommendations and conclusions.

12. Perform any other activities consistent with this Charter, the Company Bylaws and governing law, as the Committee or the Board deems necessary or appropriate.

V. Periodic Review

The Committee shall, at least annually (i) review and evaluate periodically the Committee's composition and performance of duties and shall (ii) review and reassess the adequacy of this Charter. Any proposed changes to this Charter or the scope of the Committee's responsibilities, where indicated, shall be referred to the Board for appropriate action.
