

**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**

February 22, 2021
Date of Report (Date of earliest event reported)

Rodgers Silicon Valley Acquisition Corp.
(Exact Name of Registrant as Specified in its Charter)

Delaware (State or other jurisdiction of incorporation)	001-39753 (Commission File Number)	85-3174357 (I.R.S. Employer Identification No.)
535 Eastview Way Woodside, CA (Address of Principal Executive Offices)		94062 (Zip Code)

Registrant's telephone number, including area code: **(650) 722-1753**

N/A
(Former name or former address, if changed since last report)

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:

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

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

Title of each class	Trading Symbols	Name of each exchange on which registered
Units, each consisting of one share of common stock, \$0.0001 par value (the "Common Stock"), and one-half Redeemable Warrant	RSVAU	The Nasdaq Stock Market LLC
Common Stock included as part of the Units	RSVA	The Nasdaq Stock Market LLC
Redeemable Warrants, each whole warrant exercisable for one share of Common Stock at an exercise price of \$11.50	RSVAW	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 1.01. Entry Into a Material Definitive Agreement

On February 22, 2021, Rodgers Silicon Valley Acquisition Corp., a Delaware corporation (“RSVA”), entered into an agreement and plan of merger (as it may be amended and/or restated from time to time, the “Merger Agreement”), by and among RSVA, RSVAC Merger Sub Inc., a wholly-owned subsidiary of RSVA (“Merger Sub”), and Enovix Corporation (“Enovix”).

The Merger Agreement was unanimously approved by all of RSVA’s disinterested directors on February 20, 2021. Due to his position as a member of the board of directors of Enovix, Mr. Thurman J. “TJ” Rodgers, RSVA’s Chief Executive Officer and Chairman of the Board, recused himself from both board discussions and board vote regarding the business combination with Enovix. Pursuant to the Merger Agreement, at the closing of the transactions contemplated thereby, Merger Sub will merge with and into Enovix (the “Merger”) with Enovix surviving the merger as a wholly owned subsidiary of RSVA (the “Business Combination”). In addition, in connection with the consummation of the Business Combination, RSVA will be renamed “Enovix Corporation.”

Consideration

Under the Merger Agreement, RSVA has agreed to acquire all of the outstanding shares of Enovix common stock (including any options or warrants exercisable therefor) for \$1.05 billion in aggregate consideration, comprising 105,000,000 shares of RSVA common stock, based on a price of \$10.00 per share (such shares being referred to herein as the “Merger Consideration”).

At the effective time of the Merger (the “Effective Time”), by virtue of the Merger (defined herein) and without any further action on the part of RSVA, Merger Sub or Enovix, each share of Enovix common stock issued and outstanding immediately prior to the Effective Time shall be canceled and automatically converted into the right to receive a number of shares of RSVA equal in value to the quotient of the Merger Consideration divided by the fully diluted capitalization of Enovix (the “Exchange Ratio”) without interest. Each outstanding Enovix option and warrant shall be assumed by RSVA and automatically converted into an option and warrant to purchase such number of shares of RSVA’s common stock, as adjusted based on the Exchange Ratio. No certificates or scrip representing fractional shares of RSVA’s common stock will be issued pursuant to the Merger. Stock certificates evidencing the Merger Consideration shall bear restrictive legends as required by any securities laws at the time of the Merger.

RSVA Post-Closing Board of Directors and Executive Officers

Immediately following the closing, RSVA’s board of directors will consist of no more than nine directors, of which RSVA has the right to designate three directors and the remaining six directors will be designated by Enovix. At the closing, all of the executive officers of RSVA shall resign and the individuals serving as executive officers of RSVA immediately after the closing will be the same individuals (in the same offices) as those of Enovix immediately prior to the closing.

Stockholder Approval

RSVA will prepare and file with the Securities and Exchange Commission (the “SEC”) a Registration Statement on Form S-4, that will include a preliminary proxy statement/prospectus, and when available, a definitive proxy statement and final prospectus (the “Proxy Statement”), and call a special meeting of its holders of RSVA common stock to vote at the meeting (the “Special Meeting”). The holders of the majority of the voting power of RSVA’s common stock present in person or represented by proxy at the Special Meeting of RSVA’s stockholders must approve the Merger Agreement, the Business Combination and certain other actions related thereto as provided in the Delaware General Corporation Law, RSVA’s certificate of incorporation and applicable listing rules of The Nasdaq Stock Market LLC.

Representations and Warranties; Covenants

RSVA, Merger Sub and Enovix have made customary representations, warranties and covenants in the Merger Agreement, including, among other things, covenants with respect to the conduct of RSVA and Enovix prior to the closing of the Business Combination. The parties have also agreed to customary “no shop” obligations. The representations and warranties of RSVA, Merger Sub and Enovix will not survive the closing of the Merger.

Closing Conditions

The closing of the Business Combination is subject to certain customary conditions of the respective parties, including, among other things, that: (i) applicable stockholder approval shall have been received; (ii) there shall have been no Material Adverse Effect (as defined in the Merger Agreement) with respect to Enovix since the date of the Merger Agreement; (iii) the waiting period (or any extension thereof) applicable under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 shall have expired or terminated; (iv) RSVA shall have at least \$5,000,001 of net tangible assets immediately following the closing (after giving effect to the redemption of public shares by RSVA’s public stockholders); (v) RSVA shall have received at least \$150 million of cash at the closing of the Business Combination pursuant to the Subscription Agreements (as defined below) and have cash on hand of \$175 million, after deducting redemptions and Parent transaction expenses; (vi) RSVA’s initial listing application in connection with the Transactions (as defined in the Merger Agreement) shall have been approved by The Nasdaq Capital Market (“Nasdaq”) so that immediately following the Merger, RSVA satisfies any applicable initial and continuing listing requirements of Nasdaq; (vii) certain Enovix stockholders shall have delivered a lock-up agreement; (viii) RSVA and certain Enovix stockholders shall have entered into the RSVA Amended and Restated Registration Rights Agreement (as defined below); and (ix) the letter agreement, dated December 1, 2020, between RSVA and the other parties thereto shall have been amended such that the reference to “\$12.00” in Section 7(a) thereof becomes a reference to “\$14.00.”

Termination

The Merger Agreement may be terminated by RSVA or Enovix under certain circumstances, including, among others; (i) by mutual written consent of RSVA and Enovix; (ii) by either RSVA or Enovix if the closing of the Business Combination has not occurred on or before July 31, 2021; (iii) by RSVA or Enovix if RSVA has not obtained the necessary stockholder approvals; or (iv) by RSCA if Enovix has not timely delivered written consent of the Enovix stockholders to the Merger Agreement.

The foregoing summary of the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the actual Merger Agreement, which is filed as Exhibit 2.1 hereto, and which is incorporated by reference herein.

Additional Agreements to be Executed at the Signing of the Merger Agreement

PIPE Subscription Agreements

RSVA entered into subscription agreements (the “Subscription Agreements”) dated as of February 22, 2021, with certain institutional and accredited investors, pursuant to which, among other things, RSVA agreed to issue and sell, in a private placement to close immediately prior to the closing of the Business Combination, an aggregate of 12,500,000 shares of RSVA common stock for \$14.00 per share (the “PIPE Shares”) for a total of \$175,000,000.

Pursuant to the Subscription Agreements, RSVA agreed that, within 15 business days after the closing of the Business Combination, RSVA will file with the SEC (at RSVA’s sole cost and expense) a registration statement registering the resale of the PIPE Shares (the “PIPE Resale Registration Statement”), and RSVA shall use its commercially reasonable efforts to have the PIPE Resale Registration Statement declared effective as soon as practicable after the filing thereof, but no later than the earlier of (i) the 60th calendar day (or 90th calendar day if the PIPE Resale Registration Statement is reviewed by, and comments thereto are provided by, the SEC) following the closing of the Business Combination and (ii) the 10th business day after the date RSVA is notified (orally or in writing, whichever is earlier) by the SEC that the PIPE Resale Registration Statement will not be “reviewed” or will not be subject to further review.

The foregoing description of the Subscription Agreements does not purport to be complete and is qualified in its entirety by the terms and conditions of the form of the Subscription Agreement filed as Exhibit 10.1 hereto and incorporated by reference herein.

Support Agreements

In connection with the Merger Agreement, the directors and executive officers holding securities of Enovix each entered into a support agreement (the “Company Support Agreement”) with RSVA, pursuant to which each such director and officer agrees to vote the shares of Enovix capital stock beneficially owned by them in favor of each of the proposals to be included in the applicable written consent of stockholders, to take all actions reasonably necessary to consummate the Business Combination and to vote against any proposal that would prevent the satisfaction of the conditions to the Business Combination set forth in the Merger Agreement. Promptly after the execution of the Merger Agreement, certain additional stockholders of Enovix will enter into the Company Support Agreement.

The foregoing description of the Company Support Agreement is qualified in its entirety by reference to the full text of the form of Company Support Agreement, a copy of which is included as Exhibit A to the Merger Agreement, filed as Exhibit 10.2 to this Current Report on Form 8-K, and incorporated herein by reference.

In connection with the execution of the Merger Agreement, certain stockholders of RSVA each entered into a support agreement (the “Parent Support Agreement”) with Enovix, pursuant to which each such stockholder agrees to vote all shares of RSVA common stock beneficially owned by them in favor of each of the proposals to be presented at the Special Meeting, to take all actions reasonably necessary to consummate the Business Combination and to vote against any proposal that would prevent the satisfaction of the conditions to the Business Combination set forth in the Merger Agreement.

The foregoing description of the Parent Support Agreement is qualified in its entirety by reference to the full text of the form of Parent Support Agreement, a copy of which is included as Exhibit B to the Merger Agreement, filed as Exhibit 10.3 to this Current Report on Form 8-K, and incorporated by reference herein.

Additional Agreements to be Executed at Closing

The Merger Agreement provides that, upon consummation of the Transactions, RSVA will enter into the following additional agreements.

RSVA Amended and Restated Registration Rights Agreement

At the closing, RSVA will enter into an amended and restated registration rights agreement (the “RSVA Amended and Restated Registration Rights Agreement”) with certain existing stockholders of RSVA with respect to the shares of RSVA common stock they own at the closing, and certain Enovix stockholders of RSVA with respect to the Merger Consideration. The RSVA Amended and Restated Registration Rights Agreement will require RSVA to, among other things, file a resale shelf registration statement on behalf of the stockholders no later than 30 days after the closing of the Business Combination. The RSVA Amended and Restated Registration Rights Agreement will also provide certain demand registration rights and piggyback registration rights to such stockholders, subject to underwriter cutbacks and issuer blackout periods. RSVA will agree to pay certain fees and expenses relating to registrations under the RSVA Amended and Restated Registration Rights Agreement.

The foregoing description of the RSVA Amended and Restated Registration Rights Agreement is qualified in its entirety by reference to the full text of the form of such agreement, a copy of which is included as Exhibit G to the Merger Agreement, filed as Exhibit 10.4 to this Current Report on Form 8-K, and incorporated herein by reference.

Lock-up Agreements

In connection with the closing of the Business Combination, the executive officers, members of the board of directors and certain employees of Enovix will enter into a lock-up agreement (the “Lock-up Agreement”) with RSVA, pursuant to which each will agree, subject to certain customary exceptions, not to:

- (i) offer, sell, contract to sell, pledge, or otherwise dispose of, directly or indirectly, any shares of RSVA common stock or securities convertible into or exercisable or exchangeable for RSVA common stock held by them immediately after the Effective Time, or enter into a transaction that would have the same effect;
- (ii) enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of any of such shares, whether any of these transactions are to be settled by delivery of such shares, in cash or otherwise; or
- (iii) publicly announce the intention to make any offer, sale, pledge or disposition, or to enter into any transaction, swap, hedge or other arrangement, or engage in any “Short Sales” (as defined in the Lock-up Agreement) with respect to any security of RSVA;

until the date that is 180 days after the Effective Time; *provided, however*, that the restrictions set forth in the Lock-up Agreement shall: (i) not apply to certain of the shares as set forth in each of the Lock-up Agreements; and (ii) expire with respect to certain of the shares as set forth therein on the date that is 90 days after the Effective Time. Notwithstanding the foregoing, if after the Effective Time, there is a “Change of Control” of RSVA (as defined in the Lock-up Agreement), all of the shares shall be released from the restrictions set forth therein.

In addition, in connection with the closing of the Business Combination, certain stockholders of Enovix will enter into a lock-up agreement (the “Stockholder Lock-Up Agreement”) with RSVA, pursuant to which each will agree, subject to certain customary exceptions, not to:

- (i) offer, sell, contract to sell, pledge, or otherwise dispose of, directly or indirectly, any shares of RSVA common stock or securities convertible into or exercisable or exchangeable for RSVA common stock held by it immediately after the Effective Time, or enter into a transaction that would have the same effect;
- (ii) enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of any of such shares, whether any of these transactions are to be settled by delivery of such shares, in cash or otherwise; or
- (iii) publicly announce the intention to make any offer, sale, pledge or disposition, or to enter into any transaction, swap, hedge or other arrangement, or engage in any “Short Sales” (as defined in the Stockholder Lock-up Agreement) with respect to any security of RSVA;

until: (i) with respect to 50% of the shares, the earlier of the date that is: (A) six months after the Effective Time; and (B) the date on which the last reported closing price of shares of RSVA common stock on the Nasdaq (or such other exchange on which shares of RSVA common stock are then listed) equals or exceeds \$14.00 per share (as adjusted for stock splits, stock dividends, reorganizations and recapitalizations) for any 20 trading days during any 30 trading day period commencing at least 150 days after the Effective Time (such date, the “Minimum Price Date”); and (ii) with respect to 50% of the shares, the earlier of the date that is: (A) twelve months after the Effective Time; and (B) the Minimum Price Date. Notwithstanding the foregoing, if after the Effective Time, there is a “Change of Control” of RSVA (as defined in the Stockholder Lock-up Agreement), all of the shares shall be released from the restrictions set forth in therein.

In addition, in connection with the closing of the Business Combination, certain other Enovix stockholders will enter into a lock-up agreement (the “Additional Lock-up Agreement” and together with the Lock-up Agreement and Stockholder Lock-up Agreement, the “Lock-up Agreements”) with RSVA, pursuant to which each will agree, subject to certain customary exceptions, not to:

- (i) offer, sell, contract to sell, pledge, or otherwise dispose of, directly or indirectly, any shares of RSVA common stock or securities convertible into or exercisable or exchangeable for RSVA common stock held by it immediately after the Effective Time, or enter into a transaction that would have the same effect;
- (ii) enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of any of such shares, whether any of these transactions are to be settled by delivery of such shares, in cash or otherwise; or
- (iii) publicly announce the intention to make any offer, sale, pledge or disposition, or to enter into any transaction, swap, hedge or other arrangement, or engage in any “Short Sales” (as defined in the Additional Lock-Up Agreement) with respect to any security of RSVA;

until the date that is six months after the Effective Time. Notwithstanding the foregoing, if after the Effective Time, there is a “Change of Control” of RSVA (as defined in the Additional Lock-Up Agreement), all of the shares shall be released from the restrictions set forth therein.

Each of the foregoing descriptions of the Lock-Up Agreements is qualified in its entirety by reference to the full text of the form of each of the Lock-Up Agreements, copies of which are included as Exhibit D-1, D-2 and D-3 to the Merger Agreement, filed as Exhibits 10.5, 10.6 and 10.7 to this Current Report on Form 8-K, and incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities

The disclosure set forth above in Item 1.01 of this Current Report on Form 8-K is incorporated by reference herein. The PIPE Shares will not be registered under the Securities Act of 1933, as amended (the “Securities Act”) in reliance upon the exemption provided in Section 4(a)(2) of the Securities Act and/or Regulation D promulgated thereunder.

Item 7.01 Regulation FD Disclosure

On February 22, 2021, Enovix issued a press release announcing the execution of the Merger Agreement. Attached hereto as Exhibit 99.1 and incorporated into this Item 7.01 by reference is the copy of the press release.

Attached hereto as Exhibit 99.2 and incorporated into this Item 7.01 by reference is the investor presentation that will be used by RSVA in making presentations to certain existing stockholders of RSVA and other persons with respect to the Transaction.

Attached hereto as Exhibit 99.3 and incorporated into this Item 7.01 by reference is the transcript from a pre-recorded video presentation by RSVA and Enovix.

The information in this Item 7.01 (including Exhibits 99.1, 99.2 and 99.3) is being furnished and shall not be deemed to be filed for purposes of Section 18 of the Exchange Act, or otherwise be subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Important Information and Where To Find It

In connection with the proposed Business Combination described herein, RSVA intends to file relevant materials with the SEC, including a Registration Statement on Form S-4, that includes a preliminary proxy statement/prospectus, and when available, a definitive proxy statement and final prospectus. Promptly after filing its definitive proxy statement with the SEC, RSVA will mail the definitive proxy statement and a proxy card to each stockholder entitled to vote at the Special Meeting relating to the transaction. INVESTORS AND STOCKHOLDERS OF RSVA ARE URGED TO READ THESE MATERIALS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS IN CONNECTION WITH THE TRANSACTION THAT RSVA WILL FILE WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT RSVA, ENOVIX AND THE TRANSACTION. The definitive proxy statement, the preliminary proxy statement and other relevant materials in connection with the transaction (when they become available), and any other documents filed by RSVA with the SEC, may be obtained free of charge at the SEC’s website (www.sec.gov) or by visiting the investor relations section of www.RSVAquisition.com.

Participants in the Solicitation

RSVA and its directors and executive officers may be deemed participants in the solicitation of proxies from RSVA's stockholders with respect to the Business Combination. A list of the names of those directors and executive officers and a description of their interests in RSVA will be included in the proxy statement for the proposed Business Combination and be available at www.sec.gov. Additional information regarding the interests of such participants will be contained in the proxy statement for the proposed Business Combination when available. Information about RSVA's directors and executive officers and their ownership of RSVA common stock is set forth in RSVA's prospectus, dated December 1, 2020, as modified or supplemented by any Form 3 or Form 4 filed with the SEC since the date of such filing. Other information regarding the interests of the participants in the proxy solicitation will be included in the proxy statement pertaining to the proposed business combination when it becomes available. These documents can be obtained free of charge from the sources indicated above.

Enovix and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of RSVA in connection with the proposed Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination will be included in the proxy statement for the proposed Business Combination.

Forward-Looking Statements

This Current Report on Form 8-K and the documents incorporated by reference herein (this “Current Report”) contain certain “forward-looking statements” within the meaning of “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “target,” “believe,” “expect,” “will,” “shall,” “may,” “anticipate,” “estimate,” “would,” “positioned,” “future,” “forecast,” “intend,” “plan,” “project,” “outlook” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Examples of forward-looking statements include, among others, statements made in this Current Report regarding the proposed transactions contemplated by the Merger Agreement, including the benefits of the Merger, integration plans, expected synergies and revenue opportunities, anticipated future financial and operating performance and results, including estimates for growth, the expected management and governance of the combined company, and the expected timing of the Merger. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on RSVA’s and Enovix’s managements’ current beliefs, expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause actual results and outcomes to differ materially from those indicated in the forward-looking statements include, among others, the following: (1) the occurrence of any event, change, or other circumstances that could give rise to the termination of the Merger Agreement; (2) the outcome of any legal proceedings that may be instituted against RSVA and Enovix following the announcement of the Merger Agreement and the transactions contemplated therein; (3) the inability to complete the proposed Business Combination, including due to failure to obtain approval of the stockholders of RSVA and Enovix, certain regulatory approvals, or satisfy other conditions to closing in the Merger Agreement; (4) the occurrence of any event, change, or other circumstance that could give rise to the termination of the Merger Agreement or could otherwise cause the transaction to fail to close; (5) the failure to meet the minimum cash requirements of the Merger Agreement due to RSVA stockholder redemptions and the failure to obtain replacement financing; (6) the inability to complete the concurrent PIPE; (7) the failure to meet projected development and production targets; (8) the impact of COVID-19 pandemic on Enovix’s business and/or the ability of the parties to complete the proposed Business Combination; (9) the inability to obtain or maintain the listing of RSVA’s shares of common stock on Nasdaq following the proposed Business Combination; (10) the risk that the proposed Business Combination disrupts current plans and operations as a result of the announcement and consummation of the proposed Business Combination; (11) the ability to recognize the anticipated benefits of the proposed Business Combination, which may be affected by, among other things, competition, the ability of Enovix to grow and manage growth profitably, and retain its key employees; (12) costs related to the proposed Business Combination; (13) changes in applicable laws or regulations; (14) the possibility that RSVA or Enovix may be adversely affected by other economic, business, and/or competitive factors; (15) risks relating to the uncertainty of the projected financial information with respect to Enovix; (16) risks related to the organic and inorganic growth of Enovix’s business and the timing of expected business milestones; (17) the amount of redemption requests made by RSVA’s stockholders; and (18) other risks and uncertainties indicated from time to time in the final prospectus of RSVA for its initial public offering dated December 1, 2020 filed with the SEC and the Registration Statement on Form S-4, that includes a preliminary proxy statement/prospectus, and when available, a definitive proxy statement and final prospectus relating to the proposed Business Combination, including those under “Risk Factors” therein, and in RSVA’s other filings with the SEC. RSVA cautions that the foregoing list of factors is not exclusive. RSVA and Enovix caution readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. RSVA and Enovix do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions, or circumstances on which any such statement is based, whether as a result of new information, future events, or otherwise, except as may be required by applicable law. Neither Enovix nor RSVA gives any assurance that either Enovix or RSVA, or the combined company, will achieve its expectations.

No Offer or Solicitation

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
<u>2.1*</u>	<u>Agreement and Plan of Merger, dated as of February 22, 2021, by and among Rodgers Silicon Valley Acquisition Corp., RSVAC Merger Sub Inc. and Enovix Corporation</u>
<u>10.1</u>	<u>Form of Subscription Agreement, dated as of February 22, 2021, by and among Rodgers Silicon Valley Acquisition Corp. and certain institutional and accredited investors</u>
<u>10.2</u>	<u>Form of Company Support Agreement by and among Rodgers Silicon Valley Acquisition Corp., certain stockholders of Enovix Corporation and Enovix Corporation</u>
<u>10.3</u>	<u>Form of Parent Support Agreement by and between Enovix Corporation, certain stockholders of Rodgers Silicon Valley Acquisition Corp. and Rodgers Silicon Valley Acquisition Corp.</u>
<u>10.4</u>	<u>Form of Amended and Restated Registration Rights Agreement</u>
<u>10.5</u>	<u>Form of Lock-Up Agreement</u>
<u>10.6</u>	<u>Form of Stockholder Lock-Up Agreement</u>
<u>10.7</u>	<u>Form of Additional Lock-Up Agreement</u>
<u>99.1**</u>	<u>Press Release dated February 22, 2021</u>
<u>99.2**</u>	<u>Investor Presentation dated February 22, 2021</u>
<u>99.3**</u>	<u>Transcript of Recorded Investor Presentation, dated February 22, 2021</u>

* Schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The registrant hereby undertakes to furnish copies of any of the omitted schedules and exhibits upon request by the U.S. Securities and Exchange Commission.

** Furnished but not filed.

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.

Dated: February 22, 2021

RODGERS SILICON VALLEY ACQUISITION CORP

By: /s/ Emmanuel T. Hernandez

Name: Emmanuel T. Hernandez

Title: Chief Financial Officer

AGREEMENT AND PLAN OF MERGER

by and among

RODGERS SILICON VALLEY ACQUISITION CORP.

RSVAC MERGER SUB INC.,

AND

ENOVIX CORPORATION

Dated as of February 22, 2021

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EXHIBITS

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Exhibit C	Form of Certificate of Merger
Exhibit D-1	Form of Lock-up Agreement
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Exhibit E	Form of Second Amended and Restated Certificate of Incorporation of Parent
Exhibit F	Form of Amended and Restated Bylaws of Parent
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SCHEDULES

Disclosure Schedules

Schedule 1.7 – Directors and Officers of the Surviving Corporation
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This AGREEMENT AND PLAN OF MERGER (this "Agreement"), dated as of February 22, 2021, is entered into by and among Rodgers Silicon Valley Acquisition Corp., a Delaware corporation ("Parent"), RSVAC Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of Parent ("Merger Sub"), and Enovix Corporation, a Delaware corporation (the "Company"). Parent, Merger Sub and the Company are sometimes referred to herein as a "Party" or collectively as the "Parties". Certain terms used in this Agreement are used as defined in Section 10.13.

RECITALS:

WHEREAS, Parent is a blank check company formed for the sole purpose of entering into a share exchange, asset acquisition, share purchase, recapitalization, reorganization or other similar business combination with one or more businesses or entities;

WHEREAS, Parent, Merger Sub and the Company intend to effect a merger of Merger Sub with and into the Company (the "Merger") in accordance with this Agreement and the General Corporation Law of the State of Delaware (the "DGCL");

WHEREAS, it is intended, for U.S. federal income Tax purposes, that the Merger will be treated as qualifying as a "reorganization" within the meaning of Section 368(a) of the Code (the "Intended Tax Treatment"). By executing this Agreement, the Parties hereby adopt this Agreement as a "plan of reorganization" within the meaning of Treasury Regulations Sections 1.368-2(g) and 1.368-3, and intend to file the statement required by Treasury Regulations Section 1.368-3(a);

WHEREAS, it is anticipated that, prior to the consummation of the Merger, all shares of Company Preferred Stock will be converted into shares of Company Common Stock;

WHEREAS, upon consummation of the Merger, Merger Sub will cease to exist, the Company will become a wholly owned subsidiary of Parent and the outstanding (i) shares of the Company's common stock, par value \$0.001 per share (the "Company Common Stock"), (ii) Company Options and (iii) Company Warrants will be converted into the right to receive the consideration described in this Agreement;

WHEREAS, in connection with the Transactions, Parent will enter into subscription agreements, in all cases on terms and conditions and pursuant to forms acceptable to the Company in its discretion (each, as amended or modified from time to time, a "Subscription Agreement"), with the Parent Investors providing for aggregate investments in Parent of Parent Common Stock in a private placement of an amount not to exceed \$175,000,000 and valued at \$14.00 per share of Parent of Common Stock on terms and conditions acceptable to the Company (the "PIPE Financing");

WHEREAS, the Board of Directors of the Company has determined that this Agreement, the Merger and the Transactions are fair and advisable to, and in the best interests of the Company and the Stockholders;

WHEREAS, the Board of Directors of the Parent has determined that this Agreement, the Merger and the Transactions are fair and advisable to, and in the best interests of Parent and its stockholders;

WHEREAS, the Board of Directors of the Parent has approved the Merger and adopted this Agreement as the sole stockholder of Merger Sub and has determined to recommend that the stockholders of the Parent adopt, authorize and approve this Agreement, the Merger and the Transactions;

WHEREAS, in conjunction with, inter alia, obtaining approval from the stockholders of Parent for the Merger and the Transactions, Parent shall provide an opportunity to its Parent Public Stockholders who purchased Parent Units in the IPO to have their shares redeemed for the consideration, on the terms and subject to the conditions and limitations, set forth in the Prospectus and the Certificate of Incorporation of Parent;

WHEREAS, contemporaneously with the execution and delivery of this Agreement, in connection with the Transactions, Parent and the Company's directors and executive officers are entering into Company Stockholder support agreements, dated as of the date hereof, substantially in the form attached hereto as Exhibit A, providing that, among other things, such persons will vote their Company Shares in favor of this Agreement, Merger and the other Transactions; and

WHEREAS, contemporaneously with the execution and delivery of this Agreement, in connection with the Transactions, the Company and certain stockholders of Parent (including the Rodgers Capital, LLC (the "Sponsor") and the others Insiders) are entering into Parent Stockholder support agreements, dated as of the date hereof (the "Parent Stockholder Support Agreements"), substantially in the form attached hereto as Exhibit B, providing that, among other things, the Parent stockholders party to the Parent Stockholder Support Agreements will vote their shares of Parent Common Stock in favor of this Agreement and the Transactions.

NOW, THEREFORE, in consideration of the premises, covenants, agreements, representations and warranties set forth herein, and for other good and valuable consideration, the Parties to this Agreement, intending to be legally bound, agree as follows:

ARTICLE I

THE MERGER

Section 1.1 The Merger. Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with the DGCL, at the Effective Time, (a) Merger Sub shall be merged with and into the Company, (b) the separate corporate existence of Merger Sub shall thereupon cease, and the Company shall be the surviving corporation in the Merger (the "Surviving Corporation"), and (c) the Surviving Corporation shall become a wholly-owned Subsidiary of Parent.

Section 1.2 Closing. The closing of the Merger (the "Closing") shall take place as promptly as practicable, but in no event later than the third (3rd) Business Day following the satisfaction or waiver (to the extent permitted by applicable Law and the Organizational Documents of Parent) of the conditions set forth in Article VIII (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions at such time), unless another time or date, or both, are agreed in writing by the Company and Parent. The date on which the Closing is held is herein referred to as the "Closing Date". The Closing will take place remotely via exchange of documents and signature pages via electronic transmission.

Section 1.3 Effective Time. Subject to the provisions of this Agreement, at the Closing, the Company shall file a certificate of merger in the form attached hereto as Exhibit C with the Secretary of State of the State of Delaware, executed in accordance with the relevant provisions of the DGCL (the "Certificate of Merger"). The Merger shall become effective upon the filing of the Certificate of Merger or at such later time as is agreed to by the Parties and specified in the Certificate of Merger (the time at which the Merger becomes effective is herein referred to as the "Effective Time").

Section 1.4 Effects of the Merger. The Merger shall have the effects set forth herein and in the DGCL.

Section 1.5 Certificate of Incorporation and Bylaws of the Surviving Corporation.

(a) From and after the Effective Time and until further amended in accordance with applicable Law, the Certificate of Incorporation of Merger Sub as in effect immediately prior to the Effective Time shall be the Certificate of Incorporation of the Surviving Corporation provided, that such Certificate of Incorporation shall be amended to reflect that the name of the Surviving Corporation shall be “Enovix Operations Inc.”.

(b) From and after the Effective Time and until further amended in accordance with applicable Law, the bylaws of Merger Sub as in effect immediately prior to the Effective Time shall be the bylaws of the Surviving Corporation.

Section 1.6 Post-Closing Board of Directors and Officers.

(a) Immediately after the Closing, the initial slate of directors of Parent’s board of directors after the Closing (the “Post-Closing Board of Directors”) will consist of nine (9) directors, three (3) of whom shall be designated by Parent and six (6) of whom shall be designated by the Company. At least a majority of the Post-Closing Board of Directors shall qualify as independent directors under the Securities Act and the Nasdaq rules. If, at or after the Effective Time, a vacancy shall exist on the Post-Closing Board of Directors, such vacancy shall be filled in the manner provided in the Parent Organizational Documents as in effect as of the Closing and applicable Law.

(b) Parent shall take all action necessary, including causing the executive officers of Parent to resign, so that the individuals serving as executive officers of Parent immediately after the Closing will be the same individuals (in the same offices) as those of the Company immediately prior to the Closing.

(c) Prior to the Closing, the Parent’s board of directors shall review the Amended and Restated Bylaws of Parent in the form set forth in Exhibit F (the “Parent Amended and Restated Bylaws”), and thereafter shall adopt the Parent Amended and Restated Bylaws, with effect from the Closing.

Section 1.7 Directors and Officers of the Surviving Corporation. From and after the Effective Time, the directors and the officers of the Surviving Corporation shall be those persons set forth on Schedule 1.7 (or such other Persons as designated by the Company prior to the Closing). The directors and officers of the Surviving Corporation shall hold office for the term specified in, and subject to the provisions contained in, the Surviving Corporation’s Organizational Documents and applicable Law.

Section 1.8 Preferred Stock Conversion. The Company shall take all actions necessary to cause each share of Company Preferred Stock that is issued and outstanding immediately prior to the Effective Time to be automatically converted immediately prior to the Effective Time into a number of shares of Company Common Stock at the then-effective conversion rate as calculated pursuant to and in accordance with the Company’s Organizational Documents (the “Company Preferred Stock Conversion”). All of the shares of Company Preferred Stock converted into shares of Company Common Stock shall be canceled, shall no longer be outstanding and shall cease to exist and no payment or distribution shall be made with respect thereto, and each holder of shares of Company Preferred Stock shall thereafter cease to have any rights with respect to such securities.

Section 1.9 No Further Ownership Rights in Company Common Stock. At the Effective Time, the stock transfer books of the Company shall be closed and thereafter there shall be no further registration of transfers of shares of Company Common Stock on the records of the Company.

Section 1.10 Rights Not Transferable. The rights of the Stockholders as of immediately prior to the Effective Time are personal to each such holder and shall not be assignable or otherwise transferable for any reason (except (i) in the case of an entity, by operation of Law or (ii) in the case of a natural person, by will or the Laws of descent and distribution). Any attempted transfer of such right by any holder thereof (otherwise than as permitted by the immediately preceding sentence) shall be null and void.

Section 1.11 Taking of Necessary Action; Further Action. Parent, Merger Sub and the Company, respectively, shall each use its respective best efforts to take all such action as may be necessary or appropriate to effectuate the Merger under the DGCL at the time specified in Section 1.3. If, at any time after the Effective Time, any further action is necessary or desirable to carry out the purposes of this Agreement and to vest the Surviving Corporation with full right, title and possession to all properties, rights, privileges, immunities, powers and franchises of either of the constituent corporations, the officers of Parent and the Surviving Corporation are fully authorized in the name of each constituent corporation or otherwise to take, and shall take, all such lawful and necessary action.

Section 1.12 Section 368 Reorganization Matters. (a) The Parties intend that, for United States federal, and applicable state and local, income tax purposes, the Merger will qualify as a “reorganization” within the meaning of Section 368(a) of the Code and the Treasury Regulations promulgated thereunder to which each of Parent and the Company are to be parties under Section 368(b) of the Code and the Treasury Regulations and this Agreement is intended to be, and is adopted as, a plan of reorganization for purposes of Sections 354, 361 and the 368 of the Code and within the meaning of Treasury Regulations Section 1.368-2(g). Each of Parent, Merger Sub, and the Company shall cooperate and use its respective reasonable best efforts to cause the Merger to qualify for the Intended Tax Treatment, and none of Parent, Merger Sub or the Company has taken or will take any action (or fail to take any action), if such action (or failure to act), whether before or after the Effective Time, would be reasonably expected to prevent or impede the Merger from qualifying for the Intended Tax Treatment.

(b) Each of Parent, Merger Sub, the Company and their respective Affiliates shall report the Merger as a reorganization within the meaning of Section 368(a) of the Code, including filing all Tax Returns consistent with the Intended Tax Treatment (and attaching the statement described in Treasury Regulations Section 1.368-3(a) on or with its Tax Return for the taxable year of the Merger), and shall take no position or action inconsistent with the Intended Tax Treatment (whether in audits, Tax Returns or otherwise), unless otherwise required by a Governmental Authority as a result of a “determination” within the meaning of Section 1313(a) of the Code. The Parties shall cooperate with each other and their respective counsel to document and support the Tax treatment of the Merger as a “reorganization” within the meaning of Section 368(a) of the Code, including providing factual support letters. Each Party shall promptly notify the other Party in writing if, before the Closing Date, such Party knows or has reason to believe that the Merger may not qualify for the Intended Tax Treatment (and whether the terms of this Agreement could be reasonably amended in order to facilitate the Merger qualifying for the Intended Tax Treatment).

(c) In the event the SEC requests or requires a tax opinion with respect to the Intended Tax Treatment, each Party shall use reasonable best efforts to execute and deliver customary tax representation letters to the applicable tax advisor (or advisors) in form and substance reasonably satisfactory to the advisor (or advisors) delivering such opinion and the Party delivering such tax representation letter; provided, however, that in the event that the SEC requests or requires such a tax opinion, then Parent will use its reasonable best efforts to cause Loeb & Loeb to deliver such tax opinion to Parent, and the Company shall use its reasonable best efforts to cause Cooley LLP to deliver such tax opinion to the Company.

Section 1.13 Withholding. Parent and the Surviving Corporation shall be entitled to deduct and withhold from the consideration otherwise payable to any Person pursuant to this Agreement such amounts as are required to be deducted or withheld with respect to the making of such payment under the Code, or under any provision of state, local or foreign Tax Law, provided, however, that in the event that Parent or the Surviving Corporation, as applicable, determines that it is so required to deduct or withhold any such amounts (except in the case of any compensatory payments made to employees subject to wage withholding), Parent or the Surviving Corporation, as applicable, shall provide at least five Business Days' prior written notice thereof to the Company, including a reasonably detailed explanation therefor, and shall reasonably cooperate with the Company in responding to any requests for information or clarification made by the Company in respect thereof. To the extent that amounts are so deducted and withheld and paid over to the appropriate taxing authorities in accordance with applicable Law, such amounts shall be treated for all purposes under this Agreement as having been paid to the Person in respect of which such deduction and withholding was made. Notwithstanding the foregoing, Parent and the Surviving Corporation shall use commercially reasonable efforts to reduce or eliminate any such withholding including requesting and providing recipients of consideration a reasonable opportunity to provide documentation establishing exemptions from or reductions of such withholdings.

Section 1.14 Dissenting Shares. Notwithstanding any provision of this Agreement to the contrary, shares of Company Common Stock issued and outstanding immediately prior to the Effective Time and held by a holder who has not voted in favor of adoption of this Agreement or consented thereto in writing and who is entitled to demand and has properly exercised appraisal rights of such shares in accordance with Section 262 of the DGCL (such shares of Company Common Stock being referred to collectively as the "Dissenting Shares") until such time as such holder fails to perfect or otherwise waives, withdraws, or loses such holder's appraisal rights under the DGCL with respect to such shares) shall not be converted into a right to receive a portion of the aggregate Merger Consideration, but instead shall be entitled to only such rights as are granted by Section 262 of the DGCL; provided, however, that if, after the Effective Time, such holder fails to perfect, waives, withdraws, or loses such holder's right to appraisal pursuant to Section 262 of the DGCL, or if a court of competent jurisdiction shall determine that such holder is not entitled to the relief provided by Section 262 of the DGCL, such shares of Company Common Stock shall be treated as if they had been converted as of the Effective Time into the right to receive the aggregate Merger Consideration in accordance with Section 2.1 without interest thereon, upon transfer of such shares. The Company shall provide Parent prompt written notice of any demands received by the Company for appraisal of shares of Company Common Stock, any waiver or withdrawal of any such demand, and any other demand, notice, or instrument delivered to the Company prior to the Effective Time that relates to such demand. Except with the prior written consent of Parent (which consent shall not be unreasonably conditioned, withheld, delayed or denied), the Company shall not make any payment with respect to, or settle, or offer to settle, any such demands.

ARTICLE II

MERGER CONSIDERATION

Section 2.1 Conversion of Company Common Stock.

(a) At the Effective Time (after giving effect to the consummation of the Company Preferred Stock Conversion), by virtue of the Merger and without any action on the part of any holder of Company Common Stock, each share of Company Common Stock issued and outstanding immediately prior to the Effective Time (other than (i) any shares of Company Common Stock subject to Company Options or Company Warrants (which shall be respectively subject to Section 2.3), (ii) any shares of Company Common Stock held in the treasury of the Company, which treasury shares shall be canceled as part of the Merger and shall not constitute “Company Capital Stock” hereunder, and (iii) any Dissenting Shares), shall be canceled and converted into the right to receive a number of shares of Parent Common Stock equal to the Exchange Ratio.

(b) Two Business Days prior to the anticipated Closing Date (by 8:00PM Eastern Time), the Company shall deliver to Parent a schedule setting forth each Stockholder, Optionholder and Warrantholder as of the Closing, such Stockholder’s, Optionholder’s or Warrantholder’s respective percentage of the Merger Consideration (the “Equityholder Allocation Schedule”). If there is any change to the Equityholder Allocation Schedule between the time of such delivery and the Closing, the Company shall promptly deliver an updated Equityholder Allocation Schedule to Parent. Schedule 2.1 sets forth a non-binding example of the Equityholder Allocation Schedule assuming the inputs set forth therein.

Section 2.2 Effect on Capital Stock of the Company. Upon the terms and subject to the conditions of this Agreement, at the Effective Time, by virtue of the Merger and without any further action on the part of Parent, Merger Sub or the Company, any shares of Company Common Stock then held by the Company (or held in the Company’s treasury) shall be canceled and retired and shall cease to exist, and no consideration shall be delivered in exchange therefor.

Section 2.3 Company Options; Company Warrants.

(a) As of the Effective Time, each Company Option and each Company Warrant that is then outstanding shall be converted into the right to receive, an option relating to shares of Parent Common Stock upon substantially the same terms and conditions as are in effect with respect to such option immediately prior to the Effective Time, including with respect to vesting and termination-related provisions (each, an “Parent Option” or “Parent Warrant,” as applicable) except that (a) such Parent Option or Parent Warrant, as applicable, shall relate to that whole number of shares of Parent Common Stock (rounded down to the nearest whole share) equal to the number of shares of Company Common Stock (it being understood that any Company Warrants shall become exercisable for Company Common Stock prior to the Effective Time by virtue of the Company Preferred Stock Conversion) subject to such Company Option or Company Warrant, *multiplied by* the Exchange Ratio, and (b) the exercise price per share for each such Parent Option or Parent Warrant shall be equal to the exercise price per share of such Company Option or Company Warrant in effect immediately prior to the Effective Time, *divided by* the Exchange Ratio (the exercise price per share, as so determined, being rounded up to the nearest full cent); provided, however, that the conversion of the Company Options will be made in a manner consistent with Treasury Regulation Section 1.424-1, such that such conversion will not constitute a “modification” of such Company Options for purposes of Section 409A or Section 424 of the Code.

(b) The Company shall take all necessary actions to effect the treatment of Company Options pursuant to Section 2.3(a) in accordance with the Company Stock Plan and the applicable award agreements and to ensure that no Parent Option may be exercised prior to the effective date of an applicable Form S-8 (or other applicable form, including Form S-3) of Parent.

Section 2.4 Capital Stock of Merger Sub. Each share of capital stock of Merger Sub that is issued and outstanding immediately prior to the Effective Time will, by virtue of the Merger and without further action on the part of Parent, be converted into and become one share of common stock of the Surviving Corporation (and the shares of Surviving Corporation into which the shares of Merger Sub capital stock are so converted shall be the only shares of the Surviving Corporation's capital stock that are issued and outstanding immediately after the Effective Time). Each certificate evidencing ownership of shares of Merger Sub common stock will, as of the Effective Time, evidence ownership of such share of common stock of the Surviving Corporation.

Section 2.5 Issuance of the Merger Consideration.

(a) *No Issuance of Fractional Shares.* No certificates or scrip representing fractional shares of Parent Common Stock will be issued pursuant to the Merger, and instead any such fractional share that would otherwise be issued will be rounded to the nearest whole share, with a Stockholder's portion of the Merger Consideration that would result in a fractional share of 0.50 or greater rounding up and a Stockholder's portion of the Merger Consideration that would result in a fractional share of less than 0.50 rounding down.

(b) *Exchange Fund.* On the Closing Date, Parent shall deposit, or shall cause to be deposited, with Continental Stock Transfer & Trust Company ("Continental") for the benefit of the Stockholders, for exchange in accordance with this Article II, the number of shares of Parent Common Stock sufficient to deliver the aggregate Merger Consideration payable pursuant to this Agreement (such shares of Parent Common Stock, the "Exchange Fund"). Parent shall cause Continental, pursuant to irrevocable instructions, to pay the Merger Consideration out of the Exchange Fund in accordance with the Equityholder Allocation Schedule and the other applicable provisions contained in this Agreement. The Exchange Fund shall not be used for any other purpose other than as contemplated by this Agreement.

(c) *Exchange Procedures.* As soon as practicable following the Effective Time, and in any event within two Business Days following the Effective Time (but in no event prior to the Effective Time), Parent shall cause Continental to deliver to each Stockholder, as of immediately prior to the Effective Time, represented by certificate or book-entry, a letter of transmittal and instructions for use in exchanging such Stockholder's shares of Company Common Stock for such Stockholder's applicable portion of the Merger Consideration from the Exchange Fund (a "Letter of Transmittal"), and promptly following receipt of a Stockholder's properly executed Letter of Transmittal, deliver such Stockholder's applicable portion of the Merger Consideration to such Stockholder.

(d) *Adjustments.* The Merger Consideration shall be adjusted to reflect appropriately the effect of any stock split, reverse stock split, stock dividend, recapitalization, reclassification, combination, exchange of shares or other like change with respect to shares of Parent Common Stock occurring prior to the date the Merger Consideration is issued.

(e) *Termination of Exchange Fund.* Any portion of the Exchange Fund relating to the Merger Consideration that remains undistributed to the Stockholders for one year after the Effective Time shall be delivered to Parent, upon demand, and any Stockholders who have not theretofore complied with this Section 2.5 shall thereafter look only to Parent for their portion of the Merger Consideration. Any portion of the Exchange Fund remaining unclaimed by Stockholders as of a date which is immediately prior to such time as such amounts would otherwise escheat to or become property of any Governmental Authority shall, to the extent permitted by applicable Law, become the property of Parent free and clear of any claims or interest of any person previously entitled thereto.

Section 2.6 No Liability. The Parties agree that Parent shall be entitled to rely conclusively on information set forth in the Equityholder Allocation Schedule and any amounts delivered by Parent to an applicable Stockholder in accordance with the Equityholder Allocation Schedule shall be deemed for all purposes to have been delivered to the applicable Stockholder in full satisfaction of the obligations of Parent under this Agreement and Parent shall not be responsible or liable for the calculations or the determinations regarding such calculations set forth therein.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in Disclosure Schedule (which qualifies (a) the correspondingly numbered representation, warranty or covenant specified therein and (b) such other representations, warranties or covenants where its relevance as an exception to (or disclosure for purposes of) such other representation, warranty or covenant is reasonably apparent on its face or cross-referenced), the Company represents and warrants to Parent as hereafter set forth in this Article III, that each of the following representations and warranties are true, correct and complete as of the date of this Agreement and as of the Closing Date (except for representations and warranties that are made as of a specific date, which are made only as of such date):

Section 3.1 Organization, Qualification and Standing.

(a) The Company is duly incorporated, validly existing and in good standing under the Laws of the State of Delaware, has all requisite power and authority to own, lease and operate its Assets and to conduct its business as presently conducted, and is duly registered, qualified and authorized to transact business and in good standing in every jurisdiction in which the conduct of its business or the nature of its properties requires such registration qualification or authorization. The Organizational Documents of the Company, true, complete and correct copies of which have been made available to Parent, are in full force and effect. The Company is not in violation of its Organizational Documents.

(b) Schedule 3.1 sets forth a true, complete and correct list of each Subsidiary of the Company, and except as set forth on Schedule 3.1, the Company does not directly or indirectly own, or hold any rights to acquire, any capital stock or any other securities or interests in any other Person. Each Subsidiary of the Company has been duly incorporated or formed and, except as set forth on Schedule 3.1, is validly existing as a corporation or limited liability company in good standing (or equivalent status) under the laws of the jurisdiction of its incorporation or formation and the jurisdictions in which the conduct of its business or the nature of its properties requires such registration, qualification or authorization, and has the corporate power and authority to own, lease and operate its Assets and to conduct its business as presently conducted. All of the issued and outstanding capital stock of each Subsidiary has been duly authorized and validly issued, is fully paid and non-assessable, and is owned by the Company free and clear of any Lien (except for Permitted Liens). None of the Company's Subsidiaries is in violation of its Organizational Documents.

Section 3.2 Authority; Enforceability. The Company's board of directors has declared the Merger, this Agreement and the Transactions contemplated herein advisable. The Company has the requisite corporate power and authority to execute and deliver this Agreement and each other Transaction Document and to consummate the Transactions, other than the Company Stockholder Approval. The execution and delivery of this Agreement, the other Transaction Documents to which the Company is a party and the consummation of the Transactions have been duly authorized by all necessary corporate action on the part of the Company, other than the Company Stockholder Approval. This Agreement has been, and the other Transaction Documents to which the Company is a party will be, duly executed and delivered by the Company and, assuming due authorization, execution and delivery hereof by Parent and Merger Sub, constitute legal, valid and binding obligations of the Company, enforceable against it in accordance with their terms, subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium or similar Law affecting creditors' rights generally and, as to enforceability, subject to the effect of general principles of equity (regardless of whether such enforceability is considered in a Proceeding in equity or at Law). The (i) affirmative vote of (A) holders of a majority of the Company Capital Stock, (B) holders of a majority of the Company Common Stock, (C) holders of a majority of the Company Preferred Stock and (D) holders of a majority of the Company's Series F Preferred Stock (collectively, the "Requisite Company Vote") having voting power present in person or represented by proxy at a meeting of the Company's stockholders at which a quorum is present or (ii) written consent of the Requisite Company Vote, is the only vote or consent of the holders of any class or series of capital stock or other securities of the Company necessary to adopt this Agreement and approve the Transactions (the "Company Stockholder Approval").

Section 3.3 Consents; Required Approvals. Assuming the truth and accuracy of the representations and warranties of Parent and Merger Sub set forth in Section 4.7, no notices to, filings with, or authorizations, consents or approvals from any Governmental Authority are necessary for the execution, delivery or performance by the Company of this Agreement, each other Transaction Document or the consummation by the Company of the Transactions, except for (i) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware; (ii) the Hart-Scott-Rodino Act ("HSR Act") pre-merger notification filing with the Federal Trade Commission and the Department of Justice (the "HSR Filing") and filings as may be required under any other applicable antitrust Law, and (iii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not have or would not reasonably be expected to have a Company Material Adverse Effect.

Section 3.4 Non-contravention. Except as set forth in Schedule 3.4, the execution, delivery and performance of this Agreement and the other Transaction Documents to which the Company is a party by the Company and the consummation of the Merger and compliance with the provisions hereof and thereof do not and will not with or without notice or lapse of time or both (a) violate any Law or Order to which the Company or any of its Subsidiaries or any of the Company's or its Subsidiaries' Assets are subject, (b) violate any provision of the Organizational Documents of the Company, any Subsidiary thereof or any Affiliate thereof (subject to obtaining the Company Stockholder Approval), (c) violate, conflict with, result in a breach of, constitute (or with due notice or lapse of time or both would become) a default under, result in the acceleration of, create in any Person the right to accelerate, terminate, modify or cancel, require any notice under, or otherwise give rise to any Liability under, any Material Contract, or (d) result in the creation or imposition of any Lien (other than Permitted Liens) upon any of the properties or Assets of the Company or its Subsidiaries, except, in the case of each of clauses (a), (c), and (d), for any conflicts, violations, breaches, defaults, loss of benefits, additional payments or other liabilities, alterations, terminations, amendments, accelerations, cancellations, or Liens that, or where the failure to obtain any consents, in each case, would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(a) As of the date of this Agreement, the authorized capital stock of the Company consists of (x) 497,000,000 shares of Company Common Stock, of which 105,167,870 shares are issued and outstanding as of the date of this Agreement, and (y) 33,670,811 shares of Company Preferred Stock (of which (i) 705,000 shares are designated Series A Preferred Stock, par value \$0.001 per share, 705,000 of which are issued and outstanding as of the date of this Agreement (the "Series A Preferred Stock"), (ii) 66,300 shares are designated Series B Preferred Stock, par value \$0.001 per share, 66,300 of which are issued and outstanding as of the date of this Agreement (the "Series B Preferred Stock"), (iii) 181,844 shares are designated Series C Preferred Stock, par value \$0.001 per share, none of which are issued and outstanding as of the date of this Agreement (the "Series C Preferred Stock"), (iv) 58,016,741 shares are designated Series D Preferred Stock, par value \$0.001 per share, 47,855,805 of which are issued and outstanding as of the date of this Agreement (the "Series D Preferred Stock"), (v) 4,862,376 shares are designated Series E Preferred Stock, par value \$0.001 per share, 4,862,376 of which are issued and outstanding as of the date of this Agreement (the "Series E Preferred Stock"), (vi) 18,035,000 shares are designated Series E-2 Preferred Stock, par value \$0.001 per share, 18,035,000 of which are issued and outstanding as of the date of this Agreement (the "Series E-2 Preferred Stock"), (vii) 82,233,867 shares are designated Series F Preferred Stock, par value \$0.001 per share, 82,233,867 of which are issued and outstanding as of the date of this Agreement (the "Series F Preferred Stock"), and (viii) 169,569,683 shares are designated Series P-2 Preferred Stock, par value \$0.001 per share, 170,612,076 of which are issued and outstanding as of the date of this Agreement (the "Series P-2 Preferred Stock"), and there are no other authorized equity interests of the Company that are issued and outstanding. As of the date of this Agreement, all outstanding shares of the Company Common Stock are owned of record by the Persons set forth on Schedule 3.5(a) in the amounts set forth opposite their respective names. Schedule 3.5(a) sets forth for each outstanding Company Option, the name of the Person holding such Company Option and the number of shares of Company Common Stock issuable upon the exercise of such Company Option, and whether such Company Option is subject to acceleration as a result of the Transactions. All of the outstanding shares of Company Common Stock are validly issued and outstanding, fully paid and nonassessable with no personal Liability attaching to the ownership thereof.

(b) As of the date hereof, there are (other than the Company Options and Company Warrants set forth in Schedule 3.5(a)), and immediately after consummation of the Closing there will be, no (i) outstanding warrants, options, agreements, convertible securities, performance units or other commitments or instruments pursuant to which the Company is or may become obligated to issue or sell any of its shares or other securities, (ii) outstanding obligations of the Company to repurchase, redeem or otherwise acquire outstanding capital stock of the Company or any securities convertible into or exchangeable for any shares of capital stock of the Company, (iii) treasury shares of capital stock of the Company, (iv) bonds, debentures, notes or other Indebtedness of the Company having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which stockholders of the Company may vote, are issued or outstanding, (v) preemptive or similar rights to purchase or otherwise acquire shares or other securities of the Company pursuant to any provision of Law, the Company's Organizational Documents or any Contract to which the Company is a party, or (vi) Lien (other than a Permitted Lien) with respect to the sale or voting of shares or securities of the Company (whether outstanding or issuable).

(c) With respect to the Company Options that were issued and remain outstanding as of the date of this Agreement, (i) each grant of a Company Option was duly authorized no later than the date on which the grant of such Company Option was by its terms to be effective (the “Grant Date”) by all necessary corporate action, including, as applicable, approval by the Company board of directors, or a committee thereof and (ii) each Company Option was granted in compliance in all material respects with all applicable Laws and the terms and conditions of the Company Stock Plan. Except as described on Schedule 3.5(c) or as set forth in a Benefit Arrangement, no employee or other Person has an offer letter or other Contract or Benefit Arrangement that contemplates a grant of, or right to purchase or receive: (A) options, restricted stock unit awards or other equity awards with respect to the equity of the Company or (B) other securities of the Company, that in each case, have not been issued or granted as of the date of this Agreement. The treatment of Company Options under this Agreement, complies in all respects with applicable Law and with the terms and conditions of the Company Stock Plan and the applicable Company Option or award agreements.

(d) Upon the consummation of the Merger, Parent will own all of the issued and outstanding capital stock and equity securities of the Company free and clear of all Liens (other than Permitted Liens).

Section 3.6 Bankruptcy. Neither the Company nor any of its Subsidiaries is involved in any Proceeding by or against it as a debtor before any Governmental Authority under the United States Bankruptcy Code or any other insolvency or debtors’ relief act or Law or for the appointment of a trustee, receiver, liquidator, assignee, sequestrator or other similar official for any part of the Assets of the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries is, and after giving effect to the consummation of the Transactions, will be “insolvent” within the meaning of Section 101(32) of title 11 of the United States Code or any applicable state fraudulent conveyance or transfer Law.

Section 3.7 Financial Statements. Attached hereto as Schedule 3.7 are true, complete and correct copies of, (a) the unaudited consolidated balance sheets of the Company, and the related statements of operations, changes in stockholders’ equity and cash flows, for the fiscal year ended December 31, 2019 (collectively, the “Annual Financial Statements”) and (b) the unaudited consolidated balance sheet of the Company as of December 31, 2020 (the “Interim Balance Sheet” and, together with the Annual Financial Statements, the “Company Financial Statements”). The Company Financial Statements have been prepared on an accrual basis in conformity with U.S. GAAP (“GAAP”) applied on a consistent basis (except as may be indicated in the notes thereto) but have not been prepared in accordance with the requirements of the Public Company Accounting Oversight Board (the “PCAOB”) for public companies. The Company Financial Statements are complete and accurate in all material respects and fairly present, in all material respects, the financial position of the Company as of the dates thereof and the results of operations of the Company for the periods reflected therein, subject, in the case of the Company Financial Statements, to normal and year-end adjustments as permitted by GAAP. Except as otherwise noted therein, the Company Financial Statements (i) were prepared from the Books and Records of the Company; (ii) contain and reflect all necessary adjustments and accruals for a fair presentation in all material respects of the Company’s financial condition as of their dates; and (iii) contain and reflect adequate provisions for all material liabilities for all material Taxes applicable to the Company with respect to the periods then ended. The Company has delivered to Parent true, complete and correct copies of all “management letters” received by it from its accountants and all responses by lawyers engaged by the Company to inquiries from its accountant or any predecessor accountants since January 1, 2019. Since December 31, 2020 (the “Balance Sheet Date”), except as required by applicable Law or GAAP, there has been no material change in any accounting principle, procedure or practice followed by the Company or in the method of applying any such principle, procedure or practice.

(a) Except (i) as set forth in the Company Financial Statements, (ii) for Liabilities incurred since the Balance Sheet Date in the Ordinary Course that would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (iii) as set forth in Schedule 3.8(a), (iv) Liabilities under Contracts that relate to obligations that have not yet been performed, and are not yet required to be performed, or (v) for Liabilities incurred in connection with the Transactions, the Company has no Liabilities of a nature required to be reflected on a balance sheet of the Company prepared in accordance with GAAP.

(b) Set forth in Schedule 3.8(b) is a list of all Indebtedness of the Company and its Subsidiaries for borrowed money. Neither the Company nor any of its Subsidiaries has guaranteed any other Person's Indebtedness for borrowed money.

Section 3.9 Internal Accounting Controls. The Company and its Subsidiaries have established a system of internal accounting controls sufficient to provide reasonable assurance that: (a) transactions are executed in accordance with management's general or specific authorizations in all material respects; (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with the Company's historical practices and to maintain asset accountability in all material respects; (c) access to material assets is permitted only in accordance with management's general or specific authorization; and (d) the recorded accountability for material assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Section 3.10 Absence of Certain Developments. Between the Balance Sheet Date and the date hereof, neither the Company nor any of its Subsidiaries has taken any action that, if such action were taken between the Balance Sheet Date and the date hereof, would have required Parent consent pursuant to Section 5.1. Neither the Company nor any of its Subsidiaries has received any grant or other financial support, financial benefits or relief from any Governmental Authority, including pursuant to any COVID-19 Law programs or under any COVID-19 Law.

Section 3.11 Accounts Receivable. All notes and accounts receivable of the Company or any of its Subsidiaries reflected on the Interim Financial Statements are current and collectible in amounts not less than the aggregate amount thereof (net of reserves that are established in accordance with GAAP applied consistently with prior practice) carried (or to be carried) on the books of the Company and represent bona fide transactions that arose in the Ordinary Course and are properly reflected on the Company's books and records. As of the date of this Agreement, except as set forth on Schedule 3.11, none of such notes or accounts receivable that relate to a Material Customer are (i) past due more than ninety (90) days and there is no contest, claim, defense or right of setoff with any account debtor of an accounts receivable relating to the amount or validity of such accounts receivable, and to the Knowledge of the Company, all such notes or accounts receivable that relate to a Material Customer (net of reserves that are established in accordance with GAAP applied consistently with prior practice) are collectable in the Ordinary Course and (ii) to the Knowledge of the Company, no request for or an agreement for deduction or discount has been made with respect to such accounts receivable that relate to a Material Customer.

(a) Except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, neither the Company nor any of its Subsidiaries has been since January 1, 2018, is in, nor has any Liability in respect of any, violation of, and no event has occurred or circumstance exists that (with or without notice or due to lapse of time) would constitute or result in a violation by the Company or any of its Subsidiaries of, or failure on the part of the Company or any of its Subsidiaries to comply with, or any Liability suffered or incurred by the Company or any of its Subsidiaries in respect of any violation of or material noncompliance with, any Laws and Orders or policies by Governmental Authority that are or were applicable to it or the conduct or operation of its business or the ownership or use of any of its Assets, and no Proceeding is pending, or to the Knowledge of the Company, threatened, alleging any such violation or noncompliance.

(b) The Company and each of its Subsidiaries has all Permits necessary for the conduct of its business as presently conducted, and (i) each of the Permits is in full force and effect; (ii) the Company and each of its Subsidiaries are in compliance with the terms, provisions and conditions thereof; (iii) there are no outstanding violations, notices of noncompliance, Orders or Proceedings adversely affecting any of the Permits; and (iv) no condition (including the execution of this Agreement and the other Transaction Documents to which the Company is a party and the consummation of the Transactions) exists and no event has occurred which (whether with or without notice, lapse of time or the occurrence of any other event) would reasonably be expected to result in the suspension or revocation of any of the Permits other than by expiration of the term set forth therein, except in each case as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(a) Section 3.13(a) of the Disclosure Schedules sets forth as of the date hereof the address of each real property owned by the Company (the "Owned Real Property"). The Company and its Subsidiaries have good and marketable title to all Owned Real Property and valid leasehold interests in all Leased Real Property (as defined below), except where the failure to have such good and marketable title or valid leasehold interests would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect. None of the Owned Real Property or Leased Real Property is subject to any Lien, except Permitted Liens.

(b) Schedule 3.13(b) hereto includes a true, complete and correct list, as of the date hereof, of (i) all Contracts under which the Company or any of its Subsidiaries leases, subleases, licenses or otherwise uses or occupies any real property as a lessee, sublessee, licensee or occupant thereof, whether in the Company's or any Subsidiary's capacity as lessee, sublessee, licensee, lessor, sublessor, or licensor, as the case may be (such Contracts are hereby referred to individually as a "Real Property Lease" and collectively, as the "Real Property Leases") and (ii) the street address of the real property that is leased, subleased, licensed or otherwise used or occupied pursuant to each Real Property Lease (each, a "Leased Real Property," and collectively, the "Leased Real Properties"). The Company has made available to Parent true, complete and correct copies of all Real Property Leases. To the Knowledge of the Company, no Person other than the Company or any of its Subsidiaries has any option or right to terminate any of the Real Property Leases other than as expressly set forth in such Real Property Leases. There are no parties physically occupying or using any portion of any of the Leased Real Properties nor, to the Knowledge of the Company, do any other parties have the right to physically occupy or use any portion of the Leased Real Properties, in each case, other than the Company or its Subsidiaries.

(c) As of the date hereof, (i) all required deposits and additional rents due to date pursuant to each Real Property Lease have been paid in full; (ii) neither the Company nor any Subsidiary has prepaid rent or any other amounts due under any Real Property Lease more than 30 days in advance; and (iii) no party has any rights of offset against any rents, required security deposits or additional rents payable under any Real Property Lease.

(d) The Company and each of its Subsidiaries owns good, valid and marketable title, free and clear of all Liens (other than Permitted Liens), to all of their respective material Assets which are tangible in nature. The Company and each of its Subsidiaries owns, leases under valid leases or has use of and/or valid access under valid agreements to all material facilities, machinery, equipment and other tangible Assets necessary for the conduct of their respective businesses as presently conducted, and all such facilities, machinery and equipment are in good working condition and repair and generally are adequate and suitable in all material respects for their present use, Ordinary Course wear and tear excepted.

Section 3.14

International Trade Matters; Anti-Bribery Compliance.

(a) The Company and its Subsidiaries currently are and, since January 1, 2018 have been, in compliance with applicable Laws related to (i) anti-corruption or anti-bribery, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, 15 U.S.C. §§ 78dd-1, et seq., and any other equivalent or comparable applicable Laws of other countries (collectively, "Anti-Corruption Laws"), (ii) economic sanctions administered, enacted or enforced by any applicable Governmental Authority (collectively, "Sanctions Laws"), (iii) export controls, including the U.S. Export Administration Regulations, 15 C.F.R. §§ 730, et seq., and any other equivalent or comparable applicable Laws of other countries (collectively, "Export Control Laws"), (iv) anti-money laundering, including the Money Laundering Control Act of 1986, 18 U.S.C. §§ 1956, 1957, and any other equivalent or comparable Laws of other countries; (v) anti-boycott regulations, as administered by the U.S. Department of Commerce; and (vi) importation of goods, including applicable Laws administered by the U.S. Customs and Border Protection, Title 19 of the U.S.C. and C.F.R., and any other equivalent or comparable applicable Laws of other countries (collectively, "International Trade Control Laws").

(b) Neither the Company, its Subsidiaries, nor any director or officer, nor any employee or, to the Knowledge of the Company, agent of the Company or its Subsidiaries (acting on behalf of the Company or its Subsidiaries), is or is acting under the direction of, on behalf of or for the benefit of a Person that is, (i) the target of Sanctions Laws or identified on any sanctions or prohibited party lists administered by an applicable Governmental Authority, including the U.S. Department of the Treasury's Specially Designated Nationals List, the U.S. Department of Commerce's Denied Persons List and Entity List, the U.S. Department of State's Debarred List, HM Treasury's Consolidated List of Financial Sanctions Targets and the Investment Bank List, or any similar list enforced by any other relevant Governmental Authority, as amended from time to time, or any Person 50% or more owned or otherwise controlled by any of the foregoing (collectively, "Prohibited Party"); or (ii) located, organized or resident in a country or territory that is, or whose government is, the target of comprehensive trade sanctions under Sanctions Laws, including, as of the date of this Agreement, Crimea, Cuba, Iran, North Korea and Syria. Neither the Company, its Subsidiaries, nor any director or officer, nor, to the Knowledge of the Company, any employee or agent of the Company or its Subsidiaries (acting on behalf of the Company or its Subsidiaries), (A) has participated in any transaction involving a Prohibited Party, or a Person who is the target of any Sanctions Laws, or any country or territory that was during such period or is, or whose government was during such period or is, the target of comprehensive trade sanctions under Sanctions Laws, (B) has exported (including deemed exportation) or re-exported, directly or indirectly, any commodity, software, technology, or services in violation of any applicable Export Control Laws or (C) has participated in any transaction in violation of or connected with any purpose prohibited by Anti-Corruption Laws or any applicable International Trade Control Laws, including support for international terrorism and nuclear, chemical, or biological weapons proliferation.

(c) Neither the Company nor its Subsidiaries has received written notice of, nor, to the Knowledge of the Company, any of their respective officers, employees, agents or third-party representatives is or has been the subject of, any investigation, inquiry or enforcement proceedings by any Governmental Authority regarding any offense or alleged offense under Anti-Corruption Laws, Sanctions Laws, Export Control Laws or International Trade Control Laws (including by virtue of having made any disclosure relating to any offense or alleged offense) and, to the Knowledge of the Company, there are no circumstances likely to give rise to any such investigation, inquiry or proceeding.

(a) Since January 1, 2018, (i) the Company and its Subsidiaries have filed all material Tax Returns required by applicable Law to be filed by the Company and each of its Subsidiaries, (ii) all material Taxes (whether or not shown on any Tax Returns) due and owing by the Company and its Subsidiaries have been paid other than Taxes being contested in good faith and for which adequate reserves have been established in accordance with GAAP, and (iii) all such Tax Returns described in clause (i) were true, complete and correct in all material respects.

(b) There is no material Proceeding, audit or claim now in progress against the Company or any of its Subsidiaries in respect of any Tax, nor has any Proceeding for additional Tax been asserted in writing by any Tax authority since January 1, 2018 that has not been resolved or settled in full.

(c) Since January 1, 2018, no written claim has been made by any Tax authority in a jurisdiction where the Company or any of its Subsidiaries has not filed a Tax Return that it is or may be subject to Tax by such jurisdiction.

(d) Neither the Company nor any of its Subsidiaries is a party to any Tax sharing agreement, Tax indemnification agreement, Tax allocation agreement or similar agreement (other than Contracts entered into in the Ordinary Course and not relating primarily to Taxes).

(e) Since January 1, 2018, the Company and each of its Subsidiaries have withheld and paid all material Taxes required to be withheld in connection with any amounts paid or owing to any employee, creditor, independent contractor or other third party.

(f) Neither the Company nor any of its Subsidiaries has an outstanding request for any extension of time within which to pay any material Taxes or file any material Tax Returns (other than extensions requested in the Ordinary Course), and there has been no waiver or extension of any applicable statute of limitations for the assessment or collection of any material Taxes of the Company or any of its Subsidiaries made since January 1, 2018 that will remain outstanding as of the Closing Date.

(g) Since January 1, 2018, neither the Company nor any of its Subsidiaries has distributed the stock of another Person, or had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 or Section 361 of the Code.

(h) There are no Liens for Taxes upon any Assets of the Company or its Subsidiaries other than Permitted Liens.

(i) Since January 1, 2018, neither the Company nor any of its Subsidiaries has been a party to or bound by any closing agreement, private letter rulings, technical advice memoranda, offer in compromise, or any similar agreement with any Tax authority in respect of which the Company could have any material Tax Liability after the Closing. Neither the Company nor any of its Subsidiaries has any request for a ruling in respect of Taxes pending between the Company or its Subsidiaries and any Tax authority.

(j) Neither the Company nor any of its Subsidiaries (i) has, since January 1, 2018, been a member of an affiliated group filing a consolidated U.S. federal income Tax Return (other than a group the common parent of which was the Company) or other comparable group for state, local or foreign Tax purposes and (ii) has Liability for the Taxes of any Person (other than the Company or its Subsidiaries) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local, or foreign Law), as a transferee or successor, by Contract (other than Contracts entered into in the Ordinary Course and not relating primarily to Taxes), or otherwise by Law.

(k) Since January 1, 2018, neither the Company nor any of its Subsidiaries has participated in a “listed transaction” required to be disclosed pursuant to Treasury Regulations Section 1.6011-4(b).

(l) Neither the Company nor any of its Subsidiaries will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any Tax period (or portion thereof) ending after the Closing as a result of any: (i) use of an improper or change in method of accounting for a Tax period beginning on or after January 1, 2018 and ending prior to the Closing; (ii) “closing agreement” as described in Section 7121 of the Code (or any comparable or similar provisions of applicable Law) executed on or after January 1, 2018 and prior to the Closing; (iii) installment sale or open transaction disposition made on or after January 1, 2018 and prior to the Closing; (iv) deferred intercompany gain or any excess loss account described in Treasury Regulations under Section 1502 of the Code (or any predecessor provision or any similar provision of state, local or foreign Law) arising on or after January 1, 2018 and prior to the Closing; or (v) prepaid amount received or deferred revenue accrued on or after January 1, 2018 and prior to the Closing outside the Ordinary Course.

(m) Neither the Company nor any of its Subsidiaries is required to make any deferred payments with respect thereto including pursuant to Section 965(h) of the Code.

(n) Neither the Company nor any of its Subsidiaries is aware of the existence of any fact, nor has taken or agreed to take any action, that would reasonably be expected to prevent or impede the Merger from qualifying for the Intended Tax Treatment.

Section 3.16 Intellectual Property.

(a) Schedule 3.16(a) sets forth a true, accurate and complete list of all (i) issued patents and pending patent applications, (ii) trademark registrations and pending trademark applications, (iii) registered copyrights and pending copyright applications, and (iv) internet domain name registrations, in each case that are owned by the Company or any of its Subsidiaries (“Scheduled Intellectual Property” and collectively, and together with other Intellectual Property owned by or purported to be owned by the Company or any of its Subsidiaries, the “Owned Intellectual Property”). All of the registrations, applications, and issuance within the Scheduled Intellectual Property are subsisting, in full force and effect, and to the Knowledge of the Company, all such registrations and issuances within the Scheduled Intellectual Property are valid.

(b) Except for any licenses granted to Owned Intellectual Property, the Company exclusively owns all right, title and interest in and to the Owned Intellectual Property free and clear of all Liens, other than Permitted Liens. The Owned Intellectual Property that is licensed to a Material Customer pursuant to a Contract is valid, subsisting and enforceable. Except as set forth on Schedule 3.16(b), (i) no Owned Intellectual Property is the subject of any current opposition, cancellation, or similar Proceeding before any Governmental Authority other than Proceedings involving the examination of applications for registration of Intellectual Property (e.g., patent prosecution Proceedings, trademark prosecution Proceedings, and copyright prosecution Proceedings), (ii) neither the Company nor any of its Subsidiaries is subject to any injunction or other specific judicial, administrative, or other Order that restricts or impairs its ownership, registrability, enforceability, use or distribution of any Owned Intellectual Property, and (iii) neither the Company nor any of its Subsidiaries is subject to any current Proceeding that the Company reasonably expects would materially and adversely affect the validity, use or enforceability of any Owned Intellectual Property. To the Knowledge of the Company no Proceedings described in this Section 3.16(b) are or have been threatened in writing.

(c) To the Knowledge of the Company, the Company or its Subsidiaries owns all right, title and interest in and to, or has valid, sufficient, subsisting and enforceable rights to use all Intellectual Property material to its business as currently conducted. The Company and each of its Subsidiaries is in compliance with all material contractual obligations in a Contract set forth on Schedule 3.25(f) and to the Knowledge of the Company is in compliance with all material contractual obligations in all applicable Contracts involving open source software. The consummation of the Transactions will not, by itself, directly and immediately materially impair any rights of the Company or any of its Subsidiaries to any Owned Intellectual Property or any licensed Intellectual Property.

(d) To the Knowledge of the Company, the conduct of the business of the Company, including its Subsidiaries, as is currently conducted or conducted in the six (6) year period immediately preceding the date hereof, including any use of the Owned Intellectual Property as currently used by the Company or any of its Subsidiaries, does not infringe, misappropriate, or violate any Intellectual Property or other proprietary right of any Person. Schedule 3.16(d) sets forth a true, accurate, and complete list of all Proceedings that are pending in which it is alleged that the Company or any of its Subsidiaries is infringing, misappropriating, or violating the Intellectual Property of any Person.

(e) Schedule 3.16(e) sets forth a true, accurate, and complete list, as of the date of this Agreement, of pending Proceedings in which it is alleged that any Person is infringing, misappropriating or violating rights of the Company or any of its Subsidiaries to Owned Intellectual Property. Except as would not have a Company Material Adverse Effect or except as set forth in Schedule 3.16(e), to the Knowledge of the Company, no Person is infringing, violating or misappropriating the rights of the Company or any of its Subsidiaries in or to any Owned Intellectual Property.

(f) Each current and former officer, employee or contractor of the Company or any of its Subsidiaries who in the regular course of such Person's employment or engagement with the Company or Subsidiary would reasonably be expected to create or contribute to the creation of Owned Intellectual Property, has executed an assignment or similar agreement with the Company or Subsidiary assigning to the Company or Subsidiary all right, title, and interest in and to such Owned Intellectual Property. No Governmental Authority or academic institution has any right to, ownership of, or right or royalties for, any Owned Intellectual Property.

(g) The Company and each of its Subsidiaries have taken commercially reasonable steps to safeguard and maintain the secrecy and confidentiality of, and their proprietary rights in and to, non-public Owned Intellectual Property. To the Knowledge of the Company, no present or former officer, director, employee, agent, independent contractor, or consultant of the Company or any of its Subsidiaries has misappropriated any trade secrets or other confidential information of any other Person in the course of the performance of responsibilities to the Company or Subsidiary.

(h) The Company and its Subsidiaries have established and implemented, and, to the Knowledge of the Company, are operating in material compliance with, policies, programs and procedures that are commercially reasonable and include administrative, technical and physical safeguards, designed to protect the confidentiality and security of Sensitive Data in their possession, custody or control against unauthorized access, use, modification, disclosure or other misuse. The Company and its Subsidiaries maintain security controls for all material information technology systems owned by the Company and/or its Subsidiaries, including computer hardware, software, networks, information technology systems, electronic data processing systems, telecommunications networks, network equipment, interfaces, platforms, peripherals, and data or information contained therein or transmitted thereby, including any outsourced systems and processes (collectively, the “Computer Systems”) that are designed to protect the Computer Systems against attacks (including virus, worm and denial-of-service attacks), unauthorized activities or access of any employee, hackers or any other person, and to otherwise maintain and protect the integrity, operation and security of such Computer Systems and all information (including Sensitive Data) stored thereon or transmitted thereby. For the past twenty-four (24) months, the Computer Systems have not suffered any material failures, breakdowns, continued substandard performance, unauthorized intrusions, or other adverse events affecting any such Computer Systems that, in each case, have caused any substantial disruption of or interruption in or to the use of such Computer Systems, except as would not, individually or in the aggregate, have a Company Material Adverse Effect. Except as would not have a Company Material Adverse Effect, the Company has remedied in all material respects any material privacy or data security issues identified in any privacy or data security audits of its businesses (including third-party audits of the Computer Systems). The Computer Systems are sufficient in all material respects for the current operations of the Company and its Subsidiaries.

(i) The Company and its Subsidiaries have in place policies (including a privacy policy), rules, and procedures (the “Privacy Policy”) regarding the Company’s and its Subsidiaries’ collection, use, processing, disclosure, disposal, dissemination, storage and protection of customers’ personal data. To the Knowledge of the Company, the Company has materially complied with the Privacy Policy and applicable Laws regarding the collection, use, storage and transfer of personal data.

(j) Except as would not, individually or in the aggregate, have a Material Adverse Effect, no Actions are pending or, to the Knowledge of the Company, threatened in writing against the Company and/or its Subsidiaries relating to the collection, use, dissemination, storage and protection of personal data.

(k) None of the Software within the Owned Intellectual Property is currently or was in the past distributed or used by the Company or any Subsidiary with any open source software in a manner that requires any such Software within the Owned Intellectual Property to be dedicated to the public domain, disclosed, distributed in source code form, made available at no charge, or reverse engineered.

Section 3.17 Insurance.

(a) Schedule 3.17 sets forth, as of the date hereof, a true, complete and correct list of all fidelity bonds, letters of credit, cash collateral, performance bonds and bid bonds issued to or in respect of the Company and its Subsidiaries (collectively, the “Bonds”) and all policies of title insurance, liability and casualty insurance, property insurance, auto insurance, business interruption insurance, tenant’s insurance, workers’ compensation, life insurance, disability insurance, excess or umbrella insurance and any other type of insurance insuring the properties, Assets, employees and/or operations of the Company and its Subsidiaries (collectively, the “Policies”), including in each case the applicable coverage limits, deductibles and the policy expiration dates. All Policies and Bonds are of at least like character and amount as are carried by like businesses similarly situated, except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect.

(b) All such Policies and Bonds are in full force and effect and will not in any way be affected by or terminated or lapsed by reason of the consummation of the Transactions. Neither (i) the Company nor any of its Subsidiaries is in default under any provisions of the Policies or Bonds, except as would not reasonably be expected to have a Company Material Adverse Effect, and there is no claim by the Company or any of its Subsidiaries or any other person, corporation or firm pending under any of the Policies or Bonds as to which coverage has been questioned, denied or disputed by the underwriters or issuers of such Policies or Bonds; and (ii) the Company nor any of its Subsidiaries has received any written notice from or on behalf of any insurance carrier or other issuer issuing such Policies or Bonds that insurance rates or other annual premium or fee in effect as of the date hereof will hereafter be substantially increased (except to the extent that insurance rates or other fees may be increased for all similarly situated risks), that there will be a non-renewal, cancellation or increase in a deductible (or an increase in premiums in order to maintain an existing deductible) of any of the Policies or Bonds in effect as of the date hereof.

Section 3.18 Litigation. As of the date hereof, there is no Proceeding pending or, to the Knowledge of the Company, threatened by or against the Company or its Subsidiaries or any of their predecessors or against any officer, director, shareholder, employee or agent of the Company or any of its Subsidiaries in their capacity as such or relating to their employment services or relationship with the Company, its Subsidiaries, or any of their Affiliates, and neither the Company nor any of its Subsidiaries is bound by any Order. As of the date hereof, the Company does not have any Proceeding pending against any Governmental Authority or other Person. To the Knowledge of the Company, there is no basis for any Material Customer to assert a claim against the Company or any of its Subsidiaries based upon the Company entering into of this Agreement or the other Transaction Documents to which it is a party or the consummation of the Transactions.

Section 3.19 Bank Accounts; Powers of Attorney. Schedule 3.19 sets forth, as of the date hereof, a true, complete and correct list of each bank, trust company, savings institution, brokerage firm, mutual fund or other financial institution with which the Company and each of its Subsidiaries has an account or safe deposit box, including the names and identification of all Persons authorized to draw thereon or have access thereto.

Section 3.20 Material Partners. Schedule 3.20 sets forth the two (2) largest customers of the Company and its Subsidiaries by revenue and the twenty (20) largest vendors (including, without limitation, suppliers and manufacturers) of the Company and its Subsidiaries by expense, in each case for the 12-month period ended December 31, 2020 (each a "Material Customer"). No such Material Customer has terminated or adversely changed its relationship with the Company nor has the Company received written notification that any such Material Customer intends to terminate or materially and adversely change such relationship or that such Material Customer is not solvent. There are no currently pending or, to the Knowledge of the Company, threatened disputes between the Company and any of its Material Partners that (a) could reasonably be expected to materially and adversely affect the relationship between the Company and any Material Customer or (b) could reasonably be expected to materially and adversely affect the Company.

Section 3.21 Labor Matters.

(a) Since January 1, 2018, the Company and each of its Subsidiaries has complied in all material respects with all Laws relating to the hiring of employees and the employment of labor, including provisions thereof relating to wages, hours, collective bargaining, employment discrimination, civil rights, safety and health, workers' compensation, pay equity, classification of employees, and the collection and payment of withholding and/or social security Taxes. Since January 1, 2018, the Company and each of its Subsidiaries has met in all material respects all requirements required by Law or regulation relating to the employment of foreign citizens, including all requirements of Form I-9 Employment Verification, and neither the Company nor any of its Subsidiaries currently employs, and has never employed, any Person who was not permitted to work in the jurisdiction in which such Person was employed. Since January 1, 2018, to the Knowledge of the Company, the Company and each of its Subsidiaries has complied in all material respects with all Laws that could require overtime to be paid to any current or former employee of the Company and its Subsidiaries, and no employee has ever brought or, to the Knowledge of the Company, threatened to bring a claim for unpaid compensation or employee benefits, including overtime amounts.

(b) To the Knowledge of the Company, neither the Company nor any of its Subsidiaries is delinquent in material payments to any of its current or former employees for any wages, salaries, commissions, bonuses or other direct compensation for any services performed by them or amounts required to be reimbursed to such employees or in payments owed upon any termination of the employment of any such employees.

(c) There is no unfair labor practice complaint pending, or to the Knowledge of the Company, threatened against or involving the Company or any of its Subsidiaries pending before the National Labor Relations Board or any other Governmental Authority.

(d) There is no labor strike, material dispute, slowdown or stoppage actually pending or, to the Knowledge of the Company, threatened against or involving the Company or any of its Subsidiaries. Since January 1, 2018, neither the Company nor any of its Subsidiaries has engaged in any location closing or employee layoff activities that would trigger notice or liability under the Worker Adjustment Retraining and Notification Act of 1988, as amended, or any similar state or local plant closing or mass layoff statute, rule or regulation.

(e) No labor union represents any employees of the Company or any of its Subsidiaries with regard to their employment with the Company or any of its Subsidiaries. Since January 1, 2018, to the Knowledge of the Company, no labor union has taken any action with respect to organizing the employees of the Company or any of its Subsidiaries regarding their employment with the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries is a party to or bound by any collective bargaining or similar agreement or union contract.

(f) To the Knowledge of the Company, (i) no Key Employee or officer of the Company or any of its Subsidiaries is a party to or is bound by any confidentiality agreement, non-competition agreement or other contract (with any Person) that would materially interfere with: (A) the performance by such officer or Key Employee of any of his or her duties or responsibilities as an officer or employee of the Company or any of its Subsidiaries or (B) the Company's business or operations; or (ii) no Key Employee or officer of the Company or any of its Subsidiaries, or any group of officers of the Company, has given written notice of their interest to terminate their employment with the Company, nor does the Company have any intention to terminate the employment of any of the foregoing.

(g) Except as set forth on Schedule 3.21(g), the employment of each of the Key Employees is terminable at will without any penalty or severance obligation of any kind on the part of the employer. All material sums due for employee compensation and benefits and all vacation time owing to any employees of the Company or any of its Subsidiaries have been duly and adequately accrued on the accounting records of the Company and its Subsidiaries.

(h) Since January 1, 2018, with regard to any individual who performs or performed services for the Company and who is not treated as an employee for Tax purposes by the Company and each of its Subsidiaries, to the Knowledge of the Company, the Company and its Subsidiaries have complied in all material respects with applicable Laws concerning independent contractors, including for Tax withholding purposes or Benefit Arrangement purposes and, to the Knowledge of the Company, neither the Company nor any Subsidiary has any Liability by reason of any individual who performs or performed services for the Company or any Subsidiary, in any capacity, being improperly excluded from participating in any Benefit Arrangement. Since January 1, 2018, to the Knowledge of the Company, each of the employees of the Company and the Subsidiaries has been properly classified by the Company and the Subsidiaries as "exempt" or "non-exempt" under applicable Law except as would not be material and adverse to the Company.

(i) Except as set forth on Schedule 3.21(i), since January 1, 2018 neither the Company nor any of its Subsidiaries has entered into any settlement agreement related to allegations of sexual harassment or sexual misconduct by any director, officer or employee.

Section 3.22 Employee Benefits.

(a) Schedule 3.22(a) sets forth an accurate and complete list of all material “Benefit Arrangements.” For purposes of this Agreement, “Benefit Arrangements” means all “employee benefit plans” (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”)), whether or not subject to ERISA, and any other bonus, profit sharing, compensation, pension, severance, savings, deferred compensation, fringe benefit, insurance, welfare, post-retirement health or welfare benefit, health, life, stock option, stock purchase, restricted stock, company car, scholarship, relocation, disability, accident, sick pay, sick leave, accrued leave, vacation, holiday, termination, unemployment, individual employment, consulting, executive compensation, incentive, commission, payroll practices, retention, change in control, non-competition, or other plan, agreement, policy, trust fund, or arrangement (whether written or unwritten, insured or self-insured) maintained, sponsored, or contributed to (or with respect to which any obligation to contribute has been undertaken) by the Company or any of its Subsidiaries on behalf of any employee, officer, director, consultant or other service provider of the Company or any Subsidiary or under which the Company or any of its subsidiaries has any material Liability.

(b) With respect to each Benefit Arrangement, the Company has provided to Parent or its counsel a true and complete copy, to the extent applicable, of: (i) each writing constituting a part of such Benefit Arrangement and all amendments thereto, (ii) the most recent annual report and accompanying schedule; (iii) the current summary plan description and any material modifications thereto; (iv) the most recent annual financial and actuarial reports; (v) the most recent determination or opinion letter received by the Company or any Subsidiary from the IRS regarding the tax-qualified status of such Benefit Arrangement and (vi) the most recent written results of all required compliance testing.

(c) With respect to each Benefit Arrangement, (i) each Benefit Arrangement has been established, maintained and administered in all material respects in accordance with its express terms and with the requirements of applicable Law; (ii) there are no pending or threatened actions, claims or lawsuits against or relating to the Benefit Arrangement or, to the Knowledge of the Company, against any fiduciary of the Benefit Arrangement with respect to the operation of such arrangements (other than routine benefits claims); (iii) each Benefit Arrangement intended to be qualified under Section 401(a) of the Code has received a favorable determination, or may rely upon a favorable opinion letter, from the Internal Revenue Service that it is so qualified and, to the Knowledge of the Company, nothing has occurred since the date of such letter that could reasonably be expected to affect the qualified status of such Benefit Arrangement; (iv) no such Benefit Arrangement is under audit or investigation by any Governmental Authority or regulatory authority; (v) all payments required to be made by the Company or any of its subsidiaries under any Benefit Arrangement, any contract, or by Law (including all contributions (including all employer contributions and employee salary reduction contributions), insurance premiums or intercompany charges) since January 1, 2018 have been timely made or properly accrued and reflected in the most recent consolidated balance sheet prior to the date hereof, in accordance with the provisions of each of the Benefit Arrangement, applicable Law and GAAP, in each case, in all material respects; and (vi) to the Knowledge of the Company, there are no facts or circumstances that would be reasonably likely to subject the Company to any assessable payment under Section 4980H of the Code with respect to any period prior to the Closing Date.

(d) Since January 1, 2018, no Benefit Arrangement is, and none of the Company, any of its Subsidiaries, any corporation, trade, business, or entity that would be deemed a “single employer” with the Company or any Subsidiary within the meaning of Section 414(b), (c), (m), or (o) of the Code or Section 4001 of ERISA (each, an “ERISA Affiliate”), or any of their respective predecessors has contributed to, contributes to, has been required to contribute to, or otherwise participated in or participates in or in any way has any Liability with respect to any plan subject to Section 412, 430 or 4971 of the Code, Section 302 or Title IV of ERISA, including any “multiemployer plan” (within the meaning of Sections 3(37) or 4001(a)(3) of ERISA or Section 414(f) of the Code), a “multiple employer plan” (as defined in Section 413 of the Code), a “multiple employer welfare arrangement” (as defined in Section 3(40) of ERISA), any single employer pension plan (within the meaning of Section 4001(a)(15) of ERISA) which is subject to Sections 4063, 4064 and 4069 of ERISA or Section 413(c) of the Code, or a plan maintained in connection with any trust described in Section 501(c)(9) of the Code. Since January 1, 2018, no event has occurred and no condition exists that would subject the Company or the Subsidiaries by reason of its affiliation with any current or former ERISA Affiliate to any material (i) Tax, penalty, fine, (ii) Lien or (iii) other Liability imposed by ERISA, the Code or other applicable Laws. None of the Benefit Arrangements provide retiree health or life insurance benefits except as may be required by Section 4980B of the Code and Section 601 of ERISA, any other applicable Law or at the expense of the participant or the participant’s beneficiary.

(e) Except as specified in Schedule 3.22(e), neither the execution, delivery and performance of this Agreement or the other Transaction Documents to which the Company is a party nor the consummation of the Transactions will (either alone or in combination with another event) (i) result in any severance or other payment becoming due, or increase the amount of any compensation or benefits due, to any current or former employee, officer, director, consultant or other service provider of the Company and its Subsidiaries; (ii) limit or restrict the right of the Company or any Subsidiary to merge, amend or terminate any Benefit Arrangement; or (iii) result in the acceleration of the time of payment or vesting, or result in any payment or funding (through a grantor trust or otherwise) of any such compensation or benefits under, or increase the amount of compensation or benefits due under, any Benefit Arrangement.

(f) Neither the execution, delivery and performance of this Agreement or the other Transaction Documents to which the Company is a party nor the consummation of the Transactions will (either alone or in combination with another event) result in any payment (whether in cash or property or the vesting of property) to any “disqualified individual” (as such term is defined in Treasury Regulations Section 1.280G-1) that could reasonably be construed, individually or in combination with any other such payment, to constitute an “excess parachute payment” (as defined in Section 280G(b)(1) of the Code) on account of the Transactions. No person is entitled to receive any additional payment (including any tax gross-up or other payment) from the Company or any of its Subsidiaries as a result of the imposition of the excise taxes required by Section 4999 of the Code or any taxes required by Section 409A of the Code.

Section 3.23 Environmental and Safety. Since January 1, 2016, to the Knowledge of the Company, the Company and its Subsidiaries have complied and are in compliance with all, and have not received any written notice alleging or otherwise relating to any violation of any, Environmental and Safety Requirements, and there are no Proceedings pending or, to the Knowledge of the Company, threatened against the Company or any of its Subsidiaries alleging any failure to so comply, except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Since January 1, 2016, to the Knowledge of the Company, neither the Company nor any of its Subsidiaries has received any written notice or report with respect to it or its facilities regarding any (a) actual or alleged violation of Environmental and Safety Requirements, or (b) actual or potential Liability arising under Environmental and Safety Requirements, including any investigatory, remedial or corrective obligation, except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(a) Schedule 3.24 sets forth a true, complete and correct list of the following (each such arrangement of the type required to be set forth thereon, whether or not actually set forth thereon, an “Affiliate Transaction”): (i) each Contract entered into between January 1, 2018 and the date hereof, between the Company or any of its Subsidiaries, on the one hand, and any current or former Affiliate of the Company or any of its Subsidiaries on the other hand; and (ii) all Indebtedness (for monies actually borrowed or lent) owed during the period beginning January 1, 2018 and ended on the date hereof by any current or former Affiliate to the Company or any of its Subsidiaries.

(b) None of the Stockholders nor any of their Affiliates own or have any rights in or to any of the material Assets, properties or rights used by the Company.

Section 3.25 Material Contracts. Schedule 3.25 sets forth a true, complete and correct list, as of the date hereof, of each of the following Contracts (other than Benefit Arrangements) to which the Company or any of its Subsidiaries is a party (each such Contract of the type required to be set forth thereon, whether or not actually set forth thereof, a “Material Contract”):

(a) Collective bargaining agreement or other Contract with any labor organization, union or association or Contract with a professional employer organization, or other Contract providing for co-employment of employees of the Company or any of its Subsidiaries, or Contract with a professional employer organization or co-employer organization or other Contract provision for co-employment of employees of the Company or its Subsidiaries;

(b) Contract that provides for a payment or benefit, accelerated vesting, upon the execution of this Agreement, the other Transaction Documents to which the Company is a party or the Closing in connection with any of the Transactions;

(c) Contract relating to Indebtedness, including the mortgaging, pledging or otherwise placing a Lien (other than Permitted Liens) on any Asset or group of Assets of the Company or any of its Subsidiaries and issuance of any Indebtedness by the Company or its Subsidiaries in excess of \$150,000;

(d) any Real Property Lease or Contract under which the Company or any of its Subsidiaries is the lessee of or the holder or operator of any material personal property owned by any other Person;

(e) Contract under which the Company or any of its Subsidiaries is the lessor of or permits any third Person to hold or operate any Owned Real Property, Leased Real Property or material personal property owned or controlled by the Company or any of its Subsidiaries;

(f) Contracts (i) under which the Company or any of its Subsidiaries is currently: (A) licensing or otherwise providing the right to use to any third party any Owned Intellectual Property, or (B) licensing or otherwise receiving the right to use from any third party any material Intellectual Property, with the exception of (1) non-exclusive licenses and subscriptions to commercially available software or technology used for internal use by the Company, with a dollar value individually not in excess of \$150,000, (2) any Contract related to open source software, or (3) any Contract under which the Company licenses any of its Intellectual Property in the Ordinary Course, and (ii) under which the Company or any of its Subsidiaries has entered into an agreement not to assert or sue with respect to any Intellectual Property;

- (g) Affiliate Contracts;
- (h) Contracts involving any Governmental Authority other than Contracts for the sale of the Company's products in the Ordinary Course;
- (i) Contracts related to joint ventures, partnerships, relationships for joint marketing (other than co-marketed items) or joint development with another Person; and
- (j) Contracts with Material Partners.

Each Material Contract (x) is valid, binding and enforceable against the Company and its Subsidiaries, as the case may be, and, to the Knowledge of the Company, against each other party thereto, in accordance with its terms, except that such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights and general principles of equity, and (y) is in full force and effect on the day hereof and the Company and its Subsidiaries, as the case may be, has performed all obligations, including the timely making of all payments, required to be performed by it under, and is not in default or breach of in respect of, any Material Contract, and no event has occurred which, with due notice or lapse of time or both, would constitute such a default, except as would not, individually or in the aggregate, have or reasonably be expected to have a Company Material Adverse Effect. To the Knowledge of the Company, each other party to each Material Contract has performed all obligations required to be performed by it under, including, but not limited to, the timely making of any payments, and is not in default or breach of in respect of, any Material Contract, and no event has occurred which, with due notice or lapse of time or both, would constitute such a default, except as would not, individually or in the aggregate, have or reasonably be expected to have a Company Material Adverse Effect. There has been made available to Parent a true, complete and correct copy of each of the Material Contracts listed on Schedule 3.25.

Section 3.26 SEC Matters. The information relating to the Company supplied by the Company for inclusion in the Form S-4 or the Proxy Statement, as applicable, will not as of the Form S-4 Effective Date and date on which the Proxy Statement (or any amendment or supplement thereto) is first distributed to Parent Stockholders or at the time of Parent Stockholder Meeting contain any statement which, at such time and in light of the circumstances under which they were made, are false or misleading with respect to any material fact, or omit to state any material fact required to be stated therein or necessary in order to make the statement therein not false or misleading.

Section 3.27 Brokers and Other Advisors. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Transactions based upon arrangements made by or on behalf of Company.

Section 3.28 Disclaimer of Other Representations and Warranties. Except for the representations and warranties contained in this Article III, none of the Company, the Company Subsidiaries or any other Person makes any express or implied representation or warranty, either written or oral, with respect the Company or any Company Subsidiary, and the Company and the Company Subsidiaries expressly disclaim any other representations or warranties, whether made by the Company, any Company Subsidiary or any other Person (including their respective Affiliates, officers, directors, managers, employees, agents, representatives or advisors). Without limiting the generality of the foregoing, except for the representations and warranties contained in this Article III (as modified by the Disclosure Schedules), the Company hereby expressly disclaims any other representation, warranty, projection, forecast, statement, or information made, communicated, or furnished (orally or in writing) to Parent or its Affiliates or representatives (including any opinion, information, projection or advice that may heretofore have been or may hereafter be made available to Parent or its Affiliates or representatives, whether in any “data rooms,” “management presentations,” or “break-out sessions”, in response to questions submitted by or on behalf of Parent or otherwise by any director, manager, officer, employee, agent, advisor, consultant, or representative of the Company or any of their respective Affiliates).

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Except as disclosed in the Parent SEC Documents, filed with or furnished to the SEC prior to the date of this Agreement (other than any risk factor disclosures or other similar cautionary or predictive statements therein), Parent and Merger Sub, jointly and severally, represent and warrant to the Company that each of the following representations and warranties are true, correct and complete as of the date of this Agreement and as of the Closing Date:

Section 4.1 Organization, Qualification and Standing. Each of Parent and Merger Sub are duly incorporated, validly existing and in good standing under the Laws of the State of Delaware and each is qualified to do business and in good standing in every jurisdiction in which its operations require it to be so qualified. The Organizational Documents of each of Parent and Merger Sub are in full force and effect. Neither Parent nor Merger Sub is not in violation of its Organizational Documents.

Section 4.2 Authority; Enforceability. Each of Parent and Merger Sub has all necessary corporate power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party and to perform their respective obligations hereunder and to consummate the Transactions. The execution, delivery and performance by Parent and Merger Sub of this Agreement and the other Transaction Documents to which either is a party, and the consummation by Parent and Merger Sub of the Transactions, has been duly authorized and approved by their respective boards of directors and no other corporate action on the part of Parent or Merger Sub is necessary to authorize the execution, delivery and performance by Parent or Merger Sub of this Agreement, the other Transaction Documents to which either is a party, and the consummation by them of the Transactions. This Agreement and the other Transaction Documents to which either is a party have been duly executed and delivered by Parent and Merger Sub and, assuming due authorization, execution and delivery hereof by the Company, constitutes a legal, valid and binding obligation of Parent and Merger Sub, enforceable against each of them in accordance with its terms, subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium, or similar Law affecting creditors' rights generally and subject, as to enforceability, to the effect of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at Law).

Section 4.3 Non-contravention. Neither the execution and delivery of this Agreement or the other Transaction Documents to which either is a party by Parent or Merger Sub, nor the consummation by Parent and Merger Sub of the Transactions, nor compliance by Parent or Merger Sub with any of the terms or provisions hereof, will (a) conflict with or violate any provision of the Organizational Documents of Parent or Merger Sub or (b) assuming that the authorizations, consents and approvals referred to in Section 4.7 are obtained and the filings referred to in Section 4.7 are made, (i) violate any Law applicable to Parent or Merger Sub or any of their respective properties or assets, (ii) violate, conflict with, result in the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, result in the termination of or a right of termination or cancellation under, accelerate the performance required by, or result in the creation of any Lien upon any of the respective properties or assets of, Parent or Merger Sub under, any of the terms, conditions or provisions of any contract or other agreement to which Parent or Merger Sub is a party, or by which they or any of their respective properties or assets may be bound or affected except, in the case of clause (ii), for such violations, conflicts, Losses, defaults, terminations, cancellations, accelerations or Liens as, individually or in the aggregate, would not reasonably be expected to prevent or materially impair the ability of Parent or Merger Sub to consummate the Transactions.

Section 4.4 Brokers and Other Advisors. Except for the deferred underwriting commissions in the amount of \$8,050,000, payable to Oppenheimer & Co. Inc. (“Oppenheimer”), as described in the Parent SEC Documents (the “Business Combination Fees”), there is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of the Parent or its Affiliates who might be entitled to any fee or commission from the Parent or any of its Affiliates upon consummation of the transactions contemplated by this Agreement or any of the Transaction Documents.

Section 4.5 Capitalization.

(a) The authorized share capital of Parent consists of 101,000,000 shares of Parent Common Stock, of which 28,750,000 shares of Parent Common Stock are issued and outstanding as of the date hereof and 1,000,000 shares of Parent Preferred Stock, of which none are issued and outstanding as of the date hereof. 34,500,000 shares of Parent Common Stock are reserved for issuance upon the exercise of the Parent Rights. All outstanding shares of Parent Common Stock are duly authorized, validly issued, fully paid and nonassessable and not subject to or issued in violation of any purchase option, right of first refusal, preemptive right, subscription right or any similar right under any provision of Delaware Law, Parent’s Organizational Documents or any contract to which Parent is a party or by which Parent is bound. Except as set forth in Parent’s Organizational Documents, there are no outstanding contractual obligations of Parent to repurchase, redeem or otherwise acquire any Parent Common Stock or any capital equity of Parent. Other than as set forth in the Parent SEC Documents, and any promissory notes that may be issued by the Sponsor to the Parent for working capital purposes that are set forth on Schedule 4.5 there are no outstanding or authorized options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to the capital stock of the Parent or obligating Parent to issue or sell any shares of capital stock of, or any other interest in, Parent. Parent does not have outstanding or authorized any stock appreciation, phantom stock, profit participation or similar rights. Except as set forth in the Parent SEC Documents, there are no voting trusts, stockholder agreements, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the shares of Parent Common Stock. There are no outstanding contractual obligations of the Parent to provide funds to, or make any investment (in the form of a loan, capital contribution or otherwise) in, any other Person.

(b) Other than Merger Sub, Parent does not directly or indirectly own, or hold any rights to acquire, any capital stock or any other securities or interests in any other Person.

Section 4.6 Issuance of Shares. The Merger Consideration, when issued in accordance with this Agreement, will be duly authorized and validly issued, fully paid and nonassessable.

Section 4.7 Consents; Required Approvals. Assuming the truth and accuracy of the Company's representations and warranties contained in Section 3.3, no notices to, filings with, or authorizations, consents or approvals of any Governmental Authority are necessary for the execution, delivery or performance of this Agreement, the other Transaction Documents to which either is a party or the consummation by Parent and/or Merger Sub of the Transactions, except for (a) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware by the Company, and (b) the HSR Filing.

Section 4.8 Trust Account. As of January 31, 2021, Parent has \$229,983,191.62¹ in the trust account established by Parent for the benefit of its Parent Public Stockholders at Oppenheimer (the "Trust Account"), and such monies are invested in "government securities" (as such term is defined in the Investment Company Act of 1940, as amended) and held in trust by Continental pursuant to the Investment Management Trust Agreement, dated as of December 1, 2020, between the Parent and Continental (the "Trust Agreement"). The Trust Agreement is valid and in full force and effect and enforceable in accordance with its terms and has not been amended or modified. Parent has complied in all respects with the terms of the Trust Agreement and is not in breach thereof or default thereunder and there does not exist under the Trust Agreement any event which, with the giving of notice or the lapse of time, would constitute such a breach or default by Parent or, to the Knowledge of Parent, by Continental. There are no separate agreements, side letters or other agreements or understandings (whether written or unwritten, express or implied) that would cause the description of the Trust Agreement in the Parent SEC Documents to be inaccurate in any material respect and/or that would entitle any Person (other than the payment of the Business Combination Fees payable to Oppenheimer, for deferred underwriting commissions as described in the Parent SEC Documents and the Parent Public Stockholders who elect to redeem their shares of Parent Common Stock pursuant to Parent's Certificate of Incorporation), to any portion of the proceeds in the Trust Account. Prior to the Closing, none of the funds held in the Trust Account may be released except (x) to pay income and other tax obligations from any interest income earned in the Trust Account or (y) to redeem Parent Common Stock in accordance with the provisions of the Parent's Organizational Documents. There are no claims or proceedings pending or, to the knowledge of Parent, threatened with respect to the Trust Account. As of the date hereof, assuming the accuracy of the representations and warranties of the Company contained herein and the compliance by the Company with its obligations hereunder, neither Parent nor Merger Sub have any reason to believe that any of the conditions to the use of funds in the Trust Account will not be satisfied or funds available in the Trust Account will not be available to Parent and Merger Sub on the Closing Date.

Section 4.9 Employees.

- (a) Other than any officers as described in the Parent SEC Documents and consultants and advisors in the Ordinary Course, Parent and Merger Sub have never employed any employees or retained any contractors.
- (b) Other than reimbursement of any out-of-pocket expenses incurred by Parent's officers and directors in connection with activities on Parent's behalf in an aggregate amount not in excess of the amount of cash held by Parent outside of the Trust Account, neither Parent nor Merger Sub has any unsatisfied material Liability with respect to any officer or director.

(c) Parent and Merger Sub have never, and do not currently, maintain, sponsor, or contribute to or have any Liability pursuant to any plan, program or arrangement that would fall under the definition of “Benefit Arrangement” determined as if such definition referenced Parent instead of the Company (“Parent Benefit Arrangement”).

Section 4.10 Tax Matters. For purposes of this Section 4.10, any reference to “Parent” shall also include Merger Sub.

(a) Parent has filed all material Tax Returns required by applicable Law to be filed by Parent, all material Taxes (whether or not shown on any Tax Returns) due and owing by Parent have been paid, and all such Tax Returns were complete and correct in all material respects.

(b) There is no material Proceeding, audit or claim now in progress against Parent in respect of any Tax, nor has any Proceeding for additional Tax been asserted in writing by any Tax authority that has not been resolved or settled in full.

(c) No written claim has been made by any Tax authority in a jurisdiction where Parent has not filed a Tax Return that it is or may be subject to Tax by such jurisdiction.

(d) Parent is not a party to any Tax sharing agreement, Tax indemnification agreement, Tax allocation agreement or similar agreement (other than Contracts entered into in the Ordinary Course and not relating primarily to Taxes).

(e) Parent has withheld and paid all material Taxes required to be withheld in connection with any amounts paid or owing to any employee, creditor, independent contractor or other third party.

(f) There is no outstanding request for any extension of time within which to pay any material Taxes or file any material Tax Returns (other than extensions requested in the Ordinary Course), and there has been no waiver or extension of any applicable statute of limitations for the assessment or collection of any material Taxes of Parent that will remain outstanding as of the Closing Date.

(g) Parent has not distributed the stock of another Person, or had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 or Section 361 of the Code.

(h) There are no Liens for Taxes upon any Assets of Parent other than Permitted Liens.

(i) Parent has not been a party to or bound by any closing agreement, private letter rulings, technical advice memoranda, offer in compromise, or any similar agreement with any Tax authority in respect of which Parent could have any material Tax Liability after the Closing. Parent does not have any request for a ruling in respect of Taxes pending between Parent and any Tax authority.

(j) Parent (i) has not been a member of an affiliated group filing a consolidated U.S. federal income Tax Return or other comparable group for state, local or foreign Tax purposes and (ii) has no Liability for the Taxes of any Person (other than Parent) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local, or foreign law), as a transferee or successor, by Contract (other than Contracts entered into in the Ordinary Course and not relating primarily to Taxes), or otherwise by Law.

(k) Parent has not participated in a “listed transaction” required to be disclosed pursuant to Treasury Regulations Section 1.6011-4(b).

(l) Parent will not be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any Tax period (or portion thereof) ending after the Closing as a result of any: (i) use of an improper or change in method of accounting for a Tax period ending prior to the Closing; (ii) “closing agreement” as described in Section 7121 of the Code (or any comparable or similar provisions of applicable Law) executed prior to the Closing; (iii) installment sale or open transaction disposition made prior to the Closing; (iv) deferred intercompany gain or any excess loss account described in Treasury Regulations under Section 1502 of the Code (or any predecessor provision or any similar provision of state, local or foreign Law); or (v) prepaid amount received or deferred revenue accrued on or prior to the Closing.

(m) Parent is not required to include in income any amounts determined pursuant to Section 965 of the Code, or to make any deferred payments with respect to Section 965(h) of the Code.

(n) Parent is not aware of the existence of any fact, nor has taken or agreed to take any action, that would reasonably be expected to prevent or impede the Merger from qualifying for the Intended Tax Treatment.

Section 4.11 Listing. Parent Units, Parent Common Stock and Parent Rights are listed on Nasdaq, with trading tickers RSVAU, RSVA and RSVAW. There is no Proceeding pending or, to the Knowledge of Parent, threatened against Parent by Nasdaq or the SEC with respect to any intention by such entity to prohibit or terminate the listing of Parent Units, Parent Common Stock and Parent Rights on Nasdaq.

Section 4.12 Reporting Company. Parent is a publicly held company subject to reporting obligations pursuant to Section 13 of the Exchange Act, and the shares of Parent Common Stock, Parent Units and Parent Rights are registered pursuant to Section 12(b) of the Exchange Act. There is no Proceeding pending or, to Parent’s Knowledge, threatened in writing against Parent by the SEC with respect to the deregistration of Parent Common Stock under the Exchange Act. Parent has taken no action in an attempt to terminate the registration of Parent Common Stock, Parent Units or Parent Rights under the Exchange Act.

Section 4.13 Undisclosed Liabilities. Parent has no Liabilities (absolute, accrued, contingent or otherwise) of a nature required to be disclosed on a balance sheet or in the related notes to the Parent Financial Statements that are, individually or in the aggregate, material to the business, results of operations or financial condition of Parent, except: (a) Liabilities provided for in or otherwise disclosed in the balance sheet included in the most recent Parent Financial Statements or in the notes to the most recent Parent Financial Statements, and (b) such Liabilities arising in the ordinary course of Parent’s business since the date of the most recent Parent Financial Statement, none of which, individually or in the aggregate, would have a Parent Material Adverse Effect taken as a whole.

(a) Parent has timely filed all forms, reports, schedules, statements and other documents, including any exhibits thereto, required to be filed or furnished by Parent with the SEC since Parent's formation under the Exchange Act or the Securities Act, together with any amendments, restatements or supplements thereto (the "Parent SEC Documents"), and will file all such forms, reports, schedules, statements and other documents required to be filed subsequent to the date of this Agreement (the "Additional Parent SEC Documents"). Parent has heretofore furnished to the Company true and correct copies of all amendments and modification that have not been filed by Parent with the SEC to all agreements, documents and other instruments that previously had been filed by Parent with the SEC and are currently in effect. The Parent SEC Documents were, and the Additional Parent SEC Documents will be, prepared in all material respects in accordance with the requirements of the Securities Act, the Exchange Act, and the Sarbanes-Oxley Act, as the case may be, and the rules and regulations thereunder. The Parent SEC Documents did not, and the Additional Parent SEC Documents will not, at the time they were or are filed, as the case may be, with the SEC (except to the extent that information contained in any Parent SEC Document has been or is revised or superseded by a later filed Parent SEC Document or Additional Parent SEC Document, then on the date of such filing) contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. As used in this Section 4.14, the term "file" shall be broadly construed to include any manner in which a document or information is furnished, supplied or otherwise made available to the SEC. Each director and executive officer of Parent has filed with the SEC on a timely basis all documents required with respect to Parent by Section 16(a) of the Exchange Act.

(b) Each of the financial statements (including, in each case, any notes thereto) contained or incorporated by reference in the Parent SEC Documents and Additional Parent SEC Documents is in conformity with GAAP (applied on a consistent basis), Regulation S-X and Regulation S-K, as applicable, throughout the periods indicated and each is complete and fairly presents, in all material respects, the financial position, results of operations and cash flows of Parent as at the respective dates thereof and for the respective periods indicated therein.

(c) Parent has timely filed all certifications and statements required by (x) Rule 13a-14 or Rule 15d-14 under the Exchange Act or (y) 18 U.S.C. Section 1350 (Section 906 of the Sarbanes-Oxley Act of 2002) with respect to any Parent SEC Document (the "Parent Certifications"). Each of the Parent Certifications is true and correct.

(d) Parent maintains disclosure controls and procedures required by Rule 13a-15 or Rule 15d-15 under the Exchange Act; such controls and procedures are reasonably designed to ensure that all material information concerning Parent and other material information required to be disclosed by Parent in the reports and other documents that it files or furnishes under the Exchange Act is made known on a timely basis to the individuals responsible for the preparation of Parent's SEC filings and other public disclosure documents. Such disclosure controls and procedures are effective in timely alerting Parent's principal executive officer and principal financial officer to material information required to be included in Parent's periodic reports required under the Exchange Act.

(e) Parent maintains a standard system of accounting established and administered in accordance with GAAP. Parent has designed and maintains a system of internal controls over financial reporting, as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act, sufficient to provide reasonable assurances regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. Parent maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Parent has delivered to the Company, to the extent applicable, a true and complete copy of any disclosure (or, if unwritten, a summary thereof) by any representative of Parent to Parent's independent auditors relating to any material weaknesses in internal controls and any significant deficiencies in the design or operation of internal controls that would adversely affect the ability of Parent to record, process, summarize and report financial data.

(f) Parent has no off-balance sheet arrangements. No financial statements other than those of Parent are required by GAAP to be included in the consolidated financial statements of Parent.

(g) Neither Parent nor, to the Knowledge of Parent, any manager, director, officer, employee, auditor, accountant or representative of Parent has received or otherwise had or obtained knowledge of any complaint, allegation, assertion or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of Parent or their respective internal accounting controls, including any complaint, allegation, assertion or claim that Parent has engaged in questionable accounting or auditing practices or fraud. No attorney representing Parent, whether or not employed by Parent, has reported evidence of a material violation of securities laws, breach of fiduciary duty or similar violation by Parent or any of its officers, directors, employees or agents to the Parent board of directors (or any committee thereof) or to any director or officer of Parent. Since Parent's inception, there have been no internal investigations regarding accounting or revenue recognition discussed with, reviewed by or initiated at the direction of the chief executive officer, chief financial officer, general counsel, the Parent board of directors or any committee thereof.

(h) Parent is in compliance in all material respects with the applicable listing and corporate governance rules and regulations of Nasdaq.

(i) There are no outstanding loans or other extensions of credit made by Parent to any executive officer (as defined in Rule 3b-7 under the Exchange Act) or director of Parent and Parent has not taken any action prohibited by Section 402 of the Sarbanes-Oxley Act.

(j) Except as and to the extent set forth in Parent SEC Documents, neither Parent nor Merger Sub has any Liability or obligation of a nature (whether accrued, absolute, contingent or otherwise) required to be reflected on a balance sheet prepared in accordance with GAAP, except for liabilities and obligations arising in the ordinary course of Parent's and Merger Sub's business.

(k) As of the date hereof, there are no outstanding SEC comments from the SEC with respect to the Parent SEC Documents. To the Knowledge of Parent, none of the Parent SEC Documents filed on or prior to the date hereof is subject to ongoing SEC review or investigation as of the date hereof.

(l) Except with respect to information about the Company supplied by the Company for inclusion in the Form S-4 or the Proxy Statement, neither the Form S-4 or the Proxy Statement will as of the Form S-4 Effective Date and date on which the Proxy Statement (or any amendment or supplement thereto) is first distributed to Company Stockholders or at the time of Company Stockholder Meeting contain any statement which, at such time and in light of the circumstances under which they were made, are false or misleading with respect to any material fact, or omit to state any material fact required to be stated therein or necessary in order to make the statement therein not false or misleading.

Section 4.15 Business Activities. Since its incorporation, Parent has not conducted any business activities other than activities directed toward completing a business combination (as defined in Parent's Organizational Documents). Merger Sub was formed solely for the purpose of engaging in the Transactions and have not engaged in any business activities or conducted any operations or incurred any obligation or Liability, other than as contemplated by this Agreement. Except as set forth in Parent's Organizational Documents, there is no agreement, commitment, or Order binding upon Parent or to which Parent is a party that has or would reasonably be expected to have the effect of prohibiting or impairing any business practice of Parent, any acquisition of property by Parent or the conduct of business by Parent as currently conducted or as contemplated to be conducted as of the Closing. Other than Merger Sub, Parent does not own directly or indirectly any interest or investment (whether equity or debt) in any corporation, partnership, joint venture, business, trust or other entity.

Section 4.16 Parent Contracts. Except as disclosed in the Parent SEC Documents, as of the date hereof, Parent is not party to any Contract (other than nondisclosure agreements (containing customary terms) to which Parent is a party that were entered into in the Ordinary Course).

Section 4.17 PIPE Financing. Parent has delivered to the Company a true, correct and complete copy of each Subscription Agreement executed on or prior to the date hereof, pursuant to which certain Persons who have committed to purchasing Parent Common Stock in connection with the Transactions prior to the Closing (each, a “Parent Investor”). To the Knowledge of Parent, each Subscription Agreement is in full force and effect and is legal, valid and binding upon Parent and the applicable Parent Investor, enforceable in accordance with its terms. As of the date hereof, each Subscription Agreement has not been withdrawn, terminated, amended or modified since the date of delivery hereunder and prior to the execution of this Agreement, and, to the Knowledge of Parent, as of the date of this Agreement no such withdrawal, termination, amendment or modification is contemplated, and as of the date of this Agreement the commitments contained in each Subscription Agreement have not been withdrawn, terminated or rescinded by the applicable Parent Investor in any respect. As of the date hereof, there are no side letters or Contracts to which Parent or Merger Sub is a party related to the provision or funding, as applicable, of the purchases contemplated by each Subscription Agreement or the Transactions other than as expressly set forth in this Agreement, each Subscription Agreement or any other agreement entered into (or to be entered into) in connection with the Transactions delivered to the Company. Parent has, and to the Knowledge of Parent, each Investor has, complied with all of its obligations under each Subscription Agreement. There are no conditions precedent or other contingencies related to the consummation of the purchases set forth in each Subscription Agreement, other than as expressly set forth in each Subscription Agreement. No event has occurred which, with or without notice, lapse of time or both, would or would reasonably be expected to (i) constitute a default or breach on the part of Parent or, to the Knowledge of Parent as of the date hereof, any Parent Investor, (ii) assuming the conditions set forth in Section 8.1 and Section 8.2 will be satisfied, constitute a failure to satisfy a condition on the part of Parent or, to the Knowledge of Parent as of the date hereof, the applicable Parent Investor or (iii) assuming the conditions set forth in Section 8.1 and Section 8.2 will be satisfied, to the Knowledge of Parent as of the date hereof, result in any portion of the amounts to be paid by each Parent Investor in accordance with each Subscription Agreement being unavailable on the Closing Date. As of the date hereof, assuming the conditions set forth in Section 8.1 and Section 8.2 will be satisfied, Parent has no reason to believe that any of the conditions to the consummation of the purchases under each Subscription Agreement will not be satisfied, and, as of the date hereof, Parent is not aware of the existence of any fact or event that would or would reasonably be expected to cause such conditions not to be satisfied.

Section 4.18 Litigation. (a) There is no Proceeding pending, or to the Knowledge of Parent, threatened against Parent or Merger Sub or any of their respective properties or rights, and (b) none of Parent nor Merger Sub is subject to any outstanding Order. As of the date hereof, there are no Proceedings (at Law or in equity) or investigations pending or, to the Knowledge of Parent, threatened, seeking to or that would reasonably be expected to prevent, hinder, modify, delay or challenge the Transactions.

Section 4.19 Independent Investigation. Parent acknowledges that it has conducted its own independent review and analysis of the business, operations, enrollment, assets, liabilities, results of operations, financial condition and prospects of the Company, and acknowledges that the Company has provided Parent with adequate access to the personnel, properties, premises and books and records of the Company for this purpose.

Section 4.20 Information Supplied. None of the information supplied or to be supplied by Parent expressly for inclusion or incorporation by reference in the filings with the SEC and mailings to Parent's stockholders with respect to the solicitation of proxies to approve the Transactions will, at the date of filing and/or mailing, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading (subject to the qualifications and limitations set forth in the materials provided by Parent or that is included in the Parent SEC Documents).

Section 4.21 Investment Company. Parent is not as of the date of this Agreement, nor upon the Closing will be, an "investment company," a company controlled by an "investment company," or an "affiliated person" of, or "promoter" or "principal underwriter" for, an "investment company," as such terms are defined in the Investment Company Act of 1940, as amended.

Section 4.22 Lockup. All existing lock up agreements between Parent and any of its stockholders or holders of any other securities of Parent entered into in connection with the IPO provide for a lock up period that is in full force and effect.

Section 4.23 Insider Letter Agreement. The letter agreement, dated December 1, 2020, between Parent, Oppenheimer and the Insiders, pursuant to which the Insiders agreed that if Parent solicits approval of its stockholders of an initial business combination the Insiders will vote all shares of Parent Common Stock beneficially owned by such Insider whether acquired before, in or after the IPO, in favor of such business combination, is in full force and effect (the "Insider Letter Agreement").

Section 4.24 Board Approval. Parent's board of directors (including any required committee or subgroup of such boards but excluding any interested directors) has, as of the date of this Agreement, unanimously (a) declared the advisability of the Merger and other transactions contemplated by this Agreement, (b) determined that the Merger and other transactions contemplated hereby are in the best interests of the stockholders of Parent, (c) determined that the transactions contemplated hereby constitutes a "business combination" as such term is defined in Parent's Organizational Documents and (d) resolved to recommend that the stockholders of Parent approve each of the matters requiring the Parent Required Vote and directed that this Agreement and the Merger, be submitted for consideration by the stockholders of Parent.

Section 4.25 Vote Required. The affirmative vote of the holders of a majority of the shares of Parent Common Stock entitled to vote thereon and present in person, virtually or by proxy at a meeting in which a quorum is present (the "Parent Required Vote") is the only vote of the holders of any class or series of Parent's capital stock necessary to obtain approval of the Merger and this Agreement.

Section 4.26 No Foreign Person. Neither Parent nor Merger Sub is a "foreign person" within the meaning of the Defense Production Act of 1950, as amended, including all implementing regulations thereof.

Section 4.27 Disclaimer of Other Representations and Warranties. Except for the representations and warranties contained in this Article IV, none of Parent, Parent's Affiliates or any other Person makes any express or implied representation or warranty with respect to Parent, and Parent expressly disclaims any other representations or warranties, whether made by Parent or any other Person (including its Affiliates, officers, directors, employees, agents, representatives or advisors).

ARTICLE V

COVENANTS AND AGREEMENTS OF THE COMPANY

Section 5.1 Conduct of Business of the Company. Except as contemplated by this Agreement, set forth on Schedule 5.1, or as required by applicable Law, during the period from the date of this Agreement until the earlier of the Effective Time or valid termination of this Agreement pursuant to Article IX, without the prior written consent of Parent (which consent shall not be unreasonably withheld, conditioned or delayed and may be given as set forth below), the Company and each of its Subsidiaries (a) shall use commercially reasonable efforts to (i) conduct its business in the Ordinary Course, and (ii) preserve its goodwill, keep available the services of its officers and employees, and maintain satisfactory relationships with customers and vendors and (b) shall not:

- (i) amend its Organizational Documents;
- (ii) adopt a plan or agreement of liquidation, dissolution, restructuring, merger, consolidation, recapitalization or other reorganization, or otherwise merge or consolidate with or into any other Person;
- (iii) (A) issue, sell, pledge, grant, or authorize the issuance, sale or pledge, any equity interests of the Company or any of its Subsidiaries, or Company Options, convertible securities, or other commitments or instruments pursuant to which the Company or any of its Subsidiaries may become obligated to issue or sell any of its shares of capital stock or other securities, or the holders may have the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which stockholders of the Company or its Subsidiaries may vote, other than the issuance of shares of Company Capital Stock upon the exercise, exchange or conversion of Company Options, Company Warrants convertible securities or other commitments or instruments; (B) split, combine, subdivide or reclassify any of its shares of capital stock, (C) declare, set aside or pay any dividend or other distribution with respect to shares of its capital stock other than dividends from a Subsidiary of the Company, or (D) redeem, purchase or otherwise acquire any of its shares of capital stock, other than (1) forfeitures of unvested Company Options or Company Warrants, (2) redemptions, repurchases or acquisitions from former employees, non-employee directors and consultants, (3) in connection with the payment or withholding of Taxes in connection with the exercise of Company Options or (4) the acquisition by the Company of shares of Company Common Stock in connection with the surrender of shares of Company Common Stock by holders of Company Options in order to pay the exercise price of the Company Options;
- (iv) (A) make, cancel or compromise any loans, advances, guarantees or capital contributions to any Person other than (1) a Subsidiary of the Company or (2) not in excess of \$100,000 in the aggregate or (B) incur, assume, accelerate or guarantee any Indebtedness other than (1) Indebtedness under the Credit Agreement as amended as of the date hereof and as amended or restated from time to time with respect to any amendment or restatement of the Credit Agreement for purposes of funding any activity of the Company or its Subsidiaries that does not require Parent consent pursuant to this Section 5.1 or (2) not in excess of \$100,000 in the aggregate;

(v) make or commit to make any capital expenditures except (A) as contemplated by the Company's current budget, (B) in the Ordinary Course, or (C) such expenditures as do not exceed \$500,000 in the aggregate;

(vi) acquire, transfer, mortgage, assign, sell, lease, create a Lien upon (other than Permitted Liens) or otherwise dispose of or pledge, any Asset of the Company or any of its Subsidiaries other than (A) in the Ordinary Course. (B) any such tangible Assets at the end of their useful lives, (C) out of redundancy, (D) pursuant to Contracts in effect as of the date hereof, or (E) in the aggregate up to \$200,000;

(vii) commence any Proceeding or release, assign, compromise, settle, waive or abandon any pending or threatened Proceeding, other than any such Proceeding that would not reasonably be expected to result in damages or otherwise have a value, individually in excess of \$200,000;

(viii) except as required under the terms of any Benefit Arrangement disclosed in Schedule 3.22(a), applicable Law or in the Ordinary Course (1) grant or announce any increase in salaries, bonuses, severance, termination, retention or change-in-control pay, or other compensation and benefits payable or to become payable by the Company or any of its Subsidiaries to any current or former employee, or (2) adopt, establish or enter into any plan, policy or arrangement that would constitute a Benefit Arrangement if it were in existence on the date hereof, other than in the case of the renewal of group health or welfare plans;

(ix) enter into, amend, terminate or extend any collective bargaining agreement or any other agreement with, a labor or trade union, employee association or works council;

(x) change its fiscal year or any material method of accounting or material accounting practice, except for any such change required by GAAP;

(xi) terminate (other than expiration in accordance with its terms) or amend any material term of any Material Contract;

(xii) assign, transfer, abandon, modify, waive, terminate, fail to renew, let lapse or otherwise fail to maintain or otherwise change any material Permit, except in the Ordinary Course;

(xiii) make, revoke or change any material Tax election, adopt or change any material Tax accounting method or period, file an amended material Tax Return, enter into any closing agreement or settlement, settle any material Tax claim or assessment, or consent to any extension or waiver of the statute of limitations period applicable to any material Tax claim or assessment in each case, unless such action: (x) would not have the effect of materially increasing the Tax Liability of Parent, the Company or their Affiliates for any taxable period (or portion thereof) beginning after the Closing Date or of materially reducing any Tax asset or attribute of the Company or any of its Subsidiaries, (y) is required as a result of a final determination by a Governmental Authority within the meaning of Section 1313 of the Code or (z) is otherwise required by applicable Law;

(xiv) grant, modify, abandon, dispose of or terminate any rights relating to any Intellectual Property of the Company and its Subsidiaries, other than in the Ordinary Course, or otherwise permit any of its rights relating to any Intellectual Property to lapse (other than in the Ordinary Course or registrations for trademarks that are no longer in use by, are not planned to be used in the future by, and are no longer being maintained by Company and its Subsidiaries);

(xv) take any action, or knowingly fail to take any action, where such action or failure to act would reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment; or

(xvi) agree or commit to do, or resolve, authorize or approve any action to do, any of the foregoing, or take any action or omission that would result in any of the foregoing.

Provided, however, that nothing in the Section 5.1 shall require Company to do or not do anything that would be reasonably expected to violate applicable antitrust or competition Law, including the HSR Act.

The Company shall be permitted to request consent from Parent in writing (including by electronic mail) by delivering written notice (including by electronic mail) to any of the individuals specified on Schedule 5.1. For purposes of this Section 5.1, Parent shall respond (including by return email) to such request as promptly as practicable, and if Parent does not respond (including by return email) to any request within three Business Days after the Company delivers such written request for consent to Parent (including at the email addresses set forth in Schedule 5.1 or such other email addresses as Parent shall specify in a notice delivered in accordance with Section 10.9), Parent shall be deemed to have provided its prior written consent to the taking of such action.

Section 5.2 Access to Information. Subject to confidentiality obligations that may be applicable to information furnished to the Company by third parties from time to time, and any information that is subject to attorney-client privilege and, in all cases, solely to the extent permitted by applicable law, from and after the date hereof until the earlier of the Closing or the termination of this Agreement in accordance with its terms, upon reasonable advance written notice, the Company shall provide to Parent and its authorized Representatives reasonable access (which access will be under the supervision of the Company's personnel) to the personnel, books, records, properties, financial statements, internal and external audit reports, regulatory reports, Contracts, Permits, commitments and any other reasonably requested documents and other information of the Company and its Subsidiaries during normal business hours (in a manner so as to not interfere with the normal business operations of the Company or any of its Subsidiaries) and use commercially reasonable efforts to cause the employees, legal counsel, accountants and representatives of the Company to reasonably cooperate with the Parent in its investigation of the Company; provided that no investigation pursuant to this Section 5.2 shall affect any representation or warranty given by the Company. All of such information shall be treated as confidential information pursuant to the terms of the Non-Disclosure Agreement. Notwithstanding anything herein to the contrary, Parent and Merger Sub shall not, without the prior written consent of the Company, make inquiries of Persons having business relationships with the Company (including suppliers, customers and vendors) regarding the Company or such business relationships. From and after the Closing, the Non-Disclosure Agreement shall terminate and be of no force and effect with respect to any information relating to the Company and its Subsidiaries.

Section 5.3 Employees of the Company. The Company shall use commercially reasonable efforts to cause those key employees mutually agreed between Parent and the Company to enter into a new employment agreement with Parent to be effective as of the Closing, in form and substance reasonably satisfactory to Parent and Company (the "Employment Agreement").

Section 5.4 Additional Financial Information. The Company shall provide Parent with the Company's audited financial statements for the twelve month periods ended, December 31, 2020 and 2019 consisting of the audited consolidated balance sheets as of such dates, the audited consolidated income statements for the twelve month period ended on such date, and the audited consolidated cash flow statements for the twelve month period ended on such date (the "Year End Financials") on or before March 31, 2021, or such other date that may be mutually agreed between the Parties. If the Company does not deliver the Year End Financials on or before March 31, 2021, or such other agreed date, Parent shall have the right to terminate this Agreement in accordance with Article IX. Subsequent to the delivery of the Year End Financials, the Company's consolidated interim financial information for each quarterly period thereafter shall be delivered to Parent no later than 40 calendar days following the end of each quarterly period (the "Required Financial Statements"). All of the financial statements to be delivered pursuant to this Section 5.4, shall be prepared under U.S. GAAP in accordance with requirements of the PCAOB for public companies. The Year End Financials and the Required Financial Statements shall be accompanied by a certificate of the Chief Financial Officer of the Company to the effect that all such financial statements fairly present the financial position and results of operations of the Company as of the date or for the periods indicated, in accordance with U.S. GAAP, except as otherwise indicated in such statements and subject to year-end audit adjustments. The Company will promptly provide additional Company financial information reasonably requested by Parent for inclusion in the Proxy Statement and any other filings to be made by Parent with the SEC.

Section 5.5 Lock-Up.

(a) Prior to the Closing, the Company shall cause the Key Stockholders to enter into an agreement with Parent to be effective as of the Closing, pursuant to which the Merger Consideration shall be subject to a lock-up on the terms and conditions set forth therein (the "Lock-Up Period") from the Closing Date (the "Lock-up Agreement") in substantially the form attached hereto as Exhibit D-1 or Exhibit D-2, as applicable.

(b) After the date hereof, but prior to the Form S-4 being declared effective by the SEC, the Company shall use commercially reasonable efforts to cause (i) those persons set forth on Schedule 5.5(b)(i) to promptly enter into a Company Stockholder support agreement in the form attached hereto as Exhibit A, (ii) prior to Closing, those persons set forth on Schedule 5.5(b)(ii) to enter into a Lock-Up Agreement in substantially the form attached hereto as Exhibits D-1, Exhibit D-2 or Exhibit D-3, as applicable; and (iii) prior to Closing, any person that is currently an Affiliate of the Company that will be deemed an Affiliate of Parent after Closing to enter into the Registration Rights Agreement.

Section 5.6 Notice of Changes. The Company shall give prompt written notice to Parent of (a) any representation or warranty made by the Company contained in this Agreement becoming untrue or inaccurate such that the condition set forth in Section 8.2(a) would not be satisfied, (b) any breach of any covenant or agreement of the Company contained in this Agreement such that the condition set forth in Section 8.2(b) would not be satisfied (c) any event, circumstance or development that would reasonably be expected to have a Company Material Adverse Effect and (d) any Proceeding initiated by or against the Company or its Subsidiaries or any of their predecessors or against any officer or director of the Company or any of its Subsidiaries in their capacity as such in an amount in controversy equal to or greater than \$100,000 as set out in the filings related to such Proceeding; provided, however, that in each case (i) no such notification shall affect the representations, warranties, covenants, agreements or conditions to the obligations of the Parties under this Agreement and (ii) no such notification shall be deemed to amend or supplement the Disclosure Schedules or to cure any breach of any covenant or agreement or inaccuracy of any representation or warranty.

Section 5.7 D&O Insurance; Indemnification of Officers and Directors.

(a) From and after the Closing Date through the sixth anniversary of the Closing Date, Parent shall cause (i) the Organizational Documents of Parent to contain provisions no less favorable to the current or former directors, managers, officers or employees of the Company or Parent (collectively, "D&O Indemnitees") with respect to limitation of certain liabilities, advancement of expenses and indemnification than are set forth as of the date of this Agreement in the Organizational Documents of the Company or Parent, as applicable, which provisions in each case, except as required by Law, shall not be amended, repealed or otherwise modified in a manner that would adversely affect the rights thereunder of the D&O Indemnitees with respect to any acts or omissions occurring at or prior to the Closing.

(b) Prior to the Closing Date, Parent shall purchase, at the expense of the Surviving Corporation, a directors' and officers' liability tail insurance policy on terms and conditions satisfactory to Parent for all of the officers and directors of Parent as of immediately prior to the Merger, with respect to claims arising from facts and events that occurred prior to the Closing Date.

(c) The provisions of this Section 5.7 are intended to be for the benefit of, and shall be enforceable by, each D&O Indemnitee for all periods ending on or before the Closing Date and may not be changed with respect to any officer or director without his or her written consent.

(d) On the Closing Date, Parent shall enter into customary indemnification agreements reasonably satisfactory to each of the Company and Parent with the post-Closing directors and officers of Parent, which indemnification agreements shall continue to be effective following the Closing.

ARTICLE VI

COVENANTS OF PARENT AND MERGER SUB

Section 6.1 Operations of Parent Prior to the Closing. Between the date hereof and the Closing, and except as contemplated by this Agreement or with the prior written approval of the Company (which consent shall not be unreasonably withheld, conditioned or delayed and may be given as set forth below), Parent shall, and shall cause Merger Sub (a) to use commercially reasonable efforts to (i) conduct their respective businesses in the Ordinary Course and (ii) keep available the services of their respective officers, and (b) to not take any of the following actions:

(i) make any amendment or modification to any of Parent's Organizational Documents or Merger Sub's Organizational Documents, other than in connection with an amendment to extend the date by which the Merger may be consummated;

(ii) take any action in violation or contravention of any of Parent's Organizational Documents, Merger Sub's Organizational Documents, applicable Law or any applicable rules and regulations of the SEC or Nasdaq;

(iii) terminate or amend or waive any provision of any Contract to which Parent is a party including the Insider Letter;

- (iv) authorize for issuance, issue, grant, sell, pledge, dispose of or propose to issue, grant, sell, pledge or dispose of any of its equity securities or any options, warrants, commitments, subscriptions or rights of any kind to acquire or sell any of its equity securities, or other security interests, including any securities convertible into or exchangeable for any of its equity securities or other security interests of any class and any other equity-based awards, or engage in any hedging transaction with a third Person with respect to such equity securities or other security interests, other than in connection with the PIPE Financing;
- (v) make any redemption or purchase of its equity interests, except pursuant to the Offer;
- (vi) amend, modify, waive any provision of, terminate prior to its scheduled expiration date, or otherwise compromise in any way, the Trust Agreement or any other Contract related to the Trust Account;
- (vii) make or allow to be made any reduction or increase in the Trust Amount, other than as expressly required by Parent's Organizational Documents and the Trust Agreement;
- (viii) amend, modify, waive any provision of, terminate, or otherwise compromise in any way, any Subscription Agreement;
- (ix) incur any loan or Indebtedness (other than the promissory notes that may be issued by the Sponsor to the Parent for working capital purposes) or issue or sell any debt securities or warrants or rights to acquire any debt securities of Parent or Merger Sub or assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any Person for Indebtedness or any other liabilities, debts or obligations;
- (x) merge or consolidate with or acquire any other Person or business or be acquired by any other Person or enter into any joint venture, partnership, joint marketing or joint development with another Person;
- (xi) take any action or enter into any transaction, the effect of which might reasonably be expected to impair, delay, or prevent any required approvals, including expiration of the waiting period of the HSR Act, under antitrust or competition Law;
- (xii) adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization;
- (xiii) adopt any Parent Benefit Arrangements not in existence as of the date hereof (excluding any renewal or replacement of any Parent Benefit Arrangements in existence as of the date hereof in the ordinary course), other than the Equity Incentive Plan;
- (xiv) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its equity securities or any options, warrants, commitments, subscriptions or rights of any kind to acquire or sell any of its equity securities, or other security interests, including any securities convertible into or exchangeable for any of its equity securities or other security interests of any class and any other equity-based awards, except for redemptions from the Trust Account that are required pursuant to Parent's Organizational Documents;

(xv) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its equity securities or any options, warrants, commitments, subscriptions or rights of any kind to acquire or sell any of its equity securities, or other security interests, including any securities convertible into or exchangeable for any of its equity securities or other security interests of any class and any other equity-based awards, except for redemptions from the Trust Account that are required pursuant to Parent's Organizational Documents;

(xvi) change its fiscal year or any material method of accounting or material accounting practice, except for any such change required by GAAP;

(xvii) make, revoke or change any material Tax election, adopt or change any material Tax accounting method or period, file an amended material Tax Return, enter into any material closing agreement, settlement or settle any material Tax claim or assessment or consent to any extension or waiver of the statute of limitations period applicable to any material Tax claim or assessment in each case, unless such action would not have the effect of materially increasing the Tax Liability of Parent, the Company or their Affiliates for any taxable period (or portion thereof) beginning after the Closing Date or of materially reducing any Tax asset or attribute of Parent or such action is required as a result of a final determination by a Governmental Authority or as otherwise required by applicable Law;

(xviii) take any action, or knowingly fail to take any action, where such action or failure to act could reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment;

(xix) enter into, renew or amend in any respect, any transaction or Contract with an Affiliate of Parent or Merger Sub (including, for the avoidance of doubt, (a) the Sponsor and (b) any Parent in which the Sponsor has a direct or indirect legal, contractual or beneficial ownership of 5% or greater);

(xx) enter into, renew or amend any Contract that would be required to be disclosed under Section 4.16 if and to the extent such Contract had been outstanding as of the date of this Agreement;

(xxi) (a) increase or accelerate the vesting, or create new rights to accelerated vesting, or increase the payment of any compensation or other benefits or make or offer to make any change in the compensation payable or to become payable to any of its officers, directors, employees, agents or consultants or to Persons providing services, (b) make, enter into or amend any employment, bonus, change of control, severance, consulting, termination or other agreement or arrangement, or employee benefit plan or (c) make any loans to any of its officers, directors, employees, Affiliates, agents or consultants or make any change in its existing borrowing or lending arrangements for or on behalf of any of such Persons; or

(xxii) agree or commit to do, or resolve, authorize or approve any action to do, any of the foregoing, or take any action or omission that would result in any of the foregoing.

Parent shall be permitted to request consent from the Company in writing (including by electronic mail) by delivering written notice (including by electronic mail) to any of the individuals specified on Schedule 6.1(b). For purposes of this Section 6.1, the Company shall respond (including by return email) to such request as promptly as practicable, and if the Company does not respond (including by return email) to any request within three Business Days after Parent delivers such written request for consent to the Company (including at the email addresses set forth in Schedule 6.1(b)) or such other email addresses as Parent shall specify in a notice delivered in accordance with Section 10.9, the Company shall be deemed to have provided its prior written consent to the taking of such action.

Section 6.2 Listing. Parent shall use its commercially reasonable efforts: (i) to maintain its existing listing on The Nasdaq Capital Market until the Closing Date and to obtain approval of the listing of the combined company on The Nasdaq Capital Market; (ii) without derogating from the generality of the requirements of clause “(i)” and to the extent required by the rules and regulations of Nasdaq, to (x) prepare and submit to Nasdaq a notification form for the listing of the shares of Parent Common Stock to be issued in the Merger and (y) to cause such shares to be approved for listing (subject to notice of issuance) on The Nasdaq Capital Market; and (iii) to the extent required by Nasdaq Marketplace Rule 5110, to file an initial listing application for the Parent Common Stock on Nasdaq (the “Nasdaq Listing Application”) and to cause such Nasdaq Listing Application to be conditionally approved prior to the Effective Time. The Company will cooperate with Parent as reasonably requested by Parent with respect to the Nasdaq Listing Application and promptly furnish to Parent all information concerning the Company and its stockholders that may be required or reasonably requested in connection with any action contemplated by this section.

Section 6.3 Trust Account. Parent has established the Trust Account from the proceeds of the IPO and from certain private placements occurring simultaneously with the IPO for the benefit of the Parent Public Stockholders and certain parties (including the underwriters of the IPO). Prior to the Closing, Parent shall disburse monies from the Trust Account only (x) to pay income and other tax obligations from any interest income earned in the Trust Account or (y) to redeem Parent Common Stock in accordance with the provisions of Parent’s Organizational Documents. The Trust Agreement will not be amended or modified prior to the Effective Time.

Section 6.4 Insider Letter Agreement. Parent shall ensure that the Insider Letter Agreement shall not be amended, modified, terminated, waived or supplemented and shall remain in full force and effect, and that the Insiders shall vote in favor of this Agreement and the Merger and the other Parent Proposals in accordance with the terms thereof. Notwithstanding the foregoing, Parent shall cause the Insider Letter to be amended promptly after the date of this Agreement such that the reference to “\$12.00” in Section 7(a) thereof becomes a reference to “\$14.00” (the “Insider Letter Amendment”).

Section 6.5 Parent Public Filings. From the date hereof through the Closing, Parent will keep current and timely file all reports required to be filed or furnished with the SEC and otherwise comply in all material respects with its reporting obligations under applicable Laws.

Section 6.6 Section 16 Matters. Prior to the Closing, the board of directors of Parent, or an appropriate committee of “non-employee directors” (as defined in Rule 16b-3 of the Exchange Act) thereof, shall adopt a resolution consistent with the interpretive guidance of the SEC so that the acquisition of Merger Consideration pursuant to this Agreement and the other agreements contemplated hereby, by any person owning securities of the Company who is expected to become a director or officer (as defined under Rule 16a-1(f) under the Exchange Act) of Parent following the Closing shall be an exempt transaction for purposes of Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder.

Section 6.7 Notice of Changes. Parent shall give prompt written notice to the Company of (a) any representation or warranty made by Parent or Merger Sub contained in this Agreement becoming untrue or inaccurate such that the condition set forth in Section 8.3(a) would not be satisfied, (b) any breach of any covenant or agreement of Parent or Merger Sub contained in this Agreement such that the condition set forth in Section 8.3(b) would not be satisfied, (c) any event, circumstance or development that would reasonably be expected to have a Parent Material Adverse Effect; and (d) any Proceeding initiated by or against the Parent or its Subsidiaries or any of their predecessors or against any officer or director of the Parent or any of its Subsidiaries in their capacity; provided, however, that in each case (i) no such notification shall affect the representations, warranties, covenants, agreements or conditions to the obligations of the Parties under this Agreement and (ii) no such notification shall be deemed to cure any breach of any covenant or agreement or inaccuracy of any representation or warranty.

Section 6.8 Adoption of Equity Incentive Plan. Prior to the Closing Date, Parent shall approve and adopt an Equity Incentive Plan in substantially the form attached hereto as Exhibit H (with such changes as may be agreed in writing by Parent and the Company, the “Equity Incentive Plan”) and an employee stock purchase plan in substantially in the form attached hereto as Exhibit I (with such changes as may be agreed in writing by Parent and the Company, the “ESPP”) with share reserves and shares issuable to be included in the respective plans (as applicable) as are mutually agreed to by the parties.

ARTICLE VII

ACTIONS PRIOR TO THE CLOSING

Section 7.1 No Shop. From the date hereof through the earlier of (a) the Closing Date, and (b) the date that this Agreement is properly terminated in accordance with Article VIII, neither the Company, on the one hand, nor the Parent, on the other hand, shall, and such Persons shall use commercially reasonable efforts to cause each of their respective members, officers, directors, Affiliates, managers, consultants, employees, representatives and agents not to, directly or indirectly, (i) encourage, solicit, initiate, engage, participate, enter into discussions or negotiations with, or make any proposal to, any Person concerning any Alternative Transaction, (ii) take any other action intended or designed to facilitate the efforts of any Person relating to a possible Alternative Transaction (including, without limitation, providing any due diligence materials), (iii) grant any waiver, amendment or release under any confidentiality agreement or the anti-takeover laws of any state, or (iv) approve, recommend or enter into any Alternative Transaction or any Contract related to any Alternative Transaction. In the event that there is an unsolicited proposal for, or an indication of an interest in entering into, an Alternative Transaction, communicated orally or in writing to the Company or Parent or any of their respective representatives or agents (each, an “Alternative Proposal”), such party shall as promptly as practicable (and in any event within one Business Day after receipt) advise the other Party orally and in writing of such Alternative Proposal and the material terms and conditions of such Alternative Proposal (including any changes thereto). The Company and Parent shall keep the other Party informed on a reasonably current basis of material developments with respect to any such Alternative Proposal. From and after the date hereof, the Company, on the one hand, and the Parent, on the other hand, shall, instruct their officers and directors to, and such parties shall instruct and cause its representatives to, immediately cease and terminate all discussions and negotiations with any Persons that may be ongoing with respect to an Alternative Transaction.

Section 7.2 Efforts to Consummate the Transactions.

(a) Subject to the terms and conditions herein provided, each of Parent, Merger Sub and the Company shall use reasonable best efforts to take, or cause to be taken, all action and to do, or cause to be done, all things reasonably necessary, proper or advisable to consummate and make effective as promptly as practicable the Merger (including the satisfaction, but not waiver, of the closing conditions set forth in Article VIII). Without limiting the foregoing, Parent will take all action necessary to cause Merger Sub to perform its obligations under this Agreement. Each of Parent, Merger Sub and the Company shall use reasonable best efforts to obtain consents of any Governmental Authority necessary to consummate the Transactions, including to make all filings contemplated under the HSR Act as promptly as practicable and, in any event, shall each file the Notification and Report Form under the HSR Act, if required, no more than ten (10) Business Days after the as of the date of this Agreement. The parties agree to request at the time of filing early termination of the applicable waiting period under the HSR Act.

(b) Without limiting the foregoing, the Parties agree to use reasonable best efforts to (1) promptly notify the other of, and if in writing, furnish the other with copies of (or, in the case of oral communications, advise the other of) any communications from or with any Governmental Authority with respect to the this Agreement or the Transactions contemplated hereby, (2) permit the other to review and discuss in advance, and consider in good faith the view of the other in connection with, any proposed written or oral communication with any Governmental Authority, (3) not participate in any substantive meeting or have any substantive communication with any Governmental Authority unless it has given the other party a reasonable opportunity to consult with it in advance and, to the extent permitted by such Governmental Authority, gives the other the opportunity to attend and participate therein, (4) furnish the other Party's outside legal counsel with copies of all filings and communications between it and any such Governmental Authority with respect to this Agreement and the transactions contemplated hereby; provided that such material may (a) be redacted as necessary (I) to comply with contractual arrangements, (II) to address legal privilege concerns, or (III) to remove references concerning the valuation of the parties or (b) be designated as "outside counsel only," which materials and the information contained therein shall be given only to outside counsel and previously-agreed outside economic consultants of the recipient and will not be disclosed by such outside counsel or outside economic consultants to employees, officers, or directors of the recipient without the advance written consent of the party providing such materials; and (5) furnish the other Party's outside legal counsel with such necessary information and reasonable assistance as the other Party's outside legal counsel may reasonably request in connection with its preparation of necessary submissions of information to any such Governmental Authority.

(c) In the event any Proceeding by any Governmental Authority or other Person is commenced which questions the validity or legality of the Merger or seeks damages in connection therewith, Parent, Merger Sub and the Company agree to cooperate and use their reasonable best efforts to defend against such Proceeding and, if an injunction or other Order is issued in any such Proceeding, to use reasonable best efforts to have such injunction or other Order lifted, and to cooperate reasonably regarding any other impediment to the consummation of the Merger.

(d) Notwithstanding the foregoing, nothing in this Section 7.2 shall require, or be construed to require, Parent, Merger Sub or the Company or any of their respective Affiliates to agree to (i) sell, hold, divest, discontinue or limit, before or after the Closing Date, any assets, businesses or interests of Parent, Merger Sub or the Company or any of their respective Affiliates; (ii) any conditions relating to, or changes or restrictions in, the operations of any such assets, businesses or interests; or (iii) any modification or waiver of the terms and conditions of this Agreement.

(e) The Company shall use its commercially reasonable efforts to obtain or provide, as applicable, at the earliest practicable date, all consents, approvals and notices listed in Schedule 7.2(e). The Company shall keep Parent apprised of its efforts undertaken by reason of this Section 7.2(e), and the results of such efforts including by giving Parent copies of consents obtained and notices provided.

Section 7.3 PIPE Financing. Unless otherwise approved in writing by the Company, which approval shall not be unreasonably withheld, Parent shall not permit any amendment or modification to be made to, any waiver (in whole or in part) of, or provide consent to modify (including consent to terminate), any provision or remedy under, or any replacements of, any of the Subscription Agreements, in each case, other than as a result of any assignment or transfer contemplated therein or permitted thereby. Subject to the immediately preceding sentence and in the event that all conditions in the Subscription Agreements have been satisfied, Parent shall use its commercially reasonable efforts to take, or to cause to be taken, all actions required, necessary or that it otherwise deems to be proper or advisable to consummate the transactions contemplated by the Subscription Agreements on the terms described therein, including using its commercially reasonable efforts to enforce its rights under the Subscription Agreements to cause the PIPE Investors to pay to (or as directed by) Parent the applicable purchase price under each PIPE Investor's applicable Subscription Agreement in accordance with its terms.

(a) The Company shall promptly provide to Parent such information concerning the Company and the Stockholders as is either required by the federal securities Laws, or reasonably requested by Parent for inclusion in the Form S-4 (as hereinafter defined) and Offer Documents (as hereinafter defined). As promptly as practicable after the receipt by Parent from the Company of all such information relating to the Company, Parent shall prepare and file with the SEC, and with all other applicable regulatory bodies, a Registration Statement on Form S-4 (the "Form S-4"), which shall include proxy materials in the form of a proxy statement (the "Proxy Statement") for the purpose of soliciting proxies from holders of Parent Common Stock to, among other things, vote in favor of the adoption the Parent Proposals at the Parent Stockholder Meeting. All Parent Common Stock issuable in the Merger shall be registered in the Form S-4. Parent shall promptly respond to any SEC comments on the Form S-4.

(b) Parent (i) shall permit the Company and its counsel to review and comment on the Form S-4/Proxy Statement, and all exhibits, amendments or supplements thereto (or other related documents); (ii) shall consider any such comments in good faith and shall accept all reasonable additions, deletions or changes suggested by the Company and its counsel in connection therewith; and (iii) shall not file the Form S-4/Proxy Statement, or any exhibit, amendment or supplement thereto without the prior written consent of the Company, not to be unreasonably withheld, conditioned or delayed. As promptly as practicable after receipt thereof, Parent shall provide to the Company and its counsel notice and a copy of all correspondence (or, to the extent such correspondence is oral, a complete summary thereof), including any comments from the SEC or its staff, between Parent or any of its representatives, on the one hand, and the SEC, or its staff or other government officials, on the other hand, with respect to the Form S-4/Proxy Statement, and, in each case, shall consult with the Company and its counsel concerning any such correspondence. Parent shall not file any response letters to any comments from the SEC without the prior written consent of the Company, such consent not to be unreasonably withheld, conditioned or delayed. Parent will advise the Company, promptly after it receives notice thereof, of the time when the Form S-4/Proxy Statement or any amendment or supplement thereto has been filed with the SEC, when all SEC comments to the Form S-4/Proxy Statement have been cleared and when the Form S-4/Proxy Statement will be, and is, declared effective.

(c) Promptly following the date on which the Form S-4/Proxy Statement is declared effective by the SEC (the "Form S-4 Effective Date"), Parent shall distribute the Proxy Statement to the holders of Parent Common Stock and, pursuant thereto, shall call a Parent Stockholder Meeting in accordance with its Organizational Documents and the DGCL to (i) solicit proxies from such holders to vote in favor of the adoption of this Agreement and the Merger and the approval of the other matters presented to Parent Stockholders for approval or adoption at Parent Stockholder Meeting, including, without limitation, the Parent Proposals (as hereinafter defined), and (ii) provide its stockholders the opportunity to elect to effect a redemption as contemplated in Section 7.4(f) below. The prospectus included in the Form S-4 shall be distributed to the Company Stockholders in connection with the solicitation of the Company Stockholder Approval.

(d) Parent and the Company shall comply with all applicable provisions of and rules under the Securities Act and Exchange Act and all applicable Laws of the State of Delaware and Nasdaq, in the preparation, filing and distribution of the Form S-4/Proxy Statement (or any amendment or supplement thereto), as applicable, the solicitation of proxies under the Proxy Statement and the calling and holding of Parent Stockholder Meeting. Without limiting the foregoing, Parent shall ensure that the Form S-4, as of the Form S-4 Effective Date, and the Proxy Statement, as of the date on which it is first distributed to Parent Stockholders, and as of the date of Parent Stockholder Meeting, does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading (provided that Parent shall not be responsible for the accuracy or completeness of any information relating to the Company or any other information furnished by the Company for inclusion in the Form S-4/Proxy Statement). If at any time prior to Closing, a change in the information relating to Parent or any other information furnished by Parent for inclusion in the Form S-4/Proxy Statement, which would make the preceding sentence incorrect, should be discovered by Parent, it shall promptly notify the Company of such change. If at any time prior to Closing, a change in the information relating to the Company or any other information furnished by the Company for inclusion in the Form S-4/Proxy Statement, which would make the preceding sentence incorrect, should be discovered by the Company, it shall promptly notify Parent of such change. In connection therewith, the Company shall instruct the employees, counsel, financial advisors, auditors and other authorized representatives of the Company to reasonably cooperate with Parent as relevant if required to achieve the foregoing.

(e) In the Proxy Statement, Parent shall seek, in accordance with Parent's Organizational Documents and applicable securities Laws, rules and regulations, including the DGCL and rules and regulations of Nasdaq, from the holders of Parent Common Stock, approval of certain proposals, including (i) adoption and approval of the Second Amended and Restated Certificate of Incorporation of Parent set forth in Exhibit E, with effect from the Closing, increasing the number of authorized shares of Parent Common Stock for issuance, and changing Parent's name to "Enovix Corporation" (including any separate or unbundled proposals as may be required to implement the foregoing); (ii) approval of the issuance of more than 20% of the issued and outstanding shares of Parent Common Stock to the Stockholders in connection with the Merger as well as any other approval that may be required under the Nasdaq rules; (iii) approval of the issuance of more than 20% of the issued and outstanding shares of Parent Common Stock in connection with the PIPE Financing; (iv) approval of the appointment of the Company's Designees to the Post-Closing Board of Directors as contemplated by Section 1.6; (v) approval of the Equity Incentive Plan and the ESPP as provided in Section 6.8; (vi) approval to adjourn the Parent Stockholder Meeting, if necessary, to permit further solicitation of proxies because there are not sufficient votes to either establish a quorum or to approve and adopt any of the foregoing; and (vii) approval to obtain any and all other mutually agreed upon approvals necessary or advisable to effect the consummation of the Merger (the proposals set forth in the foregoing clauses (i) through (vii) are referred to as the "Parent Proposals").

(f) Parent, with the assistance of the Company, shall use its reasonable best efforts to cause the Form S-4/Proxy Statement to "clear" comments from the SEC and the Form S-4 to become effective as promptly as reasonably practicable. Concurrently with the dissemination of the Proxy Statement, Parent shall commence (within the meaning of Rule 14d-2 under the Exchange Act) an offer to the Parent Public Stockholders to redeem all or a portion of their Parent Public Shares, up to that number of Parent Public Shares that would permit Parent to maintain net tangible assets of at least \$5,000,001, all in accordance with and as required by Parent's Organizational Documents, applicable Law, and any applicable rules and regulations of the SEC (the "Offer"). In accordance with Parent's Organizational Documents, the proceeds held in the Trust Account will be used for the redemption of Parent Public Shares held by Parent Public Stockholders who have elected to redeem such Parent Public Shares.

(g) Parent shall extend the Offer for any minimum period required by any rule, regulation, interpretation or position of the SEC, Nasdaq or the respective staff thereof that is applicable to the Offer, and pursuant to Parent's Organizational Documents. Nothing in this Section 7.4(g) shall (i) impose any obligation on Parent to extend the Offer beyond the Outside Date or (ii) be deemed to impair, limit or otherwise restrict in any manner the right of Parent to terminate this Agreement in accordance with Article VIII.

(h) Notwithstanding anything else to the contrary in this Agreement or any Transaction Document, Parents may make any public filing with respect to the Merger to the extent required by applicable Law; provided, however, Parent (i) shall permit the Company and its counsel to review and comment on any such filing and all exhibits, amendments or supplements thereto (or other related documents); (ii) shall consider any such comments in good faith and shall accept all reasonable additions, deletions or changes suggested by the Company and its counsel in connection therewith; and (iii) shall not file any such filing or any exhibit, amendment or supplement thereto without the prior written consent of the Company, not to be unreasonably withheld, conditioned or delayed.

Section 7.5 Stockholder Vote; Recommendation of Parent's Board of Directors. Parent, through Parent's board of directors, shall recommend that Parent's stockholders vote in favor of adopting and approving all Parent Proposals, and Parent shall include such recommendation in the Proxy Statement. Parent's board of directors shall not withdraw, amend, qualify or modify its recommendation to the shareholders of Parent that they vote in favor of the Parent Proposals (together with any withdrawal, amendment, qualification or modification of its recommendation to the shareholders of Parent, a "Modification in Recommendation").

Section 7.6 Parent Stockholders' Meeting.

(a) Parent shall take all action necessary under applicable Law to, in consultation with the Company, establish a record date for, call, give notice of and hold a meeting of the holders of Parent Common Stock to consider and vote on Parent Proposals at the Parent Stockholders' Meeting. Parent Stockholders' Meeting shall be held as promptly as practicable, in accordance with applicable Law and Parent's Organizational Documents, after the Form S-4 Effective Date, but in no event later than 30 days following the Form S-4 Effective Date. . Parent shall take reasonable measures to ensure that all proxies solicited in connection with Parent Stockholders' Meeting are solicited in compliance with all applicable Law. Notwithstanding anything to the contrary contained herein, if on the date of the Parent Stockholders' Meeting, or a date preceding the date on which the Parent Stockholders' Meeting is scheduled, Parent (after consultation with the Company) reasonably believes that (i) it will not receive proxies sufficient to obtain the Parent Required Vote for each Parent Proposal, whether or not a quorum would be present or (ii) it will not have sufficient Parent Common Stock represented (whether in person or by proxy) to constitute a quorum necessary to conduct the business of the Parent Stockholders' Meeting, Parent may postpone or adjourn, or make one or more successive postponements or adjournments of, the Parent Stockholders' Meeting in compliance with the DGCL and Parent's Organizational Documents, as long as the date of the Parent Stockholders' Meeting is not postponed or adjourned more than an aggregate of 30 calendar days in connection with any postponements or adjournments.

(b) Promptly following the execution of this Agreement, Parent shall approve and adopt this Agreement and approve the Merger and the Transactions, in its capacity as the sole stockholder of Merger Sub.

(a) As promptly as practicable after execution of this Agreement, but no later than four Business Days thereafter, Parent will file a Current Report on Form 8-K pursuant to the Exchange Act to report the execution of this Agreement, a copy of which will be provided to the Company at least two Business Days before its filing deadline and which the Company may review and comment upon prior to filing. Promptly after the execution of this Agreement, Parent and the Company shall also issue a joint press release announcing the execution of this Agreement, in form and substance mutually acceptable to Parent and the Company.

(b) Prior to the Closing, Parent and the Company shall prepare a mutually agreeable press release announcing the consummation of the Merger (the "Closing Press Release"). Concurrently with the Closing, Parent shall distribute the Closing Press Release and, as soon as practicable thereafter, file a Current Report on Form 8-K with the SEC.

Section 7.8 Fees and Expenses. Except as otherwise set forth in this Agreement, each party hereto shall be responsible for and pay its own expenses incurred in connection with this Agreement and the transactions contemplated hereby, including all fees of its legal counsel, financial advisers and accountants; provided, that if the Closing shall occur, Parent shall pay or cause to be paid, the Company Transaction Expenses and the Parent Transaction Expenses related to the Merger and the Transactions. For the avoidance of doubt, any payments to be made (or to cause to be made) by Parent pursuant to this Section 7.8 shall be paid upon consummation of the Merger and release of proceeds from the Trust Account. Notwithstanding the foregoing, all SEC filing fees, and NASDAQ filing fees, shall be paid one-half by the Company and one-half by Parent. For avoidance of doubt, fees for the HSR Filing ("HSR Filing Fee") shall be paid by the Company.

Section 7.9 Section 368 Reorganization. Notwithstanding any other provision in this Agreement, the Company Disclosure Schedule or the Parent Disclosure Schedule to the contrary, each of the Parties shall, and shall cause each of their respective Affiliates to, not take any action that would reasonably be expected to prevent or impede the treatment of the Merger as a "reorganization" within the meaning of Section 368(a) of the Code.

Section 7.10 Stockholder Litigation. In the event that any litigation related to this Agreement, any Transaction Documents or the transactions contemplated hereby or thereby is brought, or, to the knowledge of Parent, threatened in writing, against Parent or the Board of Directors of Parent by any of Parent's stockholders prior to the Closing, Parent shall promptly notify the Company of any such litigation and keep the Company reasonably informed with respect to the status thereof. Parent shall provide the Company the opportunity to participate in (subject to a customary joint defense agreement), but not control, the defense of any such litigation, shall give due consideration to the Company's advice with respect to such litigation and shall not settle any such litigation without prior written consent of the Company, such consent not to be unreasonably withheld, conditioned or delayed.

ARTICLE VIII

CONDITIONS PRECEDENT

Section 8.1 Conditions to Each Party's Obligation to Effect the Merger. The respective obligations of each Party to effect the Merger shall be subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

- (a) There shall not be any Order or Law in effect that restrains, enjoins, prevents, prohibits or make illegal the consummation of the Merger;
- (b) The Merger and each of the Parent Proposals (other than the Parent Proposals described in Section 7.4(e)(v)-(vii)) have been approved by the Parent Required Vote in accordance with the provisions of Parent's Organizational Documents and the DGCL;
- (c) The Parent's initial listing application in connection with the Transactions shall have been approved by Nasdaq so that immediately following the Merger, Parent satisfies any applicable initial and continuing listing requirements of Nasdaq;
- (d) After giving effect to all redemptions of Parent Public Shares pursuant to the Offer, Parent shall have net tangible assets of at least \$5,000,001 upon consummation of the Merger;
- (e) All consents, approvals and actions of, filings with and notices to any Governmental Authority required to consummate the Transactions shall have been made or obtained;
- (f) The Offer shall have been completed in accordance with the terms hereof and the Proxy Statement; and
- (g) All required filings under the HSR Act shall have been completed and any applicable waiting period, any extensions thereof, and any commitments by the parties not to close before a certain date under a timing agreement entered into with a Governmental Authority shall have expired or otherwise been terminated.

Section 8.2 Conditions to Obligations of Parent and Merger Sub. The obligations of Parent and Merger Sub to effect the Merger are further subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

- (a) The Fundamental Representations (other than Section 3.5(a)) set forth in this Agreement shall be true and correct in all material respects as of the date hereof and as of the Closing, except the Fundamental Representations (other than Section 3.5(a)) made as of an earlier date or time, which need be true and correct only as of such earlier date or time. Section 3.5(a) shall be true and correct in all material respects as of the date hereof and as of the Closing, except (i) for the portions of Section 3.5(a), made as of an earlier date or time, which need be true and correct only as of such earlier date or time and (ii) for breaches of Section 3.5(a) that, in the aggregate, would not result in a misrepresentation as to securities of the Company valued at less than \$1,000,000. The representations of the Company set forth in this Agreement other than the Fundamental Representations shall be true and correct as of the date hereof and as the Closing except (i) for representations and warranties that speak as of a specific date or time (which need be true and correct only as of such date or time) and (ii) for breaches of the representations and warranties of the Company set forth in ARTICLE III (other than the Fundamental Representations) that, in the aggregate, would not have a Company Material Adverse Effect;
- (b) The Company shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Closing Date;

- (c) Since the date of this Agreement, here shall not be any event that is continuing that would individually, or in the aggregate, reasonably be expected to have a Company Material Adverse Effect;
- (d) Parent shall have received a certificate, signed by the chief executive officer or chief financial officer of the Company, certifying as to the matters set forth in Section 8.2(a), Section 8.2(b) and Section 8.2(c);
- (e) The Company Preferred Stock Conversion shall have been consummated;
- (f) The Company shall have executed and delivered to the Parent a copy of each Transaction Document to which it is a party;
- (g) The Stockholders set forth on Schedule 8.2(g) (the “Key Stockholders”) shall have executed and delivered to Parent the applicable Lock-Up Agreements;
- (h) The Company shall have delivered to Parent executed copies of the Employment Agreements; provided that this condition shall apply if and only if the Parent and the Company have mutually agreed in writing as to the key employees required to enter into such employment agreements as set forth in Section 5.3;
- (i) Parent shall have received a certificate, signed by an officer of the Company, certifying that true, complete and correct copies of the Organizational Documents of the Company and each of its Subsidiaries, as in effect on the Closing Date, are attached to such certificate;
- (j) Parent shall have received copies of third party consents set forth on Schedule 8.2(j) in form and substance reasonably satisfactory to the Parent, and no such consents have been revoked and the PIPE Financing and such listing shall have been approved by Nasdaq subject to official notice of issuance;
- (k) Parent shall have received a certificate, signed by an officer of the Company, certifying that true, complete and correct copies of the resolutions of the directors of the Company authorizing the execution and delivery of this Agreement and the other Transaction Documents to which it is a party and performance by the Company of the Transactions, including the Merger, having been duly and validly adopted and being in full force and effect as of the Closing Date, are attached to such certificate; and
- (l) The Company shall have delivered to Parent a certificate of good standing with respect to the Company from State of Delaware.

Section 8.3 Conditions to Obligation of the Company. The obligation of the Company and the Stockholders to effect the Merger is further subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

- (a) The representations and warranties of Parent and Merger Sub set forth in this Agreement shall be true and correct in all material respects, on and as of the Closing Date, as though made on and as of the Closing Date, except (i) to the extent of changes or developments contemplated by the terms of this Agreement and (ii) for such representations and warranties that speak as of a specific date or time (which need be true and correct only as of such date or time);

- (b) Parent and Merger Sub shall have performed in all material respects all obligations required to be performed by them under this Agreement at or prior to the Closing Date;
- (c) Since the date of this Agreement, there shall not be any event that is continuing that would individually, or in the aggregate, reasonably be expected to have a Parent Material Adverse Effect;
- (d) Parent shall have executed and delivered to the Company copy of each Transaction Document to which it is a party;
- (e) Parent shall have delivered to the Company a certificate, signed by an officer of the Company, certifying true, complete and correct copies of (i) the resolutions duly adopted by the Parent Required Vote at the Parent Stockholders' Meeting and by the sole stockholder of the Merger Sub approving the Merger and the consummation of the Transactions contemplated by this Agreement and the other Transaction Documents; (ii) certified copies of the resolutions duly adopted by Parent's board of directors and Merger Sub's board of directors authorizing the execution, delivery and performance of this Agreement and the other Transaction Documents to which each is a party and performance by Parent and the Merger Sub of the Transactions, including the Merger, each having been duly and validly adopted and being in full force and effect as of the Closing Date; and (iii) written resignations, in forms satisfactory to the Company, dated as of the Closing Date and effective as of the Closing, executed by (X) all officers of Parent and (Y) all persons serving as directors of Parent immediately prior to the Closing;
- (f) Parent shall have delivered to the Company a certificate, signed by an officer of Parent, certifying that true, complete and correct copies of the Organizational Documents of Parent and Merger Sub, as in effect on the Closing Date, are attached to such certificate;
- (g) Parent shall have delivered to the Company certificates of good standing with respect to Parent and Merger Sub from their respective applicable jurisdictions of incorporation;
- (h) Parent and any person that is currently an Affiliate of the Company that will be deemed an Affiliate of Parent after Closing shall have entered into an amended and restated registration rights agreement in substantially the form attached hereto as Exhibit G (the "Registration Rights Agreement");
- (i) A supplemental listing shall have been filed with Nasdaq as of the Closing Date to list the shares constituting the Merger Consideration and such listing shall have been approved by Nasdaq, subject to official notice of issuance;
- (j) Except for shares of Parent Common Stock (i) issued pursuant to the PIPE Financing, and (ii) to be issued pursuant to this Agreement, from the date of this Agreement through the Closing, no shares of Parent Common Stock shall have been issued to any Person in an amount or on terms other than those approved with the prior written consent of the Company;
- (k) The Company shall have received the Resignation Letters of each of the directors and officers of Parent;
- (l) The Parent board of directors shall have adopted and approved the Parent Amended and Restated Bylaws;
- (m) The Closing Parent Cash shall be no less than \$175,000,000;

- (n) Parent has received from Parent Investors in the PIPE Financing at least \$150,000,000;
- (o) The Company shall have received the Insider Letter Amendment and it shall be in full force and effect; and
- (p) Parent shall have taken all action necessary, including causing the executive officers of Parent to resign, so that the individuals serving as executive officers of Parent immediately after the Closing will be the same individuals (in the same offices) as those of the Company immediately prior to the Closing.

If the Closing occurs, all Closing conditions set forth in Section 8.1 and Section 8.3 that have not been fully satisfied as of the Closing will be deemed to have been waived by Company.

ARTICLE IX
TERMINATION

Section 9.1 Termination. This Agreement may be terminated and the Transactions abandoned at any time prior to the Effective Time:

- (a) by the mutual written consent of the Company and Parent duly authorized by each of their respective boards of directors;
- (b) by Parent, if any of the representations or warranties of the Company set forth in Article III shall not be true and correct, or if the Company has failed to perform any covenant or agreement on the part of the Company set forth in this Agreement (including an obligation to consummate the Closing), in each case such that the conditions to Closing set forth in either Section 8.2(a), Section 8.2(b) or Section 8.2(c) would not be satisfied and the breach or breaches causing such representations or warranties not to be true and correct, or the failure to perform any covenant or agreement, as applicable, are not cured (or waived by Parent) by the earlier of (i) the Outside Date or (ii) 30 days after written notice thereof is delivered to the Company; provided that Parent shall not have the right to terminate this Agreement pursuant to this Section 9.1(b) if Parent or Merger Sub is then in material breach of any representation, warranty, covenant, or obligation hereunder, which breach has not been cured.
- (c) by the Company, if any of the representations or warranties of Parent or Merger Sub set forth in Article IV shall not be true and correct, or if either Parent or Merger Sub has failed to perform any covenant or agreement on the part of Parent or Merger Sub set forth in this Agreement (including an obligation to consummate the Closing), in each case such that the conditions to Closing set forth in either Section 8.3(a) or Section 8.3(b) would not be satisfied and the breach or breaches causing such representations or warranties not to be true and correct, or the failure to perform any covenant or agreement, as applicable, are not cured (or waived by the Company) by the earlier of (i) the Outside Date or (ii) 30 days after written notice thereof is delivered to Parent; provided that the Company is not then in breach of this Agreement so as to cause the conditions to Closing set forth in Section 8.3(a) or Section 8.3(b) from being satisfied;
- (d) by either the Company or Parent:
 - (i) on or after July 31, 2021 (the "Outside Date"), if the Merger shall not have been consummated prior to the Outside Date; provided, however, that the right to terminate this Agreement under this Section 9.1(d)(i) shall not be available to a Party if the failure of the Merger to have been consummated on or before the Outside Date was due to such Party's breach of or failure to perform any of its representations, warranties, covenants or agreements set forth in this Agreement;

(ii) if any Order having the effect set forth in Section 8.1 shall be in effect and shall have become final and non-appealable; provided, however, that the right to terminate this Agreement under this Section 9.1(d)(ii) shall not be available to a Party if such Order was due to such Party's breach of or failure to perform any of its representations, warranties, covenants or agreements set forth in this Agreement;

(iii) if any of the Parent Proposals (other than the Parent Proposals described in Section 7.4(e)(v)-(vii)) shall fail to receive the Parent Required Vote for approval at the Parent Stockholders' Meeting (unless such Parent Stockholders Meeting has been adjourned or postponed, in which case at the final adjournment or postponement thereof); or

(e) by the Company if there has been a Modification in Recommendation.

(f) by Parent if the Company Stockholder Approval shall not have been obtained within five (5) Business Days of the delivery to the Company Stockholders of the prospectus that is part of the Form S-4, provided that the termination right under this Section 9.1(f) shall be of no further force or effect if such Company Stockholder Approval is delivered to Parent prior to the termination of the Agreement (even if after the five (5) Business Day period provided above).

Section 9.2 Effect of Termination. In the event of the termination of this Agreement as provided in Section 9.1 (other than termination pursuant to Section 9.1(a)), written notice thereof shall be given by the Party desiring to terminate to the other Party or Parties, specifying the provision hereof pursuant to which such termination is made, and this Agreement shall following such delivery become null and void (other than the provisions of Section 7.2 (excluding the last sentence of Section 7.2(a), Article X and this Section 9.2), and there shall be no Liability on the part of Parent, Merger Sub or the Company or their respective directors, officers and Affiliates; provided, however, that nothing in this Agreement will relieve any Party from Liability for any fraud, intentional misrepresentation or Willful Breach. For avoidance of doubt, the termination of this Agreement shall not affect the obligations of Parent or its Affiliates under the Non-Disclosure Agreement.

ARTICLE X

MISCELLANEOUS

Section 10.1 Amendment or Supplement. This Agreement may only be amended, modified or supplemented by a duly authorized written agreement signed by each of the Parties.

Section 10.2 Extension of Time, Waiver, Etc. At any time prior to the Effective Time, any Party may, subject to applicable Law, (a) waive any inaccuracies in the representations and warranties of any other Party hereto, (b) extend the time for the performance of any of the obligations or acts of any other Party hereto or (c) waive compliance by the other Party with any of the agreements contained herein or any of such Party's conditions. Notwithstanding the foregoing, no failure or delay by the Company, Parent or Merger Sub in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. Any agreement on the part of a Party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party.

Section 10.3 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by operation of Law or otherwise, by any of the Parties without the prior written consent of the other Parties. This Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and permitted assigns. Any purported assignment not permitted under this Section 10.3 shall be null and void.

Section 10.4 Counterparts; Facsimile; Electronic Transmission. This Agreement may be executed in counterparts (each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement) and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties. The exchange of copies of this Agreement and of signature pages by facsimile or electronic transmission shall constitute effective execution and delivery of this Agreement as to the Parties and may be used in lieu of the original Agreement for all purposes. Signatures of the Parties transmitted by facsimile or electronic transmission shall be deemed to be their original signatures for all purposes.

Section 10.5 Entire Agreement; No Third-Party Beneficiaries. This Agreement, the Confidentiality Agreement and the Transaction Documents (a) constitute the entire agreement, and supersede all other prior agreements and understandings, both written and oral, among the Parties, or any of them, with respect to the subject matter hereof and thereof and (b) are not intended to and shall not confer any rights upon any Person other than the Parties.

Section 10.6 Governing Law. This Agreement, and all claims or causes of action that may be based upon, arise out of, or related to this Agreement, the transactions contemplated hereby or the negotiation, execution or performance of this Agreement shall be governed by, and construed in accordance with, the Laws of the State of Delaware, regardless of the Laws that might otherwise govern under applicable principles of conflicts of Laws thereof.

Section 10.7 Specific Enforcement.

(a) The Parties hereby agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that any provision of this Agreement (including failing to take such actions as are required of it hereunder to consummate the Merger or the other Transactions) is not performed in accordance with its specific terms or is otherwise breached. Accordingly, the Parties agree that each Party shall be entitled to an injunction or injunctions, or any other appropriate form of specific performance or equitable relief, to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any court of competent jurisdiction in accordance with Section 10.8, this being in addition to any other remedy to which they are entitled under the terms of this Agreement at Law or in equity (and each Party hereby waives any requirement for the securing or posting of any bond in connection with such remedy).

(b) Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief when expressly available pursuant to the terms of this Agreement on the basis that the other Parties have an adequate remedy at Law or an award of specific performance is not an appropriate remedy for any reason at Law or equity. Any Party seeking an injunction or injunctions to prevent breaches or threatened breaches of, or to enforce compliance with this Agreement when expressly available pursuant to the terms of this Agreement shall not be required to provide any bond or other security in connection with any such Order or injunction.

Section 10.8 Consent to Jurisdiction. Any proceeding or Action based upon, arising out of or related to this Agreement or the transactions contemplated hereby must be brought in the Court of Chancery of the State of Delaware (or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware, and each of the parties irrevocably (i) submits to the exclusive jurisdiction of each such court in any such proceeding or Proceeding, (ii) waives any objection it may now or hereafter have to personal jurisdiction, venue or to convenience of forum, (iii) agrees that all claims in respect of the proceeding or Action shall be heard and determined only in any such court, and (iv) agrees not to bring any Proceeding arising out of or relating to this Agreement or the transactions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any party to serve process in any manner permitted by Law or to commence Proceedings or otherwise proceed against any other party in any other jurisdiction, in each case, to enforce judgments obtained in any Action, suit or proceeding brought pursuant to this Section 10.8.

Section 10.9 Notices. Except as otherwise permitted by Section 2.1, Section 2.2, Section 5.1 and Section 6.1, all notices and other communications under this Agreement shall be in writing and shall be deemed given (a) when delivered personally by hand (with written confirmation of receipt), by 5:00PM Eastern Time on a Business Day, addressee's day and time, on the date of delivery, and otherwise on the first Business Day after such delivery, (b) when sent by email (with written confirmation of transmission) if by 5:00PM Eastern Time on a Business Day, addressee's day and time, and otherwise on the first Business Day after the date of such written confirmation; (c) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepared; or (d) one Business Day following the day sent by overnight courier (with written confirmation of receipt), in each case at the following addresses (or to such other address as a Party may have specified by notice given to the other Parties pursuant to this Section 10.9):

If to Parent or Merger Sub:

Rodgers Silicon Valley Acquisition Corp.
535 Eastview Way
Woodside, CA 94062
Attention: Emmanuel Hernandez
E-mail: mannyhernandez111@gmail.com

with a copy to (which shall not constitute notice):

Loeb & Loeb
345 Park Avenue, 19th Floor
New York, NY 10154
Attention: Mitchell S. Nussbaum, Esq.
E-mail: mnussbaum@loeb.com

If to the Company:

Enovix Corporation
3501 W Warren Ave.
Fremont, CA 94538
Attention: General Counsel
E-mail: legal@enovix.com

with a copy to (which shall not constitute notice):

Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304
Attention: Matthew Hemington
Email: hemingtonmb@cooley.com
Attention: Miguel J. Vega
Email: mvega@cooley.com

Section 10.10 Severability. If any term or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible to the fullest extent permitted by applicable Law in an acceptable manner to the end that the Transactions are fulfilled to the extent possible.

Section 10.11 Remedies. Except as otherwise provided in this Agreement, any and all remedies expressly conferred upon a Party to this Agreement will be cumulative with, and not exclusive of, any other remedy contained in this Agreement, at Law or in equity. The exercise by a Party to this Agreement of any one remedy will not preclude the exercise by it of any other remedy.

Section 10.12 Waiver. The Company understands that the Parent has established the Trust Account for the benefit of the Public Stockholders and the underwriters of the IPO pursuant to the Trust Agreement and that Parent may disburse monies from the Trust Account only for the purposes set forth in the Trust Agreement and the Parent Organizational Documents. For and in consideration of the Parent agreeing to enter into this Agreement, the Company and the Stockholders hereby agree that they do not have any right, title, interest or claim of any kind in or to any monies in the Trust Account and hereby agree that they will not seek recourse against the Trust Account for any claim they may have in the future as a result of, or arising out of, any negotiations, contracts or agreements with the Parent.

Section 10.13 Definitions. As used in this Agreement, the following terms have the meanings ascribed thereto below:

“Affiliate” means, as to any Person, any (i) officer or director of such Person, (ii) spouse, parent, sibling or descendant (including adopted or stepchildren) of such Person (or a spouse, parent, sibling or descendant (including adopted or stepchildren) of any director or officer of such Person), and (iii) any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person. For this purpose, “control” (including, with its correlative meanings, “controlled by” and “under common control with”) shall include the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“Aggregate Fully Diluted Company Common Stock” means, without duplication, (a) the aggregate number of shares of Company Common Stock that are (i) issued and outstanding immediately prior to the Effective Time after giving effect to the Company Preferred Stock Conversion or (ii) issuable upon, or subject to, the settlement of Company Options and Company Warrants (whether or not then vested or exercisable) that are issued and outstanding immediately prior to the Effective Time calculated using the treasury stock method of accounting, minus (b) the shares of Company Common Stock held in treasury outstanding immediately prior to the Effective Time.

“Alternative Transaction” mean any of the following transactions involving the Company or the Parent (other than the transactions contemplated by this Agreement): (i) any merger, acquisition consolidation, recapitalization, share exchange, business combination or other similar transaction, public investment or public offering, or (ii) any sale, lease, exchange, transfer or other disposition of a material portion of the assets of such Person (other than sales of inventory in the Ordinary Course) or any class or series of the capital stock, membership interests or other equity interests of the Company or Parent in a single transaction or series of transactions (other than the PIPE Financing).

“Assets” means, with respect to any Person, all of the assets, rights, interests and other properties, real, personal and mixed, tangible and intangible, owned, leased, subleased or licensed by such Person.

“Base Purchase Price” means \$1,050,000,000.00.

“Business Day” means a day except a Saturday, a Sunday or any other day on which the Securities and Exchange Commission or banks in the City of New York are authorized or required by Law to be closed.

“CARES Act” means the Coronavirus Aid, Relief, and Economic Security Act, P.L. 116-136 (2020).

“Closing Company Indebtedness” shall mean the Indebtedness of the Company as of the Closing.

“Closing Parent Cash” means the Trust Amount *plus* the PIPE Investment Amount actually received by the Parent prior to or substantially concurrently with Closing (net of Parent Transaction Expenses).

“Code” means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

“Company Capital Stock” means the shares of the Company Common Stock and the Company Preferred Stock.

“Company Common Stock” means shares of the Company’s common stock, par value \$0.001 per share.

“Company Material Adverse Effect” means any change, development, circumstance, effect, event or fact that has had, or would reasonably be expected to have, a material adverse effect upon the financial condition, business, liabilities or results of operations of the Company and its Subsidiaries, taken as a whole; provided, however, that any change, development, circumstance, effect, event or fact arising from or related to: (i) conditions affecting the economy, financial, credit, debt, capital, or securities markets generally (including with respect to or as a result of COVID-19), (ii) global, national or regional political conditions, including national or international hostilities, acts of terror or acts of war, sabotage or terrorism or military actions or any escalation or worsening of any hostilities, acts of war, sabotage or terrorism or military actions, (iii) changes or proposed changes in GAAP, (iv) changes or proposed changes in any Law or other binding directives issued by any Governmental Authority, (v) general conditions in the industry in which the Company and its Subsidiaries operate (including with respect to or as a result of COVID-19), (vi) actions or omissions taken by Parent or its Affiliates, (vii) actions or omissions taken by the Company or any of its Subsidiaries that is required by this Agreement or any Transaction Document or taken with the prior written consent of Parent, (viii) the public announcement of the Transactions or the identity of Parent or the Company in connection with the Transaction, (ix) any failure to meet any projections, forecasts, guidance, estimates, milestones, budgets or financial or operating predictions of revenue, earnings, cash flow or cash position (it being understood that the event that caused such failure may be taken into account in determining whether a “Company Material Adverse Effect” has occurred), (x) pandemics, earthquakes, hurricanes, tornados or other natural disasters, or (xi) the failure by the Company to take any action that is prohibited by this Agreement unless Parent has consented in writing to the taking thereof, shall not be taken into account in determining whether a “Company Material Adverse Effect” has occurred, unless, such change, development, circumstance, effect, event or fact has a disproportionate effect on the Company and its Subsidiaries, taken as a whole, compared to other Persons in the industry or geographic regions in which the Company or its Subsidiaries conducts business, but only to the extent of such disproportionate effect.

“Company Option” means any option to purchase shares of Company Common Stock issued under the Company Stock Plan, whether vested or unvested.

“Company Preferred Stock” means the Company Series A Preferred Stock, the Company Series B Preferred Stock, the Company Series C Preferred Stock, the Company Series D Preferred Stock, the Company Series E Preferred Stock, the Company Series E-2 Preferred Stock, the Company Series F Preferred Stock and the Company Series P-2 Preferred Stock.

“Company Stockholders” means the holders of the Company Capital Stock.

“Company Stock Plan” means 2016 Equity Incentive Plan, as amended from time to time.

“Company Transaction Expenses” means (i) the fees and disbursements of outside counsel to the Company incurred in connection with the Transactions and (ii) the fees and expenses of any other agents, advisors, consultants, experts, financial advisors, accountants and other service providers engaged by the Company in connection with the Transactions.

“Company Warrants” means any warrant to purchase shares of Company Capital Stock, whether vested or unvested.

“Contracts” means any and all written and oral agreements, contracts, deeds, arrangements, purchase orders, binding commitments and understandings, and other instruments and interests therein, and all amendments thereof.

“COVID-19 Law” shall mean the CARES Act, the Families First Coronavirus Response Act of 2020 or any other Law intended to address the consequences of COVID-19.

“Disclosure Schedules” means the Disclosure Schedules delivered to Parent on the date hereof.

“Environmental and Safety Requirements” means all Laws and Orders concerning public health and safety, worker health and safety, and pollution or protection of the environment, including all those relating to the presence, use, production, generation, handling, transportation, treatment, storage, disposal, distribution, labeling, testing, processing, discharge, release, threatened release, control or cleanup of any hazardous materials, substances or wastes, chemical substances or mixtures, pesticides, pollutants, contaminants, toxic chemicals, petroleum products or byproducts, asbestos, polychlorinated biphenyls, noise or radiation.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Exchange Ratio” means the quotient obtained by dividing (a) the Per Share Merger Consideration by (b) \$10.00.

“Fundamental Representations” means the representations and warranties of the Company set forth in Section 3.1 (Organization, Qualification and Standing.), Section 3.2 (Authority; Enforceability), Section 3.5(a) (Capitalization), and Section 3.27 (Brokers and Other Advisors).

“GAAP” means generally accepted accounting principles in the United States.

“Governmental Authority” means any United States, non-United States or multi-national government entity, body or authority, including (i) any United States federal, state or local government (including any town, village, municipality, district or other similar governmental or administrative jurisdiction or subdivision thereof, whether incorporated or unincorporated), (ii) any non-United States or multi-national government or governmental authority or any political subdivision thereof, (iii) any United States, non-United States or multi-national regulatory or administrative entity, authority, instrumentality, jurisdiction, agency, body or commission, exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power, including any court, tribunal, commission or arbitrator, (iv) any self-regulatory organization or (v) any official of any of the foregoing acting in such capacity.

“Indebtedness” means without duplication, the following obligations of a Person, whether or not contingent, in respect of: (a) any indebtedness for borrowed money, (b) any obligation evidenced by bonds, debentures, notes, or other similar instruments, (c) any reimbursement obligation with respect to mortgages, letters of credit (including standby letters of credit to the extent drawn upon), bankers’ acceptances or similar facilities issued for the account of the Company or its Subsidiaries (inclusive of any current portion thereof), and (d) any obligation of the type referred to in clauses (a) through (c) of another Person the payment of which the Company or any of its Subsidiaries has guaranteed or for which the Company or any of its Subsidiaries is responsible or liable, directly or indirectly, jointly or severally, as obligor or guarantor. For purposes of calculating “Indebtedness”, any amount that is conditioned upon the Closing shall be included in the calculation of Indebtedness as though the Closing occurred immediately prior to such calculation. For the avoidance of doubt, Indebtedness shall not include any deferred revenue of the Company or any Taxes.

“Insiders” means the Parent’s Sponsor, officers, directors and any holder of Parent Common Stock as set forth on Schedule 10.13(a).

“Intellectual Property” means all of the worldwide intellectual property and proprietary rights associated with any of the following, whether registered, unregistered or registrable, to the extent recognized in a particular jurisdiction: (a) trademarks and service marks, trade dress, product configurations, trade names and other indications of origin, applications or registrations in any jurisdiction pertaining to the foregoing and all goodwill associated therewith; (b) discoveries, ideas, Know-How, systems, technology, whether patentable or not, and all issued patents, industrial designs, and utility models, and all applications pertaining to the foregoing, in any jurisdiction, including re-issues, continuations, divisionals, continuations-in-part, re-examinations, renewals, extensions, and other extension of legal protestation pertaining thereto; (c) trade secrets and other rights in confidential and other nonpublic information that derive economic value from not being generally known and not being readily ascertainable by proper means, including the right in any jurisdiction to limit the use or disclosure thereof; (d) software; (e) copyrights in writings, designs, software, mask works, content and any other original works of authorship in any medium, including applications or registrations in any jurisdiction for the foregoing; (f) data and databases; and (g) internet websites, domain names and applications and registrations pertaining thereto.

“IPO” means the initial public offering of the Parent pursuant to a prospectus dated December 1, 2020 (the “Prospectus”).

“Know-How” means all information, unpatented inventions (whether or not patentable), improvements, practices, algorithms, formulae, trade secrets, techniques, methods, procedures, knowledge, results, protocols, processes, models, designs, drawings, specifications, materials and any other information related to the development, marketing, pricing, distribution, cost, sales and manufacturing of products.

“Knowledge” means, (a) in the case of any Person other than the Company that is not an individual, with respect to any matter in question, the actual knowledge, after due inquiry, of such Person’s executive officers and (b) in the case of the Company, the actual knowledge, after due inquiry, of the persons set forth on Schedule 10.13(b).

“Law” means any federal, state, local, municipal, foreign or other law, statute, constitution, ordinance, code, rule or regulation, issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Authority.

“Liability” means any liability, obligation or commitment of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise.

“Lien” means any security interest, pledge, bailment (in the nature of a pledge or for purposes of security), mortgage, deed of trust, the grant of a power to confess judgment, conditional sale or title retention agreement (including any lease in the nature thereof), charge, encumbrance, easement, reservation, restriction, cloud, right of first refusal or first offer, third-party-claim, encroachment, encumbrance, right-of-way, option, or other similar arrangement or interest in real or personal property, but excluding Intellectual Property licenses and covenants not to sue.

“Losses” mean any claims, losses, royalties, Liabilities, damages, deficiencies, interest and penalties, costs and expenses (including reasonable expenses of investigation and reasonable attorneys’ fees and expenses in connection with any Proceeding).

“Merger Consideration” means a number of shares of Parent Common Stock equal to the quotient obtained by dividing (i) the Base Purchase Price by (ii) \$10.00.

“Nasdaq” means The Nasdaq Capital Market.

“Non-Disclosure Agreement” means that certain Non-Disclosure and Confidentiality Agreement dated as of January 8, 2021 by and between the Parent and the Company.

“Optionholder” means the holder of any Company Options.

“Order” means any order, decision, ruling, charge, writ, judgment, injunction, decree, stipulation, award or binding determination issued, promulgated or entered by or with any Governmental Authority.

“Ordinary Course” means in the ordinary course of business of the Person, consistent with past practice before the date hereof.

“Organizational Documents” means the certificate or articles of incorporation and bylaws of a Person, as in effect from time to time including any amendments thereto.

“Parent Common Stock” means the shares of common stock, par value \$0.0001 per share of Parent.

“Parent Financial Statements” means the audited financial statements of the Parent as of September 30, 2020 for the period from September 23, 2020 (date of inception) through September 30, 2020.

“Parent Material Adverse Effect” means any change, development, circumstance, effect, event or fact that has had, or would reasonably be expected to have, a material adverse effect upon the financial condition, business, liabilities or results of operations of Parent and its Subsidiaries, taken as a whole; provided, however, that any change, development, circumstance, effect, event or fact arising from or related to: (i) conditions affecting the economy, financial, credit, debt, capital, or securities markets generally (including with respect to or as a result of COVID-19), (ii) global, national or regional political conditions, including national or international hostilities, acts of terror or acts of war, sabotage or terrorism or military actions or any escalation or worsening of any hostilities, acts of war, sabotage or terrorism or military actions, (iii) changes or proposed changes in GAAP, (iv) changes or proposed changes in any Law or other binding directives issued by any Governmental Authority, (v) general conditions in the industry in which Parent and its Subsidiaries operate (including with respect to or as a result of COVID-19), (vi) actions or omissions taken by the Company or its Affiliates, (vi) actions or omissions taken by Parent or any of its Subsidiaries that is required by this Agreement or any Transaction Document or taken with the prior written consent of the Company, (vii) the public announcement of the Transactions or the identity of Parent or the Company in connection with the Transaction, (viii) any failure to meet any projections, forecasts, guidance, estimates, milestones, budgets or financial or operating predictions of revenue, earnings, cash flow or cash position (it being understood that the event that caused such failure may be taken into account in determining whether a “Parent Material Adverse Effect” has occurred) or (ix) the failure by Parent to take any action that is prohibited by this Agreement unless the Company has consented in writing to the taking thereof, shall not be taken into account in determining whether a “Parent Material Adverse Effect” has occurred, unless, such change, development, circumstance, effect, event or fact has a disproportionate effect on Parent and its Subsidiaries, taken as a whole, compared to other Persons in the industry or geographic regions in which Parent or its Subsidiaries conducts business, but only to the extent of such disproportionate effect.

“Parent Preferred Stock” means the preferred stock of Parent, par value \$0.0001.

“Parent Public Shares” means the shares of Parent Common Stock issued as a component of the Parent Units.

“Parent Public Stockholders” the stockholders of Parent who purchased Parent Units in the IPO.

“Parent Right” means the right to receive one-half (1/2) of one redeemable warrant included as component of the Parent Units.

“Parent Share Redemption” means the election of an eligible (as determined in accordance with Parent’s Governing Documents) holder of Parent Common Stock to redeem all or a portion of the shares of Parent Common Stock held by such holder at a per-share price, payable in cash, equal to a pro rata share of the aggregate amount on deposit in the Trust Account (including any interest earned on the funds held in the Trust Account) (as determined in accordance with Parent’s Governing Documents) in connection with the Parent Proposals.

“Parent Share Redemption Amount” means the aggregate amount payable with respect to all Parent Share Redemptions.

“Parent Stockholder” means the holders of the Parent Common Stock.

“Parent Stockholder Meeting” the meeting of stockholders of Parent Common Stock to be called for the purpose of soliciting proxies from the stockholders of Parent Common Stock to, among other things, vote in favor of the adoption of this Agreement, the approval of the Merger and the Parent Proposals.

“Parent Transaction Expenses” means all fees, expenses and disbursements incurred by or on behalf of Merger Sub or Parent for outside counsel, agents, advisors, consultants, experts, financial advisors and other service providers engaged by or on behalf of Parent or Merger Sub in connection with the Transactions.

“Parent Unit” means a unit of the Parent comprised of (a) one share of Parent Common Stock, and (b) one-half Parent Right.

“Per Share Merger Consideration” means the quotient obtained by dividing (a) the Base Purchase Price, by (b) the number of Aggregate Fully Diluted Company Common Stock.

“Permit” means any permit, license, authorization, registration, franchise, approval, consent, certificate, variance and similar right obtained, or required to be obtained for the conduct of the Company’s business as currently conducted, from any Governmental Authority.

“Permitted Liens” means only (a) Liens for Taxes not yet due and delinquent or being contested in good faith by appropriate proceedings and for which appropriate and adequate reserves have been created in the applicable financial statements; (b) workers or unemployment compensation Liens arising in the Ordinary Course; (c) mechanic’s, materialman’s, supplier’s, vendor’s or similar Liens arising in the Ordinary Course securing amounts that are past due and being contested in good faith, and for which appropriate and adequate reserves have been created in the applicable financial statements, or not delinquent; (d) zoning ordinances, easements and other restrictions of legal record affecting real property which would be revealed by a survey or a search of public records and would not, individually or in the aggregate, materially interfere with the value or usefulness of such real property to the respective businesses of the Company or any of its Subsidiaries as presently conducted; (e) title of a lessor under a capital or operating lease; (f) Liens arising under Indebtedness to be paid at Closing; (g) Liens imposed by applicable securities Laws; (h) such imperfections of title, easements, encumbrances, Liens or restrictions that do not materially impair or interfere with the current use of the Company’s or its Subsidiary’s Assets that are subject thereto; and (i) rights of first refusal, rights of first offer, proxy, voting trusts, voting agreements or similar arrangements.

“Person” means an individual, a corporation, a limited liability company, a partnership, an association, joint stock company, joint venture, a trust or any other entity, including a Governmental Authority.

“PIPE Investment Amount” means the purchase of shares of Parent Common Stock pursuant to the Subscription Agreements.

“Proceeding” means any action, suit, proceeding, complaint, claim, charge, hearing, labor dispute, inquiry or investigation before or by a Governmental Authority or an arbitrator.

“Representative” means, with respect to any Person, each of such Person’s Affiliates and its and their directors, officers, and employees, shareholders (if such Person is a corporation, a company limited by shares or similar entity), participants or members (if such Person is a limited liability company or similar entity), partners (if such person is a partnership or similar entity), attorneys-in-fact, financial advisers, counsel, and other agents and third-party representatives, including independent contractors such as sales representatives, consultants, intermediaries, contractors, and distributors and anyone acting on behalf of the Person.

“SEC” means the Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended.

“Sensitive Data” means all confidential information, classified information, proprietary information, trade secrets and any other information, the security or confidentiality of which is protected by Law or Contract, that is collected, maintained, stored, transmitted, used, disclosed or otherwise processed by the Company. Sensitive Data also includes “personal data”, which is information held, stored, collected, transmitted, transferred (including cross-border transfers), disclosed, sold or used by the Company or its Subsidiaries that is defined as “personal data,” “personally identifiable information,” “personal information” or similar term under any applicable Laws.

“Stockholders” means the holders of Company Capital Stock.

“Subsidiary” when used with respect to any Party, shall mean any corporation, limited liability company, partnership, association, trust or other entity the accounts of which would be consolidated with those of such Party in such Party’s consolidated financial statements if such financial statements were prepared in accordance with GAAP, as well as any other corporation, limited liability company, partnership, association, trust or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power (or, in the case of a partnership, more than 50% of the general partnership interests) are, as of such date, owned by such Party or one or more Subsidiaries of such Party or by such Party and one or more Subsidiaries of such Party.

“Tax” or “Taxes” means any and all federal, state, local, foreign and other taxes, levies, fees, imposts, duties and charges of whatever kind in the nature of a tax (including any interest, penalties or additions to the tax imposed in connection therewith or with respect thereto), including taxes imposed on, or measured by, income, franchise, profits or gross receipts, and also *ad valorem*, value added, sales, use, service, real or personal property, capital stock, license, payroll, withholding, employment, social security, workers’ compensation, utility, unemployment compensation, severance, production, excise, stamp, occupation, premium, windfall profits, transfer and gains taxes and customs duties, whether disputed or not.

“Tax Return” means all returns, reports, information statements and other documentation (including any additional or supporting material) filed or maintained, or required to be filed or maintained, in connection with the calculation, determination, assessment, claim for refund or collection of any Tax, including any amendment or attachment thereto.

“Transaction Documents” means, collectively, this Agreement, the Registration Rights Agreement, the Lock-up Agreement, and each other agreement, document, instrument or certificate contemplated by this Agreement to be executed in connection with the transactions contemplated hereby.

“Transactions” refers collectively to this Agreement and the other Transaction Documents and the transactions contemplated hereby and thereby, including the Merger and the transactions contemplated thereby.

“Trust Amount” means the amount of cash available in the Trust Account following the Parent Stockholder Meeting, after deducting the amount required to satisfy the Parent Share Redemption Amount (but prior to payment of (x) any deferred underwriting commissions being held in the Trust Account, and (y) any Parent Transaction Expenses (including transaction expenses incurred, accrued, paid or payable by Parent’s Affiliates on Parent’s behalf), as contemplated by Section 7.8).

“Warrantholder” means the holder of any Company Warrants.

“Willful Breach” means, with respect to any agreement, a party’s knowing and intentional material breach of any of its representations or warranties as set forth in such agreement, or such party’s material breach of any of its covenants or other agreements set forth in such agreement, which material breach constitutes, or is a consequence of, a purposeful act or failure to act by such party with the knowledge that the taking of such act or failure to take such act would cause a material breach of such agreement.

Section 10.14 Interpretation.

(a) When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”. The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. All terms defined in this Agreement shall have the defined meanings when used in any certificate or other document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein and all rules and regulations promulgated thereunder, unless the context requires otherwise. References to a Person are also to its permitted successors and assigns. The word “or” shall not be exclusive. Any reference in this Agreement to a “day” or a number of “days” (without explicit reference to “Business Days”) shall be interpreted as a reference to a calendar day or number of calendar days. If any action is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action may be deferred until the next Business Day. All references to “\$” or “dollars” shall mean United States Dollars.

(b) The Parties have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

Section 10.15 Publicity. Except as required by any Governmental Authority or Law including any applicable securities Law or stock exchange rule, in which case the party making the announcement shall use commercially reasonable efforts to consult with the other party in advance as to its form, content and timing, or as contemplated by this Agreement, the Parties agree that neither they nor their agents shall issue any press release or make any other public disclosure concerning the Transactions without the prior approval of the other Party hereto, which approval shall not be unreasonably withheld. If a Party is required to make such a disclosure as required by Law, the Parties will use their commercially reasonable efforts to cause a mutually agreeable release or public disclosure to be issued. Notwithstanding the foregoing, no party shall be required to obtain consent pursuant to this Section 10.15 to the extent any proposed release or statement is substantially equivalent to the information that has previously been made public without breach of the obligation under this Section 10.15.

Section 10.16 Nonsurvival of Representations. None of the representations, warranties, covenants, obligations or other agreements in this Agreement or in any certificate, statement or instrument delivered pursuant to this Agreement, including any rights arising out of any breach of such representations, warranties, covenants, obligations, agreements and other provisions, shall survive the Closing and shall terminate and expire upon the occurrence of the Effective Time (and there shall be no Liability after the Closing in respect thereof), except for (a) those covenants and agreements contained herein that by their terms expressly apply in whole or in part after the Closing and then only with respect to any breaches occurring on or after the Closing and (b) this Article X.

Section 10.17 Non-Recourse. Except in the case of claims against a Person in respect of such Person's actual fraud:

(a) Solely with respect to the Company, Parent and Merger Sub, this Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby may only be brought against, the Company, Parent and Merger Sub as named parties hereto; and

(b) except to the extent a party hereto (and then only to the extent of the specific obligations undertaken by such party hereto), (i) no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of the Company, Parent or Merger Sub and (ii) no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any of the foregoing shall have any liability (whether in Contract, tort, equity or otherwise) for any one or more of the representations, warranties, covenants, agreements or other obligations or liabilities of any one or more of the Company, Parent or Merger Sub under this Agreement for any claim based on, arising out of, or related to this Agreement or the transactions contemplated hereby.

[signature pages follow]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the date first above written. Enovix is

RODGERS SILICON VALLEY ACQUISITION CORP.

By: /s/ Emmanuel T. Hernandez
Name: Emmanuel T. Hernandez
Title: Chief Financial Officer

RSVAC MERGER SUB INC.

By: /s/ Emmanuel T. Hernandez
Name: Emmanuel T. Hernandez
Title: President

ENOVIX CORPORATION

By: /s/ Harrold Rust
Name: Harrold Rust
Title: President and Chief Executive Officer

[Signature Page to Agreement and Plan of Merger]

SUBSCRIPTION AGREEMENT

This **SUBSCRIPTION AGREEMENT** (this “**Subscription Agreement**” or the “**Agreement**”) is entered into this ___ day of February, 2021, by and between Rodgers Silicon Valley Acquisition Corp., a Delaware corporation (“**Pubco**”), and the undersigned (“**Subscriber**” or “**you**”). Defined terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Transaction Agreement (as defined below).

WHEREAS, Enovix Corporation, a Delaware corporation (the “**Company**”), and the other parties named therein propose to enter into an Agreement and Plan of Merger (the “**Transaction Agreement**”), pursuant to which Enovix will merge with and into a wholly owned subsidiary of Pubco, and Pubco will change its name to Enovix Corporation and continue as a listed public company on the Nasdaq Capital Market (“**Nasdaq**”), on the terms and subject to the conditions set forth therein (the “**Transaction**”);

WHEREAS, in connection with the Transaction, Subscriber desires to subscribe for and purchase from Pubco that number of shares of Pubco’s common stock, par value \$0.0001 per share (the “**Pubco Common Stock**”), set forth on the signature page hereto (the “**Pubco Shares**”) for a purchase price of \$14.00 per share (the “**Per Share Price**”), or the aggregate purchase price set forth on the signature page hereto (the “**Purchase Price**”), which payment (other than the aggregate par value of the Pubco Shares) will be directed to Pubco, and the Pubco Shares will be issued upon consummation of the Transaction as set forth in the Transaction Agreement, and Pubco desires to issue and sell to Subscriber the Pubco Shares in consideration of the payment of the Purchase Price by or on behalf of Subscriber to Pubco on or prior to the Closing (as defined below); and

WHEREAS, in connection with the Transaction, certain other “qualified institutional buyers” (as defined in Rule 144A under the Securities Act) or “accredited investors” (within the meaning of Rule 501(a) under the Securities Act of 1933, as amended (the “**Securities Act**”)) (each, an “**Other Subscriber**”) have entered into separate subscription agreements with Pubco (“**Other Subscription Agreements**”) substantially similar to this Subscription Agreement, pursuant to which all such investors have, together with the Subscriber pursuant to this Subscription Agreement, agreed to purchase an aggregate of up to 12,500,000 shares of Pubco Common Stock at the Per Share Price.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1. Subscription. Subject to the terms and conditions hereof, Subscriber hereby agrees, subject to the substantially concurrent consummation of the Transaction, to subscribe for, and Pubco hereby agrees to issue to Subscriber, upon the payment of the Purchase Price, the Pubco Shares on the terms and conditions set forth herein (such subscription and issuance, the “**Subscription**”).

2. Representations, Warranties and Agreements.

2.1 Subscriber's Representations, Warranties and Agreements. To induce Pubco to issue the Pubco Shares to Subscriber, Subscriber hereby represents and warrants to Pubco, and agrees with Pubco, as follows:

2.1.1 If Subscriber is not an individual, Subscriber has been duly formed or incorporated and is validly existing in good standing under the laws of its jurisdiction of incorporation or formation, with the power and authority to enter into, deliver and perform all of its obligations under this Subscription Agreement. If Subscriber is an individual, Subscriber has the authority to enter into, deliver and perform its obligations under this Subscription Agreement.

2.1.2 If Subscriber is not an individual, this Subscription Agreement has been duly authorized, executed and delivered by Subscriber. If Subscriber is an individual, the signature on this Subscription Agreement is genuine, and Subscriber has legal competence and capacity to execute the same. Assuming that this Subscription Agreement constitutes the valid and binding agreement of the Pubco, this Subscription Agreement is enforceable against Subscriber in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws relating to or affecting the rights of creditors generally, and (ii) principles of equity, whether considered at law or equity.

2.1.3 The execution, delivery and performance by Subscriber of this Subscription Agreement and the consummation of the transactions contemplated herein will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Subscriber or any of its subsidiaries pursuant to the terms of any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which Subscriber or any of its subsidiaries is a party or by which Subscriber or any of its subsidiaries is bound or to which any of the property or assets of Subscriber or any of its subsidiaries is subject, which would reasonably be expected to have a material adverse effect on the business, properties, financial condition, stockholders' equity or results of operations of Subscriber and its subsidiaries, taken as a whole (a "Subscriber Material Adverse Effect"), or materially affect the legal authority of Subscriber to comply in all material respects with the terms of this Subscription Agreement (a "**Subscriber Material Adverse Effect**"); (ii) if Subscriber is not an individual, result in any violation of the provisions of the organizational documents of Subscriber or any of its subsidiaries; or (iii) result in any violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Subscriber or any of its subsidiaries or any of their respective properties that would reasonably be expected to have a Subscriber Material Adverse Effect.

2.1.4 Subscriber (i) is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or an "accredited investor" (within the meaning of Rule 501(a) under the Securities Act), in each case, satisfying the applicable requirements set forth on Schedule A, (ii) is acquiring the Pubco Shares only for its own account and not for the account of others, or if Subscriber is subscribing for the Pubco Shares as a fiduciary or agent for one or more investor accounts, each owner of such account is an accredited investor and Subscriber has full investment discretion with respect to each such account, and the full power and authority to make the acknowledgements, representations and agreements herein on behalf of each owner of each such account, and (iii) is not acquiring the Pubco Shares with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act. Subscriber has completed Schedule A following the signature page hereto and the information contained therein is accurate and complete. Subscriber is not an entity formed for the specific purpose of acquiring the Pubco Shares. Subscriber understands and acknowledges that the purchase of the Pubco Shares pursuant to this Agreement meets the exemptions from filing under FINRA Rule 5123(b)(1)(C) or (J).

2.1.5 Subscriber understands that the Pubco Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Pubco Shares have not been, and will not be registered under the Securities Act prior to Closing. Subscriber understands that the Pubco Shares may not be resold, transferred, pledged or otherwise disposed of by Subscriber, any investment fund or managed account managed by the same investment adviser as the Subscriber or having the same general partner or an affiliated general partner and which investment fund or managed account shall be deemed to make the same representations as Subscriber hereunder (each “**Subscriber Affiliate**”) absent an effective registration statement under the Securities Act except (i) to the Pubco or a subsidiary thereof, (ii) to non-U.S. persons pursuant to offers and sales that occur outside the United States within the meaning of Regulation S under the Securities Act or (iii) pursuant to another applicable exemption from the registration requirements of the Securities Act, and that any certificates or book entries representing the Pubco Shares shall contain a legend to such effect. Subscriber acknowledges that the Pubco Shares will not be eligible for resale pursuant to Rule 144A promulgated under the Securities Act. Subscriber understands and agrees that the Pubco Shares will be subject to the foregoing transfer restrictions and, as a result of these transfer restrictions, Subscriber may not be able to readily resell the Pubco Shares and may be required to bear the financial risk of an investment in the Pubco Shares for an indefinite period of time. Subscriber understands that it has been advised to consult legal counsel prior to making any offer, resale, pledge or transfer of any of the Pubco Shares.

2.1.6 Subscriber acknowledges and agrees that the Subscriber is purchasing the Pubco Shares directly from the Pubco. Subscriber acknowledges that there have been no representations, warranties, covenants and agreements made to Subscriber by Pubco or any of its officers or directors, expressly or by implication, other than those representations, warranties, covenants and agreements included in this Subscription Agreement.

2.1.7 Subscriber represents and warrants that (i) it is not a Benefit Plan Investor as contemplated by the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”), or (ii) its acquisition and holding of the Pubco Shares will not constitute or result in a non-exempt prohibited transaction under Section 406 of the Employee Retirement Income Security Act of 1974, as amended, Section 4975 of the Internal Revenue Code of 1986, as amended, or any applicable similar law.

2.1.8 In making its decision to purchase the Pubco Shares, Subscriber represents that it has relied solely upon independent investigation made by Subscriber and the representations, warranties and covenants of the Pubco contained in this Subscription Agreement. The Subscriber acknowledges and agrees that the Subscriber has received and has had an adequate opportunity to review, and ask questions and receive answers with respect to, such financial and other information as the Subscriber deems necessary in order to make an investment decision with respect to the Pubco Shares and made its own assessment and is satisfied concerning the relevant tax, legal and other economic considerations relevant to the Subscriber's investment in the Pubco Shares. Without limiting the generality of the foregoing, the Subscriber acknowledges that it has had an adequate opportunity to review the documents Subscriber deems necessary that have been provided to the Subscriber by Pubco and the Company. The Subscriber represents and agrees that the Subscriber has had the full opportunity to ask such questions, receive such answers and obtain such information regarding the Company, Pubco and the Transaction, as the Subscriber has deemed necessary to make an investment decision with respect to the Pubco Shares. The Subscriber acknowledges that, aside from certain disclosures pertaining to valuation, transaction structure, and comparable companies and transactions, no disclosure or any information received by the Subscriber has been prepared by Oppenheimer & Co. Inc. (the "**Placement Agent**") and that the Placement Agent and its directors, officers, employees, representatives and controlling persons have made no independent investigation with respect to Pubco or the Pubco Shares or the accuracy, completeness or adequacy of any information supplied to the Subscriber by the Company or Pubco. The Subscriber acknowledges that it has not relied on any statements or other information provided by the Placement Agent or any of the Placement Agent's affiliates with respect to its decision to invest in the Pubco Shares, including information related to the Company, Pubco, the Pubco Shares and the offer and sale of the Pubco Shares. The information provided to the Subscriber is preliminary and subject to change.

2.1.9 Subscriber became aware of this offering of the Pubco Shares solely (a) by means of direct contact from the Placement Agent, Pubco, the Company or a representative of Pubco or the Company or (b) directly from Pubco or the Company as a result of a pre-existing, substantial relationship with the Company, and the Pubco Shares were offered to Subscriber solely by direct contact between Subscriber and any of the Placement Agent, Pubco, the Company or a representative of Pubco or the Company. Subscriber did not become aware of this offering of the Pubco Shares, nor were the Pubco Shares offered to Subscriber, by any other means. Subscriber acknowledges that the Placement Agent has not acted as its financial advisor or fiduciary. Subscriber acknowledges that Pubco represents and warrants that the Pubco Shares (i) were not offered by any form of general solicitation or general advertising and (ii) are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act, or any other state or foreign securities laws.

2.1.10 Subscriber acknowledges that it is aware that there are substantial risks incident to the purchase and ownership of the Pubco Shares. Subscriber has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Pubco Shares, and Subscriber has sought such accounting, legal and tax advice as Subscriber has considered necessary to make an informed investment decision. Subscriber acknowledges that the purchase and sale of the Pubco Shares hereunder meets (i) the exemptions from filing under FINRA Rule 5123(b)(1)(A) and (ii) the institutional customer exemption under FINRA Rule 2111(b).

2.1.11 Subscriber represents and acknowledges that Subscriber has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of the investment in the Pubco Shares, has adequately analyzed and fully considered the risks of an investment in the Pubco Shares and determined that the Pubco Shares are a suitable investment for Subscriber and that Subscriber is able at this time and in the foreseeable future to bear the economic risk of a total loss of Subscriber's investment in Pubco. Subscriber further acknowledges specifically that a possibility of total loss of investment exists and that it is able to fend for itself in the transactions contemplated herein.

2.1.12 Subscriber understands and agrees that no federal, state or other agency has passed upon or endorsed the merits of the offering of the Pubco Shares or made any findings or determination as to the fairness of this investment.

2.1.13 Subscriber represents and warrants that Subscriber is not (i) a person or entity named on the List of Specially Designated Nationals and Blocked Persons administered by the U.S. Treasury Department's Office of Foreign Assets Control ("**OFAC**") or in any Executive Order issued by the President of the United States and administered by OFAC ("**OFAC List**"), or a person or entity prohibited by any OFAC sanctions program, (ii) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515, or (iii) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank (collectively, a "**Prohibited Investor**"). Subscriber agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that Subscriber is permitted to do so under applicable law. Subscriber represents that if it is a financial institution subject to the Bank Secrecy Act (31 U.S.C. Section 5311 et seq.) (the "**BSA**"), as amended by the USA PATRIOT Act of 2001 (the "**PATRIOT Act**"), and its implementing regulations (collectively, the "**BSA/PATRIOT Act**"), that Subscriber, directly or indirectly through a third party administrator, maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. Subscriber also represents that, to the extent required, it directly or indirectly through a third-party administrator, maintains policies and procedures reasonably designed for the screening of its investors against the OFAC sanctions programs, including the OFAC List. Subscriber further represents and warrants that, to the extent required, it directly or indirectly through a third-party administrator, maintains policies and procedures reasonably designed to ensure that the funds held by Subscriber and used to purchase the Pubco Shares were legally derived.

2.1.14 Subscriber has, and at the Closing, will have, sufficient available funds to pay the Purchase Price pursuant to Section 3.1.

2.1.15 As of the date hereof and as of the date of Closing, Subscriber represents that no disqualifying event described in Rule 506(d)(1) (i)-(viii) under the Securities Act (a "**Disqualification Event**") is applicable to Subscriber or any of its Rule 506(d) Related Parties (as defined below), except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. At any time prior to the Closing, Subscriber hereby agrees that it shall notify Pubco promptly in writing in the event a Disqualification Event becomes applicable to Subscriber or any of its Rule 506(d) Related Parties, at or prior to Closing, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. For purposes of this Section 2.1.15, "**Rule 506(d) Related Party**" shall mean a person or entity that is a direct beneficial owner of Subscriber's securities for purposes of Rule 506(d) under the Securities Act.

2.2 Pubco's Representations, Warranties and Agreements. To induce Subscriber to purchase the Pubco Shares, the Pubco hereby represents and warrants to Subscriber and agrees with Subscriber as follows:

2.2.1 Pubco has been duly incorporated and is validly existing as a corporation in good standing under the Delaware General Corporation Law (the "**DGCL**"), with corporate power and authority to own, lease and operate its properties and conduct its business as presently conducted and to enter into, deliver and perform its obligations under this Subscription Agreement.

2.2.2 The Pubco Shares have been duly authorized and, when issued and delivered to Subscriber against full payment for the Pubco Shares in accordance with the terms of this Subscription Agreement and registered with Pubco's transfer agent, the Pubco Shares will be validly issued, fully paid and non-assessable and the Pubco Shares will not have been authorized in violation of or subject to any preemptive or similar rights created under Pubco's amended and restated certificate of incorporation or under the DGCL or any other agreement to which Pubco is a party.

2.2.3 This Subscription Agreement has been duly authorized, executed and delivered by the Pubco and is enforceable against it in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws relating to or affecting the rights of creditors generally, and (ii) principles of equity, whether considered at law or equity.

2.2.4 The execution, delivery and performance of this Subscription Agreement (including compliance by the Pubco with all of the provisions hereof), issuance and sale of the Pubco Shares and the consummation of the certain other transactions contemplated herein will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Pubco pursuant to the terms of any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Pubco is a party or by which the Pubco is bound or to which any of the property or assets of Pubco is subject, which would reasonably be expected to have a material adverse effect on the business, properties, financial condition, stockholders' equity or results of operations of Pubco (a "**Material Adverse Effect**") or materially affect the validity of the Pubco Shares or the legal authority of Pubco to comply in all material respects with the terms of this Subscription Agreement; (ii) result in any violation of the provisions of the organizational documents of Pubco; or (iii) result in any violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Pubco or any of its properties that would reasonably be expected to have a Material Adverse Effect or materially affect the validity of the Pubco Shares or the legal authority of Pubco to comply in all material respects with this Subscription Agreement.

2.2.5 Neither Pubco, nor any person acting on its behalf has, directly or indirectly, made any offers or sales of any Pubco security or solicited any offers to buy any security, under circumstances that would adversely affect reliance by the Pubco on Section 4(a)(2) of the Securities Act for the exemption from registration for the transactions contemplated hereby or would require registration of the Pubco Shares under the Securities Act.

2.2.6 Neither Pubco nor any person acting on its behalf has conducted any general solicitation or general advertising (as those terms are used in Regulation D under the Securities Act) in connection with the offer or sale of any of the Pubco Shares.

2.2.7 Pubco has provided Subscriber an opportunity to ask questions regarding Pubco and made available to Subscriber all the information reasonably available to Pubco that Subscriber has requested for deciding whether to acquire the Pubco Shares.

2.2.8 No Disqualification Event is applicable to Pubco or, to Pubco's knowledge, any Pubco Covered Person (as defined below), except for a Disqualification Event as to which Rule 506(d)(2)(ii)-(iv) or (d)(3) under the Securities Act is applicable. Pubco has complied, to the extent applicable, with any disclosure obligations under Rule 506(e) under the Securities Act. "**Pubco Covered Person**" means, with respect to Pubco as an "issuer" for purposes of Rule 506 under the Securities Act, any person listed in the first paragraph of Rule 506(d)(1) under the Securities Act.

2.2.9 Until the earliest of (i) the first date on which the Subscriber can sell all of its Pubco Shares under Rule 144 of the Securities Act without limitation as to the manner of sale or the amount of such securities that may be sold (or the requirement that Pubco be in compliance with the current public information requirement of Rule 144) and (ii) two years from the Closing Date, Pubco covenants to maintain the registration of the Pubco Common Stock under Section 12(b) or 12(g) of the Exchange Act of 1934, as amended (the "**Exchange Act**") and to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by Pubco after the date hereof pursuant to the Exchange Act. Pubco may suspend the use of any such registration statement if it reasonably determines, based upon the advice of external counsel, that in order for the registration statement to not contain a material misstatement or omission, an amendment thereto would be needed to include information that would at that time not otherwise be required in a current, quarterly, or annual report under the Exchange Act, as amended; *provided* that, Pubco shall use commercially reasonable efforts to make such registration statement available for the sale by the Subscriber of such securities as soon as practicable thereafter.

2.2.10 Following the Disclosure Time (as defined in Section 9) or otherwise as required by applicable law, Pubco covenants and agrees that neither it, nor any other Person acting on its behalf will provide any Subscriber or its agents or counsel with any information that constitutes, or Pubco reasonably believes constitutes, material non-public information with respect to Pubco or the Company, unless prior thereto the Subscriber shall have consented to the receipt of such information and agreed with Pubco to keep such information confidential. Pubco understands and confirms that the Subscriber shall be relying on the foregoing covenant in effecting transactions in securities of Pubco and the Target; *provided* that each Subscriber shall be solely responsible for its compliance with federal, state and foreign securities laws.

2.2.11 As of the date of this Subscription Agreement, the authorized capital stock of the Pubco consists of 100,000,000 shares of Common Stock. As of the date of this Subscription Agreement, 28,750,000 shares of Common Stock, including the 5,750,000 shares of Common Stock that were initially purchased by Rodgers Capital, LLC, the Pubco's sponsor, are issued and outstanding and (ii) 17,500,000 shares of Common Stock are reserved for issuance upon the exercise of warrants ("**Warrants**") to purchase shares of Common Stock. All (i) issued and outstanding shares of Common Stock have been duly authorized and validly issued, are fully paid and are non-assessable and are not subject to preemptive rights and (ii) outstanding Warrants have been duly authorized and validly issued, are fully paid and are not subject to preemptive rights. As of the date hereof, except as set forth above pursuant to the organizational documents or IPO of Pubco, the Other Subscription Agreements, the Transaction Agreement and any promissory notes that may be issued by the Pubco's sponsor to the Pubco for working capital purposes, there are no outstanding options, warrants or other rights to subscribe for, purchase or acquire from the Pubco any shares of Pubco Common Stock or other equity interests in Pubco, or securities convertible into or exchangeable or exercisable for such equity interests. As of the date hereof, other than the subsidiary created for purposes of the Transaction, Pubco has no subsidiaries and does not own, directly or indirectly, interests or investments (whether equity or debt) in any person, whether incorporated or unincorporated. There are no stockholder agreements, voting trusts or other agreements or understandings to which Pubco is a party or by which it is bound relating to the voting of any securities of the Pubco, other than (A) as set forth in the Pubco's filings with the Securities and Exchange Commission (the "**Commission**"), together with any amendments, restatements or supplements thereto (the "**SEC Documents**") and (B) as contemplated by the Transaction Agreement. Except as disclosed in the SEC Documents, Pubco had no outstanding indebtedness and will not have any outstanding long-term indebtedness as of immediately prior to the Closing.

2.2.12 Assuming the accuracy of the Subscriber's representations and warranties set forth in this Subscription Agreement, no registration under the Securities Act of 1933, as amended (the "Securities Act"), is required for the offer and sale of the Pubco Shares by Pubco to the Subscriber and the Pubco Shares are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act or any state securities laws.

2.2.13 Pubco has timely filed each SEC Document that Pubco was required to file with the Commission under the Exchange Act, since its initial registration with the SEC. As of their respective dates, each of the SEC Documents complied in all material respects with the requirements of the Securities Act and the Exchange Act, and the rules and regulations of the Commission promulgated thereunder, and none of the SEC Documents, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of Pubco included in the SEC Documents comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing and fairly present in all material respects the financial position of Pubco as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, year-end audit adjustments. As of the date hereof, there are no material outstanding or unresolved comments in comment letters from the Staff of the Commission with respect to any of the SEC Documents.

2.2.14 Other than the Other Subscription Agreements, the Transaction Agreement and any other agreement expressly contemplated by the Transaction Agreement, Pubco has not entered into any side letter or similar agreement with any Other Subscriber or any other investor in connection with such Other Subscriber's or investor's direct or indirect investment in Pubco. No Other Subscription Agreement includes terms and conditions that are materially more advantageous to any such Other Subscriber than the Subscriber hereunder, and such Other Subscription Agreements have not been and will not be amended or modified in any material respect following the date of this Subscription Agreement.

2.2.15. Pubco is not an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

2.2.16. Pubco has not received any written communication from a governmental entity that alleges that Pubco is not in compliance with or is in default or violation of any applicable law, except where such non-compliance, default or violation would not, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect.

2.2.17 Except for such matters as have not had and would not be reasonably likely to have, individually or in the aggregate, a Material Adverse Effect, there is no (i) suit, action, claim, proceeding or arbitration before a governmental authority or arbitrator pending, or, to the knowledge of Pubco, threatened against Pubco or (ii) judgment, decree, injunction, ruling or order of any governmental authority or arbitrator outstanding against Pubco.

3. Settlement Date and Delivery.

3.1 Closing. The closing of the Subscription contemplated hereby (the “**Closing**”) is contingent upon the substantially concurrent consummation of the merger transactions as described in the Transaction Agreement. The Closing shall occur on the closing date of, and immediately prior to, the consummation of the Transaction (the “**Closing Date**”). Not less than five business days’ prior to the Closing Date, the Pubco shall provide written notice from (or on behalf of) the Pubco to Subscriber (the “**Closing Notice**”) that the Pubco reasonably expects all conditions to the closing of the Transaction to be satisfied on a date that is not less than three (3) business days from the date of the Closing Notice, Subscriber shall deliver to Pubco the Purchase Price for the Pubco Shares by wire transfer of United States dollars in immediately available funds to the account specified by the Pubco in the Closing Notice. On the Closing Date, Pubco shall issue the Pubco Shares to the Subscriber, free and clear of any liens or other restrictions (other than those arising under this Subscription Agreement or applicable securities laws) and subsequently cause the Pubco Shares to be registered in book entry form in the name of the Subscriber on Pubco’s share register, which book entry records shall contain an appropriate notation concerning transfer restrictions of the Pubco Shares, in accordance with applicable securities laws of the states of the United States and other applicable jurisdictions. In the event the Closing does not occur within five business days of the Closing Date, the Pubco shall promptly (but not later than two business days thereafter) return the Purchase Price to Subscriber, and any book entries shall be deemed cancelled.

3.2 Conditions to Closing.

3.2.1 The Closing shall be subject to the satisfaction or valid waiver by each of the parties hereto, of the conditions that, on the Closing Date:

(i) No suspension of the qualification of the Pubco Shares for offering or sale or trading in any jurisdiction, or initiation or threatening of any proceedings for any of such purposes, shall have occurred.

(ii) No governmental authority shall have enacted, issued, promulgated, enforced or entered any judgment, order, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of making consummation of the transactions contemplated hereby illegal or otherwise preventing or prohibiting consummation of the transactions contemplated hereby.

(iii) All conditions precedent to the consummation of the Transaction set forth in the Transaction Agreement shall have been satisfied or waived (other than those conditions that, by their nature, may only be satisfied at the consummation of the Transaction, but subject to satisfaction of such conditions as of the consummation of the Transaction).

(iv) No Material Adverse Effect shall have occurred between the date of the Transaction Agreement and the Closing Date that is continuing.

3.2.2 The obligation of Pubco to consummate the Closing shall be subject to the satisfaction or valid waiver by of the additional conditions that, on the Closing Date:

(i) All representations and warranties of the Subscriber contained in this Subscription Agreement shall be true and correct in all material respects as of the Closing Date (other than those representations and warranties expressly made as of an earlier date, which shall be true and correct in all material respects as of such date), and consummation of the Closing shall constitute a reaffirmation by Subscriber of each of the representations, warranties and agreements contained in this Subscription Agreement as of the Closing Date (other than those representations and warranties expressly made as of an earlier date, which shall be true and correct in all respects as of such date).

(ii) The Subscriber shall have performed or complied in all material respects with all agreements and covenants required by this Subscription Agreement.

3.2.3 The obligation of the Subscriber to consummate the Closing shall be subject to the satisfaction or valid waiver by the Subscriber of the additional conditions that, on the Closing Date:

(i) All representations and warranties of Pubco contained in this Subscription Agreement shall be true and correct in all material respects as of the Closing Date (other than those representations and warranties expressly made as of an earlier date, which shall be true and correct in all material respects as of such date), and consummation of the Closing shall constitute a reaffirmation by Pubco of each of the representations, warranties and agreements contained in this Subscription Agreement as of the Closing Date (other than those representations and warranties expressly made as of an earlier date, which shall be true and correct in all respects as of such date).

(ii) Pubco shall have performed or complied in all material respects with all agreements and covenants required by this Subscription Agreement, except where the failure of such performance or compliance would not or would not reasonably be expected to prevent, materially delay, or materially impair the ability of Pubco to consummate the Closing.

(iii) Pubco shall have filed with the Nasdaq Capital Market (“**Nasdaq**”) an application for the listing of the Pubco Shares and Nasdaq shall have raised no objection with respect thereto.

(iv) The Transaction Agreement (as the same exists on the date of this Subscription Agreement) shall not have been amended to materially adversely affect the economic benefits that the Subscriber would reasonably expect to receive under this Subscription Agreement without having received Subscriber’s prior written consent,

(v) All conditions precedent to the closing of the Transaction set forth in the Transaction Agreement, including all necessary approvals of the Pubco’s stockholders and regulatory approvals, if any, shall have been satisfied or waived (other than those conditions that may only be satisfied at the closing of the Transaction, but subject to the satisfaction or waiver of such conditions as of the closing of the Transaction)), and the closing of the Transaction shall be scheduled to occur substantially concurrently with or immediately following the Closing.

4. Transfer Restrictions.

4.1 After the consummation of the Transaction, the Pubco Shares, may only be resold, transferred, pledged or otherwise disposed of in compliance with state and federal securities laws and pursuant to an effective registration statement, Rule 144 under the Securities Act (“**Rule 144**”) or pursuant to another applicable exemption from the registration requirements of the Securities Act, or a transfer to Pubco or to one or more Subscriber Affiliates or to a lender to Subscriber pursuant to a pledge and, thereafter, a transferee thereof pursuant to a foreclosure, of the Subscriber, or Pubco, may require the transferor thereof to provide to Pubco, an opinion of counsel selected by the transferor and reasonably acceptable to Pubco, the form and substance of which opinion shall be reasonably satisfactory to Pubco, to the effect that such transfer does not require registration of the Pubco Shares, under the Securities Act. As a condition of transfer (other than pursuant to an effective registration statement, Rule 144 or pursuant to another applicable exemption from the registration requirements of the Securities Act, or a transfer to Pubco or to one or more Subscriber Affiliates or to a lender to Subscriber pursuant to a pledge and, thereafter, a transferee thereof pursuant to a foreclosure of the Subscriber), any such transferee shall agree in writing to be bound by the terms of this Subscription Agreement and such transferee and each Subscriber Affiliate transferee and each lender transferee and their subsequent transferees shall have the rights and obligations of the Subscriber under this Agreement.

4.2 The Company and Pubco acknowledge and agree that the Subscriber may from time to time pledge pursuant to a bona fide margin agreement with a registered broker-dealer or grant a security interest in some or all of the Pubco Shares, as applicable, to a financial institution that is an “accredited investor” as defined in Rule 501(a) under the Securities Act and, if required under the terms of such arrangement, the Subscriber may transfer pledged or secured Pubco Shares, as applicable, to the pledgees or secured parties. Such a pledge or transfer would not be subject to approval of Pubco, and no legal opinion of legal counsel of the pledgee, secured party or pledgor shall be required in connection therewith; further, no notice shall be required of such pledge; *provided* that the Subscriber and its pledgee shall be required to comply with the other provisions of Section 4 hereof in order to effect a sale, transfer or assignment of the Pubco Shares, as applicable, to such pledgee. At the Subscriber’s expense, Pubco will execute and deliver such reasonable documentation as a pledgee or secured party of the Pubco Shares, as applicable, may reasonably request in connection with a pledge or transfer of the Pubco Shares, as applicable.

4.3 The Subscriber agrees to the imprinting, so long as is required by this Section 4, of a legend on any of the Pubco Shares, and after the consummation of the Transaction, the Pubco Shares, in the following form:

THIS SECURITY HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE FEDERAL, STATE AND FOREIGN SECURITIES LAWS.

4.4 Subject to applicable requirements of the Securities Act and the interpretations of the Commission thereunder and any requirements of Pubco’s transfer agent, Pubco shall use commercially reasonable efforts to ensure that instruments, whether certificated or uncertificated, evidencing the Pubco Shares, as applicable, shall not contain any legend (including the legend set forth in Section 4.3 above), (i) following any sale of such Pubco Shares pursuant to Rule 144, (ii) if such Pubco Shares, as applicable, are eligible for sale under Rule 144, without the requirement for Pubco to be in compliance with the current public information required under Rule 144 and without volume or manner-of-sale restrictions, and in each case, the Subscriber provides Pubco with an undertaking to effect any sales or other transfers in accordance with the Securities Act, or (iii) if such legend is not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission) (the earliest of such dates, the “**Effective Date**”).

4.5 The Subscriber agrees with Pubco that after the consummation of the Transaction, if the Subscriber shall sell any Pubco Shares, pursuant to either the registration requirements of the Securities Act, including any applicable prospectus delivery requirements, or an exemption therefrom, and that if after the consummation of the Transaction the Pubco Shares, are sold pursuant to a registration statement, they will be sold in compliance with the plan of distribution set forth therein, and acknowledges that the removal of the restrictive legend from instruments representing the Pubco Shares, after the consummation of the Transaction pursuant to such registration statement, as set forth in this Section 4 is predicated upon Pubco's reliance upon this understanding.

5. Termination. Except for the provisions of Sections 5, 8 and 10, which shall survive any termination hereunder, this Subscription Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earlier to occur of (i) such date and time as the Transaction Agreement is terminated in accordance with its terms, (ii) upon the mutual written agreement of each of the parties hereto to terminate this Subscription Agreement, (iii) if any of the conditions to Closing set forth in Section 3 of this Subscription Agreement are not satisfied or waived on or prior to the Closing and, as a result thereof, the transactions contemplated by this Subscription Agreement are not consummated at the Closing or (iv) if the Closing shall not have occurred on or before July 31, 2021; *provided that*, subject to the limitations set forth in Section 10, nothing herein will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover reasonable and documented out-of-pocket losses, liabilities or damages arising from such breach. The Pubco shall promptly notify Subscriber of the termination of the Transaction Agreement promptly after the termination of such agreement.

6. Registration of Pubco Shares.

6.1 Pubco agrees that no later than 15 business days following the Closing Date, Pubco will file with the Commission (at Pubco's sole cost and expense) a registration statement (including the prospectus included in such registration statement, amendments (including post-effective amendments)) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement, (the "**Registration Statement**") registering the offer and resale of the Pubco Shares under the Securities Act, and Pubco shall use its commercially reasonable efforts to have the Registration Statement declared effective as soon as practicable after the filing thereof but no later than the earlier of (1) sixty (60) calendar days following the Closing Date (or ninety (90) calendar days after the Closing Date if the Registration Statement is reviewed by, and comments thereto are provided by, the Commission) and (2) the tenth (10th) business day after the date Pubco is notified (orally or in writing, whichever is earlier) by the Commission that the Registration Statement will not be "reviewed" or will not be subject to further review. Pubco will provide a draft of the Registration Statement to the Subscriber for review at least two (2) business days in advance of the filing of the Registration Statement. Notwithstanding the foregoing, if the Commission prevents Pubco from including any or all of the shares proposed to be registered under the Registration Statement due to limitations on the use of Rule 415 under the Securities Act for the resale of the Pubco Shares by the applicable stockholders or otherwise, such Registration Statement shall register for resale such number of Pubco Shares which is equal to the maximum number of Pubco Shares as is permitted to be registered by the Commission. In such event, the number of Pubco Shares to be registered for each selling stockholder named in the Registration Statement shall be reduced pro rata among all such selling stockholders and as promptly as practicable after being permitted to register additional Pubco Shares under Rule 415 under the Securities Act, Pubco shall amend the Registration Statement or file a new Registration Statement to register such additional Pubco Shares and cause such amendment or Registration Statement to become effective as promptly as practicable. Pubco agrees that, except for such times as Pubco is permitted hereunder to suspend the use of the prospectus forming part of a Registration Statement, Pubco will use commercially reasonable efforts, at its expense, to cause such Registration Statement to remain effective with respect to Subscriber, to keep any qualification, exemption or compliance under state securities laws which Pubco determines to obtain continuously effective with respect to the Subscriber and to keep the applicable Registration Statement or any subsequent shelf registration statement free of any material misstatements or omissions until the earlier of (i) two (2) years from the effective date of the Registration Statement, (ii) the date on which all of the Pubco Shares shall have been sold, or (iii) the first date on which the Subscriber can sell all of its Pubco Shares (or shares received in exchange therefor) under Rule 144 under the Securities Act without restriction, including, without limitation, any volume and manner of sale restrictions which may be applicable to affiliates under Rule 144 and without the requirement for Pubco to be in compliance with the current public information required under Rule 144(c)(1) (or Rule 144(i)(2), if applicable). For as long as the Registration Statement shall remain effective pursuant to the immediately preceding sentence, Pubco will file all reports, and provide all customary and reasonable cooperation, necessary to enable the Subscriber to resell the Pubco Shares pursuant to the Registration Statement, qualify the Pubco Shares for listing on the applicable stock exchange on which the Pubco Common Stock is then listed, update or amend the Registration Statement as necessary to include the Pubco Shares, and, upon request of the Subscriber, instruct the transfer agent to cause any restrictive legend on the Pubco Shares to be removed in connection with any sale pursuant to an effective Registration Statement or Rule 144, if available. The Subscriber agrees to disclose its beneficial ownership, as determined in accordance with Rule 13d-3 under the Exchange Act, of Pubco Shares to Pubco (or its successor) upon request to assist Pubco in making the determination described above. Pubco's obligations to include the Pubco Shares in the Registration Statement are contingent upon Subscriber furnishing in writing to Pubco such information regarding Subscriber, the securities of Pubco held by Subscriber and the intended method of disposition of the Pubco Shares as shall be reasonably requested by Pubco to effect the registration of the Pubco Shares, and Subscriber shall execute such documents in connection with such registration as Pubco may reasonably request that are customary for a selling stockholder in similar situations, including providing that Pubco shall be entitled to postpone and suspend the effectiveness or use of the Registration Statement during any customary blackout or similar period or as permitted hereunder; *provided that*, in connection with the foregoing, the Subscriber shall not be required to execute any lock-up or similar agreement or otherwise be subject to any contractual restriction on the ability to transfer the Pubco Shares. In the case of the registration, qualification, exemption, or compliance effected by Pubco pursuant to this Subscription Agreement, Pubco shall, upon reasonable request, inform Subscriber as to the status of such registration, qualification, exemption, or compliance. If the Commission requests that the Subscriber be identified as a statutory underwriter in the Registration Statement, Pubco shall promptly notify the Subscriber in writing and the Subscriber will have an opportunity to withdraw from the Registration Statement. Notwithstanding anything to the contrary contained herein, Pubco may delay or postpone filing of such Registration Statement, and from time to time require Subscriber not to sell under the Registration Statement or suspend the use or effectiveness of any such Registration Statement, if it determines that in order for the registration statement to not contain a material misstatement or omission, an amendment thereto would be needed, or if such filing or use could materially affect a bona fide business or financing transaction of Pubco or would require premature disclosure of information that could materially adversely affect Pubco (each such circumstance, a "**Suspension Event**"); *provided that* (x) Pubco shall not so delay filing or so suspend the use of the Registration Statement for a period of more than forty-five (45) consecutive days, or more than a total of ninety (90) days, or more than two times, in each case during in any three hundred sixty (360)-day period and (y) Pubco shall use commercially reasonable efforts to make such registration statement available for the sale by the Subscriber of such securities as soon as practicable thereafter.

6.2 At its expense, Pubco shall advise Subscriber as expeditiously as possible, but in any event within two (2) Business Days or, in the case of (vi) below, immediately:

(a) when a Registration Statement or any amendment thereto has been filed with the Commission and when such Registration Statement or any post-effective amendment thereto has become effective;

(b) of any request by the Commission for amendments or supplements to any Registration Statement or the prospectus included therein or for additional information;

(c) of the issuance by the Commission of any stop order suspending the effectiveness of any Registration Statement or the initiation of any proceedings for such purpose;

(d) of the receipt by Pubco of any notification with respect to the suspension of the qualification of the Pubco Shares included therein for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and

(e) subject to the provisions in this Subscription Agreement, of the occurrence of a Suspension Event or any other event that requires the making of any changes in any Registration Statement or prospectus so that, as of such date, the statements therein are not misleading and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading.

Notwithstanding anything to the contrary set forth herein, Pubco shall not, when so advising the Subscriber of such events, provide the Subscriber with any material, nonpublic information regarding Pubco other than to the extent providing notice to the Subscriber of the occurrence of the events listed in (a) through (f) above constitutes material, nonpublic information regarding Pubco.

6.3 Pubco shall:

(a) use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement as soon as reasonably practicable;

(b) except for such times as Pubco is permitted hereunder to suspend, and has suspended, the use of a prospectus forming part of a Registration Statement, Pubco shall use its commercially reasonable efforts to, as soon as reasonably practicable, prepare a post-effective amendment to such Registration Statement or a supplement to the related prospectus, or file any other required document, so that, as thereafter delivered to purchasers of the Pubco Shares included therein, such prospectus will not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(c) use its commercially reasonable efforts to cause all Pubco Shares to be listed on each securities exchange or market, if any, on which the Pubco Shares have been listed and facilitate deposit of the Pubco Shares in book entry form, free of any restriction on resale, into such account and pursuant to such instruction as the Subscriber has provided to the transfer agent in writing;

(d) cause its legal counsel or other counsel satisfactory to the transfer agent: (i) while the Registration Statement is effective, to issue to the transfer agent a “blanket” legal opinion to allow the legend on the Pubco Shares to be removed upon resale of the Pubco Shares pursuant to the effective Registration Statement, and (ii) provide all other opinions as may reasonably be required by the transfer agent in connection with the removal of legends; and

(e) use its commercially reasonable efforts to take all other steps necessary to effect the registration of the Pubco Shares required hereby.

6.4 Upon receipt of written notice from Pubco of the happening of any Suspension Event during the period that the Registration Statement is effective or, if as a result of a Suspension Event the Registration Statement or related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made (in the case of the prospectus), not misleading, the Subscriber agrees that (i) it will promptly discontinue offers and sales of the Pubco Shares under the Registration Statement (excluding, for the avoidance of doubt, sales conducted pursuant to Rule 144) until the Subscriber receives copies of a supplemental or amended prospectus (which Pubco agrees to promptly prepare) that corrects the misstatement(s) or omission(s) referred to above and receives notice that any post-effective amendment has become effective or unless otherwise notified by Pubco that it may resume such offers and sales, and (ii) it will maintain the confidentiality of any information included in such written notice delivered by Pubco unless otherwise required by law, subpoena or regulatory request or requirement.

6.5 For purposes of this Section 6 of this Subscription Agreement, “Pubco Shares” shall mean, as of any date of determination, the Pubco Shares (as defined in the recitals to this Subscription Agreement) and any other equity security issued or issuable with respect to the Pubco Shares by way of share split, dividend, distribution, recapitalization, merger, exchange, replacement or similar event, and “Subscriber” shall include any affiliate of the Subscriber to which the rights under this Section 6 shall have been duly assigned.

6.6 Pubco shall, notwithstanding the termination of this Subscription Agreement, indemnify, defend and hold harmless Subscriber (to the extent a seller under the Registration Statement), its officers, directors, employees, members, managers, partners, advisors, trustees, stockholders, affiliates, investment advisors and agents, and each person who controls Subscriber (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, employees, members, managers, partners, advisors, trustees, stockholders, affiliates, investment advisors and agents of such controlling persons to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including reasonable external attorneys' fees) and expenses (collectively, "Losses"), as incurred, (i) that arise out of or are based upon any untrue or alleged untrue statement of a material fact contained in the Registration Statement (or incorporated by reference therein), any prospectus included in the Registration Statement or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, except to the extent, that such untrue statements or alleged untrue statements, omissions or alleged omissions are based upon information regarding Subscriber furnished in writing to Pubco by Subscriber expressly for use therein or Subscriber has omitted a material fact from such information and (ii) for any losses due to Pubco's failure to comply with this Section 6. Pubco shall notify the Subscriber promptly of the institution, threat or assertion of any proceeding arising from or in connection with the transactions contemplated by this Section 6 of which Pubco is aware.

6.7 The Subscriber shall, severally and not jointly with any Other Subscriber, indemnify and hold harmless Pubco, its directors, officers, agents and employees, and each person who controls Pubco (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), to the fullest extent permitted by applicable law, from and against all Losses, as incurred, arising out of or are based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any prospectus included in the Registration Statement, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading to the extent, but only to the extent, that such untrue statements or omissions are based upon information regarding Subscriber furnished in writing to Pubco by the Subscriber expressly for use therein. In no event shall the liability of Subscriber be greater in amount than the dollar amount of the net proceeds received by Subscriber upon the sale of the Pubco Shares giving rise to such indemnification obligation. Notwithstanding the forgoing, Subscriber's indemnification obligations shall not apply to amounts paid in settlement of any losses or action if such settlement is effected without the prior written consent of Subscriber (which consent shall not be unreasonably withheld or delayed).

6.8 Any person entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's right to indemnification hereunder to the extent such failure has not prejudiced the indemnifying party) and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without the consent of the indemnifying party; however, the indemnified party may continue to participate in such defense. Notwithstanding the foregoing, the defense may not be assumed for claims caused by or arising out of the indemnified party's own gross negligence, intentional or criminal misconduct. An indemnifying party who elects not to assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of legal counsel to any indemnified party a conflict of interest exists between such indemnified party and any other of the indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party (which consent shall not be unreasonably withheld, denied or conditioned), consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

6.9 If the indemnification provided under this Section 6 from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by, or relates to information supplied by, such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in this Section 6, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 6 from any person who was not guilty of such fraudulent misrepresentation.

6.10 Subscriber may deliver written notice (an "**Opt-Out Notice**") to Pubco requesting that Subscriber not receive notices from the Company otherwise required by this Section 6; *provided, however*, that Subscriber may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice from Subscriber (unless subsequently revoked), (i) the Company shall not deliver any such notices to Subscriber and Subscriber shall no longer be entitled to the rights associated with any such notice and (ii) each time prior to Subscriber's intended use of an effective Registration Statement, Subscriber will notify the Company in writing at least two (2) days after the Business Days in advance of such intended use, and if a notice of a Suspension Event was previously delivered (or would have been delivered but for the provisions of this Section 6.10) and the related suspension period remains in effect, the Company will so notify Subscriber within one (1) Business Day of Subscriber's notification to the Company, by delivering to Subscriber a copy of such previous notice of Suspension Event, and thereafter will provide Subscriber with the related notice of the conclusion of such Suspension Event immediately upon its availability.

7. Subscriber Covenant. Subscriber hereby agrees that, from the date of this Subscription Agreement, none of Subscriber, its controlled affiliates, or any person or entity acting on behalf of Subscriber or any of its controlled affiliates or pursuant to any understanding with Subscriber or any of its controlled affiliates will engage in any Short Sales with respect to securities of Pubco prior to the Closing Date. For purposes of this Section 7, “Short Sales” shall mean all “short sales” as defined in Rule 200 promulgated under Regulation SHO under the Exchange Act. Notwithstanding the foregoing, (i) nothing herein shall prohibit other entities under common management with Subscriber that have no knowledge of this Subscription Agreement or of Subscriber’s participation in the Transaction (including Subscriber’s controlled affiliates and/or affiliates) from entering into any Short Sales and (ii) in the case of a Subscriber that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Subscriber’s assets and the portfolio managers have no knowledge of the investment decisions made by the portfolio managers managing other portions of such Subscriber’s assets, the covenant set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Pubco Shares covered by this Subscription Agreement..

8. Miscellaneous.

8.1 Further Assurances. At the Closing, the parties hereto shall execute and deliver such additional documents and take such additional actions as the parties reasonably may deem to be practical and necessary in order to consummate the Subscription as contemplated by this Subscription Agreement.

8.1.1 Subscriber acknowledges that Pubco, the Placement Agent and others will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. Prior to the Closing, Subscriber agrees to promptly notify the Pubco if any of the acknowledgments, understandings, agreements, representations and warranties made by Subscriber set forth herein are no longer accurate in all material respects. Subscriber further acknowledges and agrees that the Placement Agent is a third-party beneficiary of the representations and warranties of the Subscriber contained in Section 2.1 of this Subscription Agreement.

8.1.2 Pubco is entitled to rely upon this Subscription Agreement and is irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby, in each case, to the extent required by applicable law.

8.1.3 Pubco may request from Subscriber such additional information as Pubco may reasonably deem necessary to evaluate the eligibility of Subscriber to acquire the Pubco Shares and to register the Pubco Shares for resale, and Subscriber shall promptly provide such information as may be reasonably requested, to the extent within Subscriber’s possession and control and otherwise readily available to Subscriber and to the extent consistent with its internal policies and procedures; *provided* that the Company and Pubco agree to keep such information confidential, except to the extent required by applicable law to be included in the registration statement. Subscriber acknowledges that Pubco may file a copy of this Subscription Agreement with the Commission as an exhibit to a periodic report or a registration statement of Pubco.

8.1.4 Each party shall pay all of its own expenses in connection with this Subscription Agreement and the transactions contemplated herein.

8.2 Notices. Any notice or communication required or permitted hereunder shall be in writing and either delivered personally, emailed or sent by overnight mail via a reputable overnight carrier, or sent by certified or registered mail, postage prepaid, and shall be deemed to be given and received (i) when so delivered personally, (ii) when sent, with no mail undeliverable or other rejection notice, if sent by email, or (iii) three (3) business days after the date of mailing to the address below or to such other address or addresses as such person may hereafter designate by notice given hereunder:

(i) if to Subscriber, to such address or addresses set forth on the signature page hereto;

(ii) if to Pubco (prior to the Transaction closing), to:

Rodgers Silicon Valley Acquisition Corp.
535 Eastview Way
Woodside, California 94062
Attention: Emmanuel T. Hernandez, Chief Financial Officer
Email: mannyhernandez111@gmail.com

with required copies to (which shall not constitute notice):

Loeb & Loeb LLP
345 Park Avenue, 19th Floor
New York, NY 10154
Attention: Mitchell S. Nussbaum, Esq.; Giovanni Caruso, Esq.
E-mail: mnussbaum@loeb.com; gcaruso@loeb.com

and

Enovix Corporation
3501 W Warren Ave.
Fremont, CA 94538
Attention: General Counsel
E-mail: legal@enovix.com

and

Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304
Attention: Matthew Hemington
E-mail: hemingtonmb@cooley.com

Attention: Miguel J. Vega
E-mail: mvega@cooley.com

8.3 Entire Agreement. This Subscription Agreement constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof. Except as otherwise expressly set forth in Section 8.1.1, this Subscription Agreement shall not confer rights or remedies upon any person other than the parties hereto and their respective successors and assigns.

8.4 Modifications and Amendments. This Subscription Agreement may not be modified or amended except by an instrument in writing, signed by a majority in interest of, collectively, the Subscriber and subscribers party to the Other Subscription Agreements; *provided, however*, any material modification or amendment to the economic terms of the transactions contemplated under this Subscription Agreement shall require the prior written consent of the Subscriber if the Subscriber has an aggregate Purchase price of at least \$10 million..

8.5 Waivers and Consents. The terms and provisions of this Subscription Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by a majority in interest of, collectively, the Subscriber and subscribers party to the Other Subscription Agreements and, to the extent required by the Transaction Agreement, the Company or Pubco, as applicable. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Subscription Agreement, whether or not similar. Each such waiver or consent shall be effective only in the specific instance and for the purpose for which it was given, and shall not constitute a continuing waiver or consent.

8.6 Assignment. Neither this Subscription Agreement nor any rights that may accrue to Subscriber hereunder (other than the Pubco Shares acquired hereunder, if any and Subscriber's rights under Section 4 above) may be transferred or assigned without the prior written consent of Pubco; *provided, however*, Subscriber may transfer its rights and obligations hereunder to another investment fund or account managed or advised by the same manager as Subscriber (or a related party or affiliate) defined as a Subscriber Affiliate or a lender and, through a lender, a transferee of the lender upon default, *provided*, that no such transfer shall release Subscriber of its obligations hereunder unless the assignee expressly assumes such obligations in the applicable transfer documentation and (b) such assignee can provide documentation reasonably satisfactory to Pubco that assignee can satisfy such obligations.

8.7 Benefit. Except as otherwise provided herein, this Subscription Agreement shall be binding upon, and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives, and permitted assigns, and the agreements, representations, warranties, covenants and acknowledgments contained herein shall be deemed to be made by, and be binding upon, such heirs, executors, administrators, successors, legal representatives and permitted assigns.

8.8 Governing Law. This Subscription Agreement, and any claim or cause of action hereunder based upon, arising out of or related to this Subscription Agreement (whether based on law, in equity, in contract, in tort or any other theory) or the negotiation, execution, performance or enforcement of this Subscription Agreement, shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the principles of conflicts of law thereof.

8.9 Specific Enforcement. The parties hereto acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Subscription Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Subscription Agreement, without posting a bond or undertaking and without proof of damages, to enforce specifically the terms and provisions of this Subscription Agreement, this being in addition to any other remedy to which such party is entitled at law, in equity, in contract, in tort or otherwise. The parties hereto acknowledge and agree that Pubco and the Placement Agent shall be entitled to seek to specifically enforce the Subscriber's obligations to fund the Subscription Amount and the provisions of the Subscription Agreement of which Pubco and the Placement Agent are each an express third party beneficiary, in each case, on the terms and subject to the conditions set forth herein.

8.10 Consent to Jurisdiction; Waiver of Jury Trial. The parties hereto agree to submit any matter or dispute resulting from or arising out of the execution, performance, interpretation, breach or termination of this Agreement to the non-exclusive jurisdiction of federal or state courts within the State of New York. Each of the Parties agrees that service of any process, summons, notice or document in the manner set forth in Section 8.2 hereof or in such other manner as may be permitted by applicable law, shall be effective service of process for any proceeding in the State of New York with respect to any matters to which it has submitted to jurisdiction in this Section 8.10. Each of the parties hereto irrevocably and unconditionally agrees that it is subject to, and hereby submits to, the personal jurisdiction of the courts located in the State of New York for any action, suit or proceeding arising out of this Subscription Agreement or the transactions contemplated hereunder and waives any objection to the laying of venue in the United States District Court for the Southern District of New York, or the New York state courts if the federal jurisdictional standards are not satisfied, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ITS RIGHTS TO A TRIAL BY JURY.

8.11 Severability. If any provision of this Subscription Agreement shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Subscription Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.

8.12 No Waiver of Rights, Powers and Remedies. No failure or delay by a party hereto in exercising any right, power or remedy under this Subscription Agreement, and no course of dealing between the parties hereto, shall operate as a waiver of any such right, power or remedy of such party. No single or partial exercise of any right, power or remedy under this Subscription Agreement by a party hereto, nor any abandonment or discontinuance of steps to enforce any such right, power or remedy, shall preclude such party from any other or further exercise thereof or the exercise of any other right, power or remedy hereunder. The election of any remedy by a party hereto shall not constitute a waiver of the right of such party to pursue other available remedies. No notice to or demand on a party not expressly required under this Subscription Agreement shall entitle the party receiving such notice or demand to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the party giving such notice or demand to any other or further action in any circumstances without such notice or demand.

8.13 Survival of Representations and Warranties. All representations and warranties made by the parties hereto in this Subscription Agreement or in any other agreement, certificate or instrument provided for or contemplated hereby, shall survive the execution and delivery hereof and any investigations made by or on behalf of the parties subject to any applicable statute of limitations under applicable law.

8.14 Expenses. Except for placement fees payable to the Placement Agent, Pubco has not paid, and is not obligated to pay, any brokerage, finder's or other fee or commission in connection with its issuance and sale of the Pubco Shares, including, for the avoidance of doubt, any fee or commission payable to any stockholder or affiliate of Pubco. Each of the parties hereto shall pay all of its own expenses in connection with this Subscription Agreement and the transactions contemplated hereby.

8.15 Headings and Captions. The headings and captions of the various subdivisions of this Subscription Agreement are for convenience of reference only and shall in no way modify or affect the meaning or construction of any of the terms or provisions hereof.

8.16 Counterparts. This Subscription Agreement may be executed in one or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or any other form of electronic delivery, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such signature page were an original thereof.

8.17 Construction. The words “include,” “includes,” and “including” will be deemed to be followed by “without limitation.” Pronouns in masculine, feminine, and neuter genders will be construed to include any other gender, and words in the singular form will be construed to include the plural and vice versa, unless the context otherwise requires. The words “this Subscription Agreement,” “herein,” “hereof,” “hereby,” “hereunder,” and words of similar import refer to this Subscription Agreement as a whole and not to any particular subdivision unless expressly so limited. The parties hereto intend that each representation, warranty, and covenant contained herein will have independent significance. If any party hereto has breached any representation, warranty, or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) which such party hereto has not breached will not detract from or mitigate the fact that such party hereto is in breach of the first representation, warranty, or covenant.

8.18 Intended Tax Treatment. For U.S. federal income tax purposes, the Subscribers’ beneficial ownership of the Common Stock shall be disregarded as transitory, and the Purchase Price shall be treated as paid by Subscribers to Pubco for Pubco Common Stock as part of the same plan as the transfer of other property to Pubco for Pubco Common Stock, in a single integrated transaction that satisfies the requirements of Section 351 of the Internal Revenue Code.

9. Cleansing Statement; Disclosure. The Subscriber hereby acknowledges that the terms of this Subscription Agreement will be disclosed by Pubco in a Current Report on Form 8-K filed with the Commission (the time of such filing, “**Disclosure Time**”) and a form of this Subscription Agreement will be filed with the Commission as an exhibit thereto. From and after the Disclosure Time, Pubco represents to the Subscriber that it shall have publicly disclosed all material, non-public information delivered to the Subscriber by Pubco or any of its officers, directors, employees or agents in connection with the transactions contemplated by the Subscription Agreement and the Transaction Agreement. In addition, effective upon the Disclosure Time, Pubco acknowledges and agrees that any and all confidentiality or similar obligations in relation to the Subscription, whether written or oral, between Pubco or any of its officers, directors, agents, employees or affiliates on the one hand, and any of the Subscribers or any of their affiliates on the other hand, shall terminate.

10. Trust Account Waiver. Subscriber acknowledges that Pubco is a blank check company with the powers and privileges to effect a merger, asset acquisition, reorganization or similar business combination involving Pubco and one or more businesses or assets. Subscriber further acknowledges that, as described in the Pubco’s prospectus relating to its initial public offering (the “**IPO**”) dated December 1, 2020 (the “**Prospectus**”) available at www.sec.gov, substantially all of Pubco’s assets consist of the cash proceeds of Pubco’s initial public offering and private placements of its securities, and substantially all of those proceeds have been deposited in a trust account (the “**Trust Account**”) for the benefit of Pubco, its public shareholders and the underwriters of Pubco’s IPO. Except with respect to interest earned on the funds held in the Trust Account that may be released to Pubco to pay its tax obligations, if any, the cash in the Trust Account may be disbursed only for the purposes set forth in the Prospectus. For and in consideration of Pubco entering into this Subscription Agreement, the receipt and sufficiency of which are hereby acknowledged, Subscriber, on behalf of itself and its representatives, hereby irrevocably waives any and all right, title and interest, or any claim of any kind they have or may have in the future, in or to any monies held in the Trust Account, and agrees not to seek recourse against the Trust Account as a result of, or arising out of, this Subscription Agreement. Subscriber agrees and acknowledges that such irrevocable waiver is material to this Subscription Agreement and specifically relied upon by Pubco and its affiliates to induce Pubco to enter in this Subscription Agreement, and each such party further intends and understands such waiver to be valid, binding and enforceable against the Subscriber and its affiliates under applicable law. To the extent Subscriber commences any action or proceeding based upon, in connection with, relating to or arising out of any matter relating to Pubco or its affiliates, which proceeding seeks, in whole or in part, monetary relief against Pubco or its affiliates, the Subscriber hereby acknowledges and agrees that the Subscriber’s sole remedy shall be against funds held outside of the Trust Account and that such claim shall not permit the Subscriber (or any person claiming on its behalf or in lieu of the Subscriber) to have any claim against the Trust Account (including any distributions therefrom) or any amounts contained therein and in the event of any action or proceeding based upon, in connection with, relating to or arising out of any matter relating to Pubco or its affiliates, which proceeding seeks, in whole or in part, relief against the Trust Account (including any distributions therefrom) in violation of this Subscription Agreement, Pubco shall be entitled to recover from the Subscriber and its affiliates, the associated legal fees and costs in connection with any such action, in the event Subscriber or its affiliates, as applicable, prevails in such action or proceeding. Notwithstanding anything else in this Section 10, nothing herein (x) shall serve to limit or prohibit the Subscriber’s right to pursue a claim against Pubco for legal relief against assets held outside the Trust Account, for specific performance or other equitable relief, (y) shall serve to limit or prohibit any claims that the Subscriber may have in the future against Pubco’s assets or funds that are not held in the Trust Account (including any funds that have been released from the Trust Account and any assets that have been purchased or acquired with any such funds) or (z) shall be deemed to limit any Subscriber’s right, title, interest or claim to the Trust Account by virtue of such Subscriber’s record or beneficial ownership of securities of the Pubco acquired by any means other than pursuant to this Subscription Agreement, including but not limited to any redemption right with respect to any such securities of the Pubco.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the Pubco and Subscriber has executed or caused this Subscription Agreement to be executed by its duly authorized representative as of the date set forth below.

RODGERS SILICON VALLEY ACQUISITION CORP.

By: _____
Name:
Title:

[SIGNATURE PAGE OF SUBSCRIBER FOLLOWS]

[SIGNATURE PAGE OF SUBSCRIBER]

Accepted and agreed this ____^t day of February, 2021.

SUBSCRIBER:

Signature of Subscriber:

By: _____
Name: _____
Title: _____

Date: _____, 2021

Name of Subscriber:

(Please print. Please indicate name and capacity of person signing above)

Name in which securities are to be registered (if different from the name of
Subscriber listed directly above):

Email Address:

If there are joint investors, please check one:

- Joint Tenants with Rights of Survivorship
- Tenants-in-Common
- Community Property

Subscriber's EIN: _____

Business Address-Street: _____

City, State, Zip:

Attn:

Telephone No.: _____

Signature of Joint Subscriber, if applicable:

By: _____
Name: _____
Title: _____

Name of Joint Subscriber, if applicable:

(Please Print. Please indicate name and capacity of person signing above)

Joint Subscriber's EIN: _____

Mailing Address-Street (if different): _____

City, State, Zip:

Attn:

Telephone No.: _____

Facsimile No.: _____

Facsimile No.: _____

Aggregate Number of Pubco Shares subscribed for:

Aggregate Purchase Price: _____ \$.

You must pay the Purchase Price by wire transfer of U.S. dollars in immediately available funds to the account specified by the Company in the Closing Notice.

If Subscriber wants certificated Pubco Shares rather than book-entry form, indicate here: _____

**SCHEDULE A
ELIGIBILITY REPRESENTATIONS OF SUBSCRIBER**

A. QUALIFIED INSTITUTIONAL BUYER STATUS
(Please check the applicable subparagraphs):

1. We are a “qualified institutional buyer” (as defined in Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”) (a “QIB”).
2. We are subscribing for the Pubco Shares as a fiduciary or agent for one or more investor accounts, and each owner of such account is a QIB.

*** OR ***

B. ACCREDITED INVESTOR STATUS (Please check the box)

- Subscriber is an “accredited investor” (within the meaning of Rule 501(a) under the Securities Act) and has marked and initialed the appropriate box below indicating the provision under which it qualifies as an “accredited investor.”

*** AND ***

C. AFFILIATE STATUS
(Please check the applicable box) SUBSCRIBER:

- is:
- is not:

an “affiliate” (as defined in Rule 144 under the Securities Act) of the Company or acting on behalf of an affiliate of the Company.

***This page should be completed by Subscriber
and constitutes a part of the Subscription Agreement.***

Rule 501(a), in relevant part, states that an “accredited investor” shall mean any person who comes within any of the below listed categories, or who the issuer reasonably believes comes within any of the below listed categories, at the time of the sale of the securities to that person. Subscriber has indicated, by marking and initialing the appropriate box below, the provision(s) below which apply to Subscriber and under which Subscriber accordingly qualifies as an “accredited investor.”

Any bank, registered broker or dealer, insurance company, registered investment company, business development company, or small business investment company; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

- Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;
- Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
- Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
- Any natural person whose individual net worth, or joint net worth with that person's spouse, exceeds \$1,000,000. For purposes of calculating a natural person's net worth: (i) the person's primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability;
- Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
- Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person; or
- Any entity in which all of the equity owners are accredited investors meeting one or more of the above tests.

COMPANY STOCKHOLDER SUPPORT AGREEMENT

This Company Stockholder Support Agreement (this "Agreement") is dated as of February __, 2021, by and among Rodgers Silicon Valley Acquisition Corp., a Delaware corporation ("Acquiror"), the Persons set forth on Schedule I attached hereto (each, a "Company Stockholder" and, collectively, the "Company Stockholders"), and Enovix Corporation, a Delaware corporation (the "Company"). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Merger Agreement (as defined below).

RECITALS

WHEREAS, as of the date hereof, the Company Stockholders are the holders of record and the "beneficial owners" (within the meaning of Rule 13d-3 under the Exchange Act) of such number of shares of Company Capital Stock as are indicated opposite each of their names on Schedule I attached hereto (all such shares of Company Capital Stock, together with any shares of Company Capital Stock of which ownership of record or the power to vote (including, without limitation, by proxy or power of attorney) is hereafter acquired by any such Company Stockholder during the period from the date hereof through the Expiration Time (as defined below) are referred to herein as the "Subject Shares");

WHEREAS, contemporaneously with the execution and delivery of this Agreement, Acquiror, RSVAC Merger Sub, Inc., a Delaware corporation ("Merger Sub"), and the Company entered into an Agreement and Plan of Merger (as amended or modified from time to time, the "Merger Agreement") pursuant to which, Merger Sub will merge with and into the Company (the "Merger"), with the Company surviving the Merger as a wholly-owned subsidiary of Acquiror; and each share of Company Preferred Stock that is issued and outstanding as of immediately prior to the Effective Time will be automatically converted into Company Common Stock, and each share of Company Common Stock that is issued in respect thereof or otherwise issued and outstanding as of immediately prior to the Effective Time will, in each case, be cancelled and automatically converted into the right to receive a certain number of shares of Acquiror Common Stock (such transaction, the "Preferred Conversion" and together with the Merger and the other transactions contemplated by the Merger Agreement including the assumption of Company Options, the "Transactions"); and

WHEREAS, as an inducement to Acquiror and the Company to enter into the Merger Agreement and to consummate the transactions contemplated therein, the parties hereto desire to agree to certain matters as set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

ARTICLE I
STOCKHOLDER SUPPORT AGREEMENT; COVENANTS

Section 1.1 Binding Effect of Merger Agreement. Each Company Stockholder hereby acknowledges that it has read the Merger Agreement and this Agreement and has had the opportunity to consult with its financial, tax and legal advisors. Each Company Stockholder shall be bound by and comply with Sections 7.1 (*No Shop*) and 10.15 (*Publicity*) of the Merger Agreement (and any relevant definitions contained in any such Sections) as if (x) such Company Stockholder was an original signatory to the Merger Agreement with respect to such provisions, and (y) each reference to the “Company” contained in such provisions also referred to each such Company Stockholder.

Section 1.2 No Transfer. During the period commencing on the date hereof and ending on the earlier to occur of (a) the Effective Time, and (b) such date and time as the Merger Agreement shall be terminated in accordance with Section 9.1 thereof (the “Expiration Time”), each Company Stockholder shall not (i) sell, assign, transfer (including by operation of law), offer to sell, contract or agree to sell, hypothecate, pledge, distribute, encumber, grant any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, file (or participate in the filing of) a registration statement with the SEC (other than the Form S-4 (as defined in the Merger Agreement) (the “Registration Statement”)) or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act, with respect to any Subject Shares, (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Subject Shares, (iii) deposit any Subject Shares into a voting trust or enter into a voting agreement or arrangement or grant any proxy or power of attorney with respect thereto that is inconsistent with this Agreement or the Merger Agreement, (iv) take any action that would have the effect of preventing or disabling a Company Stockholder from performing its obligations hereunder (clauses (i), (ii), (iii) and (iv) of this Section 1.2, collectively, a “Transfer”) or (v) publicly announce any intention to effect any transaction specified in clause (i),(ii), (iii) or (iv); provided, however, that nothing herein shall prohibit a Transfer to an Affiliate of a Company Stockholder (a “Permitted Transfer”); provided, further, that any Permitted Transfer shall be permitted only if, as a precondition to such Transfer, the transferee also agrees in a writing, reasonably satisfactory in form and substance to Acquiror, to assume all of the obligations of such Company Stockholder under, and be bound by all of the terms of, this Agreement; provided, further, that any Transfer permitted under this Section 1.2 shall not relieve a Company Stockholder of its obligations under this Agreement. Any Transfer in violation of this Section 1.2 with respect to a Company Stockholder’s Subject Shares shall be null and void. Nothing in this Agreement shall prohibit direct or indirect transfers of equity or other interests in a Company Stockholder.

Section 1.3 New Shares. In the event that, during the period commencing on the date hereof and ending at the Expiration Time, (a) any Subject Shares are issued to a Company Stockholder after the date of this Agreement pursuant to any stock dividend, stock split, recapitalization, reclassification, combination or exchange of Subject Shares or otherwise, (b) a Company Stockholder purchases or otherwise acquires beneficial ownership of any Subject Shares or (c) a Company Stockholder acquires the right to vote or share in the voting of any Subject Shares (collectively the “New Securities”), then such New Securities acquired or purchased by such Company Stockholder shall be subject to the terms of this Agreement to the same extent as if they constituted the Subject Shares owned by such Company Stockholder as of the date hereof.

Section 1.4 Agreement to Vote. Hereafter until the Expiration Time, each Company Stockholder hereby unconditionally and irrevocably agrees that, at any meeting of the Stockholders of the Company (or any adjournment or postponement thereof), and in any action by written consent of the Stockholders of the Company requested by the Board of Directors of the Company or otherwise undertaken as contemplated by the Transactions (which written consent shall be delivered promptly, and in any event within five (5) Business Days, after the Registration Statement (as contemplated by the Merger Agreement) has been declared effective and has been delivered or otherwise made available to the stockholders of Acquiror and the Company), such Company Stockholder shall, if a meeting is held, appear at the meeting, in person or by proxy, or otherwise cause its Subject Shares to be counted as present thereat for purposes of establishing a quorum, and such Company Stockholder shall vote or provide consent (or cause to be voted or consented), in person or by proxy, all of its Subject Shares:

- (a) to approve and adopt the Merger Agreement and the Transactions;
- (b) to authorize and approve the Merger to the extent the approval of any of the Company's stockholders is required or applicable pursuant to the Company's Amended and Restated Certificate of Incorporation, as amended from time to time (the "Company Charter");
- (c) to convert each share of Company Preferred Stock into shares of Company Common Stock as contemplated in the Company Charter;
- (d) to authorize and approve any amendment to the Company's Charter that is deemed necessary or advisable by the Company for purposes of effecting the Transactions;
- (e) to exercise the drag-along rights, if applicable to the Merger, set forth in Section 4 of the Voting Agreement;
- (f) in any other circumstances upon which a consent or other approval is required under the Company's Organizational Documents or the Company Financing Agreements (as defined below) or otherwise sought with respect to the Merger Agreement or the Transactions, to vote, consent or approve (or cause to be voted, consented or approved) all of such Company Stockholder's Subject Shares held at such time in favor thereof;
- (g) against and withhold consent with respect to any merger, purchase of all or substantially all of the Company's assets or other business combination transaction (other than the Merger Agreement and the Transactions); and
- (h) against any proposal, action or agreement that would (A) impede, frustrate, prevent or nullify any provision of this Agreement, the Merger Agreement or the Merger, (B) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of the Company under the Merger Agreement or (C) result in any of the conditions set forth in Article VIII of the Merger Agreement not being fulfilled.

Each Company Stockholder hereby agrees that it shall not commit or agree to take any action inconsistent with the foregoing.

Section 1.5 No Challenges. Each Company Stockholder agrees not to commence, join in, facilitate, assist or encourage, and agrees to take all actions necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, against Acquiror, Merger Sub, the Company or any of their respective successors or directors (a) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or the Merger Agreement or (b) alleging a breach of any fiduciary duty of any person in connection with the evaluation, negotiation or entry into the Merger Agreement.

Section 1.6 Closing Date Deliverables. Each of the Persons set forth on Schedule I will deliver, substantially simultaneously with the Effective Time:

- (a) a duly-executed copy of the Lock-Up Agreement substantially in the form attached as Exhibit D to the Merger Agreement; and
- (b) a duly-executed copy of the Amended and Restated Registration Rights Agreement substantially in the form attached as Exhibit G to the Merger Agreement.

Section 1.7 Further Assurances. Each Company Stockholder shall execute and deliver, or cause to be delivered, such additional documents, and take, or cause to be taken, all such further actions and do, or cause to be done, all things reasonably necessary (including under applicable Laws), or reasonably requested by Acquiror or the Company, to effect the actions and consummate the Merger and the other transactions contemplated by this Agreement and the Merger Agreement (including the Transactions), in each case, on the terms and subject to the conditions set forth therein and herein, as applicable.

Section 1.8 No Inconsistent Agreement. Each Company Stockholder hereby represents and covenants that such Company Stockholder has not entered into, is not bound by, and shall not enter into, any agreement that would restrict, limit or interfere with the performance of such Company Stockholder's obligations hereunder.

Section 1.9 Consent to Disclosure. Each Company Stockholder hereby consents to the publication and disclosure in the Registration Statement (and, as and to the extent otherwise required by applicable securities Laws or the SEC or any other securities authorities, any other documents or communications provided by Acquiror or the Company to any Governmental Authority or to securityholders of Acquiror) of such Company Stockholder's identity and beneficial ownership of Subject Shares and the nature of such Company Stockholder's commitments, arrangements and understandings under and relating to this Agreement and, if deemed appropriate by Acquiror or the Company, a copy of this Agreement. Each Company Stockholder will promptly provide any information reasonably requested by Acquiror or the Company for any regulatory application or filing made or approval sought in connection with the Transactions (including filings with the SEC).

Section 1.10 Termination of Company Financing Agreements, Related Agreements. Each Company Stockholder, by this Agreement with respect to its Subject Shares, severally and not jointly, hereby agrees to terminate, subject to the Closing and effective as of the Effective Time, (a) all Affiliate Agreements to which such Company Stockholder is party that are set forth on Section 3.24 of the Company Disclosure Schedule, including those certain agreements set forth on Schedule II attached hereto, if applicable to such Stockholder (the “Company Financing Agreements”); (b) any management rights or side letters between the Company and such Company Stockholder; and (c) any rights under any letter or agreement providing for redemption rights, put rights, purchase rights or other similar rights not generally available to stockholders of the Company (clauses (a) through (c), collectively, the “Terminating Rights”) between such Company Stockholder and the Company, but excluding, (i) for the avoidance of doubt, any rights such Company Stockholder may have that relate to any commercial or employment agreements or arrangements between such Company Stockholder and the Company or any Subsidiary thereof, which shall survive the Closing in accordance with their terms, and (ii) any indemnification, advancement of expenses and exculpation rights of any Company Stockholder or any of its Affiliates set forth in the foregoing documents, which shall survive the Closing in accordance with their terms; provided that all Terminating Rights between the Company and any other holder of Company Capital Stock shall also terminate at such time.

ARTICLE II **REPRESENTATIONS AND WARRANTIES**

Section 2.1 Representations and Warranties of the Company Stockholders. Each Company Stockholder represents and warrants as of the date hereof to Acquiror and the Company (solely with respect to itself, himself or herself and not with respect to any other Company Stockholder) as follows:

(a) Organization; Due Authorization. If such Company Stockholder is not an individual, it is duly organized, validly existing and in good standing under the Laws of the jurisdiction in which it is incorporated, formed, organized or constituted, and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby are within such Company Stockholder’s corporate, limited liability company or organizational powers and have been duly authorized by all necessary corporate, limited liability company or organizational actions on the part of such Company Stockholder. If such Company Stockholder is an individual, such Company Stockholder has full legal capacity, right and authority to execute and deliver this Agreement and to perform his or her obligations hereunder. This Agreement has been duly executed and delivered by such Company Stockholder and, assuming due authorization, execution and delivery by the other parties to this Agreement, this Agreement constitutes a legally valid and binding obligation of such Company Stockholder, enforceable against such Company Stockholder in accordance with the terms hereof (except as enforceability may be limited by bankruptcy Laws, other similar Laws affecting creditors’ rights and general principles of equity affecting the availability of specific performance and other equitable remedies). If this Agreement is being executed in a representative or fiduciary capacity, the Person signing this Agreement has full power and authority to enter into this Agreement on behalf of the applicable Company Stockholder.

(b) Ownership. Such Company Stockholder is the record and beneficial owner (as defined in the Securities Act) of, and has good, valid and marketable title to, all of such Company Stockholder's Subject Shares, and there exist no Liens or any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such Subject (other than transfer restrictions under the Securities Act)) affecting any such Subject Shares, other than Liens pursuant to (i) this Agreement, (ii) the Company's Organizational Documents, (iii) the Merger Agreement, (iv) the Company Financing Agreements or (v) any applicable securities Laws. Such Company Stockholder's Subject Shares are the only equity securities in the Company owned of record or beneficially by such Company Stockholder on the date of this Agreement, and none of such Company Stockholder's Subject Shares are subject to any proxy, voting trust or other agreement or arrangement with respect to the voting of such Subject Shares, except as provided hereunder and under the Company Financing Agreements. Other than the Company Warrants and any Company Options set forth opposite such Company Stockholder's name on Schedule I, such Company Stockholder does not hold or own any rights to acquire (directly or indirectly) any equity securities of the Company or any equity securities convertible into, or which can be exchanged for, equity securities of the Company.

(c) No Conflicts. The execution and delivery of this Agreement by such Company Stockholder does not, and the performance by such Company Stockholder of his, her or its obligations hereunder will not, (i) if such Company Stockholder is not an individual, conflict with or result in a violation of the organizational documents of such Company Stockholder or (ii) require any consent or approval that has not been given or other action that has not been taken by any Person (including under any Contract binding upon such Company Stockholder or such Company Stockholder's Subject Shares) to the extent such consent, approval or other action would prevent, enjoin or materially delay the performance by such Company Stockholder of its, his or her obligations under this Agreement or (iii) violate or cause a breach of, constitute a default under or result in a violation of (A) any agreement, contract or instrument to which such Company Stockholder is a party to which breach, default or violation would prevent, enjoin or materially delay the performance by such Company Stockholder of its, his or her obligations under this Agreement or (B) violate any law, statute, rule or regulation to which such Company Stockholder is subject to.

(d) Litigation. There are no Proceedings pending against such Company Stockholder, or to the knowledge of such Company Stockholder threatened against such Company Stockholder, before (or, in the case of threatened Proceedings, that would be before) any arbitrator or any Governmental Authority, which in any manner challenges or seeks to prevent, enjoin or materially delay the performance by such Company Stockholder of its, his or her obligations under this Agreement.

(e) Adequate Information. Such Company Stockholder is a sophisticated stockholder and has adequate information concerning the business and financial condition of Acquiror and the Company to make an informed decision regarding this Agreement and the Transactions and has independently and without reliance upon Acquiror or the Company and based on such information as such Company Stockholder has deemed necessary or appropriate, made its own analysis and decision to enter into this Agreement. Such Company Stockholder acknowledges that Acquiror and the Company have not made and do not make any representation or warranty, whether express or implied, of any kind or character to the Company Stockholder except as expressly set forth in this Agreement. Such Company Stockholder acknowledges that the agreements contained herein with respect to the Subject Shares held by such Company Stockholder are irrevocable.

(f) Brokerage Fees. Except as described on Section 3.27 of the Company Disclosure Schedule, no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by the Merger Agreement based upon arrangements made by such Company Stockholder, for which the Company or any of its Affiliates may become liable.

(g) Acknowledgment. Such Company Stockholder understands and acknowledges that each of Acquiror and the Company is entering into the Merger Agreement in reliance upon such Company Stockholder's execution and delivery of this Agreement.

ARTICLE III MISCELLANEOUS

Section 3.1 Termination. This Agreement and all of its provisions shall terminate and be of no further force or effect upon the earlier of (a) the Expiration Time and (b) as to each Company Stockholder, the written agreement of Acquiror, the Company and such Company Stockholder. Upon such termination of this Agreement, all obligations of the parties under this Agreement will terminate, without any liability or other obligation on the part of any party hereto to any Person in respect hereof or the transactions contemplated hereby, and no party hereto shall have any claim against another (and no person shall have any rights against such party), whether under contract, tort or otherwise, with respect to the subject matter hereof; provided, however, that the termination of this Agreement shall not relieve any party hereto from liability arising in respect of any willful and material breach of this Agreement occurring prior to such termination. This ARTICLE III shall survive the termination of this Agreement.

Section 3.2 Governing Law. This Agreement, and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement) will be governed by and construed in accordance with the internal Laws of the State of Delaware applicable to agreements executed and performed entirely within such State.

Section 3.3 CONSENT TO JURISDICTION AND SERVICE OF PROCESS; WAIVER OF JURY TRIAL.

(a) THE PARTIES TO THIS AGREEMENT SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE STATE COURTS LOCATED IN WILMINGTON, DELAWARE OR THE COURTS OF THE UNITED STATES LOCATED IN WILMINGTON, DELAWARE IN RESPECT OF THE INTERPRETATION AND ENFORCEMENT OF THE PROVISIONS OF THIS AGREEMENT AND ANY RELATED AGREEMENT, CERTIFICATE OR OTHER DOCUMENT DELIVERED IN CONNECTION HERewith AND BY THIS AGREEMENT WAIVE, AND AGREE NOT TO ASSERT, ANY DEFENSE IN ANY ACTION FOR THE INTERPRETATION OR ENFORCEMENT OF THIS AGREEMENT AND ANY RELATED AGREEMENT, CERTIFICATE OR OTHER DOCUMENT DELIVERED IN CONNECTION HERewith, THAT THEY ARE NOT SUBJECT TO THE PERSONAL JURISDICTION THERETO OR THAT SUCH ACTION MAY NOT BE BROUGHT OR IS NOT MAINTAINABLE IN SUCH COURTS OR THAT THIS AGREEMENT MAY NOT BE ENFORCED IN OR BY SUCH COURTS OR THAT THEIR PROPERTY IS EXEMPT OR IMMUNE FROM EXECUTION, THAT THE ACTION IS BROUGHT IN AN INCONVENIENT FORUM, OR THAT THE VENUE OF THE ACTION IS IMPROPER AND FURTHER AGREES NOT TO BRING ANY PROCEEDING OR ACTION ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IN ANY OTHER COURT. SERVICE OF PROCESS WITH RESPECT THERETO MAY BE MADE UPON ANY PARTY TO THIS AGREEMENT BY MAILING A COPY THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, TO SUCH PARTY AT ITS ADDRESS AS PROVIDED IN SECTION 3.8.

Section 3.4 Assignment. This Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and permitted assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder will be assigned (including by operation of law) without the prior written consent of the parties hereto except in connection with a Permitted Transfer.

Section 3.5 Specific Performance. The parties hereto agree that irreparable damage may occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties hereto shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in the chancery court or any other state or federal court within the State of Delaware, this being in addition to any other remedy to which such party is entitled at law or in equity. In the event that any Action shall be brought in equity to enforce the provisions of this Agreement, no party shall allege, and each party hereby waives the defense, that there is an adequate remedy at law, and each party agrees to waive any requirement for the securing or posting of any bond in connection therewith.

Section 3.6 Amendment; Waiver. This Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except upon the execution and delivery of a written agreement executed by Acquiror, the Company and the Company Stockholders.

Section 3.7 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

Section 3.8 Notices. All notices and other communications among the parties hereto shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (c) when delivered by FedEx or other nationally recognized overnight delivery service or (d) when e-mailed during normal business hours (and otherwise as of the immediately following Business Day), addressed as follows:

If to Acquiror:

Rodgers Silicon Valley Acquisition Corp.
535 Eastview Way
Woodside, California 94062
Attention: Emmanuel T. Hernandez, Chief Financial Officer
Email: mannyhernandez111@gmail.com

with a copy to (which shall not constitute notice):

Loeb & Loeb
345 Park Avenue, 19th Floor
New York, NY 10154
Attention: Mitchell S. Nussbaum, Esq.
E-mail: mnussbaum@loeb.com

If to the Company:

Enovix Corporation
3501 W Warren Ave.
Fremont, CA 94538
Attention: General Counsel
E-mail: legal@enovix.com

with a copy to (which shall not constitute notice):

Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304
Attention: Matthew Hemington
Email: hemingtonmb@cooley.com
Attention: Miguel J. Vega
Email: mvega@cooley.com

If to a Company Stockholder:

To such Company Stockholder's address set forth in Schedule I

with a copy to (which will not constitute notice):

Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304
Attention: Matthew Hemington
Email: hemingtonmb@cooley.com
Attention: Miguel Vega
Email: mvega@cooley.com

Section 3.9 No Third Party Beneficiaries. This Agreement is not intended to, and does not, confer upon any Person other than the parties hereto any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein, and the parties hereto hereby further agree that this Agreement may only be enforced against, and any Proceedings that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement may only be made against, the Persons expressly named as parties hereto.

Section 3.10 No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in Acquiror any direct or indirect ownership or incidence of ownership of or with respect to the Subject Shares of the Company Stockholder. All rights, ownership and economic benefits of and relating to the Subject Shares of the Company Stockholder shall remain vested in and belong to the Company Stockholder, and Acquiror shall have no authority to manage, direct, restrict, regulate, govern or administer any of the policies or operations of Company or exercise any power or authority to direct the Company Stockholder in the voting or disposition of any of the Company Stockholder's Subject Shares, except as otherwise provided herein.

Section 3.11 Counterparts. This Agreement may be executed in two or more counterparts (any of which may be delivered by electronic transmission), each of which shall constitute an original, and all of which taken together shall constitute one and the same instrument.

Section 3.12 Entire Agreement. This Agreement and the agreements referenced herein constitute the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersede all prior understandings, agreements or representations by or among the parties hereto to the extent they relate in any way to the subject matter hereof.

Section 3.13 Capacity as a Company Stockholder. Notwithstanding anything herein to the contrary, the Company Stockholder signs this Agreement solely in the Company Stockholder's capacity as a stockholder of the Company, and not in any other capacity and this Agreement shall not limit or otherwise affect the actions or inactions of any affiliate, representative, employee or designee of the Company Stockholder or any of its affiliates in his or her capacity, if applicable, as an officer, director or fiduciary of the Company or any of its Subsidiaries or any other Person.

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IN WITNESS WHEREOF, the Company Stockholders, Acquiror, and the Company have each caused this Stockholder Support Agreement to be duly executed as of the date first written above.

COMPANY STOCKHOLDERS:

[Signature Page to Stockholder Support Agreement]

IN WITNESS WHEREOF, the Company Stockholders, Acquiror, and the Company have each caused this Stockholder Support Agreement to be duly executed as of the date first written above.

ACQUIROR:

RODGERS SILICON VALLEY ACQUISITION CORP.

By: _____

Name:

Title:

[Signature Page to Stockholder Support Agreement]

IN WITNESS WHEREOF, the Company Stockholders, Acquiror, and the Company have each caused this Stockholder Support Agreement to be duly executed as of the date first written above.

COMPANY:

ENOVIX CORPORATION

By: _____

Name:

Title:

[Signature Page to Stockholder Support Agreement]

Schedule I
Company Stockholder Subject Shares

[Schedule I to Stockholder Support Agreement]

Schedule II

Company Financing Agreements

1. The Amended and Restated Investor Rights Agreement, dated as of March 25, 2020, by and between the Company and the investors listed on Exhibit A thereto.
2. The Amended and Restated Voting Agreement, dated as of March 25, 2020, by and between the Company and the individuals and entities listed on Exhibit A and Exhibit B thereto.
3. The Amended and Restated Right of First Refusal and Co-Sale Agreement, dated as of March 25, 2020, by and between the Company and the individuals and entities listed on Exhibit A and Exhibit B thereto.
4. Omnibus Amendment Agreement, effective as of November 13, 2020, by and among the Company and those certain key holders and stockholders of the Company named therein.

[Schedule II to Stockholder Support Agreement]

PARENT STOCKHOLDER SUPPORT AGREEMENT

This PARENT STOCKHOLDER SUPPORT AGREEMENT, dated as of February 22, 2021 (this "Agreement"), is entered into by and among the stockholders listed on Exhibit A hereto (each, a "Stockholder"), Enovix Corporation, a Delaware corporation (the "Company") and Rodgers Silicon Valley Acquisition Corp., a Delaware corporation ("Parent"). Capitalized terms used but not defined in this Agreement shall have the meanings ascribed to them in the Merger Agreement (as defined below).

WHEREAS, Parent, RSVAC Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of Parent ("Merger Sub"), and the Company are parties to that certain Merger Agreement dated as of the date hereof, as amended, modified or supplemented from time to time (the "Merger Agreement") which provides, among other things, that, upon the terms and subject to the conditions thereof, Merger Sub will be merged with and into the Company (the "Merger"), with the Company surviving the Merger as a direct wholly-owned subsidiary of Parent;

WHEREAS, as of the date hereof, each Stockholder owns the number of shares of common stock, par value \$0.0001, of Parent set forth on Exhibit A (all such shares, or any successor shares of Parent of which ownership of record or the power to vote is hereafter acquired by the Stockholder prior to the termination of this Agreement being referred to herein as the "Shares"); and

WHEREAS, in order to induce the Company, to enter into the Merger Agreement, each Stockholder is executing and delivering this Agreement to the Company.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements contained herein, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Binding Effect of Merger Agreement. Each Stockholder hereby acknowledges that it has read the Merger Agreement and this Agreement and has had the opportunity to consult with its financial, tax and legal advisors. Each Stockholder shall be bound by and comply with Sections 7.1 (No Shop) and 10.15 (Publicity) of the Merger Agreement (and any relevant definitions contained in any such Sections) as if (x) such Stockholder was an original signatory to the Merger Agreement with respect to such provisions, and (y) each reference to the "Parent" or "Merger Sub" contained in such provisions also referred to each such Stockholder.

2. Agreement to Vote. During the period commencing on the date hereof and ending on the earlier to occur of (a) the Effective Time, and (b) such date and time as the Merger Agreement shall be terminated in accordance with Section 9.1 thereof (the “Expiration Time”), each Stockholder, with respect to his, her or its Shares, hereby agrees (and agrees to execute such additional documents or certificates evidencing such agreement as the Company may reasonably request in connection therewith) to (1) appear at any meeting of the stockholders of Parent (a “Parent Stockholders’ Meeting”) in person or proxy or otherwise cause the Shares to be counted as present thereat for the purpose of establishing a quorum, and (2) vote, or cause to be voted or consented at a Parent Stockholders’ Meeting, or in any action by written consent of the stockholders, all of the Shares owned as of the record date for such meeting (a) in favor of the approval and adoption of the Merger Agreement, the transactions contemplated by the Merger Agreement and this Agreement, (b) in favor of any other matter reasonably necessary to the consummation of the transactions contemplated by the Merger Agreement and considered and voted upon by the stockholders of Parent, (c) in favor of the approval of the Parent Proposals (as defined in the Merger Agreement) and (d) against the approval of any merger, purchase of all or substantially all of the Company’s assets or other business combination transaction (other than the Merger Agreement and the Transactions) or an Alternative Proposal or against any proposal, action or agreement that would (i) impede, frustrate, prevent or nullify any provision of this Agreement, the Merger Agreement or the Merger, (ii) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of the Parent or Merger Sub under the Merger Agreement or (iii) result in any of the conditions set forth in Article VIII of the Merger Agreement not being fulfilled. Each Stockholder acknowledges receipt and review of a copy of the Merger Agreement. The obligations of each Stockholder specified in this Section 2 shall apply whether or not the Merger or any action described above is recommended by Parent’s Board of Directors or Parent’s Board of Directors has effected a Modification in Recommendation (as defined in the Merger Agreement).

Each Stockholder hereby agrees that it shall not commit or agree to take any action inconsistent with the foregoing.

3. Transfer of Shares. Hereafter until the Expiration Time, each Stockholder agrees that it shall not, directly or indirectly, (a) sell, assign, transfer (including by operation of law), allow the creation of a lien, pledge, distribute, dispose of or otherwise encumber any of the Shares, either voluntarily or involuntarily (collectively, “Transfer”), or otherwise agree or offer to do any of the foregoing, (b) deposit any Shares into a voting trust or enter into a voting agreement or arrangement or grant any proxy or power of attorney with respect thereto that is inconsistent with this Agreement, (c) enter into any contract, option or other arrangement or undertaking with respect to the direct or indirect acquisition or sale, assignment, transfer (including by operation of law) or other disposition of any Shares, (d) establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act, with respect to any Shares, (e) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Share, (f) take any action that would have the effect of preventing or disabling Stockholder from performing its obligations hereunder or (g) publicly announce any intention to effect any transaction specified in this Section 3; provided, however, Transfers by Stockholder are permitted (i) to Parent’s officers or directors, any Affiliate or family member of any of Parent’s officers or directors, any Affiliate of Rodgers Capital, LLC or any member of Rodgers Capital, LLC; (ii) in the case of an individual, by gift to a member of such individual’s immediate family or to a trust, the beneficiary of which is a member of such individual’s immediate family, an Affiliate of such individual or to a charitable organization provided that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer; (iii) in the case of an individual, by virtue of laws of descent and distribution upon death of such individual; or (iv) in the case of an individual, pursuant to a qualified domestic relations order (a “Permitted Transfer”); provided, further, that any Permitted Transfer shall be permitted only if, as a precondition to such Transfer, the transferee also agrees in a writing, reasonably satisfactory in form and substance to the Company, to assume all of the obligations of the Stockholder under, and be bound by all of the terms of, this Agreement; provided, further, that any Transfer permitted under this Section 3 shall not relieve the Stockholder of its obligations under this Agreement. Any Transfer in violation of this Section 3 with respect to the Stockholder’s Shares shall be null and void. Nothing in this Agreement shall prohibit direct or indirect transfers of equity or other interests in a Stockholder.

4. Representations and Warranties. Each Stockholder, severally and not jointly, represents and warrants for and on behalf of itself to the Company as follows:

(a) The execution, delivery and performance by Stockholder of this Agreement and the consummation by Stockholder of the transactions contemplated hereby do not and will not (i) conflict with or violate any Law or Order applicable to Stockholder, (ii) require any consent, approval or authorization of, declaration, filing or registration with, or notice to, any person or entity, (iii) result in the creation of any Lien on any Shares (other than pursuant to this Agreement or transfer restrictions under applicable securities laws or the Organizational Documents of Stockholder) or (iv) conflict with or result in a breach of or constitute a default under any provision of Stockholder's Organizational Documents.

(b) Stockholder is the only record and a beneficial owner (within the meaning of Rule 13d-3 under the Exchange Act) of and has good, valid and marketable title to the Shares free and clear of any Lien (other than (i) pursuant to this Agreement, and (ii) transfer restrictions under applicable securities Laws or (iii) the Letter Agreement, dated December 1, 2020 between Parent and each Stockholder) and has the sole power (as currently in effect) to vote the Shares and has not entered into any voting agreement or voting trust with respect to any of the Shares that is inconsistent with the Stockholder's obligations pursuant to this Agreement. Stockholder has the full right, power and authority to sell, transfer and deliver such Shares, and Stockholder does not own, directly or indirectly, any other Shares, other than Parent warrants held by Stockholder (if any).

(c) Stockholder is a natural person or a legal entity duly organized, validly existing and, to the extent such concept is applicable, in good standing under the Laws of the jurisdiction of its organization has the power, authority and capacity to execute, deliver and perform this Agreement, has not entered into any agreement or undertaking that would interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement and that this Agreement has been duly authorized, executed and delivered by Stockholder.

(d) As of the date of this Agreement, there is no action, proceeding or, to the Stockholder's knowledge, investigation pending against the Stockholder or, to the knowledge of the Stockholder, threatened against the Stockholder that questions the beneficial or record ownership of the Stockholder's Shares, the validity of this Agreement or the performance by the Stockholder of its obligations under this Agreement.

(e) Stockholder understands and acknowledges that the Company is entering into the Merger Agreement in reliance upon the Stockholder's execution and delivery of this Agreement.

(f) No investment banker, broker, finder or other intermediary is entitled to any broker's, finder's, financial advisor's or other similar fee or commission for which Parent, Merger Sub or the Company is or will be liable in connection with the transactions contemplated hereby based upon arrangements made by or, to the knowledge of the Stockholder, on behalf of the Stockholder.

5. New Shares. In the event that, during the period commencing on the date hereof and ending at the Expiration Time, (a) any Shares are issued to Stockholder after the date of this Agreement pursuant to any stock dividend, stock split, recapitalization, reclassification, combination or exchange of Shares or otherwise, (b) a Stockholder purchases or otherwise acquires beneficial ownership of any Shares or (c) a Stockholder acquires the right to vote or share in the voting of any Shares (collectively the "New Securities"), then such New Securities acquired or purchased by such Stockholder shall be subject to the terms of this Agreement to the same extent as if they constituted the Shares owned by such Stockholder as of the date hereof.

6. No Challenges. Each Stockholder agrees not to commence, join in, facilitate, assist or encourage, and agrees to take all actions necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, against Parent, Merger Sub, the Company or any of their respective successors or directors (a) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or the Merger Agreement or (b) alleging a breach of any fiduciary duty of any person in connection with the evaluation, negotiation or entry into the Merger Agreement.

7. Termination. This Agreement and the obligations of Stockholder under this Agreement shall automatically terminate upon the earliest of: (a) the Effective Time; (b) the termination of the Merger Agreement in accordance with its terms; and (c) the mutual agreement of the Company and Parent. Upon termination or expiration of this Agreement, no party shall have any further obligations or liabilities under this Agreement; provided, however, such termination or expiration shall not relieve any party from liability for any willful breach of this Agreement occurring prior to its termination.

8. Miscellaneous.
(a) Except as otherwise provided herein or in any Transaction Document, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses, whether or not the transactions contemplated hereby are consummated.

(b) All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by telecopy or e-mail or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8(b)):

If to Stockholder:

To such Stockholder's address set forth in Exhibit A.
with copies to (which shall not constitute notice):

Loeb & Loeb
345 Park Avenue, 19th Floor
New York, NY 10154
Attention: Mitchell S. Nussbaum, Esq.
E-mail: mnussbaum@loeb.com

If to the Company, to:

Enovix Corporation
3501 W Warren Ave.
Fremont, CA 94538
Attention: General Counsel
E-mail: legal@enovix.com

with a copy to (which shall not constitute notice):

Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304
Attention: Matthew Hemington
Email: hemingtonmb@cooley.com
Attention: Miguel J. Vega
Email: mvega@cooley.com

If to Parent, to:

Rodgers Silicon Valley Acquisition Corp.
535 Eastview Way.
Woodside, CA 94062
Attention: Emmanuel T. Hernandez, Chief Financial Officer
E-mail: mannyhernandez111@gmail.com

with a copy to (which shall not constitute notice):

Loeb & Loeb LLP
345 Park Avenue, 19th Floor
New York, NY 10154
Attention: Mitchell S. Nussbaum, Esq.
Email: mnussbaum@loeb.com

(c) If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

(d) This Agreement, the Merger Agreement and the Transaction Documents constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof. This Agreement shall not be assigned (whether pursuant to a merger, by operation of law or otherwise).

(e) This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

(f) The parties hereto agree that irreparable damage may occur in the event any provision of this Agreement was not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or in equity. Each of the parties agrees that it shall not oppose the granting of an injunction, specific performance and other equitable relief when expressly available pursuant to the terms of this Agreement on the basis that the other parties have an adequate remedy at law or an award of specific performance is not an appropriate remedy for any reason at law or equity. Any party seeking an injunction or injunctions to prevent breaches or threatened breaches of, or to enforce compliance with this Agreement when expressly available pursuant to the terms of this Agreement shall not be required to provide any bond or other security in connection with any such order.

(g) This Agreement shall be governed by, and construed in accordance with, the Laws of the State of Delaware applicable to contracts executed in and to be performed in that State without giving effect to principles or rules of conflict of laws to the extent such principles or rules would require or permit the application of Laws of another jurisdiction. All actions, suits or proceedings (collectively, "Action") arising out of or relating to this Agreement shall be heard and determined exclusively in any federal or state court having jurisdiction within the State of Delaware. The parties hereto hereby (i) submit to the exclusive jurisdiction of federal or state courts within the State of Delaware for the purpose of any Action arising out of or relating to this Agreement brought by any party hereto, and (ii) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement or the transactions contemplated hereunder may not be enforced in or by any of the above-named courts.

(h) This Agreement may be executed and delivered (including by facsimile or portable document format (pdf) transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

(i) Each Stockholder shall execute and deliver, or cause to be delivered, such additional documents, and take, or cause to be taken, all such further actions and do, or cause to be done, all things reasonably necessary (including under applicable Laws), or reasonably requested by Parent or the Company, to effect the actions and consummate the Merger and the other transactions contemplated by this Agreement and the Merger Agreement (including the Transactions), in each case, on the terms and subject to the conditions set forth therein and herein, as applicable.

(j) This Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except upon the execution and delivery of a written agreement executed by Parent, the Company and each Stockholder.

(k) This Agreement shall not be effective or binding upon Stockholder until such time as the Merger Agreement is executed by each of the parties thereto.

(l) If, and as often as, there are any changes in Parent by way of stock split, stock dividend, combination or reclassification, or through merger, consolidation, reorganization, recapitalization or business combination, or by any other means, equitable adjustment shall be made to the provisions of this Agreement as may be required so that the rights, privileges, duties and obligations hereunder shall continue with respect to Stockholder and the Shares as so changed.

(m) Each of the parties hereto hereby waives to the fullest extent permitted by applicable law any right it may have to a trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement. Each of the parties hereto (i) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce that foregoing waiver and (ii) acknowledges that it and the other parties hereto have been induced to enter into this Agreement and the transactions contemplated hereby, as applicable, by, among other things, the mutual waivers and certifications in this Paragraph (l).

(n) Stockholder hereby authorizes Parent and the Company to publish and disclose in any disclosure required by the United States Securities and Exchange Commission the Stockholder's identity and beneficial ownership of the Shares and the nature of the Stockholder's obligations under this Agreement.

[Signature pages follow]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

[STOCKHOLDER]

By: _____

Name:

Title:

ENOVIX CORPORATION

By: _____

Name:

Title:

RODGERS SILICON VALLEY ACQUISITION CORP.

By: _____

Name:

Title:

Exhibit A

Stockholders

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

THIS AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT (this "**Agreement**"), is dated as of [●], 2021, and entered into by and among Rodgers Silicon Valley Acquisition Corp., a Delaware corporation (the "**Company**"), Rodgers Capital, LLC, a California limited liability company (the "**Sponsor**"), and the undersigned parties listed under Holders on the signature page hereto (each such party, together with the Sponsor and any person or entity who hereafter becomes a party to this Agreement pursuant to Section 6.15 of this Agreement, a "**Holder**" and collectively, the "**Holders**"). Capitalized terms used herein and not otherwise defined shall have the meanings given to them in that certain Agreement and Plan of Merger by and among the Company, Enovix Corporation, a Delaware corporation ("**Enovix**"), and RSVAC Merger Sub Inc., a Delaware corporation and wholly-owned subsidiary of the Company, dated as of February 22, 2021 (the "**Merger Agreement**").

WHEREAS, the Company and the Sponsor are party to that certain Registration Rights Agreement, dated as of December 1, 2020 (the "**Original RRA**");

WHEREAS, pursuant to Section 5.5 of the Original RRA, the provisions, covenants and conditions set forth therein may be amended or modified upon the written consent of the Company and the Holders (as defined in the Original RRA) of at least a majority-in-interest of the Registrable Securities (as defined in the Original RRA) at the time in question (the "**Requisite Holders**"); and

WHEREAS, the Company, the Sponsor and the Requisite Holders desire to amend and restate the Original RRA in its entirety and enter into this Agreement, pursuant to which the Company shall grant the Holders certain registration rights with respect to certain securities of the Company, as set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend and restate the Original RRA as follows:

1. DEFINITIONS. The following capitalized terms used herein have the following meanings:

"**Adverse Disclosure**" means any public disclosure of material non-public information, which disclosure, in the good faith judgment of the Chief Executive Officer or principal financial officer of the Company, after consultation with counsel to the Company, would be required to be made in any Registration Statement or Prospectus in order for the applicable Registration Statement or Prospectus not to contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein (in the case of any prospectus and any preliminary prospectus, in the light of the circumstances under which they were made) not misleading.

"**Affiliate**" means, with respect to any specified Person, any Person that, directly or indirectly through one or more entities, controls or is controlled by, or is under common control with, such specified Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“**Agreement**” means this Agreement, as amended, restated, supplemented, or otherwise modified from time to time.

“**Business Day**” means any day, other than a Saturday or a Sunday, that is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close in the City of New York, New York.

“**Commission**” means the Securities and Exchange Commission, or any other Federal agency then administering the Securities Act or the Exchange Act.

“**Common Stock**” means the common stock, par value \$0.0001 per share, of the Company.

“**Company**” is defined in the preamble to this Agreement.

“**Demand Registration**” is defined in Section 2.2.1.

“**Demanding Holder**” is defined in Section 2.2.1.

“**Effective Time**” means the date the merger contemplated by the Merger Agreement becomes effective under the Delaware General Corporation Law.

“**Effectiveness Date**” means, with respect to the Initial Registration Statement, the 60th calendar day following the filing date of such Initial Registration Statement (or in the event the Registration Statement receives a “full review” by the Commission, the 90th day following the filing date of such Registration Statement) and with respect to any additional Registration Statements which may be required pursuant to Sections 2.2 and 2.3, the 90th calendar day following the date on which an additional Registration Statement is required to be filed hereunder; provided, however, that in the event the Company is notified by the Commission that one or more of the above Registration Statements will not be reviewed or is no longer subject to further review and comments, the Effectiveness Date as to such Registration Statement shall be the 10th Business Day following the date on which the Company is so notified if such date precedes the dates otherwise required above; provided, further, that, if the Effectiveness Date falls on a Saturday, Sunday or any other day which shall be a legal holiday or a day on which the Commission is authorized or required by law or other government actions to close, the Effectiveness Date shall be the following Business Day.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

“**Form S-1 Shelf**” is defined in Section 2.1.

“**Form S-3**” is defined in Section 2.4.

“**Form S-3 Shelf**” is defined in Section 2.1.

“**Holder**” is defined in the preamble to this Agreement.

“**Indemnified Party**” is defined in Section 4.3.

“**Indemnifying Party**” is defined in Section 4.3.

“**Initial Registration Statement**” means the Registration Statement required to be filed pursuant to Section 2.1.

“**Holder Indemnified Party**” is defined in Section 4.1.

“**Maximum Number of Shares**” is defined in Section 2.2.4.

“**Merger Shares**” means the shares of Common Stock of the Company issued or issuable to the Holders pursuant to the terms of the Merger Agreement.

“**Misstatement**” means an untrue statement of a material fact or an omission to state a material fact required to be stated in a Registration Statement or Prospectus, or necessary to make the statements in a Registration Statement or Prospectus (in the case of a Prospectus, in the light of the circumstances under which they were made) not misleading.

“**Notices**” is defined in Section 6.3.

“**Piggy-Back Registration**” is defined in Section 2.3.1.

“**Pro Rata**” is defined in Section 2.2.4.

“**Prospectus**” is defined as the prospectus included in any Registration Statement, as supplemented by any and all prospectus supplements and as amended by any and all post-effective amendments and including all material incorporated by reference in such prospectus.

“**Register**,” “**Registered**” and “**Registration**” mean a registration effected by preparing and filing a registration statement or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such registration statement becoming effective.

“**Registrable Securities**” means (i) any Merger Shares held by the Holders, (ii) any shares of Common Stock or any other equity security (including, without limitation, the shares of Common Stock issued or issuable upon the exercise of any other equity security and warrants) of the Company otherwise acquired or owned by a Holder following the date hereof to the extent that such securities are “restricted securities” (as defined in Rule 144) (including for the avoidance of doubt (A) shares of Common Stock issued pursuant to that certain Subscription Agreement, dated as of September 24, 2020, between the Sponsor and the Company, (B) the warrants to purchase shares of Common Stock issued pursuant to that certain Private Placement Warrants Subscription Agreement, dated as of December 1, 2020, between the Sponsor and the Company, (C) any warrants to purchase shares of Common Stock issued or issuable upon the conversion of loans to the Company made by Sponsor or an affiliate of Sponsor or certain of the Company’s officers and directors and (D) any shares of Common Stock or equity securities issued or issuable upon the exercise or conversion of any of the securities described in clauses (A) through (C) or are otherwise held by an “affiliate” (as defined in Rule 144) of the Company, and (iii) any warrants, shares of capital stock or other securities of the Company issued as a dividend or stock split or in connection with a recapitalization, merger, consolidation, spin-off, reorganization or other distribution with respect to or in exchange for or in replacement of any such securities referenced in clauses (i) or (ii). As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when: (a) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (b) such securities shall have been otherwise transferred, new certificates for them not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of them shall not require registration under the Securities Act; (c) such securities shall have ceased to be outstanding, or (d) such securities may be sold without registration pursuant to Rule 144 without limitation as to volume.

“**Registration Statement**” shall mean any registration statement that covers Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement.

“**Rule 144**” means Rule 144 promulgated under the Securities Act (or any successor rule promulgated by the Commission).

“**Securities Act**” means the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

“**Shelf**” shall mean the Form S-1 Shelf, the Form S-3 Shelf or any subsequent Shelf Registration Statement, as the case may be.

“**Shelf Registration**” shall mean a registration of securities pursuant to a registration statement filed with the Commission in accordance with and pursuant to Rule 415 promulgated under the Securities Act (or any successor rule then in effect).

“**Subsequent Shelf Registration Statement**” shall have the meaning given in Section 2.1.

“**Underwriter**” means, solely for the purposes of this Agreement, a securities dealer who purchases any Registrable Securities as principal in an underwritten offering and not as part of such dealer’s market-making activities.

“**Underwritten Registration**” or “**Underwritten Offering**” shall mean a Registration in which securities of the Company are sold to an Underwriter in a firm commitment underwriting.

2. REGISTRATION RIGHTS.

2.1 Shelf Registration.

2.1.1 On or prior to the 30th day following the Effective Time, the Company shall prepare and file with the Commission a Registration Statement covering the resale of the Registrable Securities for an offering to be made on a delayed or continuous basis pursuant to Rule 415. Each Registration Statement filed hereunder shall be on Form S-1 (the "**Form S-1 Shelf**") (except if the Company is then eligible to register for resale the Registrable Securities on Form S-3, such registration shall be on Form S-3 (the "**Form S-3 Shelf**") in accordance herewith). Subject to the terms of this Agreement, the Company shall use its commercially reasonable efforts to cause a Registration Statement filed under this Section 2.1.1 to be declared effective under the Securities Act as promptly as practicable after the filing thereof, but in any event prior to the applicable Effectiveness Date, and shall use its commercially reasonable efforts to keep such Registration Statement continuously effective under the Securities Act until such time as there are no Registrable Securities outstanding. The Company shall promptly notify the Holders by e-mail of the effectiveness of a Registration Statement. The Company shall, no later than the second Business Day after the effective date of such Registration Statement, file a final Prospectus with the Commission as required by Rule 424. In the event the Company files a Form S-1 Shelf, the Company shall use its commercially reasonable efforts to convert the Form S-1 Shelf to a Form S-3 Shelf as soon as practicable after the Company is eligible to use Form S-3. Notwithstanding anything to the contrary herein, to the extent there is an active Shelf under this Section 2.1, covering a holder's or holders' Registrable Securities, and such holder or holders qualify as Demanding Holders pursuant to Section 2.2.1 and wish to request an Underwritten Offering from such Shelf, such Underwritten Offering shall follow the procedures of Section 2.2, (including Section 2.2.3 and Section 2.2.4) but such Underwritten Offering shall be made from the Shelf and shall count against the number of long form Demand Registrations that may be made pursuant to Section 2.2.1. The Company shall have the right to remove any persons no longer holding Registrable Securities from any Shelf or any other shelf registration statement by means of a post-effective amendment or otherwise. If any Shelf ceases to be effective under the Securities Act for any reason at any time while Registrable Securities are still outstanding, the Company shall, subject to Section 3.2, use its commercially reasonable efforts to as promptly as is reasonably practicable cause such Shelf to again become effective under the Securities Act (including using its commercially reasonable efforts to obtain the prompt withdrawal of any order suspending the effectiveness of such Shelf), and shall use its commercially reasonable efforts to as promptly as is reasonably practicable amend such Shelf in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Shelf or file an additional registration statement as a Shelf Registration (a "**Subsequent Shelf Registration Statement**") registering the resale of all Registrable Securities (determined as of two (2) Business Days prior to such filing), and pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. If a Subsequent Shelf Registration Statement is filed, the Company shall use its commercially reasonable efforts to (i) cause such Subsequent Shelf Registration Statement to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof (it being agreed that the Subsequent Shelf Registration Statement shall be an automatic shelf registration statement (as defined in Rule 405 promulgated under the Securities Act) if the Company is a well-known seasoned issuer (as defined in Rule 405 promulgated under the Securities Act) at the most recent applicable eligibility determination date) and (ii) keep such Subsequent Shelf Registration Statement continuously effective, available for use to permit the Holders named therein to sell their Registrable Securities included therein and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. Any such Subsequent Shelf Registration Statement shall be on Form S-3 to the extent that the Company is eligible to use such form. Otherwise, such Subsequent Shelf Registration Statement shall be on another appropriate form. The Company's obligation under this Section 2.1.2, shall, for the avoidance of doubt, be subject to Section 3.2.

2.1.2 Each Holder agrees to furnish to the Company a completed Selling stockholder questionnaire in a customary form prepared by the Company (a “**Stockholder Questionnaire**”) within five (5) Business Days following the date such Holder receives such Selling Stockholder Questionnaire. Each Holder further acknowledges and agrees that it shall not be entitled to be named as a selling security holder in the Registration Statement or use the Prospectus for offers and resales of Registrable Securities at any time, unless such Holder has returned to the Company a completed and signed Selling Stockholder Questionnaire. If a Holder of Registrable Securities returns a Selling Stockholder Questionnaire after the deadline specified in the previous sentence, the Company shall use its commercially reasonable efforts to take such actions as are required to name such Holder as a selling security holder in the Registration Statement or any pre-effective or post-effective amendment thereto and to include (to the extent not theretofore included) in the Registration Statement the Registrable Securities identified in such late Selling Stockholder Questionnaire; provided that the Company shall not be required to file an additional Registration Statement solely for such shares. Each Holder acknowledges and agrees that the information in the Selling Stockholder Questionnaire will be used by the Company in the preparation of the Registration Statement and hereby consents to the inclusion of such information in the Registration Statement.

2.2 Demand Registration

2.2.1 Request for Registration. At any time and from time to time on or after the date of this Agreement, the Holders of the Registrable Securities, or the transferees of the Holders, may make a written demand for registration under the Securities Act of all or part of their Registrable Securities having an aggregate value of at least \$40 million, as the case may be (a “**Demand Registration**”). Any demand for a Demand Registration shall specify the number of shares of Registrable Securities proposed to be sold and the intended method(s) of distribution thereof. The Company will within ten (10) days of the Company’s receipt of the Demand Registration notify all holders of Registrable Securities of the demand, and each holder of Registrable Securities who wishes to include all or a portion of such holder’s Registrable Securities in the Demand Registration (each such holder including shares of Registrable Securities in such registration, a “**Demanding Holder**”) shall so notify the Company within five (5) days after the receipt by the holder of the notice from the Company. Upon any such request, the Demanding Holders shall be entitled to have their Registrable Securities included in the Demand Registration, subject to Section 2.1.4 and the provisos set forth in Section 3.1.1. The Company shall not be obligated to effect more than an aggregate of two (2) Demand Registrations under this Section 2.1.1 in respect of all Registrable Securities. No Demand Registration may be made while a Shelf remains effective except in connection with an Underwritten Offering under Section 2.2.3.

2.2.2 Effective Registration. A registration will not count as a Demand Registration until the Registration Statement filed with the Commission with respect to such Demand Registration has been declared effective and the Company has complied with all of its obligations under this Agreement with respect thereto; provided, however, that if, after such Registration Statement has been declared effective, the offering of Registrable Securities pursuant to a Demand Registration is interfered with by any stop order or injunction of the Commission or any other governmental agency or court, the Registration Statement with respect to such Demand Registration will be deemed not to have been declared effective, unless and until, (i) such stop order or injunction is removed, rescinded or otherwise terminated, and (ii) a majority-in-interest of the Demanding Holders thereafter elect to continue the offering; provided, further, that the Company shall not be obligated to file a second Registration Statement until a Registration Statement that has been filed is counted as a Demand Registration or is terminated.

2.2.3 Underwritten Offering. If a majority-in-interest of the Demanding Holders so elect and such holders so advise the Company as part of their written demand for a Demand Registration, the offering of such Registrable Securities pursuant to such Demand Registration shall be in the form of an underwritten offering. In such event, the right of any holder to include its Registrable Securities in such registration shall be conditioned upon such holder's participation in such underwriting and the inclusion of such holder's Registrable Securities in the underwriting to the extent provided herein. All Demanding Holders proposing to distribute their Registrable Securities through such underwriting shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected for such underwriting by a majority-in-interest of the holders initiating the Demand Registration.

2.2.4 Reduction of Offering. If the managing Underwriter or Underwriters for a Demand Registration that is to be an underwritten offering advises the Company and the Demanding Holders in writing that the dollar amount or number of shares of Registrable Securities which the Demanding Holders desire to sell, taken together with all other shares of Common Stock or other securities which the Company desires to sell and the shares of Common Stock, if any, as to which registration has been requested pursuant to written contractual piggy-back registration rights held by other shareholders of the Company who desire to sell, exceeds the maximum dollar amount or maximum number of shares that can be sold in such offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of shares, as applicable, the "**Maximum Number of Shares**"), then the Company shall include in such registration: (i) first, the Registrable Securities as to which Demand Registration has been requested by the Demanding Holders (Pro Rata in accordance with the number of shares that each such Person has requested be included in such registration, regardless of the number of shares held by each such Person) that can be sold without exceeding the Maximum Number of Shares; (ii) second, to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (i), the shares of Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Shares; and (iii) third, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (i) and (ii), the shares of Common Stock or other securities for the account of other persons that the Company is obligated to register pursuant to written contractual arrangements with such persons and that can be sold without exceeding the Maximum Number of Shares.

2.2.5 Withdrawal. If a majority-in-interest of the Demanding Holders disapprove of the terms of any underwriting or are not entitled to include all of their Registrable Securities in any offering, such majority-in-interest of the Demanding Holders may elect to withdraw from such offering by giving written notice to the Company and the Underwriter or Underwriters of their request to withdraw prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Demand Registration. If the majority-in-interest of the Demanding Holders withdraws from a proposed offering relating to a Demand Registration, then such registration shall not count as a Demand Registration provided for in Section 2.1.

2.3 Piggy-Back Registration.

2.3.1 Piggy-Back Rights. If at any time on or after the date of this Agreement the Company proposes to file a Registration Statement under the Securities Act with respect to an offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into, equity securities, by the Company for its own account or for shareholders of the Company for their account (or by the Company and by shareholders of the Company including, without limitation, pursuant to Section 2.1), other than a Registration Statement (i) filed in connection with any employee stock option or other benefit plan, (ii) for an exchange offer or offering of securities solely to the Company's existing shareholders, (iii) for an offering of debt that is convertible into equity securities of the Company or (iv) for a dividend reinvestment plan, then the Company shall (x) give written notice of such proposed filing to the holders of Registrable Securities as soon as practicable but in no event less than ten (10) days before the anticipated filing date of the applicable Registration Statement or, in the case of an Underwritten Offering pursuant to a Shelf Registration, the applicable "red herring" prospectus or prospectus supplement used for marketing such offering, which notice shall describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, of the offering, and (y) offer to the holders of Registrable Securities in such notice the opportunity to register the sale of such number of shares of Registrable Securities as such holders may request in writing within five (5) days following receipt of such notice (a "**Piggy-Back Registration**"). Subject to 2.3.2, the Company shall cause such Registrable Securities to be included in such registration and shall use its commercially reasonable efforts to cause the managing Underwriter or Underwriters of a proposed underwritten offering to permit the Registrable Securities requested to be included in a Piggy-Back Registration on the same terms and conditions as any similar securities of the Company and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. All holders of Registrable Securities proposing to distribute their securities through a Piggy-Back Registration that involves an Underwriter or Underwriters shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected for such Piggy-Back Registration. Notwithstanding the provisions set forth in the immediately preceding sentences, the right to a Piggy-Back Registration set forth under this Section 2.2.1 with respect to the Registrable Securities shall terminate on the fifth anniversary of the Effective Time.

2.3.2 Reduction of Offering. If the managing Underwriter or Underwriters for a Piggy-Back Registration that is to be an underwritten offering advises the Company and the holders of Registrable Securities in writing that the dollar amount or number of shares of Common Stock which the Company desires to sell, taken together with the shares of Common Stock, if any, as to which registration has been demanded pursuant to written contractual arrangements with persons other than the holders of Registrable Securities hereunder, the Registrable Securities as to which registration has been requested under this Section 2.2, and the shares of Common Stock, if any, as to which registration has been requested pursuant to the written contractual piggy-back registration rights of other shareholders of the Company, exceeds the Maximum Number of Shares, then the Company shall include in any such registration:

(a) If the registration is undertaken for the Company's account: (A) first, the shares of Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Shares; (B) second, to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (A), the shares of Common Stock or other securities, if any, comprised of Registrable Securities, as to which registration has been requested pursuant to the applicable written contractual piggy-back registration rights of such security holders hereunder, Pro Rata, that can be sold without exceeding the Maximum Number of Shares; and (C) third, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (A) and (B), the shares of Common Stock or other securities for the account of other persons that the Company is obligated to register pursuant to written contractual piggy-back registration rights with such persons and that can be sold without exceeding the Maximum Number of Shares;

(b) If the registration is a "demand" registration undertaken at the demand of persons other than the holders of Registrable Securities, (A) first, the shares of Common Stock or other securities for the account of the demanding persons, other than the Holders of Registrable Securities, that can be sold without exceeding the Maximum Number of Shares; (B) second, to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (A), collectively the shares of Common Stock or other securities comprised of Registrable Securities, Pro Rata, as to which registration has been requested pursuant to the terms hereof, that can be sold without exceeding the Maximum Number of Shares; (C) third, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (A) and (B), the shares of Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Shares; and (D) fourth, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (A), (B) and (C), the shares of Common Stock or other securities for the account of other persons that the Company is obligated to register pursuant to written contractual arrangements with such persons, that can be sold without exceeding the Maximum Number of Shares.

2.3.3 Withdrawal. Any holder of Registrable Securities (other than a Demanding Holder, whose right to withdraw from a Registration, and related obligations, shall be governed by Section 2.1.6) may, for any reason or no reason, elect to withdraw such holder's request for inclusion of Registrable Securities in any Piggy-Back Registration by giving written notice to the Company and Underwriter, if any, of such request to withdraw prior to the effectiveness of the Registration Statement, or, in the case of a Piggy-Back Registration pursuant to a Shelf Registration, the filing of the applicable "red herring" prospectus or prospectus supplement with respect to such Piggy-Back Registration used for marketing such transaction. The Company (whether on its own determination or as the result of a withdrawal by persons making a demand pursuant to written contractual obligations) may withdraw a Registration Statement filed in connection with a Piggy-Back Registration at any time prior to the effectiveness of such Registration Statement. Notwithstanding any such withdrawal or anything in this Agreement (other than Section 2.2.4), the Company shall pay all expenses incurred by the holders of Registrable Securities in connection with such Piggy-Back Registration as provided in Section 3.3.

2.3.4 Unlimited Piggy-Back Registration Rights. For purposes of clarity, subject to Section 2.2.4, any Registration effected pursuant to Section 2.3 hereof shall not be counted as a Registration pursuant to a Demand Registration effected under Section 2.1 hereof. The Holders shall have unlimited Piggy-Back Registration rights.

2.3.5 Registrations on Form S-3. The holders of Registrable Securities may at any time and from time to time, request in writing that the Company register the resale of any or all of such Registrable Securities on Form S-3 or any similar short-form registration which may be available at such time ("**Form S-3**"); provided, however, that the Company shall not be obligated to effect such request through an underwritten offering. Upon receipt of such written request, the Company will promptly give written notice of the proposed registration to all other holders of Registrable Securities, and, as soon as practicable thereafter, effect the registration of all or such portion of such holder's or holders' Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities or other securities of the Company, if any, of any other holder or holders joining in such request as are specified in a written request given within fifteen (15) days after receipt of such written notice from the Company; provided, however, that the Company shall not be obligated to effect any such registration pursuant to this Section 2.3: (i) if Form S-3 is not available for such offering; or (ii) if the holders of the Registrable Securities, together with the holders of any other securities of the Company entitled to inclusion in such registration, propose to sell Registrable Securities and such other securities (if any) at any aggregate price to the public of less than \$[]. Registrations effected pursuant to this Section 2.3 shall not be counted as Demand Registrations effected pursuant to Section 2.1.

3. REGISTRATION PROCEDURES.

3.1 Filings; Information. Whenever the Company is required to effect the registration of any Registrable Securities pursuant to Section 2, the Company shall use its commercially reasonable efforts to effect the registration and sale of such Registrable Securities in accordance with the intended method(s) of distribution thereof as expeditiously as practicable, and in connection with any such request:

3.1.1 Filing Registration Statement. The Company shall use its best efforts to, as expeditiously as possible after receipt of a request for a Demand Registration pursuant to Section 2.1, prepare and file with the Commission a Registration Statement on Form S-3 or Form S-1 in accordance with the terms of Section 2.2.1, and shall use its best efforts to cause such Registration Statement to become effective and use its best efforts to keep it effective for the period required by Section 3.1.3; provided, however, that the Company shall have the right to defer any Demand Registration for up to thirty (30) days, and any Piggy-Back Registration for such period as may be applicable to deferment of any demand registration to which such Piggy-Back Registration relates, in each case if the Company shall furnish to the holders a certificate signed by Chief Executive Officer or Chairman of the Company stating that, in the good faith judgment of the Board of Directors of the Company, it would be materially detrimental to the Company and its shareholders for such Registration Statement to be effected at such time; provided further, however, that the Company shall not have the right to exercise the right set forth in this provision more than once in any 365-day period in respect of a Demand Registration hereunder.

3.1.2 Copies. The Company shall, prior to filing a Registration Statement or prospectus, or any amendment or supplement thereto, furnish without charge to the Underwriters, if any, and the holders of Registrable Securities included in such registration, and such holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the prospectus included in such Registration Statement (including each preliminary prospectus), and such other documents as the holders of Registrable Securities included in such registration or legal counsel for any such holders may request in order to facilitate the disposition of the Registrable Securities owned by such holders.

3.1.3 Amendments and Supplements. The Company shall prepare and file with the Commission such amendments, including post-effective amendments, and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and in compliance with the provisions of the Securities Act until all Registrable Securities and other securities covered by such Registration Statement have been disposed of in accordance with the intended method(s) of distribution set forth in such Registration Statement or such securities have been withdrawn.

3.1.4 Notification. After the filing of a Registration Statement, the Company shall promptly, and in no event more than two (2) business days after such filing, notify the holders of Registrable Securities included in such Registration Statement of such filing, and shall further notify such holders promptly and confirm such advice in writing in all events within two (2) business days of the occurrence of any of the following: (i) when such Registration Statement becomes effective; (ii) when any post-effective amendment to such Registration Statement becomes effective; (iii) the issuance or threatened issuance by the Commission of any stop order (and the Company shall take all actions required to prevent the entry of such stop order or to remove it if entered); and (iv) any request by the Commission for any amendment or supplement to such Registration Statement or any prospectus relating thereto or for additional information or of the occurrence of an event requiring the preparation of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of the securities covered by such Registration Statement, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and promptly make available to the holders of Registrable Securities included in such Registration Statement any such supplement or amendment; except that before filing with the Commission a Registration Statement or prospectus or any amendment or supplement thereto, including documents incorporated by reference, the Company shall furnish to the holders of Registrable Securities included in such Registration Statement and to the legal counsel for any such holders, copies of all such documents proposed to be filed sufficiently in advance of filing to provide such holders and legal counsel with a reasonable opportunity to review such documents and comment thereon, and the Company shall not file any Registration Statement or prospectus or amendment or supplement thereto, including documents incorporated by reference, to which such holders or their legal counsel shall object.

3.1.5 State Securities Laws Compliance. The Company shall use its best efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or "blue sky" laws of such jurisdictions in the United States as the holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may request and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be necessary or advisable to enable the holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph or subject itself to taxation in any such jurisdiction.

3.1.6 Agreements for Disposition. The Company shall enter into customary agreements (including, if applicable, an underwriting agreement in customary form) and take such other actions as are reasonably required in order to expedite or facilitate the disposition of such Registrable Securities. The representations, warranties and covenants of the Company in any underwriting agreement which are made to or for the benefit of any Underwriters, to the extent applicable, shall also be made to and for the benefit of the holders of Registrable Securities included in such registration statement. No holder of Registrable Securities included in such registration statement shall be required to make any representations or warranties in the underwriting agreement except, if applicable, with respect to such holder's organization, good standing, authority, title to Registrable Securities, lack of conflict of such sale with such holder's material agreements and organizational documents, and with respect to written information relating to such holder that such holder has furnished in writing expressly for inclusion in such Registration Statement.

3.1.7 Cooperation. The principal executive officer of the Company, the principal financial officer of the Company, the principal accounting officer of the Company and all other officers and members of the management of the Company shall cooperate fully in any offering of Registrable Securities hereunder, which cooperation shall include, without limitation, the preparation of the Registration Statement with respect to such offering and all other offering materials and related documents, and participation in meetings with Underwriters, attorneys, accountants and potential Holders.

3.1.8 Records. The Company shall make available for inspection by the holders of Registrable Securities included in such Registration Statement, any Underwriter participating in any disposition pursuant to such registration statement and any attorney, accountant or other professional retained by any holder of Registrable Securities included in such Registration Statement or any Underwriter, all financial and other records, pertinent corporate documents and properties of the Company, as shall be necessary to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors and employees to supply all information requested by any of them in connection with such Registration Statement.

3.1.9 Opinions and Comfort Letters. Upon request, the Company shall furnish to each holder of Registrable Securities included in any Registration Statement a signed counterpart, addressed to such holder, of (i) any opinion of counsel to the Company delivered to any Underwriter and (ii) any comfort letter from the Company's independent public accountants delivered to any Underwriter. In the event no legal opinion is delivered to any Underwriter, the Company shall furnish to each holder of Registrable Securities included in such Registration Statement, at any time that such holder elects to use a prospectus, an opinion of counsel to the Company to the effect that the Registration Statement containing such prospectus has been declared effective and that no stop order is in effect.

3.1.10 Earnings Statement. The Company shall comply with all applicable rules and regulations of the Commission and the Securities Act, and make available to its shareholders, as soon as practicable, an earnings statement covering a period of twelve (12) months, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder.

3.1.11 Listing. The Company shall use its best efforts to cause all Registrable Securities included in any registration to be listed on such exchanges or otherwise designated for trading in the same manner as similar securities issued by the Company are then listed or designated or, if no such similar securities are then listed or designated, in a manner satisfactory to the holders of a majority-in-interest of the Registrable Securities included in such registration.

3.1.12 Road Show. If the registration involves the registration of Registrable Securities involving gross proceeds in excess of \$50,000,000, the Company shall use its reasonable efforts to make available senior executives of the Company to participate in customary “road show” presentations that may be reasonably requested by the Underwriter in any underwritten offering.

3.2 Obligation to Suspend Distribution. Upon receipt of written notice from the Company that a Registration Statement or Prospectus contains a Misstatement, each of the holders of Registrable Securities shall forthwith discontinue disposition of Registrable Securities until he, she or it has received copies of a supplemented or amended Prospectus correcting the Misstatement (it being understood that the Company hereby covenants to prepare and file such supplement or amendment as soon as practicable after the time of such notice), or until he, she or it is advised in writing by the Company that the use of the Prospectus may be resumed. If the filing, initial effectiveness or continued use of a Registration Statement in respect of any Registration at any time would require the Company to make an Adverse Disclosure or would require the inclusion in such Registration Statement of financial statements that are unavailable to the Company for reasons beyond the Company’s control, the Company may, upon giving prompt written notice of such action to the holders of Registrable Securities, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement for the shortest period of time, but in no event more than thirty (30) consecutive days or ninety (90) days in any rolling 12-month period, determined in good faith by the Company to be necessary for such purpose. In the event the Company exercises its rights under the preceding sentence, the holders of Registrable Securities agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Prospectus relating to any Registration in connection with any sale or offer to sell Registrable Securities. The Company shall immediately notify the holders of Registrable Securities of the expiration of any period during which it exercised its rights under this Section 3.2.

3.3 Registration Expenses. The Company shall bear all costs and expenses incurred in connection with any Demand Registration pursuant to Section 2.1, any Piggy-Back Registration pursuant to Section 2.2, and any registration on Form S-3 effected pursuant to Section 2.3, and all expenses incurred in performing or complying with its other obligations under this Agreement, whether or not the Registration Statement becomes effective, including, without limitation: (i) all registration and filing fees; (ii) fees and expenses of compliance with securities or “blue sky” laws (including fees and disbursements of counsel in connection with blue sky qualifications of the Registrable Securities); (iii) printing expenses; (iv) the fees and expenses incurred in connection with the listing of the Registrable Securities as required by Section 3.1.11; (v) Financial Industry Regulatory Authority fees; (vi) fees and disbursements of counsel for the Company and fees and expenses for independent certified public accountants retained by the Company (including the expenses or costs associated with the delivery of any opinions or comfort letters requested pursuant to Section 3.1.9); and (viii) the reasonable fees and expenses of any special experts retained by the Company in connection with such registration. The Company shall have no obligation to pay any underwriting discounts or selling commissions attributable to the Registrable Securities being sold by the holders thereof, which underwriting discounts or selling commissions shall be borne by such holders. Additionally, in an underwritten offering, all selling shareholders and the Company shall bear the expenses of the Underwriter pro rata in proportion to the respective amount of shares each is selling in such offering.

3.4 Requirements for Participation in Underwritten Offerings. No person may participate in any Underwritten Offering for equity securities of the Company pursuant to a Registration initiated by the Company hereunder unless such person (i) agrees to sell such person’s securities on the basis provided in any underwriting arrangements approved by the Company and (ii) completes and executes all customary questionnaires, powers of attorney, indemnities, lock-up agreements, underwriting agreements and other customary documents as may be reasonably required under the terms of such underwriting arrangements.

3.5 Information. The holders of Registrable Securities shall provide such information as may reasonably be requested by the Company, or the managing Underwriter, if any, in connection with the preparation of any Registration Statement, including amendments and supplements thereto, in order to effect the registration of any Registrable Securities under the Securities Act pursuant to Section 2 and in connection with the Company’s obligation to comply with Federal and applicable state securities laws. In addition, the holders of Registrable Securities shall comply with all prospectus delivery requirements under the Securities Act and applicable SEC regulations.

4. INDEMNIFICATION AND CONTRIBUTION.

4.1 Indemnification by the Company. To the extent permitted by law, the Company agrees to indemnify and hold harmless each Holder of Registrable Securities, and each of their respective officers, employees, Affiliates, directors, partners, members, attorneys and agents, and each person, if any, who controls such Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) (each, an “**Holder Indemnified Party**”), from and against any expenses, losses, judgments, claims, damages or liabilities, arising out of or based upon any untrue statement (or allegedly untrue statement) of a material fact contained in any Registration Statement under which the sale of such Registrable Securities was registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained in the Registration Statement, or any amendment or supplement to such Registration Statement, or arising out of or based upon any omission (or alleged omission) to state a material fact required to be stated therein or necessary to make the statements therein not misleading or any violation by the Company of the Securities Act or any rule or regulation promulgated thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such registration; and the Company shall promptly reimburse the Holder Indemnified Party for any legal and any other expenses reasonably incurred by such Holder Indemnified Party in connection with investigating and defending any such expense, loss, judgment, claim, damage, liability or action; provided, however, that the Company will not be liable in any such case to the extent that any such expense, loss, claim, damage or liability arises out of or is based upon any untrue statement or allegedly untrue statement or omission or alleged omission made, in such Registration Statement, preliminary prospectus, final prospectus, or summary prospectus, or any such amendment thereto or supplement, in reliance upon and in conformity with information furnished to the Company, in writing, by such selling holder expressly for use therein. The Company also shall indemnify any Underwriter of the Registrable Securities, their officers, Affiliates, directors, partners, members and agents and each person who controls such Underwriter on substantially the same basis as that of the indemnification provided above in this Section 4.1.

4.2 **Indemnification by Holders of Registrable Securities.** Each selling holder of Registrable Securities will, in the event that any registration is being effected under the Securities Act pursuant to this Agreement of any Registrable Securities held by such selling holder, indemnify and hold harmless the Company, each of its agents, directors and officers and each Underwriter (if any), and each other selling holder and each other person, if any, who controls the Company, another selling holder or such Underwriter within the meaning of the Securities Act, against any losses, expenses, claims, judgments, damages or liabilities insofar as such losses, claims, judgments, damages, expenses or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or allegedly untrue statement of a material fact contained in any Registration Statement under which the sale of such Registrable Securities was registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained in the Registration Statement, or any amendment thereof or supplement thereto, or arise out of or are based upon any omission or the alleged omission to state a material fact required to be stated therein or necessary to make the statement therein not misleading, if the statement or omission was made in reliance upon and in conformity with information furnished in writing to the Company by such selling holder expressly for use therein, and shall reimburse the Company, its directors and officers, and each other selling holder or controlling person for any legal or other expenses reasonably incurred by any of them in connection with investigation or defending any such loss, claim, damage, liability or action. Each selling holder's indemnification obligations hereunder shall be several and not joint and shall be proportional and limited to the amount of any net proceeds actually received by such selling holder. In connection with any Registration Statement in which a Holder of Registrable Securities is participating, such Holder shall furnish to the Company in writing such information and affidavits as is customary and the Company reasonably requests for use in connection with any such Registration Statement or Prospectus.

4.3 **Conduct of Indemnification Proceedings.** Promptly after receipt by any person of any notice of any loss, claim, expense, damage or liability or any action in respect of which indemnity may be sought pursuant to Section 4.1 or 4.2, such person (the “Indemnified Party”) shall, if a claim in respect thereof is to be made against any other person for indemnification hereunder, promptly notify such other person (the “**Indemnifying Party**”) in writing of the loss, claim, judgment, damage, liability or action; provided, however, that the failure by the Indemnified Party to notify the Indemnifying Party shall not relieve the Indemnifying Party from any liability which the Indemnifying Party may have to such Indemnified Party hereunder, except and solely to the extent the Indemnifying Party is actually prejudiced by such failure. If the Indemnified Party is seeking indemnification with respect to any claim or action brought against the Indemnified Party, then the Indemnifying Party shall be entitled to participate in such claim or action, and, to the extent that it wishes, jointly with all other Indemnifying Parties, to assume control of the defense thereof with counsel satisfactory to the Indemnified Party. After notice from the Indemnifying Party to the Indemnified Party of its election to assume control of the defense of such claim or action, the Indemnifying Party shall not be liable to the Indemnified Party for any legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof other than reasonable costs of investigation; provided, however, that in any action in which both the Indemnified Party and the Indemnifying Party are named as defendants, the Indemnified Party shall have the right to employ separate counsel (but no more than one such separate counsel) to represent the Indemnified Party and its controlling persons who may be subject to liability arising out of any claim in respect of which indemnity may be sought by the Indemnified Party against the Indemnifying Party, with the fees and expenses of such counsel to be paid by such Indemnifying Party if, based upon the written opinion of counsel of such Indemnified Party, representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. Further, if such defense is assumed, the Indemnifying Party shall not be subject to any liability for any settlement made by the Indemnified Party without its consent (such consent not to be unreasonably withheld). An Indemnifying Party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such Indemnifying Party with respect to such claim, unless in the reasonable judgment of any Indemnified Party a conflict of interest may exist between such Indemnified Party and any other of such Indemnified Parties with respect to such claim. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, consent to entry of judgment or effect any settlement of any claim or pending or threatened proceeding in respect of which the Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such judgment or settlement includes an unconditional release of such Indemnified Party from all liability arising out of such claim or proceeding.

4.4 **Contribution.**

4.4.1 If the indemnification provided for in the foregoing Sections 4.1, 4.2 and 4.3 is unavailable or insufficient to any Indemnified Party in respect of any loss, claim, expense, damage, liability or action referred to herein, then each such Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, claim, damage, liability or action in such proportion as is appropriate to reflect the relative fault of the Indemnified Parties and the Indemnifying Parties in connection with the actions or omissions which resulted in such loss, claim, damage, liability or action, as well as any other relevant equitable considerations. The relative fault of any Indemnified Party and any Indemnifying Party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such Indemnified Party or such Indemnifying Party and the parties’ relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

4.4.2 The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 4.4 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding Section 4.4.1.

4.4.3 The amount paid or payable by an Indemnified Party as a result of any loss, claim, damage, liability or action referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 4.4, no holder of Registrable Securities shall be required to contribute any amount in excess of the dollar amount of the net proceeds (after payment of any underwriting fees, discounts, commissions or taxes) actually received by such holder from the sale of Registrable Securities which gave rise to such contribution obligation. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

5. RULE 144.

5.1 Rule 144. The Company covenants that it shall file any reports required to be filed by it under the Securities Act and the Exchange Act and shall take such further action as the holders of Registrable Securities may reasonably request, all to the extent required from time to time to enable such holders to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 under the Securities Act, as such Rules may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission.

6. MISCELLANEOUS.

6.1 Other Registration Rights. The Company represents and warrants that no person, other than the holders of the Registrable Securities and the investors in the PIPE Financing contemplated in the Merger Agreement, has any right to require the Company to register any of the Company's share capital for sale or to include the Company's share capital in any registration filed by the Company for the sale of share capital for its own account or for the account of any other person.

6.2 Assignment; No Third Party Beneficiaries. This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part. This Agreement and the rights, duties and obligations of the Sponsor hereunder may not be assigned or delegated by the Sponsor without the prior written consent of the Company. This Agreement and the rights, duties and obligations of the holders of Registrable Securities hereunder may be freely assigned or delegated by such holder of Registrable Securities in conjunction with and to the extent of any transfer of Registrable Securities by any such holder. This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties, to the permitted assigns of the Holders or holder of Registrable Securities or of any assignee of the Holders or holder of Registrable Securities. This Agreement is not intended to confer any rights or benefits on any persons that are not party hereto other than as expressly set forth in Article 4 and this Section 6.2. No assignment by any party hereto of such party's rights, duties and obligations hereunder shall be binding upon or obligate the Company unless it is permitted under Section 6.2 and until the Company shall have received (i) written notice of such assignment as provided in Section 6.3 hereof and (ii) the written agreement of the assignee, in a form reasonably satisfactory to the Company, to be bound by the terms and provisions of this Agreement (which may be accomplished by an addendum or certificate of joinder to this Agreement). Any transfer or assignment made other than as provided in this Section 6.2 shall be null and void.

6.3 Notices. All notices, demands, requests, consents, approvals or other communications (collectively, "**Notices**") required or permitted to be given hereunder or which are given with respect to this Agreement shall be in writing and shall be personally served, delivered by reputable air courier service with charges prepaid, or transmitted by hand delivery, telegram, telex or facsimile, addressed as set forth below, or to such other address as such party shall have specified most recently by written notice. Notice shall be deemed given on the date of service or transmission if personally served or transmitted by telegram, telex or facsimile; provided, that if such service or transmission is not on a business day or is after normal business hours, then such notice shall be deemed given on the next business day. Notice otherwise sent as provided herein shall be deemed given on the next business day following timely delivery of such notice to a reputable air courier service with an order for next-day delivery.

To the Company:

Enovix Corporation
3501 W Warren Ave.
Fremont, CA 94538
Attention: General Counsel
E-mail: legal@enovix.com

with a copy to:

Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304
Attention: Matthew Hemington
Email: hemingtonmb@cooley.com
Attention: Miguel Vega
Email: mvega@cooley.com

To an Holder, to the address set forth below such Holder's name on Exhibit A hereto.

6.4 Severability. This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible that is valid and enforceable.

6.5 **Counterparts**. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument.

6.6 **Entire Agreement**. This Agreement (including all agreements entered into pursuant hereto and all certificates and instruments delivered pursuant hereto and thereto) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede all prior and contemporaneous agreements, representations, understandings, negotiations and discussions between the parties, whether oral or written. Upon the Effective Time, the Original RRA shall be deemed amended and restated and no longer be of any force or effect.

6.7 **Modifications and Amendments**. No amendment, modification or termination of this Agreement shall be binding upon the parties hereto unless executed in writing by (i) the Company and (ii) the holders of the majority-in-interest of the Registrable Securities.

6.8 **Titles and Headings**. Titles and headings of sections of this Agreement are for convenience only and shall not affect the construction of any provision of this Agreement.

6.9 **Waivers and Extensions**. Any party to this Agreement may waive any right, breach or default which such party has the right to waive, provided that such waiver will not be effective against the waiving party unless it is in writing, is signed by such party, and specifically refers to this Agreement. Waivers may be made in advance or after the right waived has arisen or the breach or default waived has occurred. Any waiver may be conditional. No waiver of any breach of any agreement or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof nor of any other agreement or provision herein contained. No waiver or extension of time for performance of any obligations or acts shall be deemed a waiver or extension of the time for performance of any other obligations or acts.

6.10 **Remedies Cumulative**. In the event that the Company fails to observe or perform any covenant or agreement to be observed or performed under this Agreement, the Holder or any other holder of Registrable Securities may proceed to protect and enforce its rights by suit in equity or action at law, whether for specific performance of any term contained in this Agreement or for an injunction against the breach of any such term or in aid of the exercise of any power granted in this Agreement or to enforce any other legal or equitable right, or to take any one or more of such actions, without being required to post a bond. None of the rights, powers or remedies conferred under this Agreement shall be mutually exclusive, and each such right, power or remedy shall be cumulative and in addition to any other right, power or remedy, whether conferred by this Agreement or now or hereafter available at law, in equity, by statute or otherwise.

6.11 **Governing Law**. This Agreement shall be governed by, interpreted under, and construed in accordance with the internal laws of the State of Delaware applicable to agreements made and to be performed within the State of Delaware, without giving effect to any choice-of-law provisions thereof that would compel the application of the substantive laws of any other jurisdiction. Additionally, the venue for any action taken with respect to this Agreement shall be any state or federal court in Delaware or New York.

6.12 **Waiver of Trial by Jury.** Each party hereby irrevocably and unconditionally waives the right to a trial by jury in any action, suit, counterclaim or other proceeding (whether based on contract, tort or otherwise) arising out of, connected with or relating to this Agreement, the transactions contemplated hereby, or the actions of the Holder in the negotiation, administration, performance or enforcement hereof.

6.13 **Term.** This Agreement shall terminate on the earlier of (i) the fifth anniversary of the date of this Agreement or (ii) with respect to any Holder, on the date that such Holder no longer holds any Registrable Securities. The provisions of Article IV shall survive any such termination or expiration.

6.14 **Holder Information.** Each Holder agrees, if requested, to represent to the Company the total number of Registrable Securities held by such Holder in order for the Company to make determinations hereunder.

6.15 **Additional Holders; Joinder.** In addition to persons or entities who may become Holders pursuant to Section 6.2 hereof, the Company may make any person or entity who has or acquires Common Stock or rights to acquire Common Stock after the date hereof a party to this Agreement (each such person or entity, an "**Additional Holder**") by obtaining an executed joinder to this Agreement from such Additional Holder in the form of Exhibit B attached hereto (a "**Joinder**"). Such Joinder shall specify the rights and obligations of the applicable Additional Holder under this Agreement. Upon the execution and delivery and subject to the terms of a Joinder by such Additional Holder, the Common Stock of the Company then owned, or underlying any rights then owned, by such Additional Holder (the "**Additional Holder Common Stock**") shall be Registrable Securities to the extent provided herein and therein and such Additional Holder shall be a Holder under this Agreement with respect to such Additional Holder Common Stock.

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IN WITNESS WHEREOF, the parties have caused this Amended and Restated Registration Rights Agreement to be executed and delivered by their duly authorized representatives as of the date first written above.

COMPANY:

RODGERS SILICON VALLEY ACQUISITION CORP.

By: _____
Name:
Title:

HOLDERS:

[_____]

Exhibit A

Name and Address of Holders

To all Holders:

Exhibit B

Joinder

**FORM OF JOINDER TO AMENDED AND RESTATED
REGISTRATION RIGHTS AGREEMENT**

[____], 2021

Reference is made to that certain Amended and Restated Registration Rights Agreement (as may be amended and/or restated from time to time, the “**Registration Rights Agreement**”), dated as of [●], 2021, by and among Rodgers Silicon Valley Acquisition Corp., a Delaware corporation (the “**Company**”), Rodgers Capital, LLC, a Delaware limited liability company (the “**Sponsor**”) and the undersigned parties listed under Holder on the signature page thereto. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Registration Rights Agreement.

The undersigned hereby agrees to and does become party to the Registration Rights Agreement as a Holder thereunder. This Joinder shall serve as a counterpart signature page to the Registration Rights Agreement and by executing below the undersigned is deemed to have executed the Registration Rights Agreement with the same force and effect as if originally named a party thereto.

This Joinder may be executed in multiple counterparts, including by means of facsimile or electronic signature, each of which shall be deemed an original, but all of which together shall constitute the same instrument.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the undersigned have duly executed this Joinder as of the date first set forth above.

HOLDER

Printed Name of Holder: _____

By: _____

Name: _____

Title: _____

Common Stock: _____

Aggregate Purchase Price: _____

Address: _____

Date: _____

LOCK-UP AGREEMENT

THIS LOCK-UP AGREEMENT (this "Agreement") is dated as of [·], 2021, by and between the undersigned (the "Holder") and Rodgers Silicon Valley Acquisition Corp., a Delaware corporation (the "Purchaser"). Capitalized terms used and not otherwise defined herein shall have the meanings given such terms in the Merger Agreement (as defined below).

BACKGROUND

A. Purchaser, RSVAC Merger Sub Inc., a Delaware corporation and wholly-owned subsidiary of Purchaser and Enovix Corporation, a Delaware corporation (the "Company"), entered into a Merger Agreement dated as of February 22, 2021 (the "Merger Agreement").

B. Pursuant to the Merger Agreement, Purchaser will become the 100% stockholder of the Company (the "Transaction").

C. The Holder is the record and/or beneficial owner of certain shares of Company Capital Stock, which will be exchanged for shares of Parent Common Stock pursuant to the Merger Agreement.

D. As a condition of, and as a material inducement for Purchaser to enter into and consummate the transactions contemplated by the Merger Agreement, the Holder has agreed to execute and deliver this Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, agree as follows:

AGREEMENT

1. Lock-Up.

(a) During the Lock-up Period (as defined below), the Holder irrevocably agrees that it, he or she will not offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, any of the Lock-up Shares (as defined below), enter into a transaction that would have the same effect, or enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of such Lock-up Shares, whether any of these transactions are to be settled by delivery of any such Lock-up Shares, in cash or otherwise, publicly disclose the intention to make any offer, sale, pledge or disposition, or to enter into any transaction, swap, hedge or other arrangement, or engage in any Short Sales (as defined below) with respect to any security of Purchaser (these actions, collectively, "Transfer").

(b) In furtherance of the foregoing, Purchaser will (i) place an irrevocable stop order on all Lock-up Shares, including those which may be covered by a registration statement, and (ii) notify Purchaser's transfer agent in writing of the stop order and the restrictions on such Lock-up Shares under this Agreement and direct Purchaser's transfer agent not to process any attempts by the Holder to resell or transfer any Lock-up Shares, except in compliance with this Agreement.

(c) For purposes hereof, "Short Sales" include, without limitation, all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), and sales and other transactions through non-US broker dealers or foreign regulated brokers.

(d) For purpose of this Agreement, the “Lock-up Period” means (i) with respect to the Second Release Lock-up Shares as specified on the signature page hereto, the period commencing on the Closing Date and ending on the date that is ninety (90) days thereafter; and (ii) with respect to the Final Release Lock-up Shares as specified on the signature page hereto, the period commencing on the Closing Date and ending on the date that is one hundred eighty (180) days thereafter. For the avoidance of doubt, the restrictions set forth herein shall not apply to the First Release Lock-up Shares as specified on the signature page hereto.

In addition, the restrictions set forth herein shall not apply to:

(1) Transfers or distributions to the Holder’s current or former general or limited partners, managers or members, stockholders, other equityholders or direct or indirect affiliates (within the meaning of Rule 405 under the Securities Act of 1933, as amended), or to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with the undersigned or affiliates of the undersigned or who shares a common investment advisor with the undersigned, or to the estates of any of the foregoing;

(2) Transfers by bona fide gift to a member of the Holder’s immediate family or to a trust, the beneficiary of which is the Holder or a member of the Holder’s immediate family, an affiliate of such person or to a charitable organization;

(3) by virtue of the laws of descent and distribution upon death of the Holder;

(4) by operation of law or pursuant to a court order, such as a qualified domestic relations order, divorce decree or separation agreement;

(5) Transfers to a partnership, limited liability company or other entity of which the Holder and/or the Holder’s immediate family are the legal and beneficial owner of all of the outstanding equity securities or similar interests;

(6) in the case of an entity that is a trust, Transfers to a trustor or beneficiary of the trust or to the estate of a beneficiary of such trust;

(7) in the case of an entity, Transfers by virtue of the laws of the state of the entity’s organization and the entity’s organizational documents upon dissolution of the entity;

(8) Transfers of any shares of Parent Common Stock or other securities acquired as part of the PIPE Financing or issued in exchange for, or on conversion or exercise of, any securities issued as part of the PIPE Financing;

(9) Transfers relating to Parent Common Stock or other securities convertible into or exercisable or exchangeable for Parent Common Stock acquired in open market transactions after the Closing Date, *provided* that no such transaction is required to be, or is, publicly announced (whether on Form 4, Form 5 or otherwise, other than a required filing on Schedule 13F, 13G or 13G/A) during the Lock-up Period;

(10) the exercise of stock options or warrants to purchase shares of Parent Common Stock or the vesting of stock awards of Parent Common Stock and any related transfer of shares of Parent Common Stock in connection therewith (x) deemed to occur upon the “cashless” or “net” exercise of such options or warrants or (y) for the purpose of paying the exercise price of such options or warrants or for paying taxes due as a result of the exercise of such options or warrants, the vesting of such options, warrants or stock awards, or as a result of the vesting of such shares of Parent Common Stock, it being understood that all shares of Parent Common Stock received upon such exercise, vesting or transfer will remain subject to the restrictions of this Agreement during the Lock-up Period;

(11) Transfers to Purchaser pursuant to any contractual arrangement in effect at the effective time of the Merger that provides for the repurchase by Purchaser or forfeiture of Parent Common Stock or other securities convertible into or exercisable or exchangeable for Parent Common Stock in connection with the termination of the Holder’s service to Purchaser;

(12) the entry, by the Holder, at any time after the effective time of the Merger, of any trading plan providing for the sale of shares of Parent Common Stock by the Holder, which trading plan meets the requirements of Rule 10b5-1(c) under the Exchange Act, *provided, however*, that such plan does not provide for, or permit, the sale of any shares of Parent Common Stock during the Lock-up Period and no public announcement or filing is voluntarily made or required regarding such plan during the Lock-up Period; and

(13) Transfers to satisfy any U.S. federal, state, or local income tax obligations of the Holder (or its direct or indirect owners) arising from a change in the U.S. Internal Revenue Code of 1986, as amended (the “Code”), or the U.S. Treasury Regulations promulgated thereunder (the “Regulations”) after the date on which the Merger Agreement was executed by the parties, and such change prevents the Merger from qualifying as a “reorganization” pursuant to Section 368 of the Code (and the Merger does not qualify for similar tax-free treatment pursuant to any successor or other provision of the Code or Regulations taking into account such changes), in each case solely and to the extent necessary to cover any tax liability as a direct result of the transaction;

in the case of clauses (1) through (7) where such transferee agrees to be bound by the terms of this Agreement.

In addition, after the Closing Date, if there is a Change of Control, then upon the consummation of such Change of Control, all Lock-up Shares shall be released from the restrictions contained herein. A “Change of Control” means: (a) the sale of all or substantially all of the consolidated assets of Purchaser and Purchaser subsidiaries to a third-party purchaser; (b) a sale resulting in no less than a majority of the voting power of the Purchaser being held by person that did not own a majority of the voting power prior to such sale; or (c) a merger, consolidation, recapitalization or reorganization of Purchaser with or into a third-party purchaser that results in the inability of the pre-transaction equity holders to designate or elect a majority of the Board of Directors (or its equivalent) of the resulting entity or its parent company.

2. Representations and Warranties. Each of the parties hereto, by their respective execution and delivery of this Agreement, hereby represents and warrants to the others and to all third party beneficiaries of this Agreement that (a) such party has the full right, capacity and authority to enter into, deliver and perform its respective obligations under this Agreement, (b) this Agreement has been duly executed and delivered by such party and is the binding and enforceable obligation of such party, enforceable against such party in accordance with the terms of this Agreement, and (c) the execution, delivery and performance of such party’s obligations under this Agreement will not conflict with or breach the terms of any other agreement, contract, commitment or understanding to which such party is a party or to which the assets or securities of such party are bound. The Holder has independently evaluated the merits of its decision to enter into and deliver this Agreement, and such Holder confirms that it has not relied on the advice of Purchaser, Purchaser’s legal counsel, the Company or its legal counsel, or any other person.

3. Beneficial Ownership. The Holder hereby represents and warrants that it does not beneficially own, directly or through its nominees (as determined in accordance with Section 13(d) of the Exchange Act, and the rules and regulations promulgated thereunder), any shares of capital stock of Purchaser, or any economic interest in or derivative of such stock, other than those securities specified on the signature page hereto. For purposes of this Agreement, the common stock of the Company beneficially owned by the Holder as specified on the signature page hereto, and the shares of Purchaser such shares will be converted into in connection with the Transaction, are collectively referred to as the "Lock-up Shares."

4. No Additional Fees/Payment. Other than the consideration specifically referenced herein, the parties hereto agree that no fee, payment or additional consideration in any form has been or will be paid to the Holder in connection with this Agreement.

5. Notices. Any notices required or permitted to be sent hereunder shall be sent in writing, addressed as specified below, and shall be deemed given: (a) if by hand or recognized courier service, by 4:00PM on a business day, addressee's day and time, on the date of delivery, and otherwise on the first business day after such delivery; (b) if by fax or email, on the date that transmission is confirmed electronically, if by 4:00PM on a business day, addressee's day and time, and otherwise on the first business day after the date of such confirmation; or (c) five days after mailing by certified or registered mail, return receipt requested. Notices shall be addressed to the respective parties as follows (excluding telephone numbers, which are for convenience only), or to such other address as a party shall specify to the others in accordance with these notice provisions:

(a) If to Purchaser, to:

Rodgers Silicon Valley Acquisition Corp.
535 Eastview Way
Woodside, CA 94062
Attention:
E-mail:

with a copy to (which shall not constitute notice):

Loeb & Loeb
345 Park Avenue, 19th Floor
New York, NY 10154
Attention: Mitchell S. Nussbaum, Esq.
E-mail: mnussbaum@loeb.com

(b) If to the Holder, to the address set forth on the Holder's signature page hereto, with a copy, which shall not constitute notice, to:

Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304
Attention: Matthew Hemington
Email: hemingtonmb@cooley.com
Attention: Miguel J. Vega
Email: mvega@cooley.com

or to such other address as any party may have furnished to the others in writing in accordance herewith.

6. Enumeration and Headings. The enumeration and headings contained in this Agreement are for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

7. Counterparts. This Agreement may be executed in facsimile and in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same agreement.

8. Successors and Assigns. This Agreement and the terms, covenants, provisions and conditions hereof shall be binding upon, and shall inure to the benefit of, the respective heirs, successors and assigns of the parties hereto. The Holder hereby acknowledges and agrees that this Agreement is entered into for the benefit of and is enforceable by Purchaser and its successors and assigns.

9. Severability. If any provision of this Agreement is held to be invalid or unenforceable for any reason, such provision will be conformed to prevailing law rather than voided, if possible, in order to achieve the intent of the parties and, in any event, the remaining provisions of this Agreement shall remain in full force and effect and shall be binding upon the parties hereto.

10. Amendment. This Agreement may be amended or modified by written agreement executed by each of the parties hereto.

11. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

12. No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

13. Governing Law. The terms and provisions of this Agreement shall be construed in accordance with the laws of the State of Delaware.

14. Controlling Agreement. To the extent the terms of this Agreement (as amended, supplemented, restated or otherwise modified from time to time) directly conflicts with a provision in the Merger Agreement, the terms of this Agreement shall control.

15. Termination. This Agreement shall terminate on the earlier of (i) the expiration of the Lock-up Period and (ii) the liquidation of Purchaser.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Lock-up Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

RODGERS SILICON VALLEY ACQUISITION CORP.

By: _____
Name:
Title:

[Signature Page to Lockup Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Lock-up Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

HOLDER

By: _____
Name:

Address:

[·]

First Release Lock-up Shares: [·]

Second Release Lock-up Shares: [·]

Final Release Lock-up Shares: [·]

[Signature Page to Lockup Agreement]

LOCK-UP AGREEMENT

THIS LOCK-UP AGREEMENT (this “Agreement”) is dated as of [-], 2021, by and between the undersigned (the “Holder”) and Rodgers Silicon Valley Acquisition Corp., a Delaware corporation (the “Purchaser”). Capitalized terms used and not otherwise defined herein shall have the meanings given such terms in the Merger Agreement (as defined below).

BACKGROUND

A. Purchaser, RSVAC Merger Sub Inc., a Delaware corporation and wholly-owned subsidiary of Purchaser and Enovix Corporation, a Delaware corporation (the “Company”), entered into a Merger Agreement dated as of February 22, 2021 (the “Merger Agreement”).

B. Pursuant to the Merger Agreement, Purchaser will become the 100% stockholder of the Company (the “Transaction”).

C. The Holder is the record and/or beneficial owner of certain shares of Company Capital Stock, which will be exchanged for shares of Parent Common Stock pursuant to the Merger Agreement.

D. As a condition of, and as a material inducement for Purchaser to enter into and consummate the transactions contemplated by the Merger Agreement, the Holder has agreed to execute and deliver this Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, agree as follows:

AGREEMENT

1. Lock-Up. During the Lock-up Period (as defined below), the Holder irrevocably agrees that it, he or she will not offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, any of the Lock-up Shares (as defined below), enter into a transaction that would have the same effect, or enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of such Lock-up Shares, whether any of these transactions are to be settled by delivery of any such Lock-up Shares, in cash or otherwise, publicly disclose the intention to make any offer, sale, pledge or disposition, or to enter into any transaction, swap, hedge or other arrangement, or engage in any Short Sales (as defined below) with respect to any security of Purchaser (these actions, collectively, “Transfer”).

(b) In furtherance of the foregoing, Purchaser will (i) place an irrevocable stop order on all Lock-up Shares, including those which may be covered by a registration statement, and (ii) notify Purchaser’s transfer agent in writing of the stop order and the restrictions on such Lock-up Shares under this Agreement and direct Purchaser’s transfer agent not to process any attempts by the Holder to resell or transfer any Lock-up Shares, except in compliance with this Agreement.

(c) For purposes hereof, “Short Sales” include, without limitation, all “short sales” as defined in Rule 200 promulgated under Regulation SHO under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), and sales and other transactions through non-US broker dealers or foreign regulated brokers.

(d) For purpose of this Agreement, the “Lock-up Period” means

(i) with respect to 50% of the Lock-up Shares, the shorter of (A) the period commencing on the Closing Date and ending on the date that is six (6) months thereafter; and (B) the period commencing on the Closing Date and ending on the date on which the last reported closing price of shares of the Parent Common Stock on the Nasdaq Capital Market (or such other exchange on which shares of the Parent Common Stock are then listed) equals or exceeds \$14.00 per share (as adjusted for stock splits, stock dividends, reorganizations and recapitalizations) for any 20 trading days during any 30 trading day period commencing at least 150 days after the Closing Date (such date, the “Minimum Price Date”); and

(ii) with respect to 50% of the Lock-up Shares, the shorter of (A) the period commencing on the Closing Date and ending on the date that is twelve (12) months thereafter; and (B) the period commencing on the Closing Date and ending on the Minimum Price Date.

In addition, the restrictions set forth herein shall not apply to:

(1) Transfers or distributions to the Holder’s current or former general or limited partners, managers or members, stockholders, other equityholders or direct or indirect affiliates (within the meaning of Rule 405 under the Securities Act of 1933, as amended), or to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with the undersigned or affiliates of the undersigned or who shares a common investment advisor with the undersigned, or to the estates of any of the foregoing;

(2) Transfers by bona fide gift to a member of the Holder’s immediate family or to a trust, the beneficiary of which is the Holder or a member of the Holder’s immediate family, an affiliate of such person or to a charitable organization;

(3) by virtue of the laws of descent and distribution upon death of the Holder;

(4) by operation of law or pursuant to a court order, such as a qualified domestic relations order, divorce decree or separation agreement;

(5) Transfers to a partnership, limited liability company or other entity of which the Holder and/or the Holder’s immediate family are the legal and beneficial owner of all of the outstanding equity securities or similar interests;

(6) in the case of an entity that is a trust, Transfers to a trustor or beneficiary of the trust or to the estate of a beneficiary of such trust;

(7) in the case of an entity, Transfers by virtue of the laws of the state of the entity’s organization and the entity’s organizational documents upon dissolution of the entity;

(8) Transfers of any shares of Parent Common Stock or other securities acquired as part of the PIPE Financing or issued in exchange for, or on conversion or exercise of, any securities issued as part of the PIPE Financing;

(9) Transfers relating to Parent Common Stock or other securities convertible into or exercisable or exchangeable for Parent Common Stock acquired in open market transactions after the Closing Date, *provided* that no such transaction is required to be, or is, publicly announced (whether on Form 4, Form 5 or otherwise, other than a required filing on Schedule 13F, 13G or 13G/A) during the Lock-up Period;

(10) the exercise of stock options or warrants to purchase shares of Parent Common Stock or the vesting of stock awards of Parent Common Stock and any related transfer of shares of Parent Common Stock in connection therewith (x) deemed to occur upon the “cashless” or “net” exercise of such options or warrants or (y) for the purpose of paying the exercise price of such options or warrants or for paying taxes due as a result of the exercise of such options or warrants, the vesting of such options, warrants or stock awards, or as a result of the vesting of such shares of Parent Common Stock, it being understood that all shares of Parent Common Stock received upon such exercise, vesting or transfer will remain subject to the restrictions of this Agreement during the Lock-up Period;

(11) Transfers to Purchaser pursuant to any contractual arrangement in effect at the effective time of the Merger that provides for the repurchase by Purchaser or forfeiture of Parent Common Stock or other securities convertible into or exercisable or exchangeable for Parent Common Stock in connection with the termination of the Holder’s service to Purchaser;

(12) the entry, by the Holder, at any time after the effective time of the Merger, of any trading plan providing for the sale of shares of Parent Common Stock by the Holder, which trading plan meets the requirements of Rule 10b5-1(c) under the Exchange Act, *provided, however*, that such plan does not provide for, or permit, the sale of any shares of Parent Common Stock during the Lock-up Period and no public announcement or filing is voluntarily made or required regarding such plan during the Lock-up Period; and

(13) Transfers to satisfy any U.S. federal, state, or local income tax obligations of the Holder (or its direct or indirect owners) arising from a change in the U.S. Internal Revenue Code of 1986, as amended (the “Code”), or the U.S. Treasury Regulations promulgated thereunder (the “Regulations”) after the date on which the Merger Agreement was executed by the parties, and such change prevents the Merger from qualifying as a “reorganization” pursuant to Section 368 of the Code (and the Merger does not qualify for similar tax-free treatment pursuant to any successor or other provision of the Code or Regulations taking into account such changes), in each case solely and to the extent necessary to cover any tax liability as a direct result of the transaction;

in the case of clauses (1) through (7) where such transferee agrees to be bound by the terms of this Agreement.

In addition, after the Closing Date, if there is a Change of Control, then upon the consummation of such Change of Control, all Lock-up Shares shall be released from the restrictions contained herein. A “Change of Control” means: (a) the sale of all or substantially all of the consolidated assets of Purchaser and Purchaser subsidiaries to a third-party purchaser; (b) a sale resulting in no less than a majority of the voting power of the Purchaser being held by person that did not own a majority of the voting power prior to such sale; or (c) a merger, consolidation, recapitalization or reorganization of Purchaser with or into a third-party purchaser that results in the inability of the pre-transaction equity holders to designate or elect a majority of the Board of Directors (or its equivalent) of the resulting entity or its parent company.

2. Representations and Warranties. Each of the parties hereto, by their respective execution and delivery of this Agreement, hereby represents and warrants to the others and to all third party beneficiaries of this Agreement that (a) such party has the full right, capacity and authority to enter into, deliver and perform its respective obligations under this Agreement, (b) this Agreement has been duly executed and delivered by such party and is the binding and enforceable obligation of such party, enforceable against such party in accordance with the terms of this Agreement, and (c) the execution, delivery and performance of such party’s obligations under this Agreement will not conflict with or breach the terms of any other agreement, contract, commitment or understanding to which such party is a party or to which the assets or securities of such party are bound. The Holder has independently evaluated the merits of its decision to enter into and deliver this Agreement, and such Holder confirms that it has not relied on the advice of Purchaser, Purchaser’s legal counsel, the Company or its legal counsel, or any other person.

3. Beneficial Ownership. The Holder hereby represents and warrants that it does not beneficially own, directly or through its nominees (as determined in accordance with Section 13(d) of the Exchange Act, and the rules and regulations promulgated thereunder), any shares of capital stock of Purchaser, or any economic interest in or derivative of such stock, other than those securities specified on the signature page hereto. For purposes of this Agreement, the Parent Common Stock beneficially owned by the Holder on the Closing Date, and including any securities convertible into, or exchangeable for, or representing the rights to receive Parent Common Stock, if any, are collectively referred to as the "Lock-up Shares."

4. No Additional Fees/Payment. Other than the consideration specifically referenced herein, the parties hereto agree that no fee, payment or additional consideration in any form has been or will be paid to the Holder in connection with this Agreement.

5. Notices. Any notices required or permitted to be sent hereunder shall be sent in writing, addressed as specified below, and shall be deemed given: (a) if by hand or recognized courier service, by 4:00PM on a business day, addressee's day and time, on the date of delivery, and otherwise on the first business day after such delivery; (b) if by fax or email, on the date that transmission is confirmed electronically, if by 4:00PM on a business day, addressee's day and time, and otherwise on the first business day after the date of such confirmation; or (c) five days after mailing by certified or registered mail, return receipt requested. Notices shall be addressed to the respective parties as follows (excluding telephone numbers, which are for convenience only), or to such other address as a party shall specify to the others in accordance with these notice provisions:

(a) If to Purchaser, to:

Rodgers Silicon Valley Acquisition Corp.
535 Eastview Way
Woodside, CA 94062
Attention:
E-mail:

with a copy to (which shall not constitute notice):

Loeb & Loeb
345 Park Avenue, 19th Floor
New York, NY 10154
Attention: Mitchell S. Nussbaum, Esq.
E-mail: mnussbaum@loeb.com

(b) If to the Holder, to the address set forth on the Holder's signature page hereto, with a copy, which shall not constitute notice, to:

Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304
Attention: Matthew Hemington
Email: hemingtonmb@cooley.com
Attention: Miguel J. Vega
Email: mvega@cooley.com

or to such other address as any party may have furnished to the others in writing in accordance herewith.

6. Enumeration and Headings. The enumeration and headings contained in this Agreement are for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

7. Counterparts. This Agreement may be executed in facsimile and in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same agreement.

8. Successors and Assigns. This Agreement and the terms, covenants, provisions and conditions hereof shall be binding upon, and shall inure to the benefit of, the respective heirs, successors and assigns of the parties hereto. The Holder hereby acknowledges and agrees that this Agreement is entered into for the benefit of and is enforceable by Purchaser and its successors and assigns.

9. Severability. If any provision of this Agreement is held to be invalid or unenforceable for any reason, such provision will be conformed to prevailing law rather than voided, if possible, in order to achieve the intent of the parties and, in any event, the remaining provisions of this Agreement shall remain in full force and effect and shall be binding upon the parties hereto.

10. Amendment. This Agreement may be amended or modified by written agreement executed by each of the parties hereto.

11. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

12. No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

13. Governing Law. The terms and provisions of this Agreement shall be construed in accordance with the laws of the State of Delaware.

14. Controlling Agreement. To the extent the terms of this Agreement (as amended, supplemented, restated or otherwise modified from time to time) directly conflicts with a provision in the Merger Agreement, the terms of this Agreement shall control.

15. Termination. This Agreement shall terminate on the earlier of (i) the expiration of the Lock-up Period and (ii) the liquidation of Purchaser.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Lock-up Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

RODGERS SILICON VALLEY ACQUISITION CORP.

By: _____
Name:
Title:

[Signature Page to Lockup Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Lock-up Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

HOLDER

By: _____
Name:

Address:

[.]

[Signature Page to Lockup Agreement]

LOCK-UP AGREEMENT

THIS LOCK-UP AGREEMENT (this "Agreement") is dated as of [•], 2021, by and between the undersigned (the "Holder") and Rodgers Silicon Valley Acquisition Corp., a Delaware corporation (the "Purchaser"). Capitalized terms used and not otherwise defined herein shall have the meanings given such terms in the Merger Agreement (as defined below).

BACKGROUND

A. Purchaser, RSVAC Merger Sub Inc., a Delaware corporation and wholly-owned subsidiary of Purchaser and Enovix Corporation, a Delaware corporation (the "Company"), entered into a Merger Agreement dated as of February 22, 2021 (the "Merger Agreement").

B. Pursuant to the Merger Agreement, Purchaser will become the 100% stockholder of the Company (the "Transaction").

C. The Holder is the record and/or beneficial owner of certain shares of Company Capital Stock, which will be exchanged for shares of Parent Common Stock pursuant to the Merger Agreement.

D. As a condition of, and as a material inducement for Purchaser to enter into and consummate the transactions contemplated by the Merger Agreement, the Holder has agreed to execute and deliver this Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, agree as follows:

AGREEMENT

1. Lock-Up. During the Lock-up Period (as defined below), the Holder irrevocably agrees that it, he or she will not offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, any of the Lock-up Shares (as defined below), enter into a transaction that would have the same effect, or enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of such Lock-up Shares, whether any of these transactions are to be settled by delivery of any such Lock-up Shares, in cash or otherwise, publicly disclose the intention to make any offer, sale, pledge or disposition, or to enter into any transaction, swap, hedge or other arrangement, or engage in any Short Sales (as defined below) with respect to any security of Purchaser (these actions, collectively, "Transfer").

(b) In furtherance of the foregoing, Purchaser will (i) place an irrevocable stop order on all Lock-up Shares, including those which may be covered by a registration statement, and (ii) notify Purchaser's transfer agent in writing of the stop order and the restrictions on such Lock-up Shares under this Agreement and direct Purchaser's transfer agent not to process any attempts by the Holder to resell or transfer any Lock-up Shares, except in compliance with this Agreement.

(c) For purposes hereof, "Short Sales" include, without limitation, all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), and sales and other transactions through non-US broker dealers or foreign regulated brokers.

(d) For purpose of this Agreement, the “Lock-up Period” means with respect to the Lock-up Shares, the period commencing on the Closing Date and ending on the date that is six (6) months thereafter.

In addition, the restrictions set forth herein shall not apply to:

(1) Transfers or distributions to the Holder’s current or former general or limited partners, managers or members, stockholders, other equityholders or direct or indirect affiliates (within the meaning of Rule 405 under the Securities Act of 1933, as amended), or to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with the undersigned or affiliates of the undersigned or who shares a common investment advisor with the undersigned, or to the estates of any of the foregoing;

(2) Transfers by bona fide gift to a member of the Holder’s immediate family or to a trust, the beneficiary of which is the Holder or a member of the Holder’s immediate family, an affiliate of such person or to a charitable organization;

(3) by virtue of the laws of descent and distribution upon death of the Holder;

(4) by operation of law or pursuant to a court order, such as a qualified domestic relations order, divorce decree or separation agreement;

(5) Transfers to a partnership, limited liability company or other entity of which the Holder and/or the Holder’s immediate family are the legal and beneficial owner of all of the outstanding equity securities or similar interests;

(6) in the case of an entity that is a trust, Transfers to a trustor or beneficiary of the trust or to the estate of a beneficiary of such trust;

(7) in the case of an entity, Transfers by virtue of the laws of the state of the entity’s organization and the entity’s organizational documents upon dissolution of the entity;

(8) Transfers of any shares of Parent Common Stock or other securities acquired as part of the PIPE Financing or issued in exchange for, or on conversion or exercise of, any securities issued as part of the PIPE Financing;

(9) Transfers relating to Parent Common Stock or other securities convertible into or exercisable or exchangeable for Parent Common Stock acquired in open market transactions after the Closing Date, *provided* that no such transaction is required to be, or is, publicly announced (whether on Form 4, Form 5 or otherwise, other than a required filing on Schedule 13F, 13G or 13G/A) during the Lock-up Period;

(10) the exercise of stock options or warrants to purchase shares of Parent Common Stock or the vesting of stock awards of Parent Common Stock and any related transfer of shares of Parent Common Stock in connection therewith (x) deemed to occur upon the “cashless” or “net” exercise of such options or warrants or (y) for the purpose of paying the exercise price of such options or warrants or for paying taxes due as a result of the exercise of such options or warrants, the vesting of such options, warrants or stock awards, or as a result of the vesting of such shares of Parent Common Stock, it being understood that all shares of Parent Common Stock received upon such exercise, vesting or transfer will remain subject to the restrictions of this Agreement during the Lock-up Period;

(11) Transfers to Purchaser pursuant to any contractual arrangement in effect at the effective time of the Merger that provides for the repurchase by Purchaser or forfeiture of Parent Common Stock or other securities convertible into or exercisable or exchangeable for Parent Common Stock in connection with the termination of the Holder's service to Purchaser;

(12) the entry, by the Holder, at any time after the effective time of the Merger, of any trading plan providing for the sale of shares of Parent Common Stock by the Holder, which trading plan meets the requirements of Rule 10b5-1(c) under the Exchange Act, *provided, however*, that such plan does not provide for, or permit, the sale of any shares of Parent Common Stock during the Lock-up Period and no public announcement or filing is voluntarily made or required regarding such plan during the Lock-up Period; and

(13) Transfers to satisfy any U.S. federal, state, or local income tax obligations of the Holder (or its direct or indirect owners) arising from a change in the U.S. Internal Revenue Code of 1986, as amended (the "Code"), or the U.S. Treasury Regulations promulgated thereunder (the "Regulations") after the date on which the Merger Agreement was executed by the parties, and such change prevents the Merger from qualifying as a "reorganization" pursuant to Section 368 of the Code (and the Merger does not qualify for similar tax-free treatment pursuant to any successor or other provision of the Code or Regulations taking into account such changes), in each case solely and to the extent necessary to cover any tax liability as a direct result of the transaction;

in the case of clauses (1) through (7) where such transferee agrees to be bound by the terms of this Agreement.

In addition, after the Closing Date, if there is a Change of Control, then upon the consummation of such Change of Control, all Lock-up Shares shall be released from the restrictions contained herein. A "Change of Control" means: (a) the sale of all or substantially all of the consolidated assets of Purchaser and Purchaser subsidiaries to a third-party purchaser; (b) a sale resulting in no less than a majority of the voting power of the Purchaser being held by person that did not own a majority of the voting power prior to such sale; or (c) a merger, consolidation, recapitalization or reorganization of Purchaser with or into a third-party purchaser that results in the inability of the pre-transaction equity holders to designate or elect a majority of the Board of Directors (or its equivalent) of the resulting entity or its parent company.

2. Representations and Warranties. Each of the parties hereto, by their respective execution and delivery of this Agreement, hereby represents and warrants to the others and to all third party beneficiaries of this Agreement that (a) such party has the full right, capacity and authority to enter into, deliver and perform its respective obligations under this Agreement, (b) this Agreement has been duly executed and delivered by such party and is the binding and enforceable obligation of such party, enforceable against such party in accordance with the terms of this Agreement, and (c) the execution, delivery and performance of such party's obligations under this Agreement will not conflict with or breach the terms of any other agreement, contract, commitment or understanding to which such party is a party or to which the assets or securities of such party are bound. The Holder has independently evaluated the merits of its decision to enter into and deliver this Agreement, and such Holder confirms that it has not relied on the advice of Purchaser, Purchaser's legal counsel, the Company or its legal counsel, or any other person.

3. Beneficial Ownership. The Holder hereby represents and warrants that it does not beneficially own, directly or through its nominees (as determined in accordance with Section 13(d) of the Exchange Act, and the rules and regulations promulgated thereunder), any shares of capital stock of Purchaser, or any economic interest in or derivative of such stock, other than those securities specified on the signature page hereto. For purposes of this Agreement, the Parent Common Stock beneficially owned by the Holder on the Closing Date, and including any securities convertible into, or exchangeable for, or representing the rights to receive Parent Common Stock, if any, are collectively referred to as the "Lock-up Shares."

4. No Additional Fees/Payment. Other than the consideration specifically referenced herein, the parties hereto agree that no fee, payment or additional consideration in any form has been or will be paid to the Holder in connection with this Agreement.

5. Notices. Any notices required or permitted to be sent hereunder shall be sent in writing, addressed as specified below, and shall be deemed given: (a) if by hand or recognized courier service, by 4:00PM on a business day, addressee's day and time, on the date of delivery, and otherwise on the first business day after such delivery; (b) if by fax or email, on the date that transmission is confirmed electronically, if by 4:00PM on a business day, addressee's day and time, and otherwise on the first business day after the date of such confirmation; or (c) five days after mailing by certified or registered mail, return receipt requested. Notices shall be addressed to the respective parties as follows (excluding telephone numbers, which are for convenience only), or to such other address as a party shall specify to the others in accordance with these notice provisions:

(a) If to Purchaser, to:

Rodgers Silicon Valley Acquisition Corp.
535 Eastview Way
Woodside, CA 94062
Attention:
E-mail:

with a copy to (which shall not constitute notice):

Loeb & Loeb
345 Park Avenue, 19th Floor
New York, NY 10154
Attention: Mitchell S. Nussbaum, Esq.
E-mail: mnussbaum@loeb.com

(b) If to the Holder, to the address set forth on the Holder's signature page hereto, with a copy, which shall not constitute notice, to:

Cooley LLP
3175 Hanover Street
Palo Alto, CA 94304
Attention: Matthew Hemington
Email: hemingtonmb@cooley.com
Attention: Miguel J. Vega
Email: mvega@cooley.com

or to such other address as any party may have furnished to the others in writing in accordance herewith.

6. Enumeration and Headings. The enumeration and headings contained in this Agreement are for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

7. Counterparts. This Agreement may be executed in facsimile and in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same agreement.

8. Successors and Assigns. This Agreement and the terms, covenants, provisions and conditions hereof shall be binding upon, and shall inure to the benefit of, the respective heirs, successors and assigns of the parties hereto. The Holder hereby acknowledges and agrees that this Agreement is entered into for the benefit of and is enforceable by Purchaser and its successors and assigns.

9. Severability. If any provision of this Agreement is held to be invalid or unenforceable for any reason, such provision will be conformed to prevailing law rather than voided, if possible, in order to achieve the intent of the parties and, in any event, the remaining provisions of this Agreement shall remain in full force and effect and shall be binding upon the parties hereto.

10. Amendment. This Agreement may be amended or modified by written agreement executed by each of the parties hereto.

11. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

12. No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

13. Governing Law. The terms and provisions of this Agreement shall be construed in accordance with the laws of the State of Delaware.

14. Controlling Agreement. To the extent the terms of this Agreement (as amended, supplemented, restated or otherwise modified from time to time) directly conflicts with a provision in the Merger Agreement, the terms of this Agreement shall control.

15. Termination. This Agreement shall terminate on the earlier of (i) the expiration of the Lock-up Period and (ii) the liquidation of Purchaser.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Lock-up Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

RODGERS SILICON VALLEY ACQUISITION CORP.

By: _____
Name:
Title:

[Signature Page to Lockup Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Lock-up Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

HOLDER

BY: _____
NAME:

ADDRESS:

[•]

[Signature Page to Lockup Agreement]



Advanced Silicon Battery Company Enovix to Become a Public Company Through Merger with Rodgers Silicon Valley Acquisition Corp.

Enovix Corporation and Rodgers Silicon Valley Acquisition Corp Enter into a Merger Agreement

- *Enovix is the leader in the design and manufacture of next generation 3D Silicon[®] Lithium-ion batteries with energy densities that are five years ahead of current battery technologies*
- *Funded design wins with several blue chip customers in the high-value mobile computing segments (wearables, mobile communications, PCs and AR/VR) of the Li-ion battery cell market, which is expected to reach a \$13 billion addressable market by 2025, of the total expected \$75 billion Li-ion battery cell market*
- *Customer endorsement and investment has led to the construction of Enovix's first battery production facility in Fremont, CA; larger second facility planned for 2023 and strategy for a third facility focused on Electric Vehicle ("EV") batteries*
- *Transaction values Enovix at an estimated pro forma enterprise value of \$1.128 billion upon completion*
- *The transaction will result in approximately \$385 million in net proceeds through the business combination, which includes \$230 million of cash held in trust by Rodgers Silicon Valley Acquisition Corp., assuming no redemptions*
- *Transaction includes an upsized and oversubscribed \$175 million PIPE issued at \$14 per share, anchored by leading institutional investors*
- *The combined company will be named Enovix Corporation and will apply for listing on the Nasdaq under the ticker ENVX*
- *Enovix co-founder and CEO Harrold Rust and existing management team to lead the combined company while gaining new board members Manny Hernandez and Dan McCranie from the Rodgers Silicon Valley Acquisition Corp. team*

FREMONT CA—(BUSINESS WIRE)—February 22, 2021—Enovix Corporation ("Enovix" or the "Company"), the leader in the design and manufacture of next generation 3D Silicon[®] Lithium-ion batteries, and Rodgers Silicon Valley Acquisition Corp. (Nasdaq: RSVA, RSVAU, RSVAW) ("Rodgers" or "RSVAC"), a special purpose acquisition company ("SPAC"), today announced that they have entered into a definitive agreement and plan of merger for a business combination that will result in Enovix becoming a publicly listed company. Upon closing of the transaction, which is expected to occur in the second quarter of 2021, the company will be named Enovix Corporation and is expected to remain listed on the Nasdaq Stock Market under the new ticker symbol, "ENVX". The transaction reflects an estimated pro forma enterprise value for the combined company of approximately \$1.128 billion.

Enovix has designed, developed, and sampled advanced Lithium-ion batteries with energy densities five years ahead of current industry production. The company's first products include batteries with energy densities as high as 900 Wh/L. This breakthrough alters a 30-year trajectory of energy density improvements (<4.4% annually) by the Li-ion battery industry, which is modest by the standards of Silicon Valley and Moore's Law. Unlike traditional "jelly roll" Li-ion batteries, Enovix products are encased in precision stainless steel and manufactured with a high-speed precision stacking process. This proprietary 3D cell architecture enables Enovix to use silicon as the only active lithium cycling material in the anode.

The proceeds from this transaction will enable Enovix to build out its first two production facilities to support demand from blue chip customers in fast-growing mobile computing markets (wearables, mobile communications, PCs and AR/VR), totaling 1.78 GWh of capacity, while continuing to develop cells for EVs.

Harrold Rust, co-founder and Chief Executive Officer of Enovix, commented, "In 2007, the co-founders of Enovix set out to build a better battery by changing the cell architecture. Today, we stand at the threshold of producing the first advanced silicon-anode lithium-ion battery for mass-market applications from our U.S. manufacturing facility. Credit goes to the engineers and scientists of Enovix who designed and developed our advanced battery and our high-volume production operation. We are excited to partner with the accomplished team at RSVAC," Rust added, "who understand that the success of any advanced product is the ability to produce it at scale. With their help and the capital provided by this transaction, Enovix will produce the advanced batteries that power our mobile future."

T.J. Rodgers, Chairman and Chief Executive Officer of Rodgers and a member of the board of directors of Enovix, added, "Enovix has made industry-altering breakthroughs in two areas: battery design and battery manufacturing. Every chemistry professor has a better battery idea in his notebook. But only Enovix is building a world-class fab for actually putting a high-energy density silicon anode battery into the hands of the world's leading technology companies. The company will have a big impact on products in mobile computing, wearables, and ultimately electric vehicles. Enovix has spent 13 years doing difficult work and refused to compromise on engineering integrity. Its toughness led Enovix to today's transaction, and billions of consumers stand to benefit."

"In my career, I have seen many claims of battery breakthroughs. But Enovix stands apart in that it has actually sampled cells based on its innovative architecture with leading customers and has a credible plan to manufacture at scale," said Greg Reichow, a member of the board of directors of Enovix, a Partner at Eclipse Ventures and former VP of Production for Tesla. "Enovix has already delivered batteries with record-setting energy densities to customers and will do so at scale as soon as next year," Reichow added.

Joseph Malchow, founding partner at the venture capital fund Hanover Technology, and a Rodgers board member, commented, "The last speed limiter on how software can enhance our lives is battery energy density. Enovix technology alleviates those limits. When your vehicle's computer can run another GPU core, you get home safely. When your phone can conduct real-time depth sensing, your video calls with family are more immersive. When your smartwatch can run a neural network locally, your health data is more secure. I am proud of Enovix's twin breakthroughs in battery design and manufacturing, and we are honored to help them reach the public market."

As part of the deal, Enovix will retain its highly experienced management team, led by co-founder and CEO Harrold Rust, while gaining new board members Manny Hernandez and Dan McCranie from the Rodgers team.

Transaction Overview

The transaction reflects an implied pro forma enterprise value of \$1.128 billion. Upon the closing of the business combination, and assuming no redemptions of shares of Rodgers by its public stockholders, Enovix will receive approximately \$385 million in net cash, after expenses. The proceeds will be funded through a combination of approximately \$230 million cash in trust by Rodgers and a \$175 million concurrent PIPE of common stock issued at \$14 per share, anchored by leading institutional investors.

The boards of directors of both Enovix and Rodgers have unanimously approved the proposed transaction, which is expected to be completed in the second quarter of 2021. The transaction is subject to, among other things, the approval of the stockholders of both Enovix and Rodgers, satisfaction or waiver of the conditions stated in the definitive merger agreement (the “Merger Agreement”) and other customary closing conditions, including a registration statement on Form S-4 being declared effective by the U.S. Securities and Exchange Commission (the “SEC”), the receipt of certain regulatory approvals, and approval by The Nasdaq Stock Market LLC to list the securities of the combined company.

Additional information about the proposed transaction, including a copy of the Merger Agreement and investor presentation, will be provided in a Current Report on Form 8-K to be filed by Rodgers with the SEC and available at www.sec.gov. Additional information about the proposed business combination will be described in Rodgers’s registration statement on Form S-4 relating to the proposed business combination, which will include a proxy statement/prospectus, and other documents regarding the proposed business combination, each to be filed with the SEC.

Advisors

Oppenheimer & Co. Inc. is serving as financial advisor, and Loeb & Loeb LLP is serving as legal advisor to Rodgers Silicon Valley Acquisition Corp. Oppenheimer & Co. Inc. and Williams Trading, LLC are serving as placement agents on the PIPE offering. Cooley LLP is serving as legal advisor to Enovix, and Winston & Strawn LLP is serving as legal advisor to the placement agents.

Investor Presentation and Video Presentation Information

Investors may view an investor presentation and a pre-recorded video presentation discussing the proposed business combination. To access those presentations, please visit Enovix’s website at www.enovix.com

About Enovix

Enovix is the leader in advanced silicon-anode lithium-ion battery development and production. The Company's proprietary 3D cell architecture increases energy density and maintains high cycle life. Enovix is building the first advanced silicon-anode lithium-ion battery production facility in the U.S. The Company's initial goal is to provide designers of category-leading mobile devices with a high-energy battery so they can create more innovative and effective portable products. Enovix is also developing its 3D cell technology and production process for the electric vehicle and energy storage markets to help enable widespread utilization of renewable energy. For more information, go to www.enovix.com.

About Rodgers Silicon Valley Acquisition Corp.

Rodgers Silicon Valley Acquisition Corp. is a blank check company formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses. RSVAC's mission is to provide fundamental public technology investors with early access to an excellent Silicon Valley technology company with a focus on green energy, electrification, storage, Smart Industry (IoT), Artificial Intelligence and the new automated-manufacturing wave. For more information, go to www.rodgerscap.com.

Additional Information about the Transaction and Where to Find It

In connection with the proposed business combination, Rodgers will file a registration statement on Form S-4 containing a proxy statement/prospectus (the "Form S-4") with the SEC. The Form S-4 will include a proxy statement to be distributed to holders of Rodgers's common stock in connection with Rodgers's solicitation of proxies for the vote by Rodgers's stockholders with respect to the proposed transaction and other matters as described in the Form S-4, as well as the prospectus relating to the offer of securities to be issued to Enovix's stockholders in connection with the proposed business combination. After the Form S-4 has been filed and declared effective, Rodgers will mail a definitive proxy statement, when available, to its stockholders. Investors and security holders and other interested parties are urged to read the Form S-4, any amendments thereto and any other documents filed with the SEC carefully and in their entirety when they become available because they will contain important information about Rodgers, Enovix and the proposed business combination. Additionally, Rodgers will file other relevant materials with the SEC in connection with the business combination. Copies may be obtained free of charge at the SEC's web site at www.sec.gov. Securityholders of Rodgers are urged to read the Form S-4 and the other relevant materials when they become available before making any voting decision with respect to the proposed business combination because they will contain important information about the business combination and the parties to the business combination. The information contained on, or that may be accessed through, the websites referenced in this press release is not incorporated by reference into, and is not a part of, this press release.

Participants in Solicitation

Rodgers and its directors and officers may be deemed participants in the solicitation of proxies of Rodgers's shareholders in connection with the proposed business combination. Security holders may obtain more detailed information regarding the names, affiliations, and interests of certain of Rodgers's executive officers and directors in the solicitation by reading Rodgers' Form S-4 and other relevant materials filed with the SEC in connection with the business combination when they become available. Information about Rodgers' directors and executive officers and their ownership of Rodgers common stock is set forth in Rodgers' prospectus, dated December 1, 2020, as modified or supplemented by any Form 3 or Form 4 filed with the SEC since the date of such filing. These documents can be obtained free of charge from the sources indicated above. Information concerning the interests of Rodgers's participants in the solicitation, which may, in some cases, be different than those of their stockholders generally, will be set forth in the Form S-4 relating to the proposed business combination when it becomes available.

Enovix and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of Rodgers in connection with the proposed business combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed business combination will be included in the Form S-4 for the proposed business combination.

No Offer or Solicitation

This press release is not an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

Forward-Looking Statements

Certain statements made in this press release are “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “target,” “believe,” “expect,” “will,” “shall,” “may,” “anticipate,” “estimate,” “would,” “positioned,” “future,” “forecast,” “intend,” “plan,” “project,” “outlook” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Examples of forward-looking statements include, among others, statements made in this press release regarding the proposed transactions contemplated by the Merger Agreement, including the benefits of the proposed business combination, integration plans, expected synergies and revenue opportunities, anticipated future financial and operating performance and results, including estimates for growth, the expected management and governance of the combined company, and the expected timing of the proposed business combination. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on Rodgers’ and Enovix’s managements’ current beliefs, expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause actual results and outcomes to differ materially from those indicated in the forward-looking statements include, among others, the following: (1) the occurrence of any event, change, or other circumstances that could give rise to the termination of the Merger Agreement; (2) the outcome of any legal proceedings that may be instituted against Rodgers and Enovix following the announcement of the Merger Agreement and the transactions contemplated therein; (3) the inability to complete the proposed business combination, including due to failure to obtain approval of the stockholders of Rodgers and Enovix, certain regulatory approvals, or satisfy other conditions to closing in the Merger Agreement; (4) the occurrence of any event, change, or other circumstance that could give rise to the termination of the Merger Agreement or could otherwise cause the transaction to fail to close; (5) the failure to meet the minimum cash requirements of the Merger Agreement due to Rodgers stockholder redemptions and the failure to obtain replacement financing; (6) the inability to complete the concurrent PIPE; (7) the failure to meet projected development and production targets; (8) the impact of COVID-19 pandemic on Enovix’s business and/or the ability of the parties to complete the proposed business combination; (9) the inability to obtain or maintain the listing of Rodgers’ shares of common stock on Nasdaq following the proposed business combination; (10) the risk that the proposed business combination disrupts current plans and operations as a result of the announcement and consummation of the proposed business combination; (11) the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, the ability of Enovix to grow and manage growth profitably, and retain its key employees; (12) costs related to the proposed business combination; (13) changes in applicable laws or regulations; (14) the possibility that Rodgers or Enovix may be adversely affected by other economic, business, and/or competitive factors; (15) risks relating to the uncertainty of the projected financial information with respect to Enovix; (16) risks related to the organic and inorganic growth of Enovix’s business and the timing of expected business milestones; (17) the amount of redemption requests made by Rodgers’s stockholders; and (18) other risks and uncertainties indicated from time to time in the final prospectus of Rodgers for its initial public offering dated December 1, 2020 filed with the SEC and the Form S-4 relating to the proposed business combination, including those under “Risk Factors” therein, and in Rodgers’s other filings with the SEC. Rodgers cautions that the foregoing list of factors is not exclusive. Rodgers and Enovix caution readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Rodgers and Enovix do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions, or circumstances on which any such statement is based, whether as a result of new information, future events, or otherwise, except as may be required by applicable law. Neither Enovix nor Rodgers gives any assurance that either Enovix or Rodgers, or the combined company, will achieve its expectations.

For investor inquiries, please contact:

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Or

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Email: gary@blueshirtgroup.com

For media inquiries, please contact:

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Email: kmanus@methodcommunications.com

Or

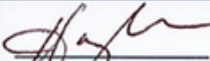

Matt Stewart
Method Communications
Phone: +1 (415) 867-0999
Email: matt@methodcommunications.com



3D Silicon™ Lithium-ion Battery

Enovix – Rodgers SVAC Merger

February 2021

 Harold Rust, CEO <u>2/15/21</u> Date	 T.J. Rodgers, CEO <u>2/15/21</u> Date
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Disclaimer

This presentation (this "Presentation") is provided solely for information purposes only and does not constitute an offer to sell, a solicitation of an offer to buy, or a recommendation to purchase any equity or debt. It has been prepared to assist interested parties in making their own evaluation with respect to a potential business combination between Rodgers Silicon Valley Acquisition Corp. ("RSVAC") and Enovix Corporation ("Enovix" or the "Company") and related transactions (the "Proposed Business Combination") and for no other purpose.

The information contained herein does not purport to be all-inclusive. The data contained herein is derived from various internal and external sources. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections or modeling or any other information contained herein. Any data on past performance or modeling contained herein is not an indication as to future performance. RSVAC and Enovix assume no obligation to update the information in this presentation, except as required by law. Furthermore, any and all trademarks and trade names referred to in this presentation are the property of their respective owners.

No Representation or Warranties

All information is provided "AS IS" and no representations or warranties, of any kind, express or implied are given in, or in respect of, this Presentation. To the fullest extent permitted by law in no circumstances will RSVAC, Enovix or any of their respective subsidiaries, stockholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this Presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith. Industry and market data used in this Presentation have been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. Neither RSVAC nor Enovix has independently verified the data obtained from these sources and cannot assure you of the data's accuracy or completeness. This data is subject to change. In addition, this Presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of Enovix or the Proposed Business Combination. Viewers of this Presentation should each make their own evaluation of Enovix and of the relevance and adequacy of the information and should make such other investigations as they deem necessary.

Forward Looking Statements

This presentation contains forward-looking statements made pursuant to the Safe Harbor provisions under the United States Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding Enovix's expected future operating results; financial performance and potential revenues, sales forecast, sales funnel and sales pipeline; business strategy, various addressable markets, anticipated trends, growth, and developments in markets in which it operates; the market adoption of its technology and products; the capabilities, performance, and advancement of its technology and products; its projected factory expansion and economics; its pro forma information; and its future product development and roadmap. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of RSVAC's and Enovix's management and are not predictions of actual performance. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "could," "plan," "predict," "potential," "project," "pro forma," "seem," "seek," "future," "outlook," "model," "target," "goal," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, although not all forward-looking statements will contain these identifying words. All forward-looking statements are based on current assumptions, expectations and beliefs, and involve substantial risks and uncertainties that may cause results, performance or achievement to materially differ from those expressed or implied by these forward-looking statements. These forward-looking statements should not be relied upon as representing RSVAC's and Enovix's assessments as of any date subsequent to the date of this Presentation. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. However, while RSVAC and Enovix may elect to update these forward-looking statements at some point in the future, RSVAC and Enovix specifically disclaim any obligation to do so, whether as a result of new information, new developments, future events, or otherwise.

Disclaimer (Cont.)

Risk Factors

Actual events, circumstances, or results are difficult or impossible to predict and may differ materially from those contemplated in any forward-looking statements made in this Presentation and are due to a variety of risks and uncertainties related to Enovix's ability to execute on its technology, including energy density, anode capacity, cell energy capacity, formation expansion, formation efficiency, cycle swelling, cycle life, or pressure on Si anode expansion; its business strategy and operations, including Fab 1 capacity and schedule, Fab 2 scale up strategy and manufacturing partnership economics, or autoline; attracting and retaining customers; ramping commercial production, developing new products and enhancing existing products; competing effectively, and managing growth and costs. Other risks and uncertainties include changes in domestic and foreign business, market, financial, political and legal conditions; the impact of the Covid-19 pandemic; the inability of the parties to successfully or timely consummate the Proposed Business Combination, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the Proposed Business Combination or that the approval of the stockholders of RSVAC or Enovix is not obtained; failure to realize the anticipated benefits of the Proposed Business Combination; risks relating to the uncertainty of Enovix's projected financial information; risks related to the organic and inorganic growth of Enovix's business and the timing of expected business milestones; the effects of competition on Enovix's current and future business; the amount of redemption requests made by RSVAC's stockholders; the ability of RSVAC or the combined company to issue equity or equity-linked securities or obtain debt financing in connection with the Proposed Business Combination or in the future, and those factors discussed in RSVAC's final prospectus dated December 1, 2020 under the heading "Risk Factors," and other documents of RSVAC filed, or to be filed, with the Securities and Exchange Commission ("SEC"). If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by statements made in this Presentation. There may be additional risks that neither RSVAC nor Enovix presently know or that RSVAC and Enovix currently believe are immaterial that could also cause actual results to differ from those contained in forward-looking statements. Accordingly, you should not place undue reliance on our forward-looking statements.

Use of Projections

This Presentation contains projected financial information with respect to Enovix. Such projected financial information constitutes forward-looking information and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such financial forecast information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties. See "Forward-Looking Statements" on the prior page. Actual results may differ materially from the results contemplated by the financial forecast information contained in this Presentation, and the inclusion of such information in this Presentation should not be regarded as a representation by any person that the results reflected in such forecasts will be achieved.

Industry and Market Data

In this Presentation, we rely on and refer to information and statistics regarding market participants in the sectors in which Enovix competes and other industry data. We obtained this information and statistics from third-party sources, including reports by market research firms and company filings.

Financial Information; Non-GAAP Financial Measures

The financial information and data contained in this Presentation is unaudited and does not conform to Regulation S-X. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, any proxy statement/prospectus or registration statement to be filed by RSVAC with the SEC, and such differences may be material. In particular, all Enovix projected financial information included herein is preliminary and subject to risks and uncertainties. Any variation between Enovix's actual results and the projected financial information included herein may be material. This presentation also contains non-GAAP financial measures and key metrics relating to the combined company's projected future performance. A reconciliation of these non-GAAP financial measures to the corresponding GAAP measures on a forward-looking basis is not available because the various reconciling items are difficult to predict and subject to constant change.

No Offer or Solicitation

This Presentation shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities will be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended, or an exemption therefrom.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Disclaimer (Cont.)

Important Information About the Proposed Business Combination and Where to Find It

In connection with the proposed business combination, RSVAC intends to file with the SEC a Registration Statement on Form S-4, which will include and serve as a proxy statement/prospectus (the "Form S-4") that will be distributed to holders of RSVAC's common stock in connection with RSVAC's solicitation of proxies for the vote by RSVAC's stockholders with respect to the Proposed Business Combination and other matters as described in the Form S-4. RSVAC will mail a definitive proxy statement (the "Proxy Statement"), when available, to its stockholders. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT, ANY AMENDMENTS OR SUPPLEMENTS THERETO AND ANY OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT RSVAC, ENOVIX AND THE PROPOSED BUSINESS COMBINATION. Investors and security holders may obtain free copies of the preliminary proxy statement/prospectus and the Proxy Statement (when available) and all other documents filed with the SEC by RSVAC through the website maintained by the SEC at <http://www.sec.gov>, or by directing a request to RSVAC at 535 Eastview Way, Woodside, CA 94062.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Participants in the Solicitation

RSVAC and Enovix and their respective directors, certain of their respective executive officers and other members of management and employees may be considered participants in the solicitation of proxies with respect to the proposed business combination. Information about the directors and executive officers of RSVAC is set forth in its final prospectus dated December 1, 2020. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be in the proxy statement/prospectus included in the Form S-4 and other relevant materials to be filed with the SEC regarding the proposed business combination when they become available. Stockholders, potential investors and other interested persons should read the proxy statement/prospectus included in the Form S-4 carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents as indicated above.

Rodgers SVAC Selection Criteria from S-1

Enovix Corporation

Green Energy, electrification, storage	✓	Advanced Li-ion batteries.
Public company readiness	Not yet	On-board CFO. Improve business processes. Get SOX-ready. Put three RSVAC executives on board. Use five other RSVAC advisors. Use McKinsey.
Technically dominant product	✓	Sampled highest energy Li-ion batteries for cell phones & watches.
Customer endorsement	✓	\$30 million customer funding.
Excellent employee core values	✓	Smart, honest, hard working, technically excellent, proud of their company.
Excellent company culture	✓	Will not tolerate losing.
Excellent management team	✓	
A formal plan to grow rapidly	✓	
Excellent gross margin	✓	Greater than 40%.
Second product on schedule	✓	Already sampled.
A Silicon Valley Company	✓	Across Highway 880 from Tesla.
A formal plan to meet Street expectations	✓	Signed by CEO and TJ Rodgers.

Transaction Overview

Timeline

- **Enovix and Rodgers Silicon Valley Acquisition Corp.** expect to enter into a **business combination agreement** and file a registration statement in March 2021
- The transaction is expected to **close in the 2nd quarter of 2021**
- Upon the consummation of the business combination, RSVAC will change its name to Enovix and is expected to continue its listing on the NASDAQ under a new ticker symbol "ENVX"

Valuation

- Initial valuation implies a pro forma **Enterprise Value of \$1.128 billion**
- 1.41x 2025E Revenue of \$801 million
- 3.59x 2025E EBITDA of \$314 million
- Existing Enovix shareholders will receive 72% of the pro forma equity, assuming a \$175 million PIPE issued at \$14.00 per share

Transaction Funding

- The transaction will be funded by a combination of RSVAC cash held in trust and the PIPE offering proceeds
- The transaction will add **\$385 million cash to the balance sheet** (net of expenses), assuming a \$175 million PIPE and a \$230 million SPAC
- The cash on the balance sheet will build Fab-1, buy and retrofit Fab-2 and cover operating losses through profitability

Agenda

Enovix **Overview & Team Introduction**

3D Silicon Li-ion Battery™ **Technology**

Market & **Top-5 Customer Deals**

Manufacturing Plans: **Fab-1, Fab-2, and Fab-3**

Financials

Competition: Lithium Metal Anode Technology

Conclusion



3D Silicon™ Lithium-ion Battery

Enovix Overview

February 2021

Lithium-Ion Batteries by TJR



Silicon Anode

Cross section:



Charge. Li atoms on cathode 1) lose e⁻, 2) turn into Li⁺ ions, 3) diffuse to anode, 4) gain e⁻ at anode, turn back to Li atoms. Energy stored: ~4 electron-volts. Discharge is the opposite.

3D Silicon Cell Architecture

Enovix Overview

Designed, developed and **sampled** Li-ion batteries with **energy densities five years ahead** of current industry production

- Based on (1) **Silicon anode technology** and (2) **3D Silicon™ Cell Architecture**
- Currently **sampling** batteries with **27% - 110% higher energy** density than market
- **Samples:** 44 orders to **20 customers** on **4 products**

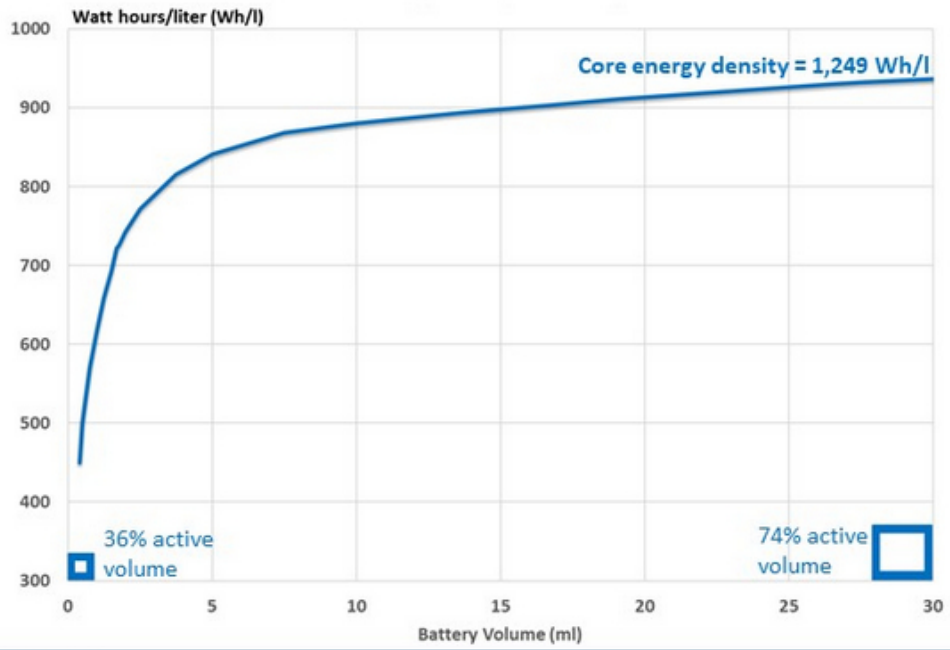
Technology took **R&D 13 years** (starting in 2007) & **\$239 million**

- Funding sources included **\$120 million** from **three strategic partners**
Intel, Qualcomm, Cypress and **two Tier-1 customers**
- Customers paid for early access to **enhance product functionality**
- **89 issued patents** with an additional 54 pending

Top-5 customer engagement & sampling 2019-2020

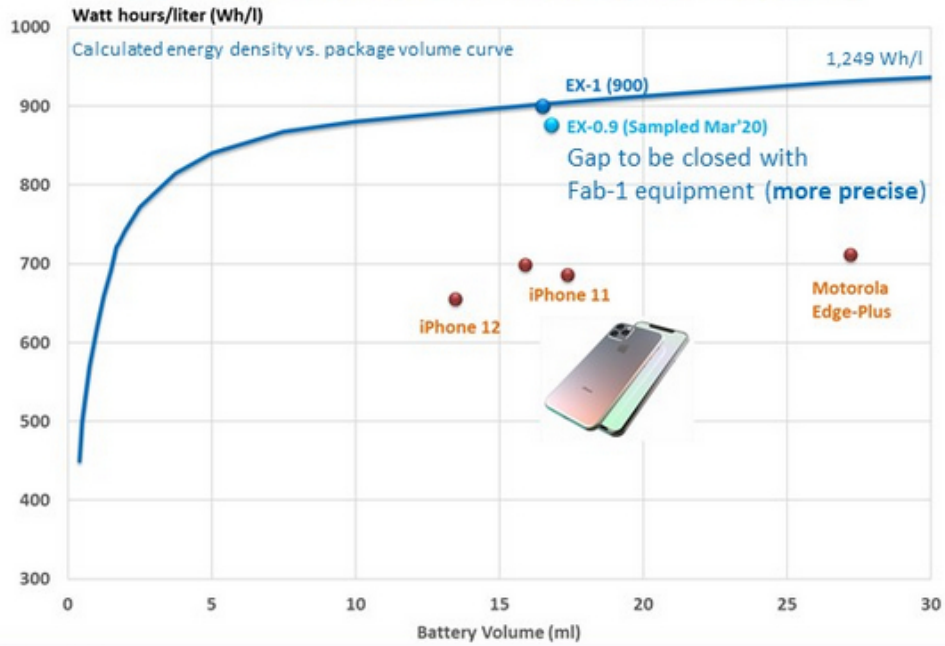
- **Top-5 customer** served market **\$240 million** per year
- Customer qual, Q4'21; **Revenue, Q2'22**

Watt Hours/Liter vs. Battery Size



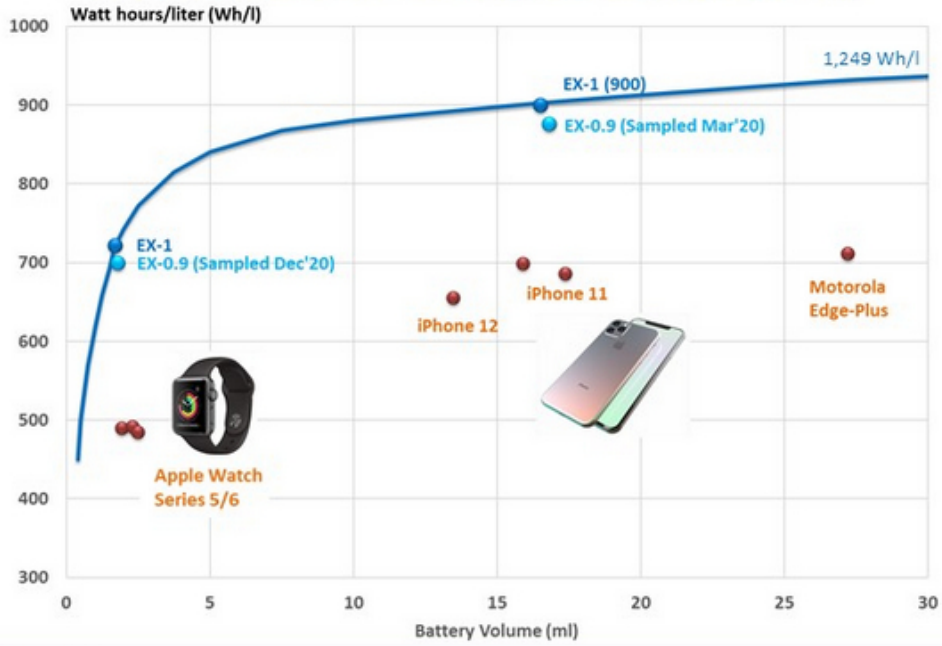
EX-1 Battery: First Products

900 Wh/l state-of-the-art cell phone battery



EX-1 Battery: First Products

Record 722 Wh/l rechargeable watch battery



Enovix Board



Harrold Rust, CEO
Co-founded Enovix 2007
FormFactor: VP Operations 2002-07, ran **fab**
3D probe cards @ \$300K each, No. 1 in industry
IPO 2003, \$369M revenue 2006
IBM: 17 yrs operations, ran disk-drive **fab**
BSME UC Davis, MSME Stanford
58 patents



Manny Hernandez (Proposed)
Cypress Semi CFO
SunPower CFO
Managed IPO
Created financial systems
Audit Chairman ON Semiconductor
Chairman BrainChip Inc. (AI)



T.J. Rodgers
Founder & 34-yr CEO Cypress Semi
Chairman of SunPower IPO
Enphase Director in turnaround
Dartmouth: Physics & Chemistry
Stanford: MSEE, PhDEE
Joined Board 2012



Michael (Mitch) Petrick
Riverside Mgmt Group
Nine boards
Mgmt. Committee:
Carlyle Grp, Morgan Stanley
Grinnell: Chemistry & Economics
Chicago: MBA
Joined Board 2018



Greg Reichow
General partner of Eclipse Ventures
Cypress Semi: Fab Quality Director
SunPower: ran solar autoline fab
Tesla VP of Production:
automotive
battery manufacturing
Eight Boards, joined Board 2020



Betsy Atkins
CEO: Baja Corporation
SunPower director at IPO
Prior CEO 3 software companies
energy, health, networking
Corporate governance: three books
Three boards including Volvo
Joined Board 2020



Dan McCranie (Proposed)
1974-2000: semi EVP & CEO positions
Mkt, Sales and Bus Dev expert
2000-2020: 10 public Semi Co Bds,
Chairman of six, avg 6.4 yrs
Six restructuring programs
Chairman of Freescale & ON
ON Semi Director in turnaround

Enovix Management Team



Harrold Rust, CEO
Co-founded Enovix 2007
FormFactor: VP Operations 2002-07, ran **fab**
3D probe cards @ \$300K each, No. 1 in industry
IPO 2003, \$369M revenue 2006
IBM: 17 yrs operations, ran disk-drive **fab**
BSME UC Davis, MSME Stanford
58 patents



Ralph Schmitt,
VP Sales & Business Dev.
Joined Enovix 2021
Cypress Semi EVP Mkt & Sales
BSEE Rutgers
Turnaround CEO: Exar-Sipex,
BRCM-PLX (Semi), Toshiba-
OCZ (SSD), Sensera (Sensors)



Ashok Lahiri, CTO
Enovix co-founder
Lead Architect
FormFactor & IBM teams
BSChE UC Berkeley
77 patents



Murali Ramasubramanian,
VP R&D
Enovix co-founder
Lead designer 3D battery
FormFactor & IBM teams
BSChE CECRI, PhDChE S. Carolina
97 patents



Cameron Dales, COO
Joined Enovix 2009
Promoted COO 2018
Symyx: VP & GM (lab automation)
Lockheed (satellites)
BSME Cornell, MS Aero/Astro Stanford
103 patents



Bob Busacca, VP Engineering
Joined Enovix 2014
Promoted VP Mech. Eng. 2020
Symyx: Sr. Dir. R&D
(lab automation platform)
BSME Cornell
18 patents

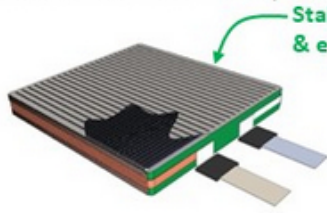


Jesse Griggs, VP Quality
Joined Enovix 2020
EaglePicher: battery packs
Lockheed
BSME Purdue
Lean/Six Sigma Black Belt

Enovix 3D Silicon™ Cell Architecture

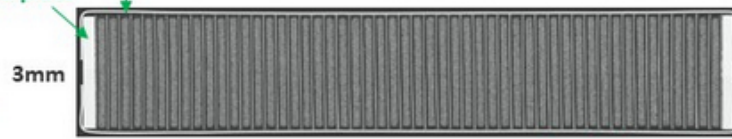
Features **silicon anode** and **3D stainless steel constraint**

Enovix 3D Silicon™ Battery



Stainless steel constraint
& end plate

Microscopic Cross Section¹
30mm

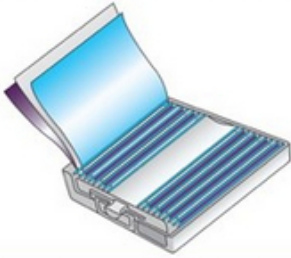


Precise laser cut
(efficient packing)

Anode Material Capacity
(silicon anode)

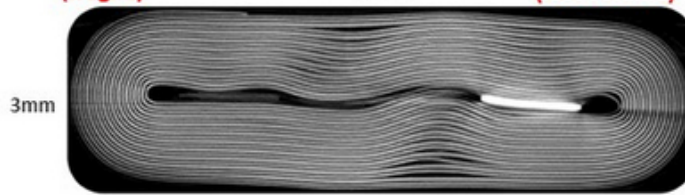
1800 mAh/cc³

Conventional Wound Li-ion Battery



"Jelly roll"
(fragile)

Microscopic Cross Section²
30mm



Imprecise rolling
(lost volume)

Anode Material Capacity
(graphite anode)

800 mAh/cc⁴

¹Source: Enovix Corporation.

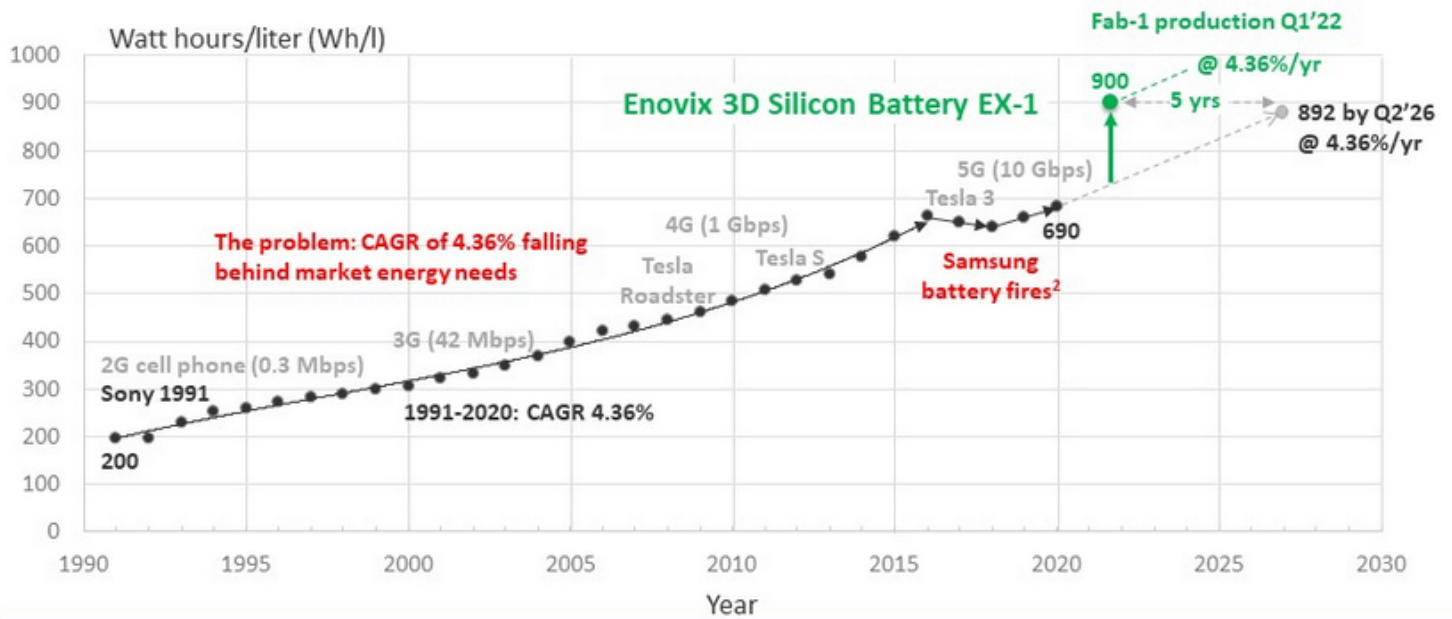
²Source: Journal of The Electrochemical Society.

³De-rated from theoretical capacity of 2194 mAh/cc for Li trapping losses.

⁴Nominal capacity between host capacity of 841 mAh/cc and lithiated capacity of 719 mAh/cc.

Li-ion Battery Energy Density Roadmap¹

Enovix gained 5yrs on the industry with step-change improvement





Marketing & Top-5 Customers

Enovix Battery Benefits¹ In Currently Available Products

Added features often more critical than added battery life

	Garmin Fenix 6X	Snap Spectacles	Motorola Radio	Motorola Razer Phone	Dell XPS 13
Product					
Current Capacity	450 mAh	134 mAh	3,400 mAh	2,510 mAh	3,520 mAh
Enovix EX-1 Capacity	797 mAh	208 mAh	7,122 mAh	3,996 mAh ²	4,455 mAh
Capacity Increase	1.77x	1.55x	2.10x	1.59x	1.27x
End User Benefit	Adds 16 days to battery life	Allows for added display and increased processor power	Doubles battery life, reduces size, ruggedizes	Replaces two batteries with one Enovix battery	Supports "Always on, all day battery life" ³

Technology Megatrend Drivers



\$0.36 per Whr

5G CELL PHONES

Faster adoption than 4G

From 12M in 2020 to 350M in 2023²

Artificial Intelligence on cell phones

From 10% to 80% in 2022³

Fab-1 and Fab-2



\$2.50 per Whr

AUGMENTED REALITY (AR/VR)

"I think AR is that big (next mass-market technology)." – Tim Cook⁴

AR/VR needs new batteries

Fab-1

\$1.66 per Whr

WEARABLES

Global smartwatch market

19.6% CAGR to \$96B by 2027¹

Fab-1



\$0.10 per Whr

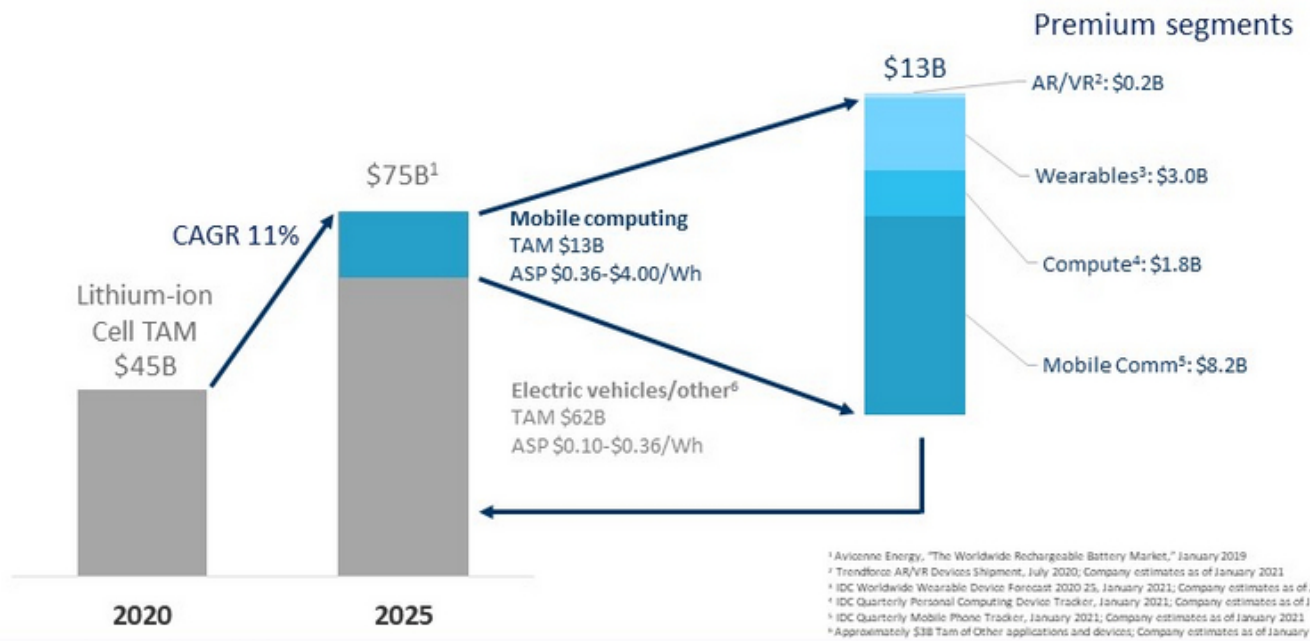
ELECTRIC VEHICLES

From 2.1M in 2019 to 8.5M in 2025⁵

Fab-3 Partnership



First Revenue: Premium Segments of \$75B Market



¹ Avicenne Energy, "The Worldwide Rechargeable Battery Market," January 2019
² Trendforce AR/VR Devices Shipment, July 2020; Company estimates as of January 2021
³ IDC Worldwide Wearable Device Forecast 2020-25, January 2021; Company estimates as of January 2021
⁴ IDC Quarterly Personal Computing Device Tracker, January 2021; Company estimates as of January 2021
⁵ IDC Quarterly Mobile Phone Tracker, January 2021; Company estimates as of January 2021
⁶ Approximately \$38 TAM of Other applications and devices; Company estimates as of January 2021

Top-5 Customer Design Wins

\$240M of Near-Term Opportunity

		Customer Served Market	
		2020 Units	Rev/year
	<p>Laptop market¹ leader Laptop market: \$102B (2017)¹ Product development. Funded</p>	15M	\$120M
	<p>Land mobile radio (LMR) market leader (public safety, EMS)² LMR market: \$18B in 2019 to \$25B in 2022³ Product development. Funded</p>	20M	\$88M
	<p>Smartwatch market⁴ leader Smartwatch market: 19.6% CAGR to \$96B by 2027⁵ Product development. Negotiating Supply Agreement</p>	4M	\$16M
	<p>AR/VR -- augmented/virtual reality market⁶ leader AR/VR market: \$11B (2017) to \$571B (2025)⁷ Product development. Funded</p>	2M	\$16M
	<p>AR platform technology leader AR market: \$6B (2018) to \$198B (2025)⁸ Product development. Funded</p>	n/a	-

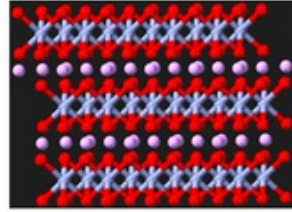
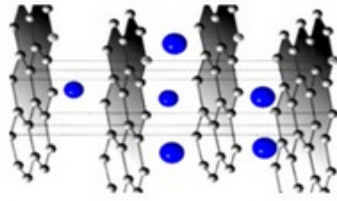
The logo for ENOVIX, featuring the word "ENOVIX" in a blue, sans-serif font. The letter "O" is stylized with a green outline and a white center, resembling a power symbol or a battery cell. The background of the slide is a dark blue gradient with a light blue triangle on the left side. A green horizontal bar is at the top, and a yellow horizontal bar is at the bottom.

Technology

3D Architecture Enables Silicon Anode

Higher Energy Density: Silicon Anode

LiC_6
Graphite Anode
(Sony 1991)
90 μ at 28% $\text{Li}^{1,2}$



LiCoO_2
Cobalt Oxide Cathode

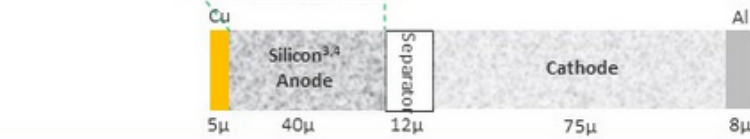
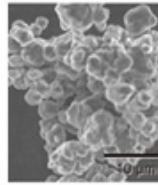


Graphite:
190 μ total
thickness

$$\frac{190\mu}{140\mu} = 1.36x$$

= 36% more capacity

$\text{Li}_{15}\text{Si}_4$
Silicon Anode
(Enovix 2021)
40 μ at 63% $\text{Li}^{1,2}$



Silicon:
140 μ total
thickness

Tesla's Future Anode of Choice: Silicon



Silicon Anodes vs. Graphite Anodes

Graphite anodes have dominated for 30 years

	Conventional Graphite Anode ¹
1. Formation* expansion	LOW Anode material only expands ~10%
2. Formation* efficiency	HIGH (90-95%) Low loss of Li trapped in anode material
3. Cycle swelling	LOW (<10%) Stable anode electrode thickness
4. Cycle life	HIGH (>500 cycles) Stable structure Low Li trapping loss

* "Formation" is the first charging step, when some lithium is permanently trapped in the anode.

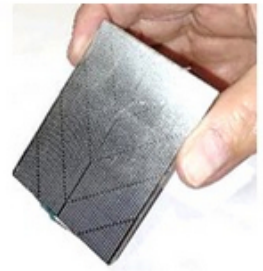
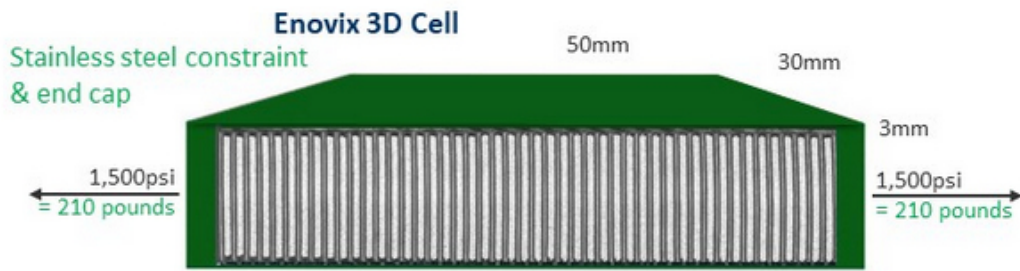
Four Killer Problems Faced Silicon Anodes

Solving these problems took Enovix 13 years and \$239 million

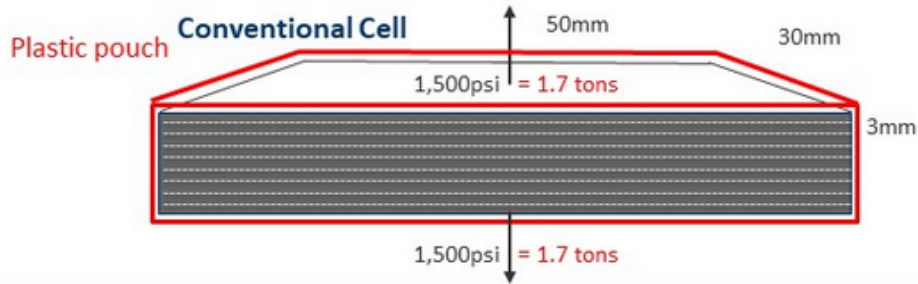
	Conventional Graphite Anode ¹	Conventional Silicon Anode Problems
1. Formation expansion	LOW Anode material only expands ~10%	HIGH Silicon anodes expand by over 2x when charged
2. Formation efficiency	HIGH (90-95%) Low loss of Li trapped in anode material	LOW (50-60%) About half the Li is permanently trapped in silicon anode ²
3. Cycle swelling	LOW (<10%) Stable anode electrode thickness	HIGH (>20%) Anode repeatedly swells and shrinks battery during cycling
4. Cycle life	HIGH (>500 cycles) Stable structure Low Li trapping loss	LOW (<100 cycles) Silicon particles electrically disconnect & even crack

Prob 1. Formation (First Charging) Expansion Damage

3D Integrated Constraint contains the forces of Si anode expansion

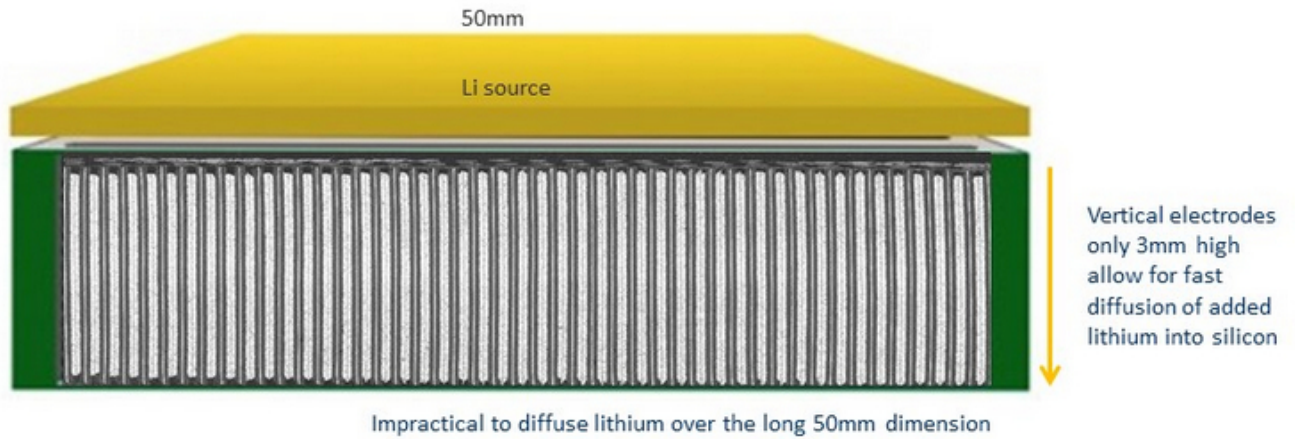


- Stainless steel:**
- Puncture resistant
 - Heat sink



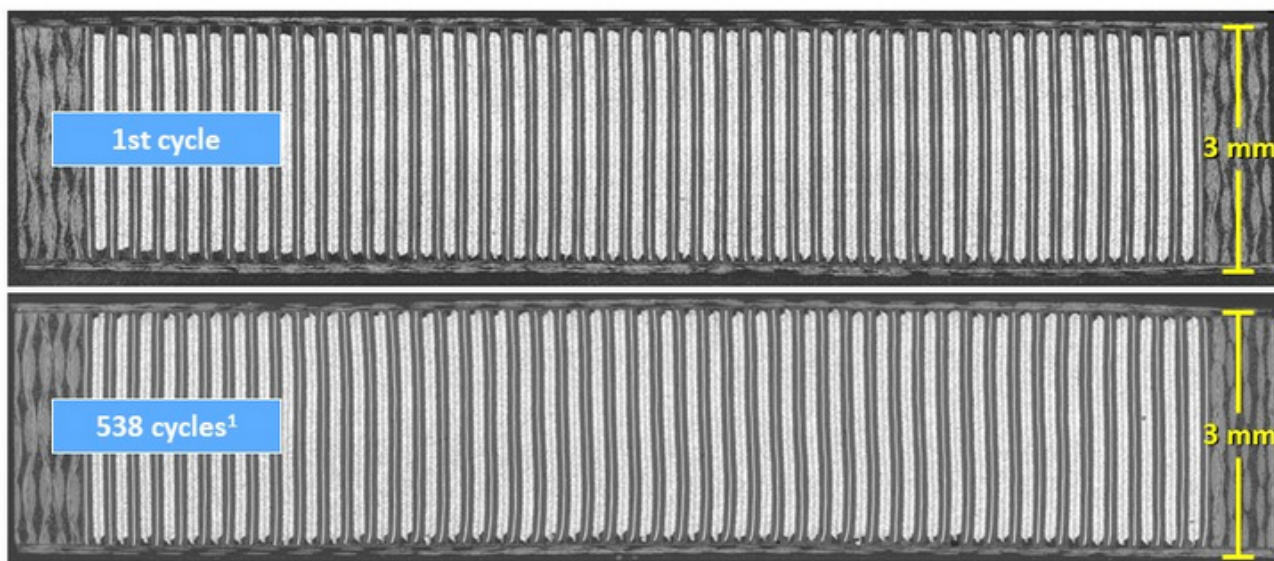
Prob 2: Formation Efficiency: Lithium Loss

"Pre-lithiation" replaces 100% of the lithium lost at formation



Prob 3: Cycle Swelling Controlled by Integrated Constraint

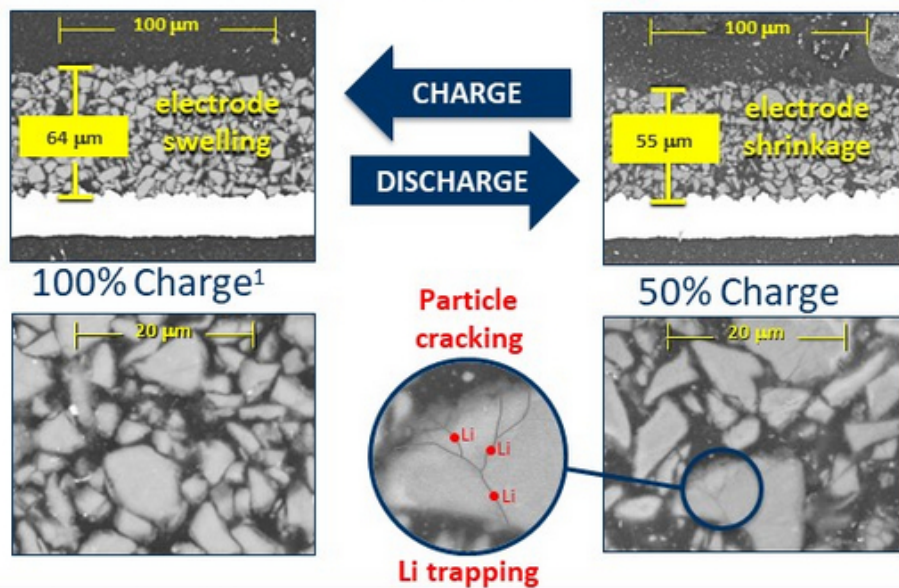
Less than 2% swelling (better than graphite)



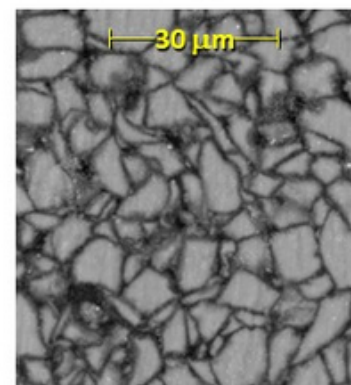
Prob 4: Cycle Swelling Damages Anode Silicon

Silicon cracks trap additional lithium limiting cycle life

Conventional Anode: 1 Cycle



Enovix Anode:
540 Cycles



Enovix Solved the Silicon-Anode Problems

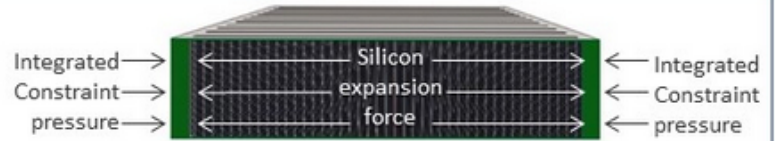
Competitive moat: 13 years, \$239 million and 89 issued patents

Enovix 3D Cell Architecture Solution

1. Formation expansion

Stainless steel Integrated Constraint

14 patents¹



2. Formation efficiency

Pre-lithiation to "top-off" Li to 100%

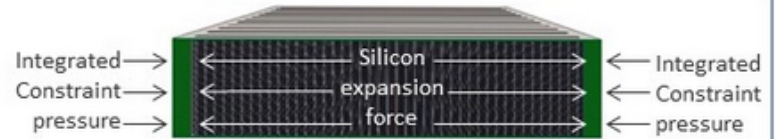
33 patents¹



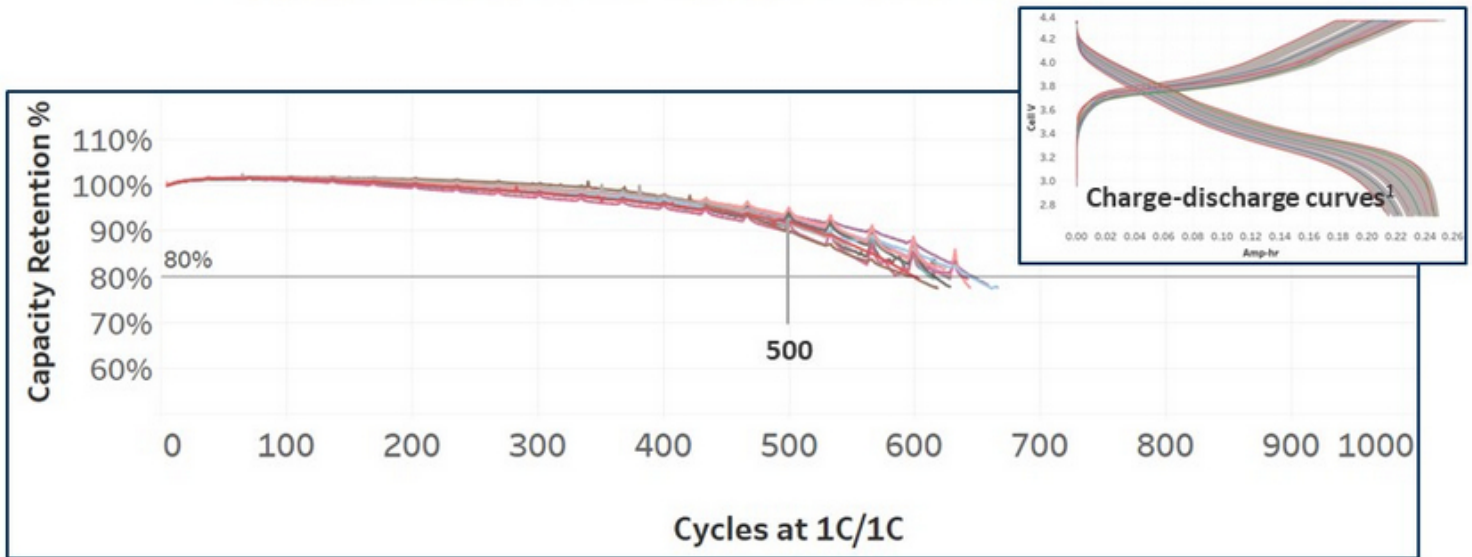
3 & 4. Swelling & cycle life

Integrated Constraint holds swelling to <5% and increases cycle life to >500

23 patents¹

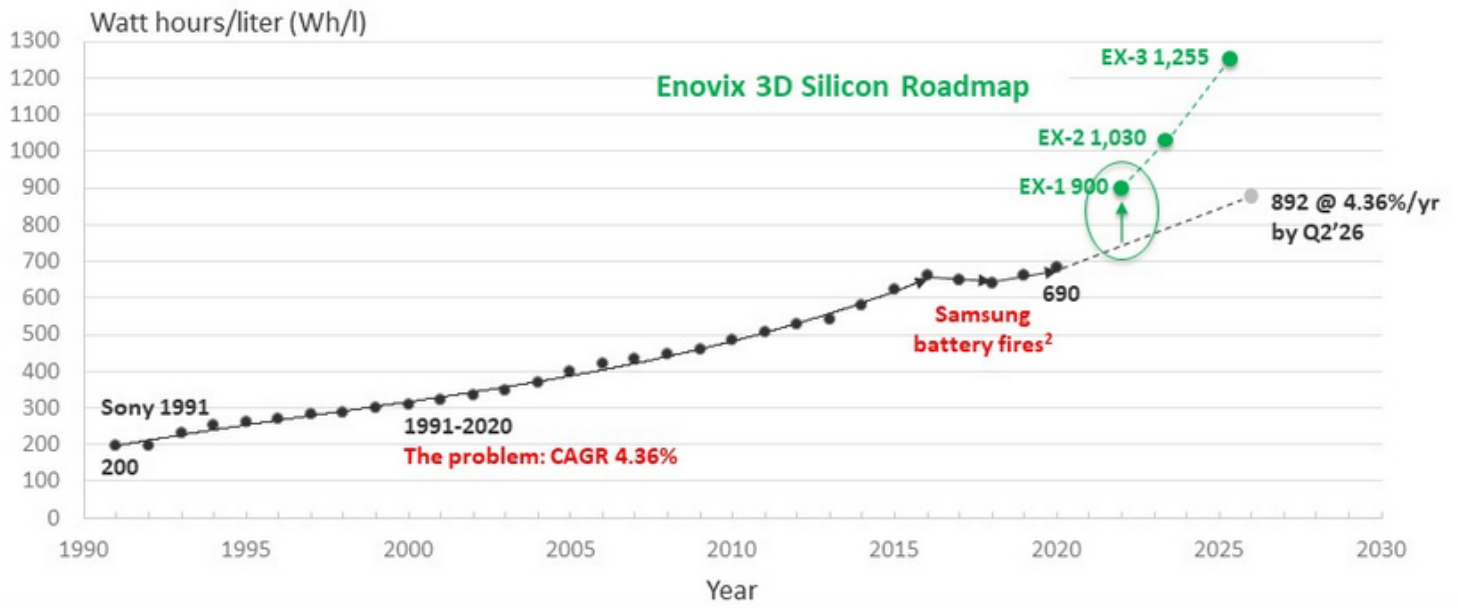


Actual Enovix 3D Silicon Cell Cycle Life



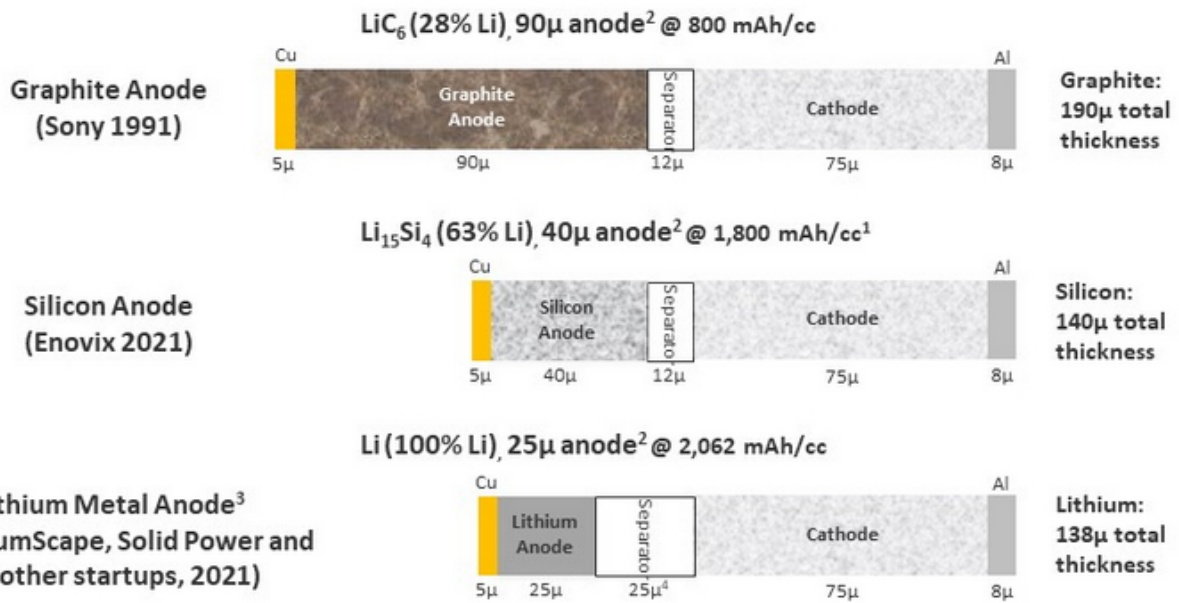
Enovix Battery Energy Density Roadmap¹

Enovix advanced technologies: EX-2 in Q1'23 and EX-3 in Q1'25



Silicon Anode vs. Lithium Metal Anode

(For the same high-energy cathode)

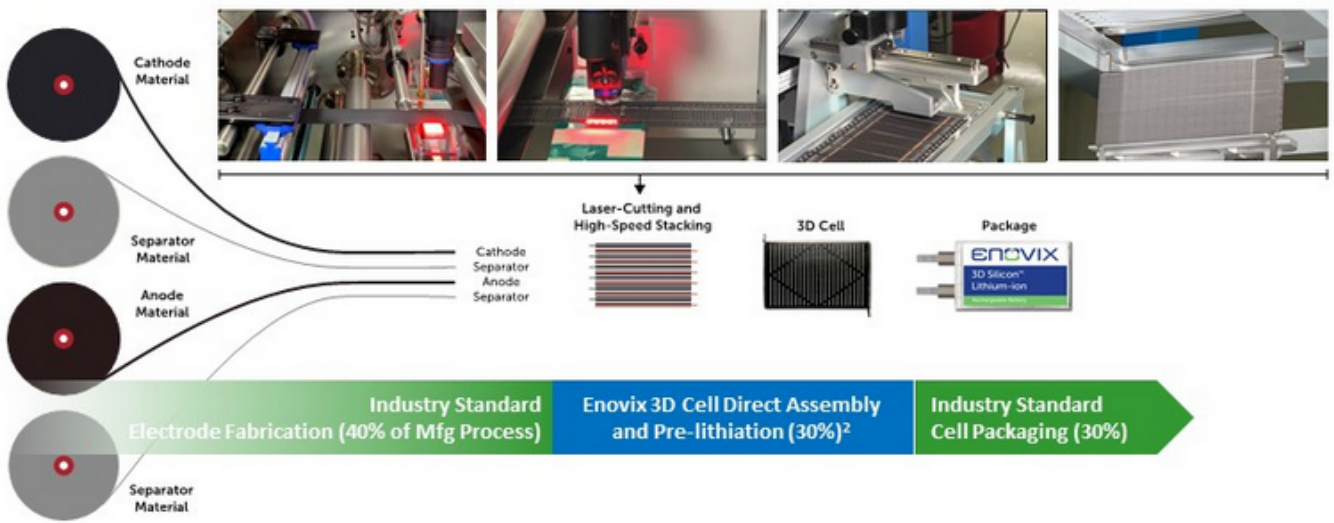


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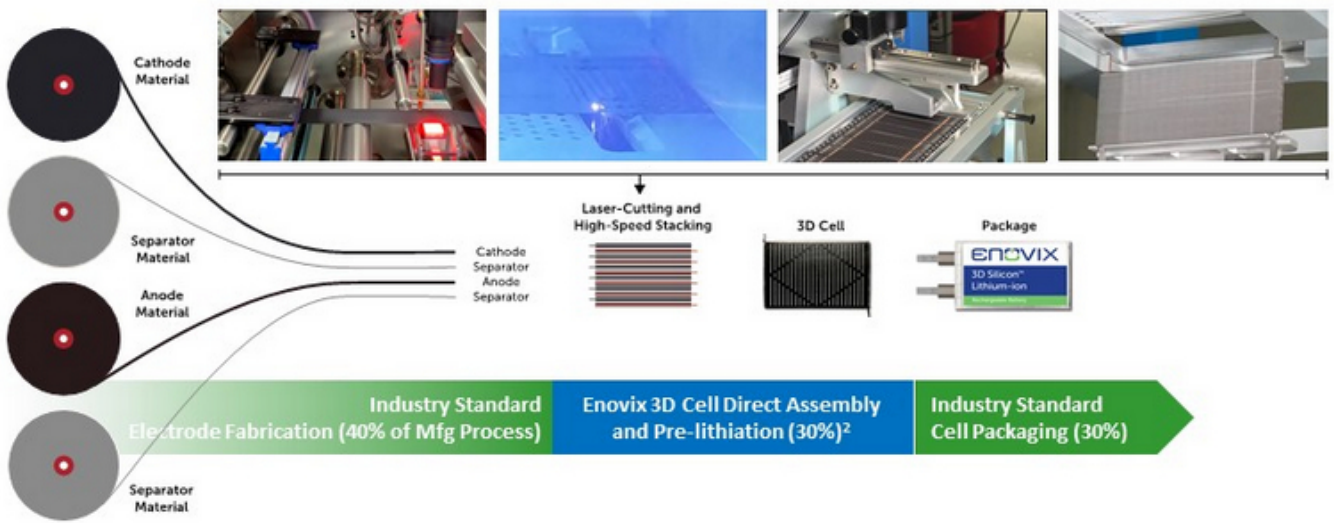
ENOVIX

Manufacturing Plans

Fab-1 Will Make a 3D Battery Every 2.0 Seconds¹



Fab-1 Will Make a 3D Battery Every 2.0 Seconds¹



Fab-1 Fremont

45,044 sq.ft



3501 W. Warren Ave.
Fremont, CA

ZONE	Area [SQFT]	Comment
Zone1 - Electrode Fabrication	5656	
Zone2 - Battery Assembly	9242	
Zone3 - Battery Packaging	+8667	Partially Dry Room - Mezzanine
Zone4 - Formation & Test	12812	Partially Hot Room
Total FAB1 - Production Floor	+36377	Incl. Spare for 3rd Line (Z1, Z2 & Z3)

Current Research & Development Area

Built and Tested >20,000 Batteries

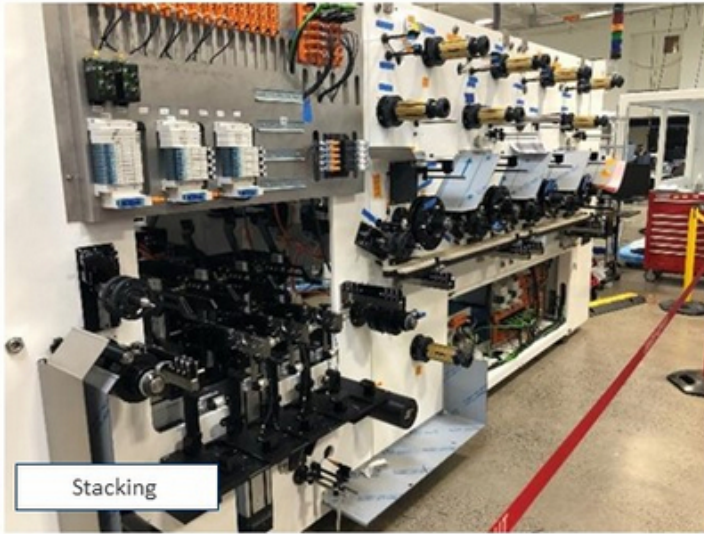


Fab-1 Equipment

At Vendor Factory Acceptance Test (FAT)¹



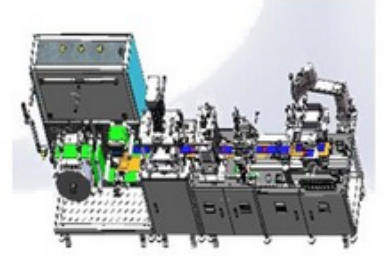
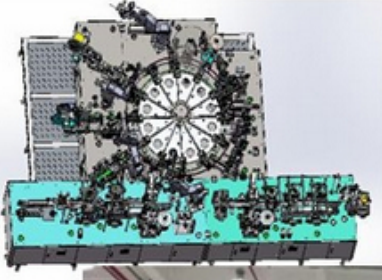
Fab-1 Equipment



Fab-1 Equipment



Fab-1 Equipment

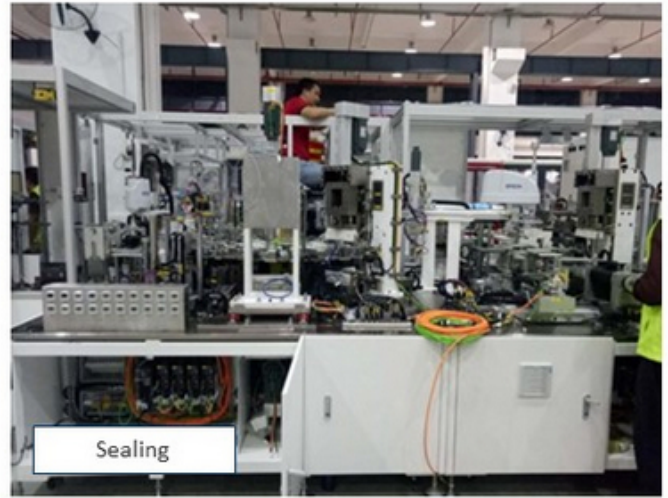
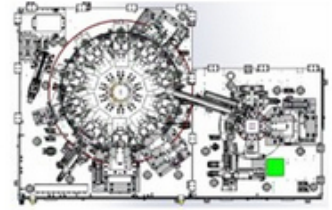
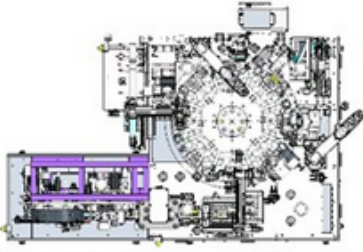


Tab Welding



Pouch Forming

Fab-1 Equipment



Fab-1 Equipment



ASRS Robot



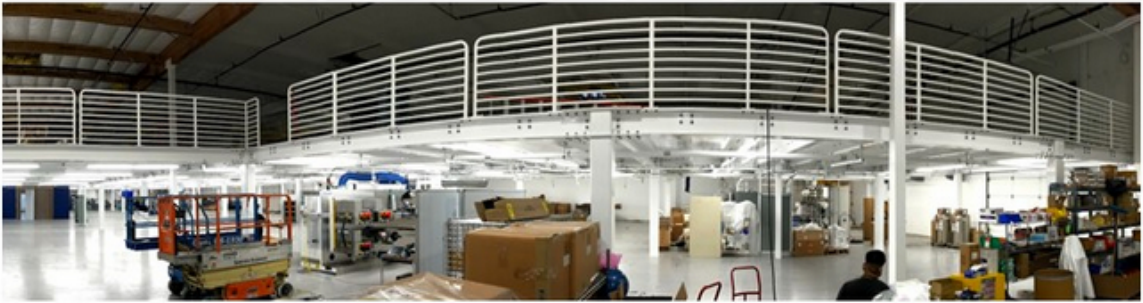
Formation Cabinets

Fab1 in Progress

Dec '20



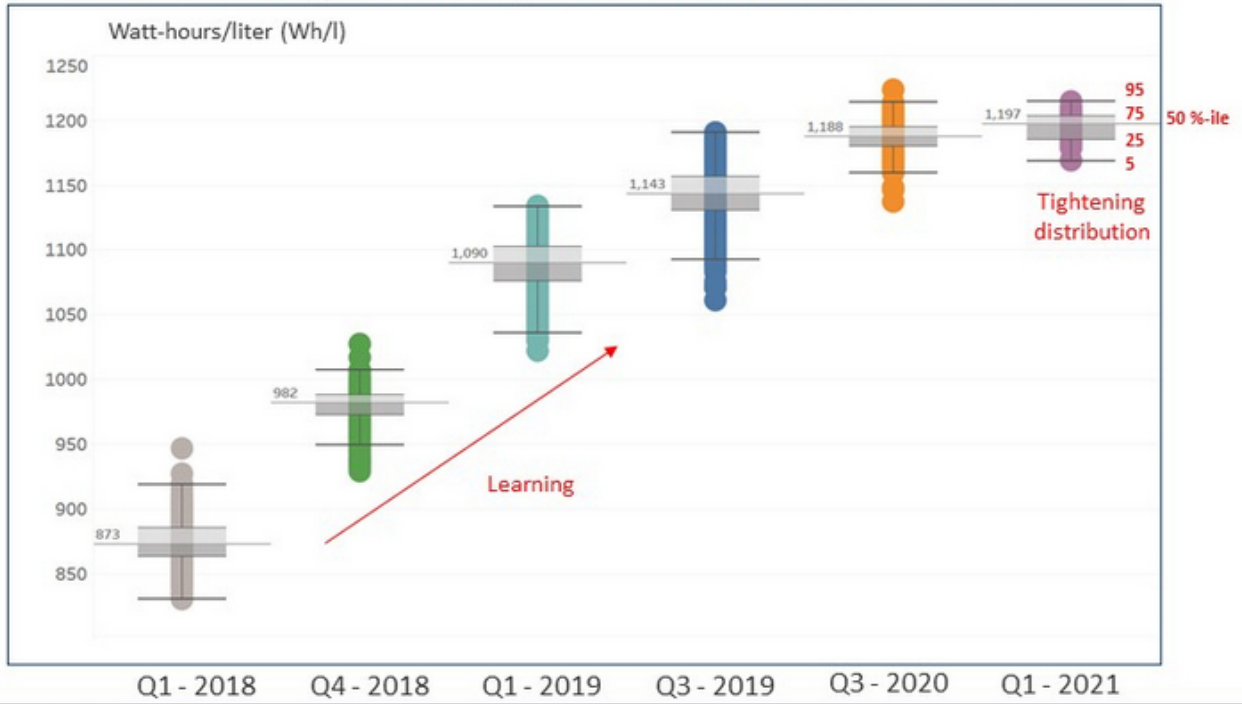
Feb '21



Fab 1 Schedule

	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22
Fab 1	Quality					UN, UL, IEC Cert	ISO9001 Certified			
	Electrode Fabrication	Factory Acceptance Test FAT		Site Acceptance Test SAT	Tool and Process Bring Up					
	Assembly			FAT	SAT	Tool and Process Bring Up				
	Packaging		FAT		SAT	Tool and Process Bring Up				
	Test and Formation		FAT	SAT	Tool and Process Bring Up					
Customer	AR/VR			Tech Qual						
	Wearable			Tech Qual			Customer Qual	First Revenue		
	Mobile Comm.				Tech Qual		Customer Qual		Product Ship	
	Laptop						Tech Qual		Customer Qual	

Core Energy Density Distributions 2018-2021



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Scale-Up Strategy

Fab Scale-Up Strategy

	Fab-1	Fab-2	Fab-3²
Production Site	Fremont	Buy fab & upgrade	JV / licensing in automotive
First Revenue	Q2'22	Q2'23	2025
Revenue (2025)	\$220M ¹	\$581M	
Capacity (cells)	45M/yr	89M/yr	
Capacity (Wh)	254 MWh	1.53 GWh	35 GWh
Cash Flow Trough	(\$208M)	(\$327M)	

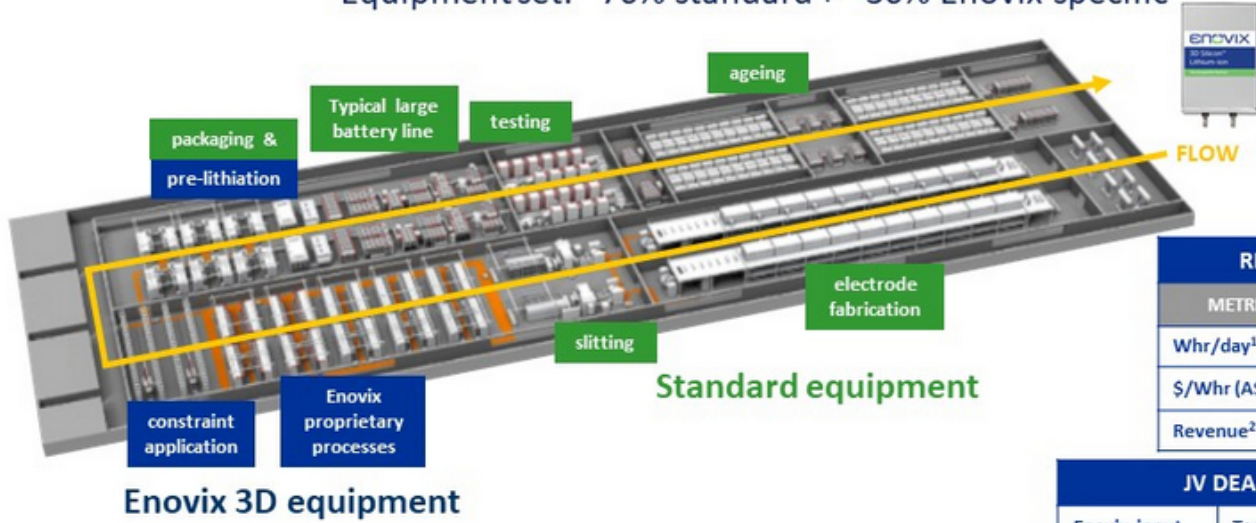
Fab-2 Status

22 identified candidate facilities for acquisition and/or Retrofit



Enovix Factory Retrofit Concept

Equipment set: ~70% standard + ~30% Enovix-specific



REVENUE BOOST		
METRIC	PRE	POST
Whr/day ¹	1.00	1.30x
\$/Whr (ASP)	1.00	1.27x
Revenue ²	1.00	1.65x

JV DEAL CONCEPT	
Enovix input	Technology
Partner input	Fab + capital \$
Result	50%/50% shared output

¹An automotive watt-hour-per-battery JV partner would capture only the 1.3x production increase but not the price-per-Whr premium.

²A consumer JV partner would capture an additional 27% premium for higher prices on a premium product.

The logo for ENOVIX, featuring the word "ENOVIX" in a blue, sans-serif font. The letter "O" is stylized with a green outline and a white center, resembling a power symbol or a stylized '0'.

ENOVIX

The word "Financials" in a white, sans-serif font, positioned on the right side of a dark blue background. The background features a large, dark blue trapezoidal shape that tapers to the left, with a light blue triangle on the far left edge. A thin green horizontal bar is at the top, and a thin yellow horizontal bar is at the bottom of the blue area.

Financials

Financials

(All \$M unless noted)	Fully owned Fab-1 and Fab-2					Competitor Data ¹	
	2021	2022	2023	2024	2025	Low	High
Revenue	7 ²	11	176	410	801		
GM%			14%	46%	52%	20%	35%
Operating Expense	35	34	47	83	157		
Opex%			26%	20%	20%	8%	13%
Operating Income	-31	-61	-21	105	257		
Op Inc%			-12%	26%	32%	12%	22%
EBITDA	-29	-49	6	140	314		
Capex	58	117	87	156	80		
Free Cash Flow	-88	-165	-81	-16	235		
Cum Cash Flow Trough	-65	-230	-311	-327	-92		

Enovix vs. QuantumScape Published Plans

Comparison to the most prominent & well funded competitor

Parameter	Enovix	QuantumScape	Enovix Advantage
Year Founded	2007	2010	First-mover advantage (FMA)
Technology	Silicon Anode & 3D Architecture	Lithium Metal Anode & Ceramic Separator	Manufacturing feasibility demo'ed for both Enovix technologies
Customer Samples ¹	2018-2020	N/A	20 customers/4 products
Revenue >\$100M	2023 (\$176M)	2026 (\$275M)	FMA
Revenue 2025	\$801M	\$39M	FMA
First Profitable Year	2024	2027	FMA

The logo for ENOVIX, featuring the word "ENOVIX" in a blue, sans-serif font. The letter "O" is stylized with a green outline and a white center, resembling a power symbol or a battery icon. The background of the slide is a dark blue gradient with a light blue triangle on the left side. A green horizontal bar is at the top, and a yellow horizontal bar is at the bottom.

Conclusion

Conclusion

Enovix is the best positioned to become a major player in next-generation Li-ion batteries:

Early start 2007

Successful 13-year, \$239 million, 89-patent silicon anode development

Demonstrated 900 Wh/l technology

Fab-1 being equipped now

Key customers invested in Enovix for early access

20 customers sampled

Strong management & board

Funding: \$230 million SPAC deal signed, plus \$175 million PIPE financing

The ENOVIX logo is positioned in the upper left corner of a dark blue background. It features the word "ENOVIX" in a sans-serif font, with the letter "O" highlighted in green. The background consists of several overlapping geometric shapes: a light blue triangle on the left, a dark blue trapezoid, and a green horizontal bar at the top right.

ENOVIX

Thank you

The ENOVIX logo is located at the bottom left of the page, below a thin blue horizontal line. It features the word "ENOVIX" in a sans-serif font, with the letter "O" highlighted in green.

ENOVIX

The ENOVIX logo is positioned in the upper left corner of the page. It features the word "ENOVIX" in a blue, sans-serif font, with a green square containing a white stylized 'O' character integrated into the letter 'O'.

ENOVIX

The word "Appendix" is centered on the right side of the page, set against a dark blue background. It is written in a white, sans-serif font.

Appendix

The ENOVIX logo is located at the bottom left of the page, below a thin blue horizontal line. It consists of the word "ENOVIX" in blue, with a green square containing a white stylized 'O' character integrated into the letter 'O'.

ENOVIX

Transaction Overview

(\$ and shares in millions, except per share data)

Key Transaction Terms

- The contemplated business combination prices Enovix's enterprise value at \$1.128 billion, representing 1.41x 2025E revenue
- The resulting implied equity value is \$1.513 billion, after adding \$385 million in pro forma cash to the balance sheet
- Executed subscription agreements for committed equity capital for a \$175 million PIPE issued at \$14.00 per share

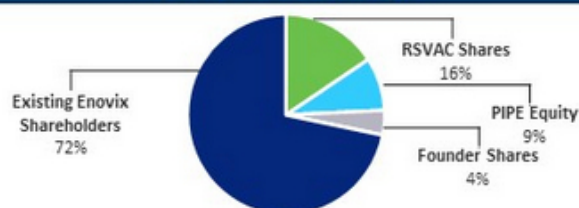
Illustrative Pro Forma Valuation

	Others ⁽¹⁾	PIPE
Pro Forma Shares Outstanding	133.75	12.50
Illustrative Share Price at Closing	\$10.00	\$14.00
Equity Value	\$1,513	
Less: Net Cash	(\$385) ⁽²⁾	
Enterprise Value	\$1,128	
Transaction Multiples	Metric	
EV / 2025E Revenue	\$801	1.41x

Illustrative Sources and Uses

Sources	\$	%
Shareholder Rollover	\$1,050	69%
RSVAC Cash in Trust	230	15%
PIPE Equity	175	12%
Founder Shares	58	4%
Total Sources	\$1,513	100%
Uses	\$	%
Shareholder Rollover	\$1,050	69%
Cash to Balance Sheet	385	25%
Estimated Fees & Expenses	20	1%
Founder Shares	58	4%
Total Uses	\$1,513	100%

Pro Forma Ownership⁽³⁾



- (1) Others include Shareholder (Enovix) Rollover, RSVAC Holders and Founder Shares.
 (2) Based on \$230 million cash in trust (assuming no redemptions), and 12.5 million PIPE shares at \$14.00 / share, less \$20 million in transaction expenses.
 (3) Ownership calculated on a per share basis.

Transaction Priced at a Discount to Peers

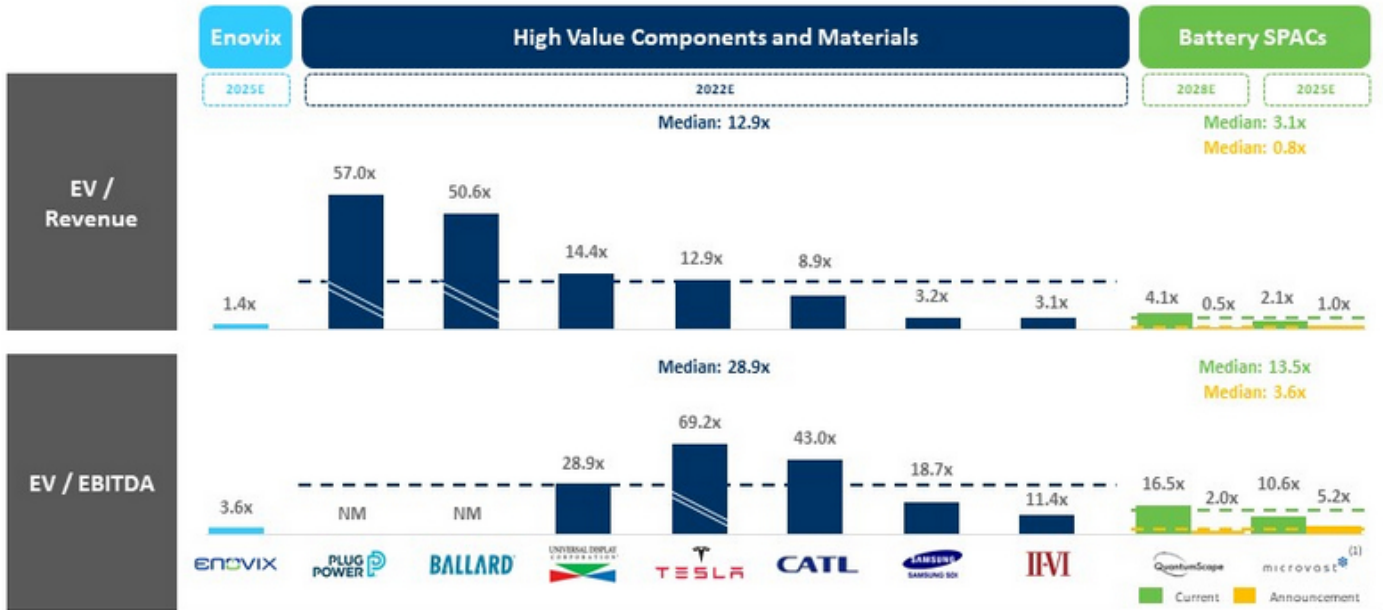
(\$ in millions)



Summary of Approach

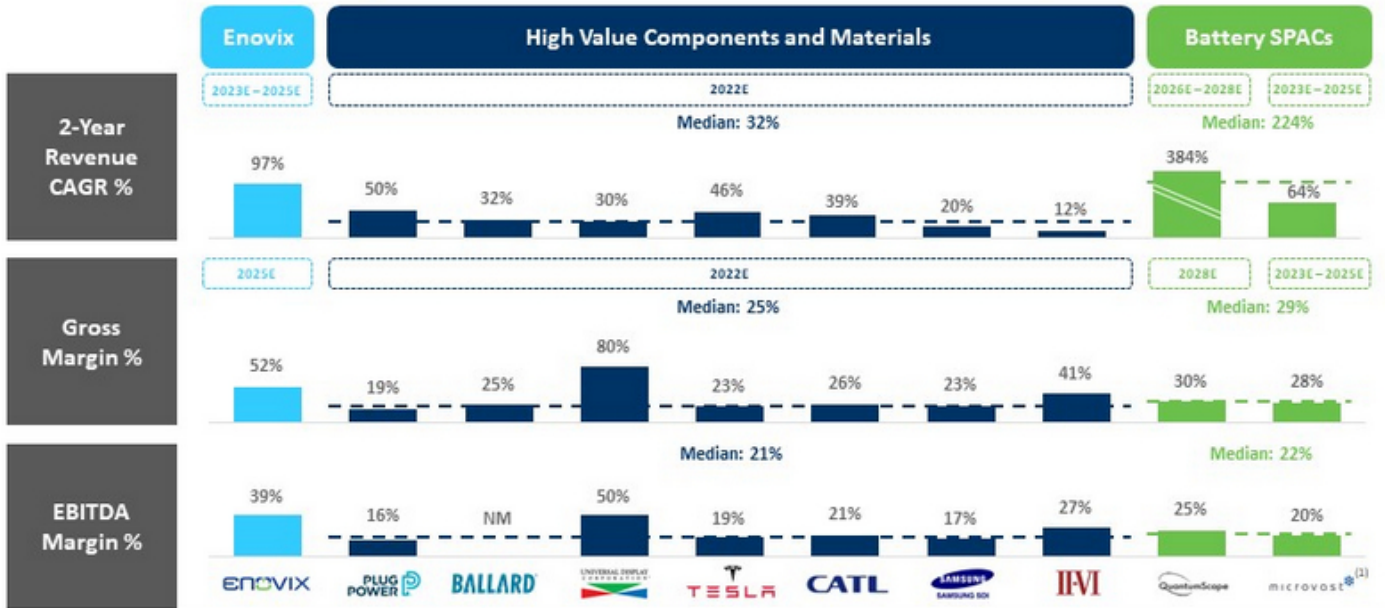
- **Implied Future EV:** apply a multiple range of 3.0x – 5.0x (discount to median of Enovix’s peers) to Enovix’s CY2025E Revenue of \$801 million to arrive at **Implied Future Enterprise Value**
- **Implied Discounted EV:** the **Implied Future Enterprise Value** is discounted 3 years back to today to arrive at an **Implied Discounted Enterprise Value**, which is further discounted to arrive at our **Transaction Value** of \$1.128 billion

Valuation Benchmarking



(1) Source: FactSet, SPAC Capital IQ, Business Combination Announcement Presentations.
 (2) Note: Market data as of February 19, 2021.
 (3) Tuscan Holdings Corp. and Microvast signed a definitive agreement to enter a business combination, announced on February 1, 2021. Microvast's market capitalization is calculated using the post-merger share count.

Operational Benchmarking



(1) Source: FactSet and S&P Capital IQ as of February 19, 2021, Business Combination Announcement Presentations.
 (2) Gross Margin % and EBITDA Margin % are the average of 2023E - 2025E.

Enovix – Rodgers SVAC Merger

Presentation Transcription

February 22, 2021

PARTICIPANTS

T.J. Rodgers, *Chief Executive Officer and Chairman, Rodgers Silicon Valley Acquisition Corporation*

Harrold Rust, *Co-Founder and Chief Executive Officer, Enovix Corporation*

Ashok Lahiri, *Co-Founder and Chief Technology Officer, Enovix Corporation*

Cameron Dales, *Chief Operating Officer, Enovix Corporation*

PRESENTATION

T.J. Rodgers

Hi. My name is T.J. Rodgers. I'm the CEO of Rodgers Silicon Valley Acquisition Corporation. I'm here with Harrold Rust, who's the CEO of Enovix, which is a battery company; another founder of Enovix, Ashok Lahiri, who's their CTO, and their COO Cam Dales. So, we'll move right into this thing.

Okay, first of all, you're looking at our pitch, and our pitch has this in it. It's been signed by the two CEOs of the companies merging. Every page has been initialed by the appropriate officer in the Company. The point is we're serious about the numbers we're about to show you. It is our plan. There's disclaimers. I'm not going to go through them, but they're there.

So, you alluded to the S-1, where we told you what we're going to do. The green area is certification checked. This is an advanced lithium-ion battery company, and how advanced, you'll see in a minute. Everything else in our list of criteria is checked off, except for one, which we're working on. They're about to onboard a new CFO.

We're working on business processes for public companies, SOX, for example, and we're going to put three RSVAC executives on the Board—actually, two more, I've been there for nine years—and we're going to bring in—have brought in five other RSVAC advisors, and we're using McKinsey. So, we're dead serious about turning this into a well-functioning public company.

Okay, technically advanced product. They've sampled the highest energy lithium-ion batteries for cellphones and watches you can get. Customers have given \$30 million to get early access. The culture is a classic Silicon Valley culture—and on the high end of that, I would add—smart, honest, hard-working, technically excellent, and proud of their company. They also have a toughness, even a stubbornness. They just don't lose, and they've had some hard times during the nine years I've been around, and they've always made it through.

Excellent gross margin, greater than 40%. They've already sampled—I here have second product, that's a warning sign for me. They've already sampled four different products. They're in Silicon Valley, across the street from Tesla, and we've signed a plan, as I already showed you.

Okay, the transaction is a merger/IPO. It's going to close in the second quarter. The team—this is the agenda for the talk, an overview, in which I'll give team introduction, which has happened. Technology, and details their top five customers will take care of all of their needs for business for the first year plus, we'll talk about them. We'll talk about three fabs: Fab 1 here, in Fremont, that'll make watch batteries and cellphone battery samples; Fab 2, a much bigger fab, somewhere in the United States, security of supply, which we'll make the same, and a lot of cellphone batteries and PC batteries; and then Fab 3, which is our automotive fab. The financials will come, followed by competition, comparing us to lithium metal nanotechnology companies, which are in vogue right now, and a conclusion.

This is my slide, got my name on it here. The shadows are from the fact I shot the picture in my kitchen. When I realized that we keep using a lot of jargon with our investors, and they may not have a picture of what we're talking about. This is a lithium-ion battery, the standard size, called 18650, which is like a AA battery, small. If you take it out of the can and unwind it, you get this ungodly mess you have to tape together from falling apart, and you can see a lithium-ion battery has got three parts: the anode, the negative terminal, separator plastic between them, and the cathode positive terminal.

If you look at a cross-section across the battery here, you see copper first, then the graphite black anode, which is thicker, the thin separator, the cathode, which is also black on the aluminum foil, which is down here.

The way it works is the cathode positive sets up an electron, that electron grabs the lithium, which is in the cathode, takes this electron, turns it into lithium-ion, which drifts across through holes in the separator, atomic-sized holes, into the anode, where it gets back an electron from the outside and turns back into lithium, and that says you've got electrons going out here, coming in there, and that's the circuit and that's your battery being charged.

Here, I show you the battery operation, in order to define some terms we're going to use today. Suppose I took a bright flashlight, one-watt LED, and I hooked it up to a battery. It would draw 0.83 amperes at 3.6 volts from the lithium-ion battery, and one watt for 11.4 hours is 11.4 watt hours. If I put a 10-watt light on there, it would operate for 1.14 hours. So, power times time is a figure of merit of the energy in the battery, and this one is 11.4 watt hours.

Now, if you come down here, this code name means the size of the battery, 18 millimeters wide, 65 long, and if you do the calculation, it's 0.165 liters, with 16.5 milliliters in area. That's about half of an ounce in English units. So, if you take the energy in the battery, 11.4 watt hours, and divide it by the volume of the battery—smaller is better, of course—then you get 11.4 divided by 0.01, it's 690 watt hours per liter, and that is the amount of energy contained in a small little lithium-ion battery, and why they're such a big deal. Just so you understand, 10 of those are like that big, black brick you have in your car that does the start, the sulfuric acid, lead acid battery.

Okay, what do we work on? We improve it two ways. One is silicon anode. We replace this big, fat graphite anode with silicon and make it smaller, and two is we have 3D, 3-dimensional silicon cell architecture, where we replace this ugly jellyroll with a precisely crafted battery.

We've already sampled batteries with energy densities five years ahead of our competition, and you'll see those curves. The technology, as I said, is silicon anode and 3D silicon cell. We're currently sampling batteries with energy densities from 27% to 110% higher than the market. We're ahead of the competition, and we really have batteries. We've sampled 20 customers on four products, so it's real.

It wasn't easy. Thirteen years—I've been here for nine—\$239 million. We got \$120 million from strategic partners in Silicon Valley, including two Tier 1 customers, who wanted in early and were willing to pay for it. You'll find that the batteries enhance product functionality, don't just give you longer battery life, that you can do more with a product, make a better product. We're protecting ourselves with 89 patents that have been well crafted, and we have a Top 5 Customer Program which will take care of us, with a customer market of \$240 million per year. We're qualifying late this year with a fab we're building now, and we'll have revenue in Q2 '22.

This is a graph of energy density measured in watt hours per liter versus the size of the battery. So, that little battery I just showed you is right there and has 900—in our technology, it'd have 900 watt hours per liter. It's only 690 in the slide I showed you.

For the same technology, this is the core density of 1,249 watt hours per liter. That is pure battery with no case, no overhead of any kind. You end up with 900 in a small battery like that, and then for really small batteries, like two milliliters, you're ending up down in this area, but this is a curve of equivalent technology versus size. The reason is obvious. If you have a battery that's a little bigger, you lose area, 26% of the area to the casing, and as the casing doesn't change, it's the same thickness, you have less and less active areas of percent in the volume on the inside.

Here is an Apple iPhone battery, at 700 watt hours per liter, iPhone 11 and 12. Here's our product, EX-1, 900 watt hours per liter for the same size. We've sampled to date 0.9. So, we're completely candid, we're not quite on that curve, and that will happen when we get our Fab 1 equipment, which is more precise, and you'll see why precision makes better batteries later on. Here's the watch cell battery that's in the Apple iPhone, down at 500. We're already setting a record at 722 watt hours per liter with that, and that's gone out to multiple customers.

The Enovix Board. I'll go to the Board first, then I'll talk about the CEO that's next to me. I'm on the Board, have been for nine years. I'm a technologist from Silicon Valley and an entrepreneur. Mitch Petrick is East Coast, has been on nine Boards in his career, and has been on the Management Committee of Morgan Stanley.

Greg Reichow is a venture capitalist in Silicon Valley, in a firm that specializes in manufacturing, and personally, he worked with SunPower and ran an automated line for them—we're going to do an automated line here—and at Tesla, he created an automated line, an automatic automotive line, and also built a battery manufacturing plant in Nevada.

Betsy Atkins, who's new on the Board, she's a professional director. Her experience relevant is she was there at the SunPower IPO and helped guide that company. She's also an expert in corporate governance, having written three books on the topic.

There are two new proposed Directors, both from Rodgers Silicon Valley. Dan McCranie is a professional director, after a career in the semiconductor industry, He's been on 10 public semiconductor Boards and Chairman of six, a world-class expert, also helping in marketing and sales.

Manny Hernandez was the CFO of Cypress and SunPower, and took them out in their IPO. So, we've got a really good Board to help the Company.

Management Team. So, let me start here with Harrold. Harrold co-founded Enovix in 2007. He came from a company called FormFactor, a well-known company here in Silicon Valley, in Livermore, where he was VP of Operations and ran a fab. They made 3D probe cards that were—and still are—state-of-the-art in probing wafers. They did an IPO and achieved significant revenue. Prior to that, he worked 17 years at IBM in Operations on disk drives, where he also worked in a fab there. So, his experience is making things in fabs, 58 patents. He's out of Stanford.

Ashok Lahiri, who will talk today, is the CTO and founder, was on both the FormFactor and IBM Team, 77 patents. Murali Ramasubramanian is our VP of R&D, also a co-founder, and 97 patents. Cam Dales is our COO. He'll speak a couple times today, and he's got the record for patents among us. Bob Busacca is a mechanical engineer out of Cornell and is designing our equipment. Jesse Griggs is Vice President of Quality, out of the battery industry, and a Six Sigma Black Belt.

Our latest score is Ralph Schmitt, who used to be the VP of Marketing and Sales at Cypress, and after that, has spent 15 years doing turnaround CEOs for four companies, where he got a venture company not working right, Ralph comes in, takes it over, turns it around and moves on.

Harrold?

Harrold Rust

All right. Thanks, T.J.

Let's talk a little bit about our battery, how we make it, and why it's better.

At the bottom here, there's a picture of a conventional battery, something you might find in your cellphone, and this is a cross-section; I cut right through the middle of it. As you'll see, it's basically a wound-up structure, it's actually called a jellyroll, and you'll notice that it's kind of imprecise feature, there's a lot of gaps in it, and particularly at the corners there's a lot of wasted volume, right, and that wasted volume is basically lost energy you could be having if you had a more precise structure.

Our battery is pictured above. It is a 3-dimensional architecture we talked about. Essentially, it's made of many, many anodes and cathodes that are short in height, and they're stacked on top of each other in this direction. If you look at the picture, you can notice that that precision allows you to have very little wasted space in the architecture, and that allows you to fundamentally drive up energy density.

The other thing that we can do in this architecture, which is very unique to us, is that we're able to make a battery where the only active ingredient is silicon. In contrast, every battery made today is predominantly a graphite battery. The reason that's important is that silicon has the ability to store a little bit more than two times as much lithium as graphite. So, not surprisingly, if you could move to this anode, the energy density of your battery would be a lot higher, and that's what we can do.

One of the key things to enable that is this thing we call the stainless steel constraint. It's pictured on the top here in grey, and then in this cross-section, you can see how it wraps around the top and the bottom of the battery. That constraint ends up being a very key feature to manage some of the silicon's problems, that Ashok will talk to in detail as we go on.

All right, let's talk about battery performance over time. This is a chart from the start of the invention of the lithium-ion battery by Sony in '91 to today. T.J. talked about watt hours per liter. Back in '91, it wasn't 690, it was 200. I mean, we were really in the stone ages. Over time, that has really slowly ramped up to the point where we're at 690 today, and the projection, we're just short of 900 by 2026.

There's been some setbacks. We all remember the Samsung battery problem with fires, where the industry decided to be more conservative, but the point is that, you know, this is a very slow rate of improvement. In that same timeframe, things like phones have gone from 2G to 5G, the electric car went from being basically nothing to now going to be in its third generation. The fundamental problem is that the CAGR of battery performance at 4.3%, this really is not keeping up with what the needs of these products are.

So, what does Enovix do? We basically make a quantum shift off the curve, so we step from this curve to 900 watt hours per liter, and effectively that's giving you a five-year advantage over the competition. We'll be where the competition is five years from now. That's going to be our EX-1 platform. As we mentioned, first production on that is coming in first quarter and first revenue is Q2 of next year.

This is not a one-time change and the industry catches up, because what happens is the things that drive energy density here, which are predominantly advancements, and things like the cathode materials, also benefit us. We just have a more efficient architecture. So, in our case, we continue to ride with this curve, we're just riding up the curve with a constant five-year advantage. That's what you're really getting with Enovix.

I'm going to turn it over to Cam, and he'll talk a little bit about markets and customers.

Cameron Dales

Great, thanks, Harrold.

Okay, let's talk products. On this slide, we're showing five important products that are on the market today. These are segments that are important to us, as we move into commercialization. If you were to analyze the battery in these products, you would have these capacities listed in this first line. If you were to, theoretically, replace those batteries with our EX-1 battery, this is the improvement that each of those cells would have, from 27% of the laptop space to more than double in this two-way radio for firefighters and police officers that Motorola makes. It's a very significant competitive advantage in the market for these products.

Of course, certain products, people care about the actual battery life. In this smartwatch from Garmin—this is a product that hikers take out into the wilderness—adding an additional number of days before you have to recharge the product is an advantage that they would use, but as you think about some of these other categories—this is a AR device from Snap, where an additional battery, rather than providing additional battery life, they could, theoretically, use this to add a display, increase the processing power of the device.

For the Motorola case, this is a product that's big, heavy, and bulky today. Public safety officers need to carry this with them through their entire shift. An Enovix battery would allow them to cut the size and weight basically in half from what the current product is. The designers of this device could use a better battery to improve the form factor and the portability of their product.

Similarly, a Motorola Razr phone, flip phone, it has two batteries in it today. You could use an Enovix battery to replace those two in a single high-performance battery, with consequential savings in terms of weight, size, and actually, cost.

Finally, in the laptop space, Intel's pushing a new standard in that industry. It's focused on always-on devices, all-day battery life. These are extremely challenging requirements to hit with current technology, and so this is an enabler of kind of the next generation of laptop products.

Bottom line, a better battery doesn't necessarily mean that you'll necessarily have longer battery life, but rather it allows the designers of these products to design in critical features or form factors that have significant advantages in their end markets. So, what we're really selling here, in terms of our energy density, is highly value-added functionality that results in a competitive advantage.

Let's take a step back, and let's talk about technology more generally. The big megatrends that you're seeing in the technology world are really key to what is driving our business. Everybody's aware of the adoption of 5G cellphones, significant higher battery usage required in phones that are taking advantage of this technology. It's a big driver of our business.

The wearable market, it's large and growing extremely rapidly. These devices are always challenged on battery capability. Imagine, you're essentially trying to shrink the functionality of a cellphone down to something that you can wear on your body, and how important it would be to have smaller, higher power batteries, like what Enovix provides.

In the AR/VR space, this is a market that's really ahead of us in the next couple of years. These are glasses and VR devices that we wear on our head. It seems futuristic, but guys like Tim Cook and Mark Zuckerberg really feel that this could be the next big thing and really replace how we communicate with people in a more natural way. These products can't even exist today without significant improvement in energy density, and in battery technology, more generally.

Of course, everybody's aware of the transition happening in the vehicle space, as our transportation platforms move to all-electric. A massive market and a massive opportunity for batteries.

Each of these segments has different ASPs associated with them. The smaller premium segments, even today, without an improvement in technology, drive a significantly higher ASP on a per watt hour basis. The large vehicle markets are very much commodity pricing. You can imagine where Enovix wants to start, from a business model perspective. The first factory, that T.J. has mentioned, Fab 1 in Fremont, will primarily be targeted at the wearable space. As we move into our second factory, its scale into phones, and the laptop space is a very attractive, large-growing market on its own.

Then, finally, as our businesses come up and are running, we're making money. In the meantime, we're working with partners to develop our battery technology for the EV space, and move into partnership on our factoring.

Let's talk about that market a little bit. I challenge you to find any market on the planet that's this large and growing as fast. It's \$45 billion just at the cell level today, growing to \$75 billion by 2025. As noted before, we're initially targeting the premium segment of this market. It's a great space on its own, a \$13 billion market that we're attacking in these four key segments. Ultimately, as we grow and build a company that can make money, our cost structure is actually lower than what is seen today on lithium-ion batteries, standard lithium-ion batteries. That will allow us to enter the EV space on a profitable basis with partners.

Okay, let's talk about specific customers. Here, we're showing five deals that we have today with top Tier 1 through 3 customers in these segments: one in the laptop space, one in the mobile handset space, three in wearables. These are all funded product development deals. These companies have spent significant NRE dollars with us, or in some cases, made significant investments directly into Enovix, in order to get early access to our technology. These are, at this stage, at the design win stage, where individual companies, these companies are building our products into their next generation devices.

So, this is a significant amount of business, there's \$240 million of opportunity within just these five wins, and we have a large pipeline of additional customers that we've been sampling, and we expect to add to this over time. So, that's the market and the value of energy density in that market. At this point, let me turn it over to Ashok to tell us a little bit more about the details of our technology and how we create those breakthrough products.

Ashok Lahiri

Thank you, Cam.

Let's start talking about technology and show you how replacing the graphite anode with silicon results in directly increasing the capacity of a battery by 36%.

So, why is the graphite anode so thick? The reason is that lithium anodes essentially sit in between layers of graphite, so when the graphite is full, it's only about 28% lithium. If you compare that to silicon, silicon actually powers the graphite, and so when the silicon is full, it is 63% lithium. As a result of this, the unit cell for graphite is 190 microns, and that reduces to 140 microns for a silicon-based battery, so that directly improves the capacity by 36%.

On the cathode side for consumer electronics, the cathode of choice is a material called lithium cobalt oxide. It is a highly engineered material, it has taken decades to perfect, and we're not changing it.

We're not the only ones who think the future anode of choice is silicon – so does Tesla. This is a picture of Battery Day 2020, and there's Elon on the stage, and next to him is Drew Baglino, who leads their Battery Team, and they think silicon is awesome, and so do we.

But if silicon is so awesome, why have graphite anodes dominated for 30 years? If you look along four key metrics, the first is formation expansion. Formation is the first time that the anode is charged with lithium and how much the anode expands.

Next is formation efficiency. This is the first time that the anode is charged – it permanently traps some lithium and it's a one-time event. Then when you get into cycling, as the part charges and discharges, how stable is the anode in terms of thickness, because it goes through charge and discharge cycles? Then, finally, cycle life, how long does the battery last? You can see for all four of these metrics, graphite is really a great performer.

Now, if you just take a conventional battery and you replace a graphite anode with silicon, what you get is that during formation, instead of expanding about 10%, the silicon anode expands by more than 2x. In addition during formation, almost half the lithium is trapped and permanently lost from the system.

Then, when you get to cycling, the anode repeatedly expands and contracts with each charge and discharge cycle by a large amount, and this stress on the particles leads to the particles actually electrically disconnecting, and even cracking. So, in essence, solving this problem took Enovix 13 years and \$239 million. We're going to go into each one of these problems in detail and show you how Enovix solved these problems.

The first is what happens during the first charge or formation and the damage that it can do to the container of the battery because the silicon wants to expand and here the 3D integrated constraint helps us solve the problem.

Silicon puts a huge pressure on the vessel that is containing it, but in our case, our anode is made up of these very little strips. So, the small surface area results in a force that's applied to that container that's relatively modest and can be contained with just a thin structural member around the battery. If you compare that with a traditional battery with a very large surface area, that same pressure translates into a huge force of 1.7 tons. Think of this as like a car standing on end on top of a cellphone battery. It's really quite unmanageable in practice. This constraint system also has some great side benefits. It's extremely mechanically robust, it's puncture-resistant, and it also acts as a great heat sink.

The second problem with silicon is this formation efficiency problem, and here we put in a source of lithium on top of our battery, and we actually diffuse lithium into the anode, essentially, to top off once lost, and we can do this relatively fast because that distance and the thickness direction is only a few millimeters. If you compare that with a conventional battery, the length of those electrodes is much, much longer at 50 millimeters, are much longer, and that can take weeks, or even longer, to accomplish.

The next problem is swelling during cycling, and here again our constraint system helps us solve that problem. Here, at the top, is an actual cross-section of one of our batteries after the first cycle, and then the next one is a similar battery after 538 cycles, and you would be hard pressed to see any differences between them. Essentially, our battery swells less than 2%, and this is actually significantly better than even today's graphite-based batteries.

The last problem with silicon is that these particles, as they go through charge and discharge cycles, tend to crack up. At the top, what you see here are some SEM cross-sections of conventional electrodes that are going through charge and discharge cycles, and you can see that they swell and shrink by almost 10 microns. Even after just one of these charge/discharge cycles, if you look, you can see that some of these particles have started to crack, and where they crack, they form new surface area, and it reacts with lithium and permanently traps it.

So, when Elon talks about silicon and that the anode, the cookie crumbles and turns to mush, he's talking about this problem. In contrast, if you look at a cross-section of our anode, after 540 cycles, you're seeing no evidence of particle damage.

In summary, we've explained how the combination of the 3D architecture on the constraint system solves all four major problems associated with silicon, but since no one has built a battery in this way, we have a very focused effort to identify and patent each of the design elements that allow us to do this. Essentially, you can think of our competitive moat as not only 13 years and \$239 million, but also 89 patents and more than 50 in progress.

We've talked about how we've solved the problems with silicon, but how does this battery perform? A key metric is cycle life or how many charge/discharge cycles does the battery last, and a key figure of merit for consumer electronics is that the batteries should last about 500 cycles. These are multiple batteries, and you can see that we can easily meet this metric. On the right is just an example of one of these batteries as it's going through multiple charge/discharge cycles from beginning to end.

Let's return to the energy density roadmap and how things have progressed in the industry. Harrold talked about our first node EX-1 is 900 watt hours per liter. Now, it doesn't end there for us. We have additional nodes which take advantage of two things. Really, they exploit the capability of our architecture, as well as take advantage of the natural improvement in material properties that drive the conventional curve. By adding these together, we can drive up energy density by 2x the standard curve for conventional batteries, and actually, over time, our gap to the rest of industry is just going to grow.

Let's finish by talking about, well, how does a silicon anode battery compare with a lithium metal or a solid-state battery. If you look at again the unit cell, and it is indeed true, that if you replace a silicon anode with a lithium anode, it does reduce in thickness, but the solid electrolytes that are available are typically much thicker than a standard lithium-ion separator.

So, when you look at it from a complete unit cell basis, there's hardly any difference between them. Essentially, they end up having the same energy density, except that for the silicon anode, these batteries are available today, and they take advantage of all the infrastructure and know-how associated with lithium-ion technology.

So, that's it for consumer technology, let's switch to manufacturing, and I'll hand it over to Harrold.

Harrold Rust

All right, thanks, Ashok.

Equally important to technology and the architecture is our ability to manufacture it, and we spent the last two years really developing the processes and the tools to do that, so I'm going to walk you through that a bit.

Here's roughly the manufacturing flow. Our process is about 70% similar with conventional batteries. We start out with similarly coded rolls and material and separator rolls, and we go through and we do a patterning process with a laser, where we actually in the picture, you can see we laser define the patterns of these short electrodes. After that's done, the layers are put on top of each other, in this picture, and then they're stacked, and the stacking is shown in this last picture. Here, we're actually stamping out the features from each thing. Once that battery is stacked, the stainless steel constraint we've been talking about is applied, and then it's put in a conventional package.

So, it's fairly common to a standard process, but the difference is really this patterning and stacking in the middle of the process is replacing the lining of a normal battery.

Our first factory, Fab 1, as we talked about, in Fremont, when fully up and filled up, will make a battery every two seconds. So, let's talk about this a little bit. We are sitting in this room right now talking to you. This is our building in Fremont, where we're located across the street from Tesla. Our R&D area, I'll show you, is in the middle of the building, and then around that is manufacturing. Incoming materials come into this room. Those large rolls I mentioned are loaded onto laser processing tools here, and from that point onward the product is not touched by a human, they go through stacking and constraining and packaging.

Once that's done, the batteries are put in trays of 100 to 200 batteries, and they're put into a test area, where we do the charging and buffering, and then the batteries come back into this area, where they're stored and aged, prior to being put into boxes and shipped to customers. So, that's kind of how the factory works. I'll show you progress on that since then because this is not just a schematic, this is a real thing.

Here's our R&D line in the middle of the building I mentioned. This is where the technology has been developed. We've made about 20,000 batteries in this area, and we continue to do innovation and we will be working on EX-2 and EX-3, as Ashok mentioned.

In the production area, these are pictures of some of the laser patterning equipment. This patterns the separator, this patterns the electrodes. These are very sophisticated machines that do that process. These machines have already been moved into our building, and you'll see some pictures of that in a minute.

This is the actual tool that does the stacking. It loads rolls and material here, and then there's actually four stacking heads here, where the batteries are built up. This machine here applies an insulator on top of that package before the constraint goes on. Parts move between these machines untouched, on a rail system. This machine puts a connector tab and then eventually welds it into the design; again, a proprietary design for us.

Then, once that done, we rely on somewhat standard industry packaging tools. This is a tool that puts the actual tabs on the battery, goes through a welding process. Here's where that polymer pouch is formed. This is where we make the lithium flag for the buffering Ashok mentioned, and then, finally, this is the tool that actually seals the battery up with the electrolyte and it makes it a finished cell.

Then, the last piece of this is testing. These are pictures of formation cabinets. That does the first charging. This robot, essentially, is moving trays of several hundred batteries around into each one of these modules, without a person getting involved.

So, that's our production tools. These tools are largely hitting the factory now, and if you look, here's kind of a progress picture from December of last year to February this year. We actually built a second story in the building to maximize the space. This is a picture today now, where you see a lot of the laser processing equipment moving into the building. Over the next month, this area will be largely filled up with our first production line, that's coming up, and this is that schedule.

At the top end, on the quality side, we will be an ISO-certified factory by the end of this year. We go through a number of certifications, as well, that are required for batteries. Then, this represents the various parts of the manufacturing process, where we do acceptance testing, both with the vendor and here, and then we actually spend about seven months bringing up and qualifying and characterizing the tools, so that they're optimally set up before you start actually building customer qualification samples, and those support our first revenue in Q2 of next year, as we've previously mentioned. Early on, we're doing actual build-up of the specific products for these customers, where it's designed exactly for their form, fit and function ahead of the actual qualification.

Then, lastly, on manufacturing, manufacturing has got two jobs. One is to drive up the performance of the product. This has been our history since 2008 in driving up energy density. Going forward, the mission really changes now to how do you tighten up the distribution, as we're getting very close to our final performance, and you can see we've already started doing that. This will tighten up even more as we get into our Fab 1 production equipment, which is coming in right now.

I'm going to turn it back over to Cam to talk a little bit about what's beyond Fab 1.

Cameron Dales

Okay, great, thanks, Harrold. We've talked about our technology, how that creates a significant improvement in energy density, how that translates into value for our customers, and then how we scale that and manufacture the product, so now let's talk about scale and how those innovations, including the manufacturing side, turn into a large business and make money.

We've spent a fair amount of time talking about our first fab here in Fremont, first revenue in early 2022. This facility will be able to produce over \$200 million in revenue. Of course, we're hard at work on our second fab, as well. The initial customer deals that we have, our five design wins, are more than enough to fill out Fab 1, and so we're looking to scale further.

The strategy there is to buy an existing lithium-ion battery factory and retrofit it with our technology, and we'll talk a bit about how we do that. This facility will generate \$580 million of additional revenue, and we'll exit 2025 at a \$1 billion run rate. This is a fairly significant improvement, or leap, in the capacity. It's about eight times more watt hour capacity coming out of Fab 2 than Fab 1.

Then, finally, we're really excited about the opportunities beyond what we're doing in the near term with consumer electronics, but also looking ahead to the development of cells using our technology for the EV space. We're active with a number of partners now, and we expect to be able to work with them on our Fab 3, starting in 2025, revenue opportunity.

As mentioned, we have a structured approach to searching for candidate facilities that would be the right size, scale, and capability for our Fab 2. We've identified 22 of those worldwide. We've down-selected to a handful, and are very active in discussions to support our schedule with those partners.

So, how would we do that? This is a schematic of a lithium-ion battery factory. The green boxes represent capabilities that would not change, electrode fab, through packaging, formation, and aging. It's really these orange sections over here, which we would essentially drop in our laser patterning and stack process for a typical winding section of our factory.

The economics of this are great. Just by the nature of producing higher energy batteries, you get more watt hours out of that existing fab. In many markets, including our initial premium markets, there's an additional ASP improvement. You add that up, and you end up with an old line retrofitted with our technology producing more than 60% improvement in revenue out of that existing capacity.

So, this is an attractive financial model for our partners. We're hard at work on deal concepts that really kind of breakdown like this, and no exploits in the technology. Partner provides the fab and some additional capital, and then we share in the output. This, we think, is a fantastic, scalable model that allows us to address all the segments of the lithium-ion battery space.

Harrold Rust

Okay, let's switch back and kind of see where this all adds up from a financial standpoint.

This is our revenue plan for the next five years. Even though we're not at production yet, we have actually some very active progress with customers, where they're paying a significant amount of NRE to develop their products. Production, as we mentioned, starts in 2022 with Fab 1, and then as we get into 2023, we're bringing up Fab 2, and that really rockets our growth.

By 2025, we'll have a full-year revenue of \$801 million and have a run rate at the end of the year of about a \$1 billion. Our gross margin is 52%. We drop 32% to the bottom line. We think that's a very attractive performance. If you look at other battery companies today, they tend to not perform that well financially. Kind of if you're best-of-breed, you're around 35% gross margin and 22% bottom line. The reason for that, quite honestly, is you're making a very undifferentiated product, you can't charge more for it.

As Cam previously showed, in our factory, we're going to make a lot more watt hours for the same footprint, and we can charge a premium for that product, and that's what gets us to this point. I think, additionally, there's a lot of leverage for making higher energy density from a cost standpoint, and so we believe we'll be cost-competitive with anyone in the industry at that scale.

Let's talk just a little bit about how we view ourselves, but also to QuantumScape. They're obviously a very prominent and well-funded competitor. I think the thing that—when we think about it, we kind of view we've got a first-mover advantage. We started at this game three years ahead of them. We're pursuing an approach which is much more traditional. I mean, our process, as we've talked about, is very similar to conventional batteries, the material set is more known. We've been sampling heavily for the last three years to customers that have validated our performance. We'll be three years early on revenue, and I think our profitability will also be ahead by that amount. So, we feel we stack up quite well against them.

In conclusion, we think we're very well positioned to become a very big player in next generation lithium-ion batteries. We've been at it for a long time. There's a lot of work, money spent and patents behind us that have really gotten to this point. We already demonstrated 900 watt hours per liter, which is kind of groundbreaking in the industry, and Fab 1 is actually something that's been in process for two years and is coming up this year, and that's something that's way ahead of a lot of our competitors.

Customers have been a big part of our Company. They pay for access, both in terms of equity and also in terms of NRE. A lot of customers have been sampled. We've got an excellent team, and now with our SPAC, we've got an even a better team, from a management perspective, and obviously, we have a source of funding from them to really get Fab 1 going.

We thank you...