

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>RUST HARROLD J</u> (Last) (First) (Middle) C/O ENOVIX CORPORATION 3501 W. WARREN AVENUE (Street) FREMONT CA 94538 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Enovix Corp [ENVX]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 07/14/2021 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 07/14/2021 | | A ⁽¹⁾ | | 1,376,031 | A | (1) | 1,376,031 | I | Trust ⁽²⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Option (Right to Buy) | \$0.0498 | 07/14/2021 | | A ⁽¹⁾ | | 24,230 | | (3) | 12/13/2027 | Common Stock | 24,230 | (4) | 24,230 | D | |
| Stock Option (Right to Buy) | \$9.2626 | 07/14/2021 | | A ⁽¹⁾ | | 1,107,677 | | (5) | 04/19/2031 | Common Stock | 1,107,677 | (6) | 1,107,677 | D | |
| Stock Option (Right to Buy) | \$9.2626 | 07/14/2021 | | A ⁽¹⁾ | | 266,156 | | (7) | 04/19/2031 | Common Stock | 266,156 | (8) | 266,156 | D | |

Explanation of Responses:

- Received pursuant to the Agreement and Plan of Merger, dated as of February 22, 2021, by and among Rodgers Silicon Valley Acquisition Corp, a Delaware corporation ("RSVAC"), RSVAC Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of RSVAC ("Merger Sub"), and Enovix Corporation, a Delaware corporation ("Legacy Enovix"), pursuant to which (i) Merger Sub merged with and into Enovix, with Enovix surviving the merger as a wholly owned subsidiary of RSVAC and (ii) RSVAC changed its name to Enovix Corporation.
- The shares are held by the Harrold and Margaret Rust Family Trust UTD May 15, 1996, for which the Reporting Person is a trustee.
- The shares subject to the option are immediately exercisable and vest in 48 equal monthly installments beginning on the vesting commencement date, September 1, 2017, subject to Reporting Person's continuous service through each such vesting date.
- Received in exchange for a stock option to purchase 131,250 shares of Legacy Enovix Common Stock.
- The shares subject to the option are immediately exercisable and vest in 60 equal monthly installments beginning on the vesting commencement date, April 18, 2021, subject to Reporting Person's continuous service through each such vesting date.
- Received in exchange for a stock option to purchase 6,000,000 shares of Legacy Enovix Common Stock.
- The shares subject to the option are immediately exercisable. 1/120th of the shares subject to the option vest monthly over 4 years beginning on the vesting commencement date, April 18, 2021, and 1/20th of the shares subject to the option vest monthly thereafter over the next year, subject to Reporting Person's continuous service through each such vesting date.
- Received in exchange for a stock option to purchase 1,441,700 shares of Legacy Enovix Common Stock.

Remarks:

/s/ Edward J. Hejlek, Attorney-in-Fact for Harrold Rust 07/16/2021

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Steffen Pietzke and Edward J. Hejlek from Enovix Corporation (the "Company") and Matthew B. Hemington and Kris Tamashiro from Cooley LLP, signing individually, the undersigned's true and lawful attorneys-in fact and agents to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of the Company, Forms 3, 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder and a Form ID, Uniform Application for Access Codes to File on EDGAR;

(2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of June 11, 2021.

/s/ Harrold J. Rust
Harrold J. Rust