
**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**

Date of Report (Date of earliest event reported): May 6, 2021

Live Oak Acquisition Corp. II

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39755
(Commission
File Number)

85-2560226
(IRS Employer
Identification No.)

40 S. Main Street, #2550
Memphis, TN 38103
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (901) 685-2865

4921 William Arnold Road
Memphis, TN 38117
(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 (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A Common Stock and one-third of one Redeemable Warrant	LOKB.U	The New York Stock Exchange
Class A Common Stock, par value \$0.0001 per share	LOKB	The New York Stock Exchange
Warrants, each exercisable for one share Class A Common Stock for \$11.50 per share	LOKB WS	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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

Business Combination Agreement and Plan of Reorganization

On May 6, 2021, Live Oak Acquisition Corp. II, a Delaware corporation ("LOKB"), Live Oak Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of LOKB ("Merger Sub"), and Navitas Semiconductor Limited, a private company limited by shares organized under the Laws of Ireland ("Navitas Ireland") with a dual existence as a domesticated limited liability company in the State of Delaware as Navitas Semiconductor Ireland, LLC, a Delaware limited liability company ("Navitas Delaware" and, together with Navitas Ireland, the "Company"), entered into a business combination agreement and plan of reorganization (the "Business Combination Agreement"), pursuant to which, among other things, LOKB will be obligated to commence a tender offer for the entire issued share capital of Navitas Ireland other than certain Navitas Ireland Restricted Shares (as defined below) (the "Tender Offer"), and Merger Sub will merge with and into Navitas Delaware (the "Merger" and together with the other transactions related thereto, the "Proposed Transactions"), with Navitas Delaware surviving the Merger as a wholly owned subsidiary of LOKB, and as a result of the Tender Offer and the Merger, the Company will be a wholly owned direct subsidiary of LOKB.

Tender Offer for Securities of Navitas Ireland

On or as promptly as practicable after the date the initial preliminary Registration Statement (as defined below) is filed with the Securities and Exchange Commission (the "SEC"), LOKB will commence the Tender Offer to acquire each Navitas Ireland share, other than certain Navitas Ireland Restricted Shares (as defined below), for the applicable Per Share Tender Offer Consideration on the terms and subject to the conditions set forth in the Business Combination Agreement. The "Per Share Tender Offer Consideration" means for each outstanding ordinary share of Navitas Ireland, par value U.S.\$ 0.0001 per share (each a "Navitas Ireland Common Share") (other than the outstanding restricted Navitas Ireland Common Shares (the "Navitas Ireland Restricted Shares") granted pursuant to Navitas' 2020 Equity Incentive Plan) and each Navitas Ireland Series A Preferred Share, Navitas Ireland Series B Preferred Share, Navitas Ireland Series B-1 Preferred Share and Navitas Ireland Series B-2 Preferred Share (each a "Navitas Ireland Preferred Share") accepted pursuant to the Tender Offer, (i) the number of shares of LOKB Class A Common Stock, par value \$0.0001 per share ("LOKB Class A Common Stock") equal to (x) the quotient (the "Navitas Ireland Exchange Ratio") obtained by dividing (y) (1) \$950,000,000 (as reduced by the estimated Irish stamp duty amount) (2) multiplied by the percentage of the value of the Company allocated to the shares of Navitas Ireland as determined by a valuation analysis (3) divided by \$10.00 by (z) the total number of Navitas Ireland Common Shares outstanding immediately prior to the closing of the Proposed Transactions (the "Closing"), expressed on a fully-diluted and as-converted to Navitas Ireland Common Shares basis, and including without duplication, (A) the number of Navitas Ireland Preferred Shares that would be issuable upon a conversion of all the Navitas Ireland Preferred Shares, (B) the number of Navitas Ireland Common Shares subject to incentive stock options or nonqualified stock options to purchase outstanding Navitas Ireland shares ("Navitas Ireland Options") that are issuable upon the net exercise of such Navitas Ireland Options, which Navitas Ireland Options are issued and outstanding and vested in accordance with their respective terms as of immediately prior to the Closing, (C) the number of Navitas Ireland Common Shares issuable pursuant to unexpired warrants to purchase Navitas Ireland Preferred Shares or Navitas Ireland Common Shares ("Navitas Ireland Warrants") upon the cash exercise of such Navitas Ireland Warrants (assuming that any Navitas Ireland Warrants that are exercisable for Navitas Ireland Preferred Shares are exercisable for the number of Navitas Ireland Common Shares into which the Navitas Ireland Preferred Shares are convertible), which Navitas Ireland Warrants are issued and outstanding as of immediately prior to the Closing and (D) the number of Navitas Ireland Common Shares issuable upon the settlement of Navitas Ireland restricted stock units granted following the date of the Business Combination Agreement and prior to the Closing (the "Navitas Ireland Restricted Stock Units") (assuming no net settlements) and (ii) the contingent right to receive the applicable Earnout Shares (as defined below), in each case, without interest.

Conversion of Securities of Navitas Delaware

At the effective time of the Merger (the "Effective Time") by virtue of the Merger and without any action on the part of LOKB, Merger Sub, the Company or the holders of any of the following securities:

- (i) each limited liability company interest represented by the ordinary shares of Navitas Delaware, par

value U.S.\$ 0.0001 per share (each a “Navitas Delaware Common Share”) (other than the outstanding restricted Navitas Delaware Common Shares (the “Navitas Delaware Restricted Shares”) and each Navitas Delaware Series A Preferred Share, Navitas Delaware Series B Preferred Share, Navitas Delaware Series B-1 Preferred Share and Navitas Delaware Series B-2 Preferred Share (each a “Navitas Delaware Preferred Share”), in each case, issued and outstanding immediately prior to the Closing, shall be canceled and converted into the right to receive (a) the number of shares of LOKB Class A Common Stock, par value \$0.0001 per share (“LOKB Class A Common Stock”) equal to (x) the quotient (the “Navitas Delaware Exchange Ratio”) obtained by dividing (x) (1) \$950,000,000 (as reduced by the estimated Irish stamp duty amount) (2) multiplied by the percentage of the value of the Company allocated to the shares of Navitas Delaware as determined by a valuation analysis (3) divided by \$10.00 by (y) the total number of Navitas Delaware Common Shares outstanding immediately prior to the Closing, expressed on a fully-diluted and as-converted to Navitas Delaware Common Shares basis, and including without duplication, (A) the number of Navitas Delaware Preferred Shares that would be issuable upon a conversion of all the Navitas Delaware Preferred Shares, (B) the number of Navitas Delaware Common Shares subject to incentive stock options or nonqualified stock options to purchase outstanding Navitas Delaware shares (“Navitas Delaware Options”) that are issuable upon the net exercise of such Navitas Delaware Options, which Navitas Delaware Options are issued and outstanding and vested in accordance with their respective terms as of immediately prior to the Closing, (C) the number of Navitas Delaware Common Shares issuable pursuant to unexpired warrants to purchase Navitas Delaware Preferred Shares or Navitas Delaware Common Shares (“Navitas Delaware Warrants”) upon the cash exercise of such Navitas Delaware Warrants (assuming that any Navitas Delaware Warrants that are exercisable for Navitas Delaware Preferred Shares are exercisable for the number of Navitas Delaware Common Shares into which such Navitas Delaware Preferred Shares are convertible), which Navitas Delaware Warrants are issued and outstanding as of immediately prior to the Closing and (D) the number of Navitas Delaware Common Shares issuable upon the settlement of Navitas Delaware restricted stock units granted following the date of the Business Combination Agreement and prior to the Closing (the “Navitas Delaware Restricted Stock Units”) (assuming no net settlements) and (b) the contingent right to receive the applicable Earnout Shares, in each case, without interest;

- (ii) all Navitas Delaware Common Shares and Navitas Delaware Preferred Shares held in the treasury of Navitas Delaware, if any, shall be canceled without any conversion thereof and no payment or distribution shall be made with respect thereto;
- (iii) each Navitas Delaware Option and Navitas Ireland Option that is outstanding immediately prior to the Closing will be converted into (a) an option to purchase a number of shares of LOKB Class A Common Stock equal to the product of (x) the number of Navitas Delaware Common Shares or Navitas Ireland Common Shares subject to such Navitas Delaware Option or Navitas Ireland Option and (y) the Navitas Delaware Exchange Ratio, with respect to the Navitas Delaware Options, or the Navitas Ireland Exchange Ratio, with respect to the Navitas Ireland Options, in each case, at an exercise price per share equal to (1) the exercise price per share of such Navitas Delaware Option or Navitas Ireland Option immediately prior to the Closing, divided by (2) the Navitas Delaware Exchange Ratio, with respect to the Navitas Delaware Options, or the Navitas Ireland Exchange Ratio, with respect to the Navitas Ireland Options and (b) the contingent right to receive Earnout Shares;
- (iv) each Navitas Delaware Restricted Share and each Navitas Ireland Restricted Share that is outstanding immediately prior to the Closing will be converted into (a) an award of a number of restricted shares of LOKB Class A Common Stock equal to the product of (y) the number of Navitas Delaware Restricted Shares or Navitas Ireland Restricted Shares subject to such award and (z) the Navitas Delaware Exchange Ratio, with respect to the Navitas Delaware Restricted Shares, or the Navitas Ireland Exchange Ratio, with respect to the Navitas Ireland Restricted Shares (which award will remain subject to the same vesting and repurchase terms as such Navitas Delaware Restricted Shares or Navitas Ireland restricted Shares) and (b) the contingent right to receive Earnout Shares;

- (v) each Navitas Delaware Restricted Stock Unit and each Navitas Ireland Restricted Stock Unit that is outstanding immediately prior to the Closing will be converted into (a) an award of a number of restricted stock units (to be settled in shares of LOKB Class A Common Stock) equal to the product of (y) the number of Navitas Delaware Restricted Stock Units or Navitas Ireland Restricted Stock Units subject to such award and (z) the Navitas Delaware Exchange Ratio, with respect to the Navitas Delaware Restricted Stock Units, or the Navitas Ireland Exchange Ratio, with respect to the Navitas Ireland Restricted Stock Units (which award will remain subject to the same vesting and repurchase terms as such Navitas Delaware Restricted Stock Units or Navitas Ireland Restricted Stock Units) and (b) the contingent right to receive Earnout Shares;
- (vi) each Navitas Delaware Warrant and each Navitas Ireland Warrant that is outstanding immediately prior to the Closing will be converted into (a) a warrant to purchase a number of shares of LOKB A Common Stock equal to the product of (x) the number of Navitas Delaware Common Shares or Navitas Delaware Preferred Shares or Navitas Ireland Common Shares or Navitas Ireland Preferred Shares subject to such Navitas Delaware Warrant or Navitas Ireland Warrant and (y) the Navitas Delaware Exchange Ratio, with respect to the Navitas Delaware Warrants, or the Navitas Ireland Exchange Ratio, with respect to the Navitas Ireland Warrants, at an exercise price per share equal to (1) the exercise price per share of such Navitas Delaware Warrant or Navitas Ireland Warrant divided by (2) the Navitas Delaware Exchange Ratio, with respect to the Navitas Delaware Warrants, or the Navitas Ireland Exchange Ratio, with respect to the Navitas Ireland Warrants, and (b) the contingent right to receive Earnout Shares; and
- (vii) pursuant to the terms of LOKB's amended and restated certificate of incorporation, each share of LOKB's Class B Common Stock, par value \$0.0001 per share ("LOKB Founders Stock") will convert into a share of LOKB Class A Common Stock at the Closing. All of the shares of LOKB Founders Stock converted into shares of LOKB Class A Common Stock will no longer be outstanding and shall cease to exist.

Earnout

During the five-year period following the Closing (the "Earnout Period"), LOKB will issue to eligible holders of securities of the Company up to 10,000,000 additional shares of LOKB Class A Common Stock in the aggregate (the "Earnout Shares"), in three equal tranches, upon the satisfaction of certain price targets set forth in the Business Combination Agreement, which price targets will be based upon the volume-weighted average closing sale price of one share of LOKB Class A Common Stock quoted on the New York Stock Exchange (the "NYSE") or the exchange on which the shares of LOKB Class A Common Stock are then traded, for any twenty trading days within any thirty consecutive trading day period within the Earnout Period.

Representations, Warranties and Covenants

The Business Combination Agreement contains representations and warranties of (i) the Company and (ii) LOKB and Merger Sub that are customary for transactions of this nature. The representations and warranties of the Company, LOKB and Merger Sub will not survive the Closing.

The Business Combination Agreement contains certain covenants of the parties, including, among others, covenants requiring that (a) the parties will use their reasonable best efforts to conduct their respective businesses in the ordinary course through the consummation of the Proposed Transaction, (b) LOKB will use its reasonable best efforts to keep the LOKB Class A Common Stock and warrants listed for trading on the NYSE or another nationally recognized stock exchange until the Closing and to cause the shares of LOKB Class A Common Stock to be issued in connection with the Proposed Transactions to be approved for listing on the NYSE or such other exchange on which the LOKB Class A Common Stock is then listed at the Closing, (c) LOKB and the Company will (x) not solicit or negotiate with third parties regarding alternative transactions and will comply with certain related restrictions and (y) cease discussions regarding alternative transactions, (d) LOKB and the Company will jointly prepare (and LOKB will file with the SEC) a registration statement on Form S-4 (the "Registration Statement") for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), the shares of LOKB Class A Common Stock to be issued to the Company's shareholders in connection with the Merger, the Tender Offer and upon the exercise of any LOKB Assumed Warrants (which Registration Statement will contain a proxy

statement and a consent solicitation statement/prospectus relating to the Proposed Transactions and the issuance of such shares of LOKB Class A Common Stock); (e) the parties will cooperate in obtaining necessary approvals from governmental agencies; (f) the Company will use its reasonable best efforts to terminate certain affiliate transactions and agreements; (g) the Company will deliver a valuation analysis allocating the value of the Company shares between the Navitas Ireland shares and Navitas Delaware shares prior to the effectiveness of the Registration Statement and (h) the Company will use its reasonable best efforts to amend each outstanding Company warrant to cause each such Company warrant to be (x) amended to be released and extinguished or deemed exercised, or (y) exercised and tendered prior to Closing.

Closing

The Closing will occur as promptly as practicable, but in no event later than three business days following the satisfaction or waiver of all of the conditions to Closing.

Conditions to Closing

Mutual

The obligations of the Company, LOKB and Merger Sub to consummate the Proposed Transactions, including the Merger, are subject to the satisfaction or waiver (where permissible) at or prior to the Closing of the following conditions:

- (i) the written consent of the requisite shareholders of the Company in favor of the approval and adoption of the Business Combination Agreement and the Merger and all other transactions contemplated by the Business Combination Agreement (the “Written Consent”) having been delivered to LOKB;
- (ii) the Merger, the Tender Offer and the Business Combination Agreement, the issuance of LOKB Class A Common Stock in connection with the Proposed Transactions, the second amended and restated certificate of incorporation of LOKB, the election of certain members of the board of directors of LOKB, and the 2021 Equity Incentive Plan (the “Required LOKB Proposals”) having each been approved and adopted by the requisite affirmative vote of the LOKB stockholders in accordance with the Delaware General Corporation Law, LOKB’s organizational documents and the rules and regulations of the NYSE;
- (iii) the offers made pursuant to the Tender Offer for shares of Navitas Ireland having been accepted in respect of shares of Navitas Ireland representing at least 80% of each class of then issued and allotted shares of Navitas Ireland and any dissenting shareholders of Navitas Ireland being required to transfer their shares of Navitas Ireland to LOKB as a result of the Tender Offer (such that upon the consummation of the Tender Offer, LOKB will have acquired 100% of each class of then issued and allotted shares of Navitas Ireland);
- (iv) no governmental authority having enacted, issued, promulgated, enforced or entered any law, rule, regulation, judgment, decree, executive order or award which is then in effect and has the effect of making the Proposed Transactions illegal or otherwise prohibiting the consummation of the Proposed Transactions;
- (v) all required filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the “HSR Act”), having been completed and any applicable waiting period (and any extension thereof) applicable to the consummation of the Proposed Transactions under the HSR Act having expired or been terminated;
- (vi) the Registration Statement having been declared effective and no stop order suspending the effectiveness of the Registration Statement being in effect, and no proceedings for purposes of suspending the effectiveness of the Registration Statement having been initiated or threatened by the SEC; and

- (vii) the shares of LOKB Class A Common Stock to be issued pursuant to the Business Combination Agreement (including the Earnout Shares) and in connection with the consummation of the Tender Offer having been approved for listing on the NYSE, or another national securities exchange, as of the Closing, subject only to official notice of issuance thereof.

LOKB and Merger Sub

The obligations of LOKB and Merger Sub to consummate the Proposed Transactions are subject to the satisfaction or waiver (where permissible) at or prior to the Closing of the following additional conditions:

- (i) the accuracy of the representations and warranties of the Company as determined in accordance with the Business Combination Agreement;
- (ii) the Company having performed or complied in all material respects with all agreements and covenants required by the Business Combination Agreement to be performed or complied with by it on or prior to the Closing;
- (iii) no Company material adverse effect having occurred between the date of the Business Combination Agreement and the Closing that is continuing and uncured;
- (iv) receipt of resignations from the members of the governing bodies of the Company and its subsidiaries except for the persons identified as continuing directors;
- (v) the Company having delivered a certification that the equity interests of the Company are not “United States real property interests”;
- (vi) LOKB having at least \$5,000,001 of net tangible assets following the redemption of public shares by LOKB’s public stockholders in accordance with LOKB’s organizational documents;
- (vii) the sale and issuance by LOKB of LOKB Class A Common Stock in connection with the PIPE (as defined below) having been consummated prior to or in connection with the Closing;
- (viii) new employment agreements with certain executives being in full force and effect; and
- (ix) each Navitas Delaware Warrant and Navitas Ireland Warrant having been terminated, exercised (and any shares of Navitas Ireland received upon such exercise being tendered into the Tender Offer) or amended in the manner permitted by the Business Combination Agreement, provided that this condition will not apply to any Navitas Delaware Warrant or Navitas Ireland Warrant that is unvested and represents a de minimis amount of the outstanding equity of the Company immediately prior to Closing.

The Company

The obligations of the Company to consummate the Proposed Transactions are subject to the satisfaction or waiver (where permissible) at or prior to Closing of the following additional conditions:

- (i) LOKB having at least \$250,000,000 in available cash (including proceeds in connection with the PIPE (as defined below) and the funds in the Trust Account and after taking into account payments required to satisfy redemptions of public shares by LOKB’s public stockholders);
- (ii) the accuracy of the representations and warranties of LOKB and Merger Sub as determined in accordance with the Business Combination Agreement;
- (iii) each of LOKB and Merger Sub having performed or complied in all material respects with all agreements and covenants required by the Business Combination Agreement to be performed or complied with by it on or prior to the Closing;

- (iv) no LOKB material adverse effect having occurred between the date of the Business Combination Agreement and the Closing that is continuing and uncured; and
- (v) LOKB having made all necessary and appropriate arrangements with Continental Stock Transfer & Trust Company to have all of the funds held in the trust account established by LOKB for the benefit of its public stockholders (the “Trust Account”) disbursed to LOKB immediately prior to the Closing, and all such funds released from the Trust Account being available to LOKB in respect of all or a portion of the payment obligations set forth in the Business Combination Agreement and the payment of LOKB’s fees and expenses incurred in connection with the Business Combination Agreement and the Proposed Transactions.

Termination

The Business Combination Agreement may be terminated at any time prior to the consummation of the Merger by mutual written consent of the Company and LOKB and in certain other limited circumstances, including if the Merger has not been consummated by November 2, 2021, subject to limited extensions in certain cases.

Either LOKB or the Company may also terminate the Business Combination Agreement if any of the Required LOKB Proposals fails to receive the requisite vote for approval at the LOKB stockholders’ meeting due to a governmental order or for certain terminable breaches of the other party. Additionally, LOKB may terminate the Business Combination Agreement if the Company does not deliver to LOKB the audited consolidated balance sheet of the Company and the Company’s subsidiaries as of December 31, 2019 and December 31, 2020, and the related audited consolidated statements of operations and cash flows of the Company and the Company’s subsidiaries for each of the years then ended, each audited in accordance with the auditing standards of the Public Company Accounting Oversight Board (PCAOB) within seventy-five days of the execution of the Business Combination Agreement.

Effect of Termination

If the Business Combination Agreement is terminated, the agreement will become void, and there will be no liability under the Business Combination Agreement on the part of any party thereto, except as set forth in the Business Combination Agreement or in the case of termination subsequent to a willful material breach of the Business Combination Agreement by a party thereto.

A copy of the Business Combination Agreement is filed with this Current Report on Form 8-K as Exhibit 2.1 and is incorporated herein by reference. The foregoing description of the Business Combination Agreement and the Proposed Transactions does not purport to be complete and is qualified in its entirety by reference to the full text of the Business Combination Agreement filed with this Current Report on Form 8-K. The Business Combination Agreement is included to provide security holders with information regarding its terms. It is not intended to provide any other factual information about the Company, LOKB or Merger Sub. In particular, the assertions embodied in representations and warranties by the Company, LOKB and Merger Sub contained in the Business Combination Agreement are subject to important qualifications and limitations agreed to by the parties in connection with negotiating such agreement, including being qualified by confidential information in the disclosure schedules provided by the parties in connection with the execution of the Business Combination Agreement, and are subject to standards of materiality applicable to the contractive parties that may differ from those applicable to security holders. The confidential disclosures contain information that modifies, qualifies and creates exceptions to the representations and warranties set forth in the Business Combination Agreement. Moreover, certain representations and warranties in the Business Combination Agreement were used for the purpose of allocating risk between the parties, rather than establishing matters as facts. Accordingly, security holders should not rely on the representations and warranties in the Business Combination Agreement as characterizations of the actual state of facts about the Company, LOKB or Merger Sub. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Business Combination Agreement, which subsequent information may or may not be fully reflected in LOKB’s public disclosures.

Shareholder Support Agreement

Concurrently with the execution and delivery of the Business Combination Agreement, the Company and certain shareholders of the Company entered into a Shareholder Tender and Support Agreement (the “Support Agreement”), pursuant to which, among other things, certain shareholders of the Company holding at least 80% of each class of the issued and allotted Navitas Ireland shares and as holders of a number of issued and outstanding Navitas Delaware shares sufficient to constitute more than 50% percent of the interest in the profits of Navitas Delaware, (a) irrevocably agree to accept the offer in respect of their Navitas Ireland shares made pursuant to the Tender Offer and (b) irrevocably agree to vote their Navitas Delaware shares in favor of the Business Combination Agreement, the Merger and the other Proposed Transactions. The Support Agreement will terminate upon the earlier to occur of: (i) the termination of the Business Combination Agreement in accordance with its terms and (ii) the occurrence of both the acceptance time of the Tender Offer and the Effective Time of the Merger.

The foregoing description of the Support Agreement is qualified in its entirety by reference to the full text of the Support Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K, and incorporated herein by reference.

Registration Rights Agreement

In connection with the Closing, that certain Registration Rights Agreement dated December 2, 2020 (the “IPO Registration Rights Agreement”) will be amended and restated and LOKB, certain persons and entities holding securities of LOKB prior to the Closing (the “Initial Holders”) and certain persons and entities receiving LOKB Class A Common Stock or instruments exercisable for LOKB Class A Common Stock in connection with the Proposed Transactions (the “New Holders”) and together with the Initial Holders, the “Reg Rights Holders”) will enter into the amended and restated registration rights agreement attached as Exhibit B to the Business Combination Agreement (the “Registration Rights Agreement”). Pursuant to the Registration Rights Agreement, LOKB will agree that, within 30 calendar days after the Closing, LOKB will file with the SEC (at LOKB’s sole cost and expense) a registration statement registering the resale of certain securities held by or issuable to the Initial Holders and the New Holders (the “Shelf Registration”), and LOKB will use its commercially reasonable efforts to have the Shelf Registration become effective as soon as reasonably practicable after the filing thereof. In certain circumstances, the Reg Rights Holders can demand up to three underwritten offerings and will be entitled to customary piggyback registration rights.

The foregoing description of the Registration Rights Agreement is qualified in its entirety by reference to the full text of the form of Registration Rights Agreement, a copy of which is included as Exhibit B to the Business Combination Agreement, filed as Exhibit 2.1 to this Current Report on Form 8-K, and incorporated herein by reference.

Lock-Up Agreements

Concurrently with the Company entering into the Business Combination Agreement, certain stockholders of the Company, whose ownership interests represent approximately 75% of the outstanding Company Common Shares (voting on an as-converted basis) in the aggregate, have agreed, subject to certain customary exceptions, not to effect any (a) direct or indirect sale, assignment, pledge, hypothecation, grant of any option to purchase or otherwise dispose of or agreement to dispose of, or establishment of increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act and the rules and regulations of the Securities and Exchange Commission promulgated thereunder with respect to, any security, (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise or (c) publicly announce any intention to effect any transaction specified in clause (a) or (b), in each case, for the relevant lock-up period.

With respect to significant shareholders of the Company, holding approximately 59% of the outstanding Company Common Shares (on an as-converted basis), the lock-up period is one year after the Closing, subject to early release if certain metrics are achieved. With respect to management of the Company, holding approximately 13% of the outstanding Company Common Shares (on an as-converted basis), the lock-up period is up to three

years, with shares being released in three equal tranches each year, subject to early release upon the satisfaction of certain price targets set forth in the Business Combination Agreement, which price targets will be based upon the volume-weighted average closing sale price of one share of LOKB Class A Common Stock quoted on the NYSE or the exchange on which the shares of LOKB Class A Common Stock are then traded, for any twenty trading days within any thirty consecutive trading day period within the Earnout Period. With respect to certain other employees of the Company, holding approximately 3% of the outstanding Company Common Shares (on an as-converted basis), the lock-up period is six months; provided that they may transfer certain shares during the ninety days immediately following the Closing.

The foregoing description of the three Lock-Up Agreements is qualified in its entirety by reference to the full text of the Lock-Up Agreements, which are included as Exhibit 10.2, Exhibit 10.3 and Exhibit 10.4 to this Current Report on Form 8-K, and incorporated herein by reference.

Sponsor Letter Amendment

In connection with the entry into of the Business Combination Agreement, on May 6, 2021, LOKB, Live Oak Sponsor Partners II, LLC, a Delaware limited liability company (the “Sponsor”), and the other parties thereto entered into an amendment (the “Sponsor Letter Amendment”) to the Letter Agreement, dated December 2, 2020 (the “Letter Agreement”) by and among LOKB, its officers and directors and the Sponsor, pursuant to which Letter Agreement, among other things, the parties thereto agreed to vote their shares of LOKB Class A Common Stock in favor of the Business Combination Agreement and the other transactions contemplated by the Business Combination Agreement and not to redeem any shares of LOKB Class A Common Stock in connection with such stockholder approval. The Sponsor Letter Amendment will, effective as of and conditioned upon the Closing, amend certain provisions of the Letter Agreement to provide for an extended lock-up period with respect to certain shares of LOKB Class A Common Stock held by the Sponsor and to subject 20% of the Sponsor’s shares of LOKB Class A Common Stock to potential forfeiture in the event the threshold triggers for the earnout are not met.

The foregoing description of the Sponsor Letter Amendment is qualified in its entirety by reference to the full text of the Sponsor Letter Amendment, which are included as Exhibit 10.5 to this Current Report on Form 8-K, and incorporated herein by reference.

Subscription Agreements

In connection with the execution of the Business Combination Agreement, on May 6, 2021, LOKB entered into separate subscription agreements (collectively, the “Subscription Agreements”) with a number of investors (collectively, the “Subscribers”), pursuant to which the Subscribers agreed to purchase, and LOKB agreed to sell to the Subscribers, an aggregate of 14,500,000 shares of LOKB Class A Common Stock (the “PIPE Shares”), for a purchase price of \$10.00 per share and an aggregate purchase price of \$145,000,000, in a private placement (the “PIPE”).

The closing of the sale of the PIPE Shares pursuant to the Subscription Agreements will take place substantially concurrently with the Closing and is contingent upon, among other customary closing conditions, the subsequent consummation of the Proposed Transactions. The purpose of the PIPE is to raise additional capital for use by the combined company following the Closing.

Pursuant to the Subscription Agreements, LOKB agreed that, within 30 calendar days after the consummation of the Proposed Transactions, LOKB will file with the SEC (at LOKB’s sole cost and expense) a registration statement registering the resale of the PIPE Shares (the “PIPE Resale Registration Statement”), and LOKB will use its commercially reasonable efforts to have the PIPE Resale Registration Statement declared effective as soon as practicable after the filing thereof.

The foregoing description of the Subscription Agreements is qualified in its entirety by reference to the full text of the form of the Subscription Agreement, which is included as Exhibit 10.6 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 under the heading “Subscription Agreements” in Item 1.01 of this Current Report on Form 8-K is incorporated by reference herein. The securities of LOKB that may be issued in connection with the Subscription Agreements will not be registered under the Securities Act in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act.

Item 7.01. Regulation FD Disclosure.

On May 7, 2021, LOKB and the Company issued a joint press release announcing the execution of the Business Combination Agreement and announcing that LOKB and the Company have recorded an audio webcast reviewing the Proposed Transactions and a related investor presentation (the “Webcast”). A copy of the press release, which includes information regarding accessing the Webcast, is attached hereto as Exhibit 99.1 and incorporated herein by reference. A transcript of the Webcast is attached hereto as Exhibit 99.2 and incorporated herein by reference. Such exhibits and the information set forth therein will not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise be subject to the liabilities of that section, nor will it be deemed to be incorporated by reference in any filing under the Securities Act or the Exchange Act.

Attached as Exhibit 99.3 to this Current Report on Form 8-K and incorporated herein by reference is an investor presentation relating to the Proposed Transactions. Such exhibit and the information set forth therein will 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 will it be deemed to be incorporated by reference in any filing under the Securities Act or the Exchange Act.

Important Information for Shareholders

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or constitute a solicitation of any vote or approval.

In connection with the Proposed Transactions, LOKB will file the Registration Statement with the SEC, which will include a proxy statement/prospectus of LOKB. LOKB also plans to file other documents with the SEC regarding the Proposed Transactions. After the Registration Statement has been cleared by the SEC, a definitive proxy statement/prospectus will be mailed to the shareholders of LOKB. **SHAREHOLDERS OF LOKB AND THE COMPANY ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS (INCLUDING ALL AMENDMENTS AND SUPPLEMENTS THERETO) AND OTHER DOCUMENTS RELATING TO THE PROPOSED TRANSACTIONS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTIONS.** Shareholders will be able to obtain free copies of the proxy statement/prospectus and other documents containing important information about LOKB and the Company once such documents are filed with the SEC, through the website maintained by the SEC at <http://www.sec.gov>.

Participants in the Solicitation

LOKB and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of LOKB in connection with the Proposed Transactions. The Company and its officers and directors may also be deemed participants in such solicitation. Information about the directors and executive officers of LOKB is set forth in LOKB’s Annual Report on Form 10-K which was filed with the SEC on March 25, 2021. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

Forward Looking Statements

The information included herein and in any oral statements made in connection herewith include “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. All statements, other than statements of present or historical fact contained herein regarding the Proposed Transactions, the ability of the parties to consummate the Proposed Transactions, the benefits of the Proposed Transactions and the combined company’s future financial performance, as well as the combined company’s strategy, future operations, estimated financial position, estimated revenues and losses, projections of market opportunity and market share, projected costs, prospects, plans and objectives of management are forward-looking statements. When used herein, the words “could,” “should,” “will,” “may,” “believe,” “anticipate,” “intend,” “estimate,” “plan,” “seek,” “expect,” “project,” “forecast,” the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words.

LOKB and the Company caution you that the forward-looking statements contained herein are subject to numerous risks and uncertainties, including the possibility that the expected growth of the Company’s business will not be realized, or will not be realized within the expected time period, due to, among other things: (i) the Company’s goals and strategies, future business development, financial condition and results of operations; (ii) the Company’s customer relationships and ability to retain and expand these customer relationships; (iii) the Company’s ability to accurately predict future revenues for the purpose of appropriately budgeting and adjusting the Company’s expenses; (iv) the Company’s ability to diversify its customer base and develop relationships in new markets; (v) the level of demand in the Company’s customers’ end markets; (vi) the Company’s ability to attract, train and retain key qualified personnel; (vii) changes in trade policies, including the imposition of tariffs; (viii) the impact of the COVID-19 pandemic on the Company’s business, results of operations and financial condition; (ix) the impact of the COVID-19 pandemic on the global economy; (x) the ability of the Company to maintain compliance with certain U.S. Government contracting requirements; (xi) regulatory developments in the United States and foreign countries; and (xii) the Company’s ability to protect its intellectual property rights. Forward-looking statements are also subject to additional risks and uncertainties, including (i) changes in domestic and foreign business, market, financial, political and legal conditions; (ii) the inability of the parties to successfully or timely consummate the Proposed Transactions, 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 Transactions or that the approval of the stockholders of LOKB is not obtained; (iii) the outcome of any legal proceedings that may be instituted against LOKB or the Company following announcement of the Proposed Transactions; (iv) the risk that the Proposed Transactions disrupt LOKB’s or the Company’s current plans and operations as a result of the announcement of the Proposed Transactions; (v) costs related to the Proposed Transactions; (vi) failure to realize the anticipated benefits of the Proposed Transactions; (vii) risks relating to the uncertainty of the projected financial information with respect to the Company; (viii) risks related to the rollout of the Company’s business and the timing of expected business milestones; (ix) the effects of competition on the Company’s business; (x) the amount of redemption requests made by LOKB’s public stockholders; (xi) the ability of LOKB or the combined company to issue equity or equity-linked securities in connection with the Proposed Transactions or in the future; and (xii) those factors discussed in LOKB’s final prospectus filed with the SEC on December 4, 2020 under the heading “Risk Factors” and other documents of LOKB filed, or to be filed, with the SEC.

If any of the risks described above materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by our forward-looking statements. There may be additional risks that neither LOKB nor the Company presently know or that LOKB and the Company currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect LOKB’s and the Company’s expectations, plans or forecasts of future events and views as of the date hereof. LOKB and the Company anticipate that subsequent events and developments will cause LOKB’s and the Company’s assessments to change. However, while LOKB and the Company may elect to update these forward-looking statements at some point in the future, LOKB and the Company specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing LOKB’s and the Company’s assessments as of any date subsequent to the date hereof. Accordingly, undue reliance should not be placed upon the forward-looking statements. Additional information concerning these and other factors that may impact LOKB’s expectations and projections can be found in LOKB’s periodic filings with the SEC, including LOKB’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020. LOKB’s SEC filings are available publicly on the SEC’s website at www.sec.gov.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit</u>
2.1*	<u>Business Combination Agreement and Plan of Reorganization, dated as of May 6, 2021, by and among LOKB, Merger Sub and the Company.</u>
10.1	<u>Shareholder Tender and Support Agreement, dated as of May 6, 2021, by and among LOKB, the Company and certain Equityholders of the Company.</u>
10.2	<u>Lock-Up Agreement (Management).</u>
10.3	<u>Lock-Up Agreement (VPs).</u>
10.4	<u>Lock-Up Agreement (Non-Management).</u>
10.5	<u>Sponsor Letter Amendment.</u>
10.6	<u>Form of Subscription Agreement.</u>
99.1	<u>Press Release, dated May 7, 2021.</u>
99.2	<u>Audio Webcast Transcript.</u>
99.3	<u>Investor Presentation.</u>

* All schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon request.

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.

LIVE OAK ACQUISITION CORP. II

Date: May 7, 2021

By: /s/ Andrea K. Tarbox

Name: Andrea K. Tarbox

Title: Chief Financial Officer

BUSINESS COMBINATION AGREEMENT AND PLAN OF REORGANIZATION

by and among

LIVE OAK ACQUISITION CORP. II

LIVE OAK MERGER SUB INC.

and

NAVITAS SEMICONDUCTOR LIMITED,

including as domesticated in the State of Delaware as

NAVITAS SEMICONDUCTOR IRELAND, LLC

Dated as of May 6, 2021

Table of Contents

	Page
ARTICLE I DEFINITIONS	3
1.01 Certain Definitions	3
1.02 Further Definitions	22
1.03 Construction	26
ARTICLE II THE TENDER OFFER	26
2.01 Tender Offer	26
ARTICLE III AGREEMENT AND PLAN OF MERGER	30
3.01 The Merger	30
3.02 Effective Time; Closing	30
3.03 Effect of the Merger	30
3.04 Organizational Documents; Registration Rights Agreement	30
3.05 Directors and Officers	31
ARTICLE IV EFFECTS OF THE TRANSACTIONS	32
4.01 Conversion and Treatment of Securities	32
4.02 Exchange of Certificates	35
4.03 Earnout	38
4.04 Payment of LOKB Transaction Costs; Closing Statements	41
4.05 Share Transfer Books	42
ARTICLE V REPRESENTATIONS AND WARRANTIES OF THE COMPANY	43
5.01 Organization and Qualification; Subsidiaries	43
5.02 Organizational Documents	43
5.03 Capitalization	43
5.04 Authority Relative to this Agreement	46
5.05 No Conflict; Required Filings and Consents	47
5.06 Permits; Compliance	48
5.07 Financial Statements	48
5.08 Absence of Certain Changes or Events	50
5.09 Absence of Litigation	50
5.10 Employee Benefit Plans	51

5.11	Labor and Employment Matters	54
5.12	Real Property; Title to Assets	56
5.13	Intellectual Property	57
5.14	Taxes	61
5.15	Environmental Matters	65
5.16	Material Contracts	66
5.17	Customers, Vendors and Suppliers	68
5.18	Insurance	69
5.19	Board Approval; Vote Required	69
5.20	Certain Business Practices	70
5.21	Interested Party Transactions.	72
5.22	Exchange Act; Sarbanes-Oxley	72
5.23	Brokers	73
5.24	Product Warranty; Product Liability	73
5.25	Exclusivity of Representations and Warranties	74
ARTICLE VI REPRESENTATIONS AND WARRANTIES OF LOKB AND MERGER SUB		74
6.01	Corporate Organization	74
6.02	Organizational Documents	75
6.03	Capitalization	75
6.04	Authority Relative to This Agreement	76
6.05	No Conflict; Required Filings and Consents	77
6.06	Compliance	78
6.07	SEC Filings; Financial Statements; Sarbanes-Oxley	78
6.08	Business Activities	80
6.09	Absence of Certain Changes or Events	81
6.10	Absence of Litigation	81
6.11	Board Approval; Vote Required	82
6.12	No Prior Operations of Merger Sub	82
6.13	Brokers	82
6.14	LOKB Trust Fund	82
6.15	Employees	83
6.16	Taxes	84
6.17	Registration and Listing	86
6.18	LOKB's and Merger Sub's Investigation and Reliance	86
6.19	Private Placements	87
6.20	Related Party Transactions	87
6.21	Investment Company Act	87

ARTICLE VII CONDUCT OF BUSINESS PENDING THE MERGER	88
7.01 Conduct of Business by the Company Pending the Merger	88
7.02 Conduct of Business by LOKB and Merger Sub Pending the Merger	93
7.03 Claims Against Trust Account	95
ARTICLE VIII ADDITIONAL AGREEMENTS	96
8.01 No Solicitation	96
8.02 Registration Statement; Consent Solicitation; Proxy Statement	98
8.03 Consent Solicitation; Written Consent; Company Change in Recommendation	101
8.04 LOKB Stockholders' Meeting; and Merger Sub Stockholder's Approval	103
8.05 Access to Information; Confidentiality	103
8.06 Employee Benefits Matters	104
8.07 Directors' and Officers' Indemnification	105
8.08 Notification of Certain Matters	108
8.09 Further Action; Reasonable Best Efforts	108
8.10 Public Announcements	109
8.11 Stock Exchange Listing	109
8.12 Antitrust	109
8.13 Trust Account	111
8.14 Tax Matters	111
8.15 LOKB Directors	112
8.16 Audited Financial Statements	112
8.17 Termination of Interested Party Transactions	112
8.18 Valuation Analysis	112
8.19 Company Warrants	113
8.20 Private Placements	113
ARTICLE IX CONDITIONS TO THE MERGER	114
9.01 Conditions to the Obligations of Each Party	114
9.02 Conditions to the Obligations of LOKB and Merger Sub	115
9.03 Conditions to the Obligations of the Company	117
ARTICLE X TERMINATION, AMENDMENT AND WAIVER	118
10.01 Termination	118
10.02 Effect of Termination	119

10.03	Expenses	120
10.04	Amendment	120
10.05	Waiver	120
ARTICLE XI GENERAL PROVISIONS		120
11.01	Notices	120
11.02	Nonsurvival of Representations, Warranties and Covenants	121
11.03	Severability	121
11.04	Entire Agreement; Assignment	122
11.05	Parties in Interest	122
11.06	Governing Law	122
11.07	Waiver of Jury Trial	123
11.08	Headings	123
11.09	Counterparts	123
11.10	Specific Performance	124
11.11	No Recourse	124
Exhibit A	Shareholder Support Agreement	
Exhibit B	Form of Amended and Restated Registration Rights Agreement	
Exhibit C	Form of Sponsor Letter Amendment	
Exhibit D	Form of Amended and Restated Organizational Documents of Navitas Ireland	
Exhibit E	Form of Amended and Restated Limited Liability Company Agreement of Navitas Delaware	
Exhibit F	Form of Second Amended and Restated Certificate of Incorporation of LOKB	
Exhibit G	Form of Amended and Restated Bylaws of LOKB	
Exhibit H	Officers of Navitas Delaware and Directors and Officers of LOKB Following the Merger	
Exhibit I	Form of Written Consent in Lieu of Special Meeting of Company Shareholders	
Exhibit J	Form of LTIP	
Schedule A	Knowledge Parties	
Schedule B	Key Company Shareholders	
Schedule C	Minority Investors	

BUSINESS COMBINATION AGREEMENT AND PLAN OF REORGANIZATION

This Business Combination Agreement and Plan of Reorganization, dated as of May 6, 2021 (this “**Agreement**”), is entered into by and among Live Oak Acquisition Corp. II, a Delaware corporation (“**LOKB**”), Live Oak Merger Sub Inc., a Delaware corporation (“**Merger Sub**”), and Navitas Semiconductor Limited, a private company limited by shares organized under the Laws of Ireland (“**Navitas Ireland**”) and domesticated in the State of Delaware as Navitas Semiconductor Ireland, LLC, a Delaware limited liability company (“**Navitas Delaware**” and together with Navitas Ireland, the “**Company**”).

WHEREAS, Merger Sub is a wholly owned direct subsidiary of LOKB;

WHEREAS, upon the terms and subject to the conditions of this Agreement and in accordance with the General Corporation Law of the State of Delaware (the “**DGCL**”), the Limited Liability Company Act of the State of Delaware (the “**DLLCA**”) and, to the extent expressly stated herein, the Companies Act 2014 of Ireland (the “**Companies Act**”), the parties hereto are entering into this Agreement pursuant to which (a) LOKB will be obligated to commence a tender offer for the entire issued share capital of Navitas Ireland other than the Navitas Ireland Restricted Shares issued pursuant to the 2020 Equity Incentive Plan (and excluding, for the avoidance of doubt, the Navitas Ireland Restricted Stock Units) (the “**Tender Offer**”) and (b) Merger Sub will merge with and into Navitas Delaware (the “**Merger**”), with Navitas Delaware surviving the Merger as a wholly owned subsidiary of LOKB, and as a result of the Tender Offer and the Merger, the Company will be a wholly owned direct subsidiary of LOKB;

WHEREAS, for U.S. federal income Tax purposes, (a) it is intended that the Tender Offer and the Merger, together, qualify as a “reorganization” within the meaning of Section 368(a) of the Code, and (b) this Agreement is intended to constitute, and is hereby adopted as, a “plan of reorganization” within the meaning of Treasury Regulations Sections 1.368-2(g) and 1.368-3(a);

WHEREAS, for Irish Tax purposes, it is intended that the Merger and the Tender Offer, together, qualify as a reconstruction and/or an exchange of shares to which the provisions of Sections 586 and 587 of the TCA apply;

WHEREAS, the Board of Directors of the Company (the “**Company Board**”) has unanimously (a) determined that this Agreement (including the Tender Offer and the Merger) and the other Transaction Documents to which the Company is a party are fair to and in the best interests of the Company and its shareholders, (b) approved, adopted and declared the advisability of this Agreement and the other Transaction Documents to which the Company is a party and approved the Merger, the other Transactions and the performance by the Company of its obligations under the Transaction Documents to which it is a party, (c) recommended that each of the shareholders of the Company accept the Tender Offer and (d) recommended that each of the shareholders of the Company approve this Agreement and approve the Merger and directed that this Agreement and the Transactions (including the Merger) be submitted for the consideration of the Company’s shareholders (the “**Company Recommendation**”);

WHEREAS, the Board of Directors of LOKB (the “**LOKB Board**”) has (a) determined that this Agreement and the other Transaction Documents to which LOKB is a party and the Transactions (including the Tender Offer and the Merger) are fair to and in the best interests of LOKB and its stockholders, (b) approved this Agreement and the other Transaction Documents to which LOKB is a party and the Transactions (including the Tender Offer and the Merger) and declared their advisability, and (c) recommended that the stockholders of LOKB approve the Transactions (including the consummation of the Tender Offer and the Merger) and directed that this Agreement and the Transactions (including the consummation of the Tender Offer and the Merger) be submitted for consideration by the stockholders of LOKB at the LOKB Stockholders’ Meeting;

WHEREAS, the Board of Directors of Merger Sub (the “**Merger Sub Board**”) has (a) determined that this Agreement and the Merger are fair to and in the best interests of Merger Sub and its sole stockholder, (b) approved this Agreement and the Merger and declared their advisability, and (c) recommended that the sole stockholder of Merger Sub approve and adopt this Agreement and approve the Merger and directed that this Agreement and the transactions contemplated hereby be submitted for consideration by the sole stockholder of Merger Sub;

WHEREAS, concurrently with the execution and delivery of this Agreement, the Company and the Key Company Shareholders (as holders of at least eighty percent (80%) of each class of the issued and allotted Navitas Ireland Shares and as holders of a number of issued and outstanding Navitas Delaware Shares sufficient to constitute the Requisite Company Shareholder Approval) have entered into a Shareholder Tender and Support Agreement with LOKB and the Company, a copy of which is attached as Exhibit A hereto (the “**Shareholder Support Agreement**”), providing that, among other things, the applicable Key Company Shareholders (a) irrevocably agree to accept the offer in respect of their Navitas Ireland Shares made pursuant to the Tender Offer and (b) irrevocably agree to vote their Navitas Delaware Shares in favor of this Agreement, the Merger and the other Transactions;

WHEREAS, in connection with the Closing, LOKB and certain stockholders of LOKB and certain shareholders of the Company shall enter into an Amended and Restated Registration Rights Agreement (the “**Registration Rights Agreement**”) substantially in the form attached hereto as Exhibit B;

WHEREAS, LOKB, its officers and directors, and Live Oak Sponsor Partners II, LLC, a Delaware limited liability company (the “**Sponsor**”), are parties to that certain Letter Agreement, dated December 2, 2020 (the “**Letter Agreement**”), providing that, among other things, such parties will vote their shares of LOKB Common Stock in favor of this Agreement, the consummation of the Tender Offer, the Merger and the other transactions contemplated by this Agreement, and not redeem any shares of LOKB Common Stock in connection with such stockholder approval, which Letter Agreement will be amended as of the Closing substantially in the form attached hereto as Exhibit C (the “**Sponsor Letter Amendment**”);

WHEREAS, LOKB, concurrently with the execution and delivery of this Agreement, is entering into subscription agreements (the “**Subscription Agreements**”) with certain investors (the “**Private Placement Investors**”) pursuant to which such investors, upon the terms and subject to the conditions set forth therein, have agreed to purchase shares of LOKB Class A Common Stock at a purchase price of \$10.00 per share in a private placement or placements (the “**Private Placements**”) to be consummated immediately prior to, or concurrently with, the Closing; and

WHEREAS, concurrently with the execution and delivery of this Agreement, LOKB, the Company and certain shareholders of the Company have entered into lock-up agreements (the “**Navitas Lock-Up Agreements**”), pursuant to which such shareholders have agreed, subject to certain exceptions, to not transfer the shares of LOKB Class A Common Stock (including such shares subject to equity incentive awards) received by them in connection with the Merger and the Tender Offer for a period of one (1) year following the Closing Date or such longer periods as are specified therein.

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

ARTICLE I

DEFINITIONS

1.01 Certain Definitions. For purposes of this Agreement:

“**2020 Equity Incentive Plan**” means the Company’s 2020 Equity Incentive Plan, as amended, supplemented or modified from time to time.

“**affiliate**” of a specified person means a person who, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person.

“**Ancillary Agreements**” means the Shareholder Support Agreement, Registration Rights Agreement, the Sponsor Letter Amendment, the Navitas Lock-Up Agreements and all other agreements, certificates and instruments executed and delivered by LOKB, Merger Sub or the Company in connection with the Transactions and specifically contemplated by this Agreement.

“**Anti-Corruption Laws**” means (a) the U.S. Foreign Corrupt Practices Act of 1977, (b) the UK Bribery Act 2010, (c) the Criminal Justice (Corruption Offences) Act 2018, (d) the Criminal Law of the People’s Republic of China articles 389-393 (e) legislation adopted in furtherance of the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and (f) similar legislation applicable to the Company or any Company Subsidiary from time to time.

“**Binding Date**” means the date on which the Minimum Tender Condition is satisfied in respect of the Tender Offer to be made for each class of Navitas Ireland Shares in issue.

“**Business Data**” means all business information and data, including Personal Information (whether of employees, customers, consumers, or other persons and whether in electronic or any other form or medium) that is collected, used, stored, shared, distributed, transferred, disclosed, or otherwise processed by any of the Business Systems or otherwise in the course of the conduct of the business of the Company or any Company Subsidiaries.

“**Business Day**” means any day on which the principal offices of the SEC in Washington, D.C. are open to accept filings, or, in the case of determining a date when any payment is due, any day on which banks are not required or authorized to close in New York, NY, or in Dublin, Ireland.

“**Business Systems**” means all Software, computer hardware (whether general or special purpose), electronic data processors, databases, communications, telecommunications, networks, interfaces, platforms, servers, peripherals, and computer systems, including any outsourced systems and processes, and any Software and systems provided to the Company or any Company Subsidiaries via the cloud or “as a service”, that are owned or used in the conduct of the business of the Company or any Company Subsidiaries.

“**Change of Control**” means any transaction or series of transactions (a) following which a person or “group” (within the meaning of Section 13 (d) of the Exchange Act) of persons (other than LOKB, the Surviving Company or any of their respective subsidiaries), has direct or indirect beneficial ownership of securities (or rights convertible or exchangeable into securities) representing fifty percent (50%) or more of the voting power of or economic rights or interests in LOKB, the Surviving Company or any of their respective subsidiaries on a fully diluted basis (including, for the avoidance of doubt, taking into consideration any Earnout Shares that may become issuable), (b) constituting a merger, consolidation, reorganization or other business combination, however effected, following which either (i) the members of the board of directors of LOKB immediately prior to such merger, consolidation, reorganization or other business combination do not constitute at least a majority of the board of directors of the company surviving the combination or, if the surviving company is a subsidiary, the ultimate parent thereof or (ii) the voting securities of LOKB, the Surviving Company or any of their respective subsidiaries immediately prior to such merger, consolidation, reorganization or other business combination do not continue to represent or are not converted into fifty percent (50%) or more of the combined

voting power of or economic rights or interests in the then outstanding voting securities of the person resulting from such combination or, if the surviving company is a subsidiary, the ultimate parent thereof, on a fully diluted basis (including, for the avoidance of doubt, taking into consideration any Earnout Shares that may become issuable), or (c) the result of which is a sale of all or substantially all of the assets of LOKB or the Surviving Company to any person.

“**Company Common Shares**” means the Navitas Ireland Common Shares and the Navitas Delaware Common Shares.

“**Company IP**” means, collectively, all Company-Owned IP and Company-Licensed IP.

“**Company-Licensed IP**” means all Intellectual Property rights owned or purported to be owned by a third party and licensed to the Company or any Company Subsidiary or to which the Company or any Company Subsidiary otherwise has a valid right to use.

“**Company Material Adverse Effect**” means any event, circumstance, change or effect (collectively “**Effect**”) that, individually or in the aggregate with all other events, circumstances, changes and effects, (x) would have a material adverse effect on the business, condition (financial or otherwise), assets, liabilities or operations of the Company and the Company Subsidiaries taken as a whole or (y) would prevent, materially delay or materially impede the performance by the Company of its obligations under this Agreement or any other Transaction Documents or the consummation of the Merger or any of the other Transactions; *provided, however*, that none of the following (or the effect of any of the following) shall be deemed to constitute, alone or in combination, or be taken into account in the determination of whether, there has been or will be a Company Material Adverse Effect: (a) any change or proposed change in or change in the interpretation of any Law or GAAP; (b) events or conditions generally affecting the industries or geographic areas in which the Company and the Company Subsidiaries operate; (c) any downturn in general economic conditions, including changes in the credit, debt, securities, financial or capital markets (including changes in interest or exchange rates, prices of any security or market index or commodity or any disruption of such markets); (d) any geopolitical conditions, outbreak of hostilities, acts of war, sabotage, cyberterrorism, terrorism or military actions (including any escalation or general worsening thereof); (e) any earthquakes, volcanic activity, hurricanes, tsunamis, tornadoes, floods, mudslides, wild fires or other natural disasters, weather conditions, pandemics (including COVID-19) or other force majeure events, including, in each case, any escalation or worsening thereof; (f) any Law, directive or guideline issued by a Governmental Authority, the Centers for Disease Control and Prevention or the World Health Organization providing for business closures, changes to business operations, “sheltering-in-place” or other restrictions that relate to, or arise out of, an epidemic, pandemic or disease outbreak (including the COVID-19 pandemic) or any change in such Law, directive or guideline or interpretation thereof or the Company’s or any Company Subsidiary’s compliance therewith; (g) any actions taken or not taken by the Company or the Company Subsidiaries as required or expressly permitted by this Agreement or with the written consent of LOKB; (h) any Effect attributable to the announcement

or execution, pendency, negotiation or consummation of the Tender Offer, the Merger or any of the other Transactions (including the impact thereof on relationships with customers, suppliers, employees or Governmental Authorities) (provided that this clause (h) shall not apply to any representation or warranty to the extent the purpose of such representation or warranty is to address the consequences resulting from this Agreement or the consummation of the Transactions); or (i) any failure to meet any projections, forecasts, guidance, estimates, milestones, budgets or financial or operating predictions of revenue, earnings, cash flow or cash position, provided that this clause (i) shall not prevent a determination that any Effect underlying such failure has resulted in a Company Material Adverse Effect, except in the cases of clauses (a) through (d), to the extent that the Company and the Company Subsidiaries, taken as a whole, are disproportionately affected thereby as compared with other participants in the industries in which the Company and the Company Subsidiaries operate.

“**Company Options**” means the Navitas Delaware Options and the Navitas Ireland Options.

“**Company-Owned IP**” means all Intellectual Property rights owned or purported to be owned by the Company or any of the Company Subsidiaries.

“**Company Preferred Shares**” means the Navitas Ireland Preferred Shares and the Navitas Delaware Preferred Shares.

“**Company Restricted Shares**” means the Navitas Ireland Restricted Shares and the Navitas Delaware Restricted Shares.

“**Company Restricted Stock Units**” means the Navitas Ireland Restricted Stock Units and the Navitas Delaware Restricted Stock Units.

“**Company Shareholders’ Agreement**” means the shareholders’ agreement relating to the Company dated September 1, 2020.

“**Company Shares**” means the Company Common Shares and the Company Preferred Shares

“**Company Subsidiary**” means each subsidiary of the Company.

“**Company Valuation**” means the number obtained from the following calculation: (a) \$950,000,000 *minus* (b) the Stamp Duty Amount.

“**Compulsory Transfer Condition**” means the condition that the Dissenting Shareholders are required in accordance with Chapter 2 of Part 9 of the Companies Act to transfer their Navitas Ireland Shares to LOKB as a result of the Tender Offer pursuant to Section 2.01(e). For the avoidance of doubt, the Compulsory Transfer Condition will only cease to apply if and when all Navitas Ireland Shares have been irrevocably tendered pursuant to the Tender Offer.

“**Confidential Information**” means any information, knowledge or data concerning the businesses or affairs of (a) the Company or the Company Subsidiaries that is not already generally available to the public or that the Company or a Company Subsidiary purports to maintain as a trade secret under applicable Laws, or (b) any Suppliers or customers of the Company or any Company Subsidiaries that either the Company or any Company Subsidiary is bound to keep confidential.

“**control**” (including the terms “**controlled by**” and “**under common control with**”) means the possession, directly or indirectly, or as trustee or executor, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, as trustee or executor, by contract or otherwise.

“**COVID-19**” means SARS-CoV-2 or COVID-19, and any evolutions thereof.

“**COVID-19 Measures**” means any quarantine, “shelter-in-place,” “stay-at-home,” workforce reduction, social distancing, shut down, closure, sequester or any other Law, order, Action, directive, guidelines or recommendations by any Governmental Authority in connection with or in response to COVID-19, including the Coronavirus Aid, Relief and Economic Security Act (CARES).

“**Disabling Devices**” means Software viruses, time bombs, logic bombs, trojan horses, trap doors, back doors, or other computer instructions, intentional devices or techniques that are designed to threaten, infect, assault, vandalize, defraud, disrupt, damage, disable, maliciously encumber, hack into, incapacitate, infiltrate or slow or shut down a computer system or any component of such computer system, including any such device affecting system security or compromising or disclosing user data in an unauthorized manner, other than those incorporated by the Company or the applicable third party intentionally to protect Company IP from misuse.

“**Earnout Period**” means the time period beginning on the day following the first 150 days following the Closing Date and ending on the five-year anniversary of the Closing Date.

“**Eligible Company Equityholder**” means: (a) a holder of a Navitas Ireland Common Share or Navitas Delaware Common Share (including, for the avoidance of doubt, a Navitas Ireland Restricted Share or a Navitas Delaware Restricted Share) immediately prior to the Closing; (b) a holder of a Navitas Ireland Preferred Share or a Navitas Delaware Preferred Share immediately prior to the Closing; (c) a holder of a Navitas Ireland Option or Navitas Delaware Option immediately prior to the Closing; (d) a holder of a Navitas Ireland Warrant or Navitas Delaware Warrant immediately prior to the Closing; and (e) a holder of a Navitas Ireland Restricted Stock Unit or a Navitas Delaware Restricted Stock Unit.

“**Eligible Company Employee**” means any Eligible Company Equityholder who is actively employed by the Company or any Company Subsidiary and holds a Navitas Ireland Option, a Navitas Delaware Option, a Navitas Ireland Restricted Share, a Navitas Delaware Restricted Share, a Navitas Ireland Restricted Stock Unit or a Navitas Delaware Restricted Stock Unit, in each case immediately prior to the Closing.

“**Employee Benefit Plan**” means any plan that is an “employee benefit plan” as defined in Section 3(3) of ERISA, any nonqualified deferred compensation plan subject to Section 409A of the Code, bonus, stock option, stock purchase, restricted stock, other equity-based compensation arrangement, performance award, incentive, deferred compensation, retiree medical or life insurance, death or disability benefit, supplemental retirement, severance, retention, change in control, employment, consulting, fringe benefit, sick pay and vacation plans or arrangements or other employee benefit plans, programs or arrangements, whether written or unwritten.

“**Environmental Laws**” means any Laws relating to: (a) releases or threatened releases of, or exposure of any person to, Hazardous Substances or materials containing Hazardous Substances; (b) the generation, manufacture, handling, transport, use, treatment, storage or disposal of Hazardous Substances or materials containing Hazardous Substances; (c) pollution or protection of the environment, natural resources or human health and safety (to the extent related to Hazardous Substances); or (d) the characterization of Products or services as renewable, green, sustainable or similar such claims.

“**Equity Interests**” means (a) any partnership interests; (b) any membership interests or units; (c) any shares of capital stock or other shares; (d) any other security, instrument, interest, participation or other right that confers on a person the right to receive a portion of the profits and losses of, or residual value of, or distribution of assets of, the issuing entity; (e) any subscriptions, calls, warrants, options, or commitments of any kind or character relating to, or entitling any person to purchase or otherwise acquire, whether by conversion, exercise, exchange or otherwise, any of the securities, instruments, interests, participation or other rights described in clauses (a) through (d) above; (f) any securities convertible into or exercisable or exchangeable for any of the securities, instruments, interests, participation or other rights described in clauses (a) through (d) above; or (g) any other interest classified as an equity security of a person for whatever reason (including for accounting or Tax purposes).

“**ERISA**” means the Employee Retirement Income Security Act of 1974.

“**Exchange Act**” means the Securities Exchange Act of 1934.

“**Export and Import Laws**” means all applicable Laws relating to the export, re-export, transfer, or import of goods or services, including (a) those Laws under the authority of the U.S. Departments of Commerce (Bureau of Industry and Security) codified at 15 C.F.R., Parts 700-799; Homeland Security (Customs and Border Protection) codified at 19 C.F.R., Parts 1-199; and State (Directorate of Defense Trade Controls) codified at 22 C.F.R., Parts 103, 120-130 and (b) all comparable applicable Laws outside the United States, including the EU Dual Use Regulation.

“Government Official” means any officer or employee of a government, a public international organization, or any department or agency thereof or any person acting in an official capacity for such government or organization, including (a) a foreign official as defined in the Foreign Corrupt Practices Act of 1977, (b) a foreign public official as defined in the United Kingdom Bribery Act 2010, (c) an official as defined in the Criminal Justice (Corruption Offences) Act 2018, (d) a State functionary as defined in the Criminal Law of the People’s Republic of China, (e) an officer or employee of a government-owned, controlled, operated enterprise, and (f) any non-U.S. political party or party official or any candidate for non-U.S. political office.

“Hazardous Substance(s)” means (a) those substances defined in or regulated under the following United States federal statutes and their counterparts in other jurisdictions, as each may be amended from time to time, and all regulations thereunder: the Hazardous Materials Transportation Act, the Resource Conservation and Recovery Act, the Comprehensive Environmental Response, Compensation and Liability Act, the Clean Water Act, the Safe Drinking Water Act, the Atomic Energy Act, the Federal Insecticide, Fungicide, and Rodenticide Act and the Clean Air Act, (b) petroleum and petroleum products, including crude oil and any fractions thereof, (c) natural gas, synthetic gas, and any mixtures thereof, (d) polychlorinated biphenyls, per- and polyfluoroalkyl substances, asbestos and radon, (e) electronic waste and (f) any substance, material or waste regulated by any Governmental Authority pursuant to any Environmental Law.

“HIPAA” means the Health Insurance Portability and Accountability Act of 1996 and its implementing regulations, including as amended by the Health Information Technology for Clinical Health Act provisions of the American Recovery and Reinvestment Act of 2009, Pub. Law No. 111-5 and its implementing regulations.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

“Intellectual Property” means (a) patents, patent applications and patent disclosures, together with all reissues, continuations, continuations-in-part, divisionals, revisions, extensions or reexaminations thereof, (b) trademarks and service marks, trade dress, logos, trade names, corporate names, brands, slogans, and other source identifiers together with all translations, adaptations, derivations, combinations and other variants of the foregoing, and all applications, registrations, and renewals in connection therewith, together with all of the goodwill associated with the foregoing, (c) copyrights, mask works and other works of authorship (whether or not copyrightable), and moral rights, and registrations and applications for registration, renewals and extensions thereof, (d) trade secrets, know-how (including ideas, formulas, compositions, inventions (whether or not patentable or reduced to practice)), (e) Internet domain names and social media accounts, and (f) copies and tangible embodiments of any of the foregoing, in whatever form or medium.

“**Key Company Shareholders**” means the persons and entities listed on Schedule B.

“**knowledge**” or “**to the knowledge**” of a person means in the case of the Company, the actual knowledge of the persons listed on Schedule A with respect to the Company after reasonable inquiry, and in the case of LOKB, the actual knowledge of the persons listed on Schedule A with respect to LOKB after reasonable inquiry.

“**Law**” means any applicable federal, national, state, county, municipal, provincial, local, foreign or multinational statute, constitution, common law, ordinance, code, decree, order, judgment, rule, binding regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Authority.

“**Leased Real Property**” means the real property leased by the Company or Company Subsidiaries as tenant or subtenant, together with, to the extent leased or subleased by the Company or Company Subsidiaries, all buildings and other structures, facilities or improvements located thereon and all easements, licenses, rights and appurtenances of the Company or Company Subsidiaries relating to the foregoing.

“**Lien**” means any lien, security interest, mortgage, pledge, adverse claim or other encumbrance of any kind that secures the payment or performance of an obligation (other than those created under applicable securities laws), as well as any and all leases, options, rights of first refusal, rights of first offer, easements, covenants, restrictions, encroachments, overlapping of improvements, and other encumbrances or rights of any kind or character, whether vested or contingent, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, and whether imposed by agreement, understanding, law, equity, statute, or otherwise.

“**LOKB Cash**” means, as of the date or time of determination: (a) all amounts in the Trust Account (for the avoidance of doubt, prior to exercise of Redemption Rights in accordance with the LOKB Organizational Documents, if any) *plus* (b) all other cash and cash equivalents of LOKB (for the avoidance of doubt, excluding the amounts described in the immediately preceding clause (a)) *plus* (c) the amount finally delivered to LOKB at or prior to the Closing in connection with the consummation of the Private Placements.

“**LOKB Certificate of Incorporation**” means the Amended and Restated Certificate of Incorporation of LOKB, dated December 2, 2020.

“**LOKB Class A Common Stock**” means LOKB’s Class A Common Stock, par value \$0.0001 per share.

“**LOKB Common Stock**” means LOKB’s Class A Common Stock and the LOKB Founders Stock.

“LOKB Founders Stock” means LOKB’s Class B Common Stock, par value \$0.0001 per share.

“LOKB Material Adverse Effect” means any event, circumstance, change or effect that, individually or in the aggregate with all other events, circumstances, changes and effects, (x) would have a material adverse effect on the business, financial condition or results of operations of LOKB, or (y) would prevent, materially delay or materially impede the performance by LOKB or Merger Sub of their respective obligations under this Agreement or the other Transaction Documents or the consummation of the Merger or any of the other Transactions; *provided, however*, that none of the following (or the effect of any of the following) shall be deemed to constitute, alone or in combination, or be taken into account in the determination of whether, there has been or will be a LOKB Material Adverse Effect: (a) any change or proposed change in or change in the interpretation of any Law or GAAP; (b) events or conditions generally affecting the industries or geographic areas in which LOKB operates; (c) any downturn in general economic conditions, including changes in the credit, debt, securities, financial or capital markets (including changes in interest or exchange rates, prices of any security or market index or commodity or any disruption of such markets); (d) any geopolitical conditions, outbreak of hostilities, acts of war, sabotage, cyberterrorism, terrorism or military actions (including any escalation or general worsening thereof); (e) earthquakes, volcanic activity, hurricanes, tsunamis, tornadoes, floods, mudslides, wild fires or other natural disasters, weather conditions, pandemics (including COVID-19) or other force majeure events, including, in each case, any escalation or worsening thereof; (f) any Law, directive or guideline issued by a Governmental Authority, the Centers for Disease Control and Prevention or the World Health Organization providing for business closures, changes to business operations, “sheltering-in-place” or other restrictions that relate to, or arise out of, an epidemic, pandemic or disease outbreak (including the COVID-19 pandemic) or any change in such Law, directive or guideline or interpretation thereof or LOKB’s or any of its subsidiaries’ compliance therewith; (g) any actions taken or not taken by LOKB or Merger Sub as required or expressly permitted by this Agreement or with the written consent of the Company; or (h) any Effect attributable to the announcement or execution, pendency, negotiation or consummation of the Tender Offer, the Merger or any of the other Transactions (provided that this clause (h) shall not apply to any representation or warranty to the extent the purpose of such representation or warranty is to address the consequences resulting from this Agreement or the consummation of the transactions contemplated hereby), except in the cases of clauses (a) through (d), to the extent that LOKB is materially disproportionately affected thereby as compared with other participants in the industry in which LOKB operates.

“LOKB Minimum Cash” means an amount equal to \$250,000,000.

“LOKB Transaction Costs” means all out-of-pocket fees, costs and expenses of LOKB or Merger Sub incurred prior to or as of the Closing reasonably related to the negotiation, preparation and execution of this Agreement, the other Transaction Documents and the consummation of the Transactions (including the Private Placements), including, without duplication, (a) the sum of all outstanding deferred, unpaid or contingent underwriting, transaction, deal, brokerage, financial, accounting, investor, public relations, research, due diligence or legal advisory, auditor or SEC filing fees or any similar fees, commissions or expenses owed by LOKB or Merger Sub (to the extent LOKB or Merger Sub is responsible for or obligated to reimburse or repay any such amounts) to financial advisors, investment banks, data room administrators, financial printers, attorneys, accountants and other similar advisors, service providers and the SEC, including with respect to fees incurred in connection with due diligence and (b) the cash portion of any loan payable to the Sponsor, the proceeds from which are used by LOKB to pay any of the fees, costs or expenses set forth in clause (a), but excluding, for the avoidance of doubt, (i) any accounting, legal or other advisory or any similar fees, commissions or expenses incurred in the ordinary course of business consistent with past practice and not in connection with the negotiation, preparation and execution of this Agreement, the other Transaction Documents or the consummation of the Transactions, (ii) the filing fee for the Notification and Report Forms filed under the HSR Act and (iii) the cash portion of any loan payable to the Sponsor, the proceeds from which are used by LOKB to pay any of the fees, costs or expenses set forth in clauses (i) and (ii).

“LOKB Units” means one share of LOKB Class A Common Stock and one-third of one LOKB Warrant.

“LOKB Warrant Agreement” means that certain warrant agreement dated December 2, 2020, by and between LOKB and Continental Stock Transfer & Trust Company.

“LOKB Warrants” means whole warrants to purchase shares of LOKB Class A Common Stock as contemplated under the LOKB Warrant Agreement, with each whole warrant exercisable for one share of LOKB Class A Common Stock at an exercise price of \$11.50.

“Minimum Tender Amount” means one hundred percent (100%) of each class of then issued and allotted Navitas Ireland Shares (whether pursuant to the Tender Offer, the compulsory acquisition procedure provided under Section 457 of the Companies Act or otherwise, but excluding the Navitas Ireland Restricted Shares issued pursuant to the 2020 Equity Incentive Plan, which are addressed in [Section 4.01\(c\)](#)), and, for the avoidance of doubt, the Navitas Ireland Restricted Stock Units, which are addressed in [Section 4.01\(d\)](#) shall be acquired by LOKB at the Acceptance Time.

“Minimum Tender Condition” means the condition that the offers made pursuant to the Tender Offer for Navitas Ireland Shares shall have been accepted in respect of Navitas Ireland Shares representing at least eighty percent (80%) of each class of then issued and allotted Navitas Ireland Shares.

“Navitas Delaware Aggregate Consideration Shares” means a number of shares of LOKB Class A Common Stock equal to the number obtained from the following calculation: (a) the Company Valuation *multiplied by* (b) the Navitas Delaware Percentage *divided by* (c) \$10.00.

“**Navitas Delaware Common Shares**” means the limited liability company interests represented by the ordinary shares of Navitas Delaware par value U.S.\$ 0.0001 per share, as such reference is used in the Navitas Delaware LLC Agreement, including, for the avoidance of doubt, any such limited liability company interests that were originally issued with vesting and forfeiture restrictions that have since vested and/or lapsed.

“**Navitas Delaware Exchange Ratio**” means the following ratio (rounded to four decimal places): (a) the Navitas Delaware Aggregate Consideration Shares *divided* by (b) the Navitas Delaware Fully-Diluted Outstanding Shares.

“**Navitas Delaware Fully-Diluted Outstanding Shares**” means the total number of Navitas Delaware Common Shares that would be outstanding immediately prior to the Closing, expressed on a fully-diluted and as-converted to Navitas Delaware Common Shares basis, and including, without duplication, (a) the number of Navitas Delaware Common Shares actually outstanding immediately prior to the Closing (including, for the avoidance of doubt, Navitas Delaware Restricted Shares), (b) the number of Navitas Delaware Common Shares that would be issuable upon conversion of Navitas Delaware Preferred Shares, assuming all of the of Navitas Delaware Preferred Shares were subject to an Automatic Conversion Event (as defined in the Navitas Ireland Constitution) as of immediately prior to the Closing, (c) the number of Navitas Delaware Common Shares subject to Navitas Delaware Options that are issuable upon the net exercise of such Navitas Delaware Options (assuming that the fair market value of one Navitas Delaware Common Share issuable pursuant to a Navitas Delaware Option in accordance with its terms equals (i) the Navitas Delaware Exchange Ratio *multiplied* by (ii) \$10.00), which Navitas Delaware Options are outstanding and vested in accordance with their respective terms as of immediately prior to the Closing, (d) the number of Navitas Delaware Common Shares issuable upon the cash exercise of the unexpired Navitas Delaware Warrants (assuming that the fair market value of one Navitas Delaware Common Share issuable pursuant to a Navitas Delaware Warrant in accordance with its terms equals (i) the Navitas Delaware Exchange Ratio *multiplied* by (ii) \$10.00 and assuming that any Navitas Delaware Warrants exercisable for Navitas Delaware Preferred Shares were instead exercisable for Navitas Delaware Common Shares based on the applicable conversion ratio for such Navitas Delaware Preferred Shares in connection with an Automatic Conversion Event (as defined in the Navitas Ireland Constitution)), which unexpired Navitas Delaware Warrants are issued and outstanding as of immediately prior to the Closing, and (e) the number of Navitas Delaware Common Shares issuable upon the settlement of the Navitas Delaware Restricted Stock Units actually outstanding immediately prior to the Closing (assuming no net settlements) (assuming, solely for purposes of the foregoing clauses (a) through (e), that all Navitas Delaware Options, Navitas Delaware Warrants and Navitas Delaware Restricted Stock Units are vested and after taking into consideration any Navitas Delaware Warrants that are terminated, exercised or deemed exercised by their terms as contemplated by Section 8.19 prior to the Offer Expiration Time).

“**Navitas Delaware LLC Agreement**” means the Limited Liability Company Agreement of Navitas Delaware, including, for the avoidance of doubt, the schedules attached thereto, which include the Navitas Ireland Constitution and the Company Shareholders’ Agreement, as amended, supplemented or modified from time to time.

“**Navitas Delaware Options**” means all incentive stock options and nonqualified stock options to purchase Navitas Delaware Common Shares, whether or not exercisable and whether or not vested, immediately prior to the Closing under the 2020 Equity Incentive Plan. For the avoidance of doubt, “Navitas Delaware Options” shall not include any “Navitas Delaware Warrants”.

“**Navitas Delaware Preferred Shares**” means the Navitas Delaware Series A Preferred Shares, Navitas Delaware Series B Preferred Shares, Navitas Delaware Series B-1 Preferred Shares and Navitas Delaware Series B-2 Preferred Shares.

“**Navitas Delaware Restricted Shares**” means the outstanding, unvested restricted Navitas Delaware Common Shares granted pursuant to (a) the 2020 Equity Incentive Plan (including, for clarity, upon the exercise of Navitas Delaware Options) or (b) any other written agreement imposing vesting and forfeiture restrictions.

“**Navitas Delaware Restricted Stock Units**” means the outstanding restricted stock units of Navitas Delaware granted pursuant to the 2020 Equity Incentive Plan following the date of this Agreement and prior to the Closing.

“**Navitas Delaware Series A Preferred Shares**” means the limited liability company interests represented by the preferred shares, par value \$0.0001 per share, designated as Series A Preferred Stock in the Navitas Delaware LLC Agreement.

“**Navitas Delaware Series B Preferred Shares**” means the limited liability company interests represented by the preferred shares, par value \$0.0001 per share, designated as Series B Preferred Stock in the Navitas Delaware LLC Agreement.

“**Navitas Delaware Series B-1 Preferred Shares**” means the limited liability company interests represented by the preferred shares, par value \$0.0001 per share, designated as Series B-1 Preferred Stock in the Navitas Delaware LLC Agreement.

“**Navitas Delaware Series B-2 Preferred Shares**” means the limited liability company interests represented by the preferred shares, par value \$0.0001 per share, designated as Series B-2 Preferred Stock in the Navitas Delaware LLC Agreement.

“**Navitas Delaware Shares**” means the Navitas Delaware Common Shares and the Navitas Delaware Preferred Shares.

“**Navitas Ireland Aggregate Consideration Shares**” means a number of shares equal to the number obtained from the following calculation: (a) the Company Valuation *multiplied by* (b) the Navitas Ireland Percentage *divided by* (c) \$10.00.

“**Navitas Ireland Common Shares**” means the ordinary shares of Navitas Ireland par value U.S.\$ 0.0001 per share, including, for the avoidance of doubt, any such ordinary shares that were originally issued with vesting and forfeiture restrictions that have since vested and/or lapsed.

“**Navitas Ireland Constitution**” means the Constitution of Navitas Ireland adopted by special resolution passed on September 1, 2020, as amended, supplemented or modified from time to time.

“**Navitas Ireland Exchange Ratio**” means the following ratio (rounded to four decimal places): (a) the Navitas Ireland Aggregate Consideration Shares *divided by* (b) the Navitas Ireland Fully-Diluted Allotted Shares.

“**Navitas Ireland Fully-Diluted Allotted Shares**” means the total number of Navitas Ireland Common Shares that would be allotted immediately prior to the Closing, expressed on a fully-diluted and as-converted to Navitas Ireland Common Shares basis, and including, without duplication, (a) the number of Navitas Ireland Common Shares actually allotted immediately prior to the Closing (including, for the avoidance of doubt, Navitas Ireland Restricted Shares), (b) the number of Navitas Ireland Common Shares that would be issuable upon conversion of Navitas Ireland Preferred Shares, assuming all of the Navitas Ireland Preferred Shares were subject to an Automatic Conversion Event (as defined in the Navitas Ireland Constitution) as of immediately prior to the Closing, (c) the number of Navitas Ireland Common Shares subject to Navitas Ireland Options that are issuable upon the net exercise of such Navitas Ireland Options (assuming that the fair market value of one Navitas Ireland Common Share issuable pursuant to a Navitas Ireland Option in accordance with its terms equals (i) the Navitas Ireland Exchange Ratio *multiplied by* (ii) \$10.00), which Navitas Ireland Options are allotted and vested in accordance with their respective terms as of immediately prior to the Closing, (d) the number of Navitas Ireland Common Shares issuable upon the cash exercise of the unexpired Navitas Ireland Warrants (assuming that the fair market value of one Navitas Ireland Common Share issuable pursuant to a Navitas Ireland Warrant in accordance with its terms equals (i) the Navitas Ireland Exchange Ratio *multiplied by* (ii) \$10.00 and assuming that any Navitas Ireland Warrants exercisable for Navitas Ireland Preferred Shares were instead exercisable for Navitas Ireland Common Shares based on the applicable conversion ratio for such Navitas Ireland Preferred Shares in connection with an Automatic Conversion Event (as defined in the Navitas Ireland Constitution)), which unexpired Navitas Ireland Warrants are issued and allotted as of immediately prior to the Closing, and (e) the number of Navitas Ireland Common Shares issuable upon the settlement of Navitas Ireland Restricted Stock Units actually allotted immediately prior to the Closing (assuming no net settlements) (assuming, solely for purposes of the foregoing clauses (a) through (e), that all Navitas Ireland Options, Navitas Ireland Warrants and Navitas Ireland Restricted Stock Units are vested and after taking into consideration any Navitas Ireland Warrants that are terminated, exercised or deemed exercised by their terms as contemplated by Section 8.19 prior to the Offer Expiration Time).

“**Navitas Ireland Options**” means all incentive stock options and nonqualified stock options to purchase Navitas Ireland Common Shares, whether or not exercisable and whether or not vested, immediately prior to the Closing under the 2020 Equity Incentive Plan. For the avoidance of doubt, “Navitas Ireland Options” shall not include any “Navitas Ireland Warrants”.

“**Navitas Ireland Preferred Shares**” means the Navitas Ireland Series A Preferred Shares, Navitas Ireland Series B Preferred Shares, Navitas Ireland Series B-1 Preferred Shares and Navitas Ireland Series B-2 Preferred Shares.

“**Navitas Ireland Restricted Shares**” means the allotted, unvested restricted Navitas Ireland Common Shares granted pursuant to (a) the 2020 Equity Incentive Plan (including, for clarity, upon the exercise of Navitas Ireland Options) or (b) any other written agreement imposing vesting and forfeiture restrictions.

“**Navitas Ireland Restricted Stock Units**” means the allotted restricted stock units granted pursuant to the 2020 Equity Incentive Plan following the date of this Agreement and prior to the Closing.

“**Navitas Ireland Series A Preferred Shares**” means Navitas Ireland’s preferred shares, par value \$0.0001 per share, designated as Series A Preferred Stock in the Navitas Ireland Constitution.

“**Navitas Ireland Series B Preferred Shares**” means Navitas Ireland’s preferred shares, par value \$0.0001 per share, designated as Series B Preferred Stock in the Navitas Ireland Constitution.

“**Navitas Ireland Series B-1 Preferred Shares**” means Navitas Ireland’s preferred shares, par value \$0.0001 per share, designated as Series B-1 Preferred Stock in the Navitas Ireland Constitution.

“**Navitas Ireland Series B-2 Preferred Shares**” means Navitas Ireland’s preferred shares, par value \$0.0001 per share, designated as Series B-2 Preferred Stock in the Navitas Ireland Constitution.

“**Navitas Ireland Shares**” means the Navitas Ireland Common Shares and the Navitas Ireland Preferred Shares.

“New Employment Agreement” means a written employment agreement, which employment agreement shall be effective upon, and conditioned upon the occurrence of, the Closing.

“Open Source Software” means any Software that is licensed pursuant to (a) any license that is a license that has been approved by the open source initiative as of the date of this Agreement and listed at <http://www.opensource.org/licenses>, which licenses include all versions of the GNU General Public License (GPL), the GNU Lesser General Public License (LGPL), the GNU Affero GPL, the MIT license, the Eclipse Public License, the Common Public License, the CDDL, the Mozilla Public License (MPL), the Artistic License, the Netscape Public License, the Sun Community Source License (SCSL), and the Sun Industry Standards License (SISL), (b) any license to Software that is considered “free” or “open source software” or (c) any Reciprocal License, in each case whether or not source code is available or included in such license.

“Organizational Documents” means (a) with respect to a corporation or company, the charter, constitution, articles or certificate of incorporation, as applicable, and bylaws thereof, (b) with respect to a limited liability company, the certificate of formation or organization, as applicable, and the operating or limited liability company agreement thereof, (c) with respect to a partnership, the certificate of formation and the partnership agreement and (d) with respect to any other person the organizational, constituent or governing documents or instruments of such person; *provided, however*, that with respect to LOKB, the Organizational Documents of LOKB shall also include the Trust Agreement.

“PCAOB” means the Public Company Accounting Oversight Board and any division or subdivision thereof.

“PCI DSS” means the Payment Card Industry Data Security Standard, issued by the Payment Card Industry Security Standards Council.

“Permitted Liens” means (i) materialmen’s, mechanics’, carriers’, workmen’s, warehousemen’s, repairmen’s, landlord’s and other similar Liens arising in the ordinary course of business consistent with past practice, or deposits to obtain the release of such Liens, (ii) Liens for Taxes not yet due and delinquent or, if delinquent, which are being contested in good faith through appropriate actions and for which appropriate reserves have been made in accordance with GAAP, (iii) zoning, entitlement, conservation restriction and other land use and environmental regulations promulgated by Governmental Authorities that are not violated by, and do not materially interfere with, the present uses of any real or personal property subject thereto, (iv) revocable, non-exclusive licenses (or sublicenses) of Company-Owned IP granted in the ordinary course of business consistent with past practice, (v) non-monetary Liens, encumbrances and restrictions on real property (including easements, covenants, rights of way and similar restrictions of record) that are not violated by, and do not materially interfere with, the present uses of such real property, and (vi) Liens on leases, subleases, easements, licenses, rights of use, rights to access and rights of way arising from the provisions of such agreements or benefiting or created by any superior estate, right or interest that have not been subordinated to the affected estates leases, subleases, easements, licenses, rights of use, rights to access, or rights of way.

“**person**” means an individual, corporation, partnership, limited partnership, limited liability company, syndicate, person (including a “person” as defined in Section 13(d)(3) of the Exchange Act), trust, association or entity or government, political subdivision, agency or instrumentality of a government.

“**Personal Information**” means (a) information related to an identified or identifiable individual, device or household (e.g., name, address, telephone number, email address, financial account number, government-issued identifier), (b) any other data used to identify, contact, or precisely locate an individual, device or household, including any internet protocol address or other persistent identifier, (c) any other, similar information or data regulated by applicable Laws and (d) any information that is covered by PCI DSS.

“**Privacy/Data Security Laws**” means all Laws governing the receipt, collection, use, storage, processing, sharing, security, disclosure, or transfer of Personal Information or the security of the Company’s Business Systems or Personal Information, including the following Laws and their implementing regulations to the extent they apply to the Company’s Business Systems or Personal Information: HIPAA, the Gramm-Leach-Bliley Act, the Fair Credit Reporting Act, the Federal Trade Commission Act, the CAN-SPAM Act, Canada’s Anti-Spam Legislation, the Telephone Consumer Protection Act, the Telemarketing and Consumer Fraud and Abuse Prevention Act, Children’s Online Privacy Protection Act, California Consumer Privacy Act, state data security Laws, state data breach notification Laws, state consumer protection Laws, the General Data Protection Regulation (EU) 2016/679, applicable Laws relating to the transfer of Personal Information, and any applicable Laws concerning requirements for website and mobile application privacy policies and practices, call or electronic monitoring or recording or any outbound communications (including outbound calling and text messaging, telemarketing, and e-mail marketing).

“**Pro Rata Share**” means, for each Eligible Company Equityholder, (a) with respect to Earnout Shares to be issued as additional consideration for the Merger, if any, a percentage determined by *dividing* (i) the aggregate number of Navitas Delaware Fully-Diluted Outstanding Shares represented by the Navitas Delaware Common Shares (including, for the avoidance of doubt, Navitas Delaware Restricted Shares), Navitas Delaware Preferred Shares, Navitas Delaware Options, Navitas Delaware Warrants and Navitas Delaware Restricted Stock Units held by such Eligible Company Equityholder immediately prior to the Closing, *by* (ii) the aggregate number of Navitas Delaware Fully-Diluted Outstanding Shares, and (b) with respect to Earnout Shares to be issued as additional consideration for the Tender Offer, if any, a percentage determined by *dividing* (i) the aggregate number of Navitas Ireland Fully-Diluted Allotted Shares represented by the Navitas Ireland Common Shares (including, for the avoidance of doubt, Navitas Ireland Restricted

Shares), Navitas Ireland Preferred Shares, Navitas Ireland Options, Navitas Ireland Warrants and Navitas Ireland Restricted Stock Units held by such Eligible Company Equityholder immediately prior to the Closing, *by* (ii) the aggregate number of Navitas Ireland Fully-Diluted Allotted Shares (assuming, solely for purposes of the foregoing clauses (a) and (b), that all Navitas Delaware Options, Navitas Ireland Options, Navitas Delaware Warrants and Navitas Ireland Warrants are vested and after taking into consideration any Navitas Delaware Warrants and Navitas Ireland Warrants that are terminated, exercised or deemed exercised by their terms as contemplated by Section 8.19 prior to the Offer Expiration Time).

“**Products**” mean any products or services, developed, manufactured, performed, out-licensed, sold, distributed or otherwise made available by or on behalf of the Company or any Company Subsidiary, from which the Company or any Company Subsidiary has derived previously or is currently deriving revenue from the sale or provision thereof.

“**Reciprocal License**” means a license of an item of Software that requires or that conditions any rights granted in such license upon (a) the disclosure, distribution or licensing of any other Software (other than such item of Software as provided by a third party in its unmodified form), (b) a requirement that any disclosure, distribution or licensing of any other Software (other than such item of Software in its unmodified form) be at no charge, (c) a requirement that any other licensee of the Software be permitted to access the source code of, modify, make derivative works of, or reverse-engineer any such other Software, (d) a requirement that such other Software be redistributable by other licensees, or (e) the grant of any patent rights (other than patent rights in such item of Software), including non-assertion or patent license obligations (other than patent obligations relating to the use of such item of Software).

“**Redemption Rights**” means the redemption rights provided for in Sections 9.2 and 9.7 of Article IX of the LOKB Certificate of Incorporation.

“**Registered Intellectual Property**” means all Intellectual Property that is the subject of registration (or an application for registration), including domain names.

“**Sanctioned Person**” means any individual or entity that is, or is owned 50 percent or more, individually or in the aggregate by, controlled by, or acting on behalf of, any individual or entity that is, (a) listed on any Sanctions Law-related list of designated or blocked persons promulgated by the United States or any other Governmental Authority with jurisdiction over the Company or any Company Subsidiary, including but not limited to the Sanctions Lists; or (b) the government of, resident in, or organized under the laws of Cuba, Iran, North Korea, Sudan, Syria, and the Crimea region; or the Government of Venezuela.

“**Sanctions Laws**” means those trade, economic and financial sanctions Laws administered or enforced by (a) the United States (including the U.S. Department of the Treasury’s Office of Foreign Assets Control), (b) the European Union and enforced by its member states, (c) the United Nations, or (d) any other similar Governmental Authority with jurisdiction over the Company or any Company Subsidiary from time to time.

“**Sanctions Lists**” means the Specially Designated Nationals and Blocked Persons List, Foreign Sanctions Evaders List, and Sectoral Sanctions Identifications List administered by the U.S. Department of the Treasury’s Office of Foreign Assets Control; the Denied Persons, Entity, or Unverified Lists administered by the U.S. Department of Commerce’s Bureau of Industry and Security; and similar prohibited persons lists promulgated in accordance with United Nations Security Council resolutions.

“**Software**” means all computer programs, applications, middleware, firmware, or other computer software (in any format, including object code, bytecode or source code) and related documentation and materials.

“**Stamp Duty Amount**” means the product of (a) one percent (1%) *multiplied by* (b) LOKB’s good faith estimate of the market value of the outstanding Navitas Ireland Shares immediately prior to the consummation of the Tender Offer, being (i) the average of the volume weighted average price of one share of LOKB Class A Common Stock during the ten (10) consecutive Trading Days immediately prior to the last full Trading Day that precedes the delivery of the Company Closing Statement, as reported by Bloomberg, L.P. or, if not reported by Bloomberg, L.P., in another authoritative source mutually selected by LOKB and the Company *multiplied by* (ii) the number of LOKB Class A Common Stock (including the Maximum Tender Offer Earnout Shares) to be issued to all holders of Navitas Ireland Shares pursuant to the Tender Offer estimated in good faith by LOKB as of the date the LOKB Closing Statement is delivered.

“**subsidiary**” or “**subsidiaries**” of the Company, the Surviving Company, LOKB or any other person means an affiliate controlled by such person, directly or indirectly, through one or more intermediaries.

“**Supplier**” means any person that supplies inventory or other materials or personal property, Software, components, or other goods or services (including, design, development and manufacturing services) that comprise or are utilized in, including in connection with the design, development, manufacture or sale of, the Products of the Company or any Company Subsidiary.

“**Tax**”, “**Taxes**” or “**Taxation**” means any and all taxes, duties, levies or other similar governmental assessments, charges and fees in the nature of a tax imposed by any Governmental Authority, including, but not limited to, income, estimated, business, occupation, corporate, capital, gross receipts, transfer, stamp, registration, employment, payroll, social security, unemployment, withholding, occupancy, license, severance, production, ad valorem, excise, windfall profits, customs duties, real property, personal property, sales, use, turnover, value added and franchise taxes, whether disputed or not, together with all interest, penalties, and additions to tax imposed with respect thereto by a Governmental Authority.

“**Tax Return**” means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto and any amendment thereof, in each case provided or required to be provided to a Governmental Authority.

“**TCA**” means the Taxes Consolidation Act, 1997 of Ireland.

“**Termination Condition**” means this Agreement shall not have been terminated as of any applicable date of determination.

“**Trading Day**” means any day on which shares of LOKB Class A Common Stock are actually traded on the principal securities exchange or securities market on which shares of LOKB Class A Common Stock are then traded.

“**Transaction Documents**” means this Agreement, including all Schedules and Exhibits hereto, the Company Disclosure Schedule and the Ancillary Agreements.

“**Transactions**” means the transactions contemplated by this Agreement and the Transaction Documents.

“**Treasury Regulations**” means the United States Treasury regulations issued pursuant to the Code.

“**Triggering Event I**” means the date on which the volume-weighted average closing sale price of one share of LOKB Class A Common Stock quoted on the New York Stock Exchange (or the exchange on which the shares of LOKB Class A Common Stock are then listed) is greater than or equal to \$12.50 for any twenty (20) Trading Days within any thirty (30) consecutive Trading Day period within the Earnout Period (which dollar value shall be equitably adjusted for stock splits, reverse stock splits, stock dividends, reorganizations, recapitalizations, reclassifications, combination, exchange of shares or other like change or transaction with respect to LOKB Class A Common Stock occurring at or after the Closing (other than the conversion of the LOKB Founders Stock into LOKB Class A Common Stock at the Closing).

“**Triggering Event II**” means the date on which the volume-weighted average closing sale price of one share of LOKB Class A Common Stock quoted on the New York Stock Exchange (or the exchange on which the shares of LOKB Class A Common Stock are then listed) is greater than or equal to \$17.00 for any twenty (20) Trading Days within any thirty (30) consecutive Trading Day period within the Earnout Period (which dollar value shall be equitably adjusted for stock splits, reverse stock splits, stock dividends, reorganizations, recapitalizations, reclassifications, combination, exchange of shares or other like change or transaction with respect to LOKB Class A Common Stock occurring at or after the Closing (other than the conversion of the LOKB Founders Stock into LOKB Class A Common Stock at the Closing).

“**Triggering Event III**” means the date on which the volume-weighted average closing sale price of one share of LOKB Class A Common Stock quoted on the New York Stock Exchange (or the exchange on which the shares of LOKB Class A Common Stock are then listed) is greater than or equal to \$20.00 for any twenty (20) Trading Days within any thirty (30) consecutive Trading Day period within the Earnout Period (which dollar value shall be equitably adjusted for stock splits, reverse stock splits, stock dividends, reorganizations, recapitalizations, reclassifications, combination, exchange of shares or other like change or transaction with respect to LOKB Class A Common Stock occurring at or after the Closing (other than the conversion of the LOKB Founders Stock into LOKB Class A Common Stock at the Closing).

“**Triggering Events**” means Triggering Event I, Triggering Event II and Triggering Event III, collectively.

“**Virtual Data Room**” means the virtual data room established by the Company, access to which was given to LOKB in connection with its due diligence investigation of the Company relating to the Transactions.

1.02 Further Definitions. The following terms have the meaning set forth in the Sections set forth below:

Defined Term	Location of Definition
2020 Balance Sheet	§ 5.07(b)
Acceptance Time	§ 2.01(d)
Action	§ 5.09
Agreement	Preamble
Alternative Transaction	§ 8.01(a)
Antitrust Laws	§ 8.12(a)
Audited Financial Statements	§ 5.07(a)
Blue Sky Laws	§ 5.05(b)
Call Notice	§ 2.01(e)(ii)
Certificate of Merger	§ 3.02(a)
Certificates	§ 4.02(b)
Claims	§ 7.03
Closing	§ 3.02(b)
Closing Date	§ 3.02(b)
Code	§ 4.02(h)
Companies Act	Recitals
Company	Preamble
Company Board	Recitals
Company Change in Recommendation	§ 8.03(b)
Company Closing Statement	§ 4.04(c)

<u>Defined Term</u>	<u>Location of Definition</u>
Company Disclosure Schedule	Article V
Company Permits	§ 5.06
Company Recommendation	Recitals
Company Warrants	§ 5.03(b)
Confidentiality Agreement	§ 8.05(b)
Consent Solicitation Statement	§ 8.02(a)
Continuing Employees	§ 8.06(c)
Contracting Parties	§ 11.11
D&O Insurance	§ 8.07(c)
Data Security Requirements	§ 5.13(j)
Dissenting Shareholders	§ 2.01(e)(ii)
DGCL	Recitals
DLLCA	Recitals
Earnout Shares	§ 4.03(a)
Effective Time	§ 3.02(a)
Employee Contributions	§ 5.10(r)
Employer Contributions	§ 5.10(r)
Environmental Permits	§ 5.15
ERISA Affiliate	§ 5.10(c)
Exchange Agent	§ 4.02(a)
Exchange Fund	§ 4.02(a)
Financial Statement Delivery Date	§ 10.01(b)
Forfeited Employee Earnout Shares	§ 4.03(d)
Forfeited Warrant Earnout Shares	§ 4.03(e)
GAAP	§ 5.07(a)
Governmental Authority	§ 5.05(b)
Health Plan	§ 5.10(k)
Interested Party Transaction	§ 5.21(a)
IRS	§ 5.12(b)
Lease	§ 5.12(b)
Lease Documents	§ 5.12(a)
Letter Agreement	Recitals
Letter of Transmittal	§ 4.02(b)
LOKB	Preamble
LOKB Alternative Transaction	§ 8.01(d)
LOKB Assumed Warrant	§ 4.01(d)
LOKB Board	Recitals
LOKB Closing Statement	§ 4.04(b)
LOKB D&O Insurance	§ 8.07(d)

<u>Defined Term</u>	<u>Location of Definition</u>
LOKB Disclosure Schedule	Article VI
LOKB Option	§ 4.01(b)
LOKB Permit	§ 6.06
LOKB Preferred Stock	§ 6.03(a)
LOKB Proposals	§ 8.04(a)
LOKB Restricted Stock	§ 4.01(c)
LOKB Restricted Stock Units	§ 4.01(d)
LOKB SEC Reports	§ 6.07(a)
LOKB Stockholders' Meeting	§ 8.04(a)
LOKB Tail Policy	§ 8.07(d)
LTIP	§ 8.06(a)
Material Contracts	§ 5.16(a)
Material Customer Prospects	§ 5.17
Material Customers	§ 5.17
Material Suppliers	§ 5.17
Maximum Annual Premium	§ 8.07(c)
Maximum Merger Earnout Shares	§ 4.03(b)
Maximum Number of Earnout Shares	§ 4.03(b)
Maximum Tender Offer Earnout Shares	§ 4.03(b)
Merger	Recitals
Merger Materials	§ 8.02(d)
Merger Sub	Preamble
Merger Sub Board	Recitals
Merger Sub Common Stock	§ 6.03(b)
Money Laundering Laws	§ 5.20(b)
Navitas Delaware	Preamble
Navitas Delaware Percentage	§ 8.18
Navitas Delaware Warrants	§ 5.03(b)
Navitas Ireland	Preamble
Navitas Ireland Percentage	§ 8.18
Navitas Ireland Warrants	§ 5.03(b)
Navitas Lock-Up Agreements	Recitals
Nonparty Affiliates	§ 11.11
Offer Expiration Time	§ 2.01(c)
Offer Conditions	§ 2.01(b)
Outside Date	§ 10.01(b)
PCAOB Audited Financial Statements	§ 8.16
Per Share Merger Consideration	§ 4.01(a)(i)
Per Share Tender Offer Consideration	§ 2.01(d)

<u>Defined Term</u>	<u>Location of Definition</u>
Permitted Warrant Amendment	§ 8.19
Plans	§ 5.10(a)
PPACA	§ 5.10(k)
Private Placement Investors	Recitals
Private Placements	Recitals
Process Agent	§ 11.06(d)
Proxy Statement	§ 8.02(a)
PRSA	§ 5.10(q)
Registration Rights Agreement	Recitals
Registration Statement	§ 8.02(a)
Relief Application	§ 2.01(e)(iv)
Remedies Exceptions	§ 5.04
Representatives	§ 8.05(a)
Requisite Company Shareholder Approval	§ 8.03(a)
SEC	§ 6.07(a)
Securities Act	§ 5.05(b)
Shareholder Support Agreement	Recitals
Side Letter Agreements	§ 5.21(b)
Specified IP	§ 5.14(y)
Sponsor	Recitals
Sponsor Letter Amendment	Recitals
Subject Options	§ 5.10(o)
Subscription Agreements	Recitals
Surviving Company	§ 3.01
Tender Offer	Recitals
Tender Offer Materials	§ 8.03(b)
Terminating Company Breach	§ 10.01(e)
Terminating LOKB Breach	§ 10.01(f)
Trust Account	§ 6.14
Trust Agreement	§ 6.14
Trust Fund	§ 6.14
Trustee	§ 6.14
Unaudited Financial Statements	§ 5.07(b)
Valuation Firm	§ 8.18
Valuation Analysis	§ 8.18
Written Consent	§ 8.03(a)

1.03 Construction.

(a) Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the definitions contained in this Agreement are applicable to the other grammatical forms of such terms, (iv) the terms “hereof,” “herein,” “hereby,” “hereto” and derivative or similar words refer to this entire Agreement, (v) the terms “Article,” “Section,” “Schedule” and “Exhibit” refer to the specified Article, Section, Schedule or Exhibit of or to this Agreement, (vi) the word “including” means “including without limitation,” (vii) the word “or” shall be disjunctive but not exclusive, (viii) references to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto, (ix) references to any Law shall include all rules and regulations promulgated thereunder and references to any Law shall be construed as including all statutory, legal, and regulatory provisions consolidating, amending or replacing such Law and (x) the phrase

“made available” when used in this Agreement with respect to the Company means that the information or materials referred to have been posted to the Virtual Data Room, in each case, prior to the date of this Agreement.

(b) The language used in this Agreement shall be deemed to be the language chosen by the parties to express their mutual intent and no rule of strict construction shall be applied against any party.

(c) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified, and when counting days, the date of commencement will not be included as a full day for purposes of computing any applicable time periods (except as otherwise may be required under any applicable Law). 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.

(d) All accounting terms used herein and not expressly defined herein shall have the meanings given to them under GAAP.

ARTICLE II

THE TENDER OFFER

2.01 Tender Offer.

(a) **Commencement of Tender Offer.** On or as promptly as practicable after the date the initial preliminary Registration Statement is filed with the SEC pursuant to Section 8.02(a), LOKB shall commence the Tender Offer to acquire each Navitas Ireland Share for the applicable Per Share Tender Offer Consideration on the terms and subject to the conditions set forth in this Agreement, including such terms as are set forth in Section 4.01 (c). The parties agree and acknowledge that the Tender Offer constitutes a “relevant scheme, contract or offer” for the purposes of Section 457 of the Companies Act.

(b) **Terms and Conditions to Tender Offer.** The obligations of LOKB to irrevocably accept for exchange all Navitas Ireland Shares tendered pursuant to the Tender Offer are subject only to the prior satisfaction or waiver (to the extent permitted hereunder) of the (i) Minimum Tender Condition, the Termination Condition and the Compulsory Transfer Condition (such that upon consummation of the Tender Offer, the Minimum Tender Amount shall be acquired by LOKB), if applicable, and (ii) the other conditions set forth in Section 9.01 (other than the condition at Section 9.01(c)) and Section 9.02 (other than those conditions that by their nature are to be satisfied at the Closing) (clauses (i) and (ii), collectively, the “**Offer Conditions**”). LOKB expressly reserves the right (but is not obligated to), at any time and from time to time, in its sole discretion to waive, in whole or in part, any Offer Condition (other than the Minimum Tender Condition, the Termination Condition and the Compulsory Transfer Condition) or modify the terms of the Tender Offer in each case only (and shall not do so except) in a manner not otherwise inconsistent with the terms of this Agreement; *provided, however*, that without the prior written consent of the Company, LOKB shall not (i) reduce the number of Navitas Ireland Shares sought pursuant to the Tender Offer, (ii) reduce the applicable Per Share Tender Offer Consideration, (iii) amend, modify or supplement the Minimum Tender Condition or the Termination Condition, (iv) add to or amend, modify or supplement any Offer Condition, or make the Tender Offer subject to any other condition, (v) directly or indirectly amend, modify or supplement any other term of the Tender Offer in any individual case in any manner adverse to the holders of Navitas Ireland Shares or that would, individually or in the aggregate, reasonably be expected to prevent or delay the consummation of the Tender Offer or the Merger or impair the ability of LOKB to consummate the Tender Offer, (vi) extend or otherwise change the Offer Expiration Time (except as expressly required or permitted by the provisions of Section 2.01(c) or Section 2.01(f)) or (vii) change the form or amount or manner of payment of consideration payable in the Tender Offer. The Company shall not be entitled to waive the Minimum Tender Condition, the Termination Condition or the Compulsory Transfer Condition.

(c) **Expiration and Extension of Tender Offer.** The expiration date and time of the Tender Offer, as the same may be extended from time to time in accordance with the terms of this Agreement, is hereinafter referred to as the “**Offer Expiration Time**.” The initial Offer Expiration Time shall be one minute after 11:59 p.m. (New York City time) on the date that is twenty (20) Business Days following (and, assuming commencement of the Tender Offer occurs on a Business Day, including the day of) commencement of the Tender Offer. Subject to the parties’ respective rights to terminate the Agreement pursuant to Section 10.01 and notwithstanding anything to the contrary in this Agreement, LOKB shall:

(i) extend the Tender Offer for any period required by any applicable rule, regulation, interpretation or position of the SEC or the staff thereof; and

(ii) if, as of any then-scheduled Offer Expiration Time, any Offer Condition is not satisfied and has not been waived by LOKB (to the extent permitted hereunder), extend the Tender Offer on a basis consistent with LOKB's ability to postpone or adjourn the LOKB Stockholders' Meeting pursuant to Section 8.04(a);

provided, that without the Company's written consent, LOKB shall not extend the Tender Offer beyond the earlier of the Outside Date or the valid termination of this Agreement in accordance with Section 10.01.

(d) **Consummation of Tender Offer.** On the terms and subject to the conditions of the Tender Offer and this Agreement (including Section 2.01(e)), LOKB shall consummate the Tender Offer and acquire one hundred percent (100%) of each class of then issued and allotted Navitas Ireland Shares (whether pursuant to the Tender Offer, the compulsory acquisition procedure provided under Section 457 of the Companies Act or otherwise) promptly after the Offer Expiration Time, as it may be extended in accordance with Section 2.01(c) (the "**Acceptance Time**"); *provided* that LOKB shall promptly after the Acceptance Time (and in any event, within two (2) Business Days thereafter) issue (A) the applicable number of shares of LOKB Class A Common Stock equal to the applicable Navitas Ireland Exchange Ratio and (B) the contingent right to receive the applicable Earnout Shares in accordance with Section 4.03, in each case, without interest (collectively, the "**Per Share Tender Offer Consideration**") for each Navitas Ireland Share validly tendered and not validly withdrawn pursuant to the Tender Offer. The applicable Per Share Tender Offer Consideration shall be issued to the applicable holders of Navitas Ireland Shares upon the terms and subject to the conditions of the Tender Offer. To the extent that any Per Share Tender Offer Consideration is issued with respect to Navitas Ireland Restricted Shares, any LOKB Class A Common Stock issued as consideration therefor shall continue to be governed by the same terms and conditions (including vesting and repurchase terms) as were applicable to the corresponding Navitas Ireland Restricted Shares immediately prior to the Acceptance Time, except to the extent such terms or conditions are rendered inoperative by the Tender Offer and any related transactions.

(e) **Compulsory Transfer.** It is acknowledged and agreed by the parties to this Agreement, that:

(i) the compulsory acquisition procedure provided under Section 457 of the Companies Act will apply to all Navitas Ireland Shares in respect of which the Tender Offer by LOKB has not been accepted and under which such shares have not been validly tendered by the Binding Date, so enabling LOKB to compulsorily acquire any such Navitas Ireland Shares subject to Chapter 2 Part 9 of the Companies Act;

(ii) as soon as reasonably possible following the Binding Date, LOKB will serve notice on all dissenting shareholders of Navitas Ireland for the purposes of Section 457 of the Companies Act (the "**Dissenting Shareholders**") notifying them of its intention to compulsorily acquire their Navitas Ireland Shares (the "**Call Notice**");

(iii) in accordance with and subject to the provisions of Chapter 2 of Part 9 of the Companies Act, the Dissenting Shareholders will be required to transfer, and LOKB will be bound to acquire, the Navitas Ireland Shares on the same terms as the Tender Offer;

(iv) upon the expiry of thirty (30) days following the date the Call Notice was given and subject to: (A) no application for relief under Section 459(5) of the Companies Act (“**Relief Application**”) being made; (B) any Relief Application being withdrawn; and/or (C) following the Relief Application the Irish court nonetheless approving such acquisition, LOKB shall be bound to acquire all remaining Navitas Ireland Shares that it has not yet acquired and LOKB shall deliver to Navitas Ireland: (1) a copy of the Call Notice; (2) a list of the Dissenting Shareholders served with the Call Notice and the number of Navitas Ireland Shares affected held by them; (3) stock transfer forms executed: (I) on behalf of the Dissenting Shareholders as transferor by any person appointed by LOKB; and (II) by LOKB; and (4) payment to Navitas Ireland or, if required as a matter of applicable law, its nominee, of all consideration representing the price payable by LOKB for the Navitas Ireland Shares; and

(v) the Company will use reasonable best efforts to ensure that all holders of Navitas Ireland Shares will accept the Tender Offer and validly tender all of their Navitas Ireland Shares in accordance with the terms of the Tender Offer and, where requested by LOKB, will use reasonable best efforts to assist LOKB in relation to the exercise of the compulsory acquisition procedure as provided for under Section 459 and Chapter 2 Part 9 of the Companies Act.

(f) **Termination of Tender Offer.** LOKB shall not terminate the Tender Offer or permit the Tender Offer to be terminated prior to the Offer Expiration Time (as it may be extended and re-extended in accordance with this Agreement), unless and until this Agreement is validly terminated in accordance with Section 10.01. In the event that this Agreement is validly terminated pursuant to Section 10.01 prior to any scheduled expiration of the Tender Offer, LOKB shall promptly (but in any event not more than one (1) Business Day after such termination), irrevocably and unconditionally terminate the Tender Offer and shall not acquire any Navitas Ireland Shares pursuant to the Tender Offer. If the Tender Offer is terminated or withdrawn by LOKB or if this Agreement is validly terminated in accordance with Section 10.01 prior to the Acceptance Time, LOKB shall promptly return (and in any event within one (1) Business Day), and shall cause any depository acting on behalf of LOKB to return, all share certificates with respect to tendered Navitas Ireland Shares to the record holders thereof in accordance with applicable Law.

ARTICLE III

AGREEMENT AND PLAN OF MERGER

3.01 The Merger. Upon the terms and subject to the conditions set forth in Article IX, and in accordance with the DGCL and the DLLCA, at the Effective Time, Merger Sub shall be merged with and into Navitas Delaware. As a result of the Merger, the separate corporate existence of Merger Sub shall cease and Navitas Delaware shall continue as the surviving company of the Merger (the “**Surviving Company**”).

3.02 Effective Time; Closing.

(a) As promptly as practicable, but in no event later than three (3) Business Days, after the satisfaction or, if permissible, waiver of the conditions set forth in Article IX (other than those conditions that by their nature are to be satisfied at the Closing, it being understood that the occurrence of the Closing shall remain subject to the satisfaction or, if permissible, waiver of such conditions at the Closing), the parties hereto shall cause the Merger to be consummated by filing a certificate of merger (a “**Certificate of Merger**”) with the Secretary of State of the State of Delaware, in such form as is required by, and executed in accordance with, the relevant provisions of the DGCL and the DLLCA and mutually agreed by the parties (the date and time of the filing of such Certificate of Merger (or such later time as may be agreed by each of the parties hereto and specified in such Certificate of Merger) being the “**Effective Time**”).

(b) Immediately prior to the consummation of the Tender Offer and the filing of a Certificate of Merger in accordance with Section 3.02 (a), a closing (the “**Closing**”) shall be held by electronic exchange of deliverables and release of signatures for the purpose of confirming the satisfaction or waiver, as the case may be, of the conditions set forth in Article IX. The date on which the Closing shall occur is referred to herein as the “**Closing Date**.”

3.03 Effect of the Merger. At the Effective Time, the effect of the Merger shall be as provided in the applicable provisions of the DGCL and the DLLCA. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the property, rights, privileges, immunities, powers, franchises, licenses and authority of Navitas Delaware and Merger Sub shall vest in the Surviving Company, and all debts, liabilities, obligations, restrictions, disabilities and duties of each of Navitas Delaware and Merger Sub shall become the debts, liabilities, obligations, restrictions, disabilities and duties of the Surviving Company.

3.04 Organizational Documents; Registration Rights Agreement.

(a) Immediately following the Effective Time, the Navitas Ireland Organizational Documents, as in effect immediately prior to the Effective Time, shall be amended and restated in their entirety by LOKB to read as set forth on Exhibit D attached hereto and, as so amended and restated, shall be the Organizational Documents of Navitas Ireland until thereafter amended as provided by the Companies Act and the Organizational Documents of Navitas Ireland (subject to Section 8.07).

(b) At the Effective Time, the limited liability company agreement of Navitas Delaware, as in effect immediately prior to the Effective Time, shall be amended and restated in its entirety to read as set forth on Exhibit E attached hereto and, as so amended and restated, shall be the limited liability company agreement of the Surviving Company until thereafter amended as provided by the DLLCA and the Organizational Documents of the Surviving Company (subject to Section 8.07).

(c) At the Closing, LOKB shall amend and restate, effective as of the Effective Time, the LOKB Certificate of Incorporation to be as set forth on Exhibit F attached hereto.

(d) At the Closing, LOKB shall amend and restate, effective as of the Effective Time, the bylaws of LOKB to be as set forth on Exhibit G attached hereto.

(e) At the Closing, LOKB shall deliver to the Company a copy of the Registration Rights Agreement duly executed by LOKB.

3.05 Directors and Officers.

(a) The parties will take all requisite action such that the initial officers of the Surviving Company immediately after the Effective Time shall be the individuals set forth on Exhibit H attached hereto, or as otherwise agreed by LOKB and the Company, each to hold office in accordance with the provisions of the DLLCA and the Organizational Documents of the Surviving Company and until their respective successors are duly appointed or their earlier death, resignation or removal.

(b) The parties shall use reasonable best efforts to cause the LOKB Board and the officers of LOKB as of immediately following the Effective Time to be comprised of the individuals in the classes set forth on Exhibit H attached hereto (or such other individuals as may be named in the Registration Statement), each to hold office in accordance with the DGCL and the Organizational Documents of LOKB and until their respective successors are, in the case of the directors, duly elected or appointed and qualified and, in the case of the officers, duly appointed, or, in either case of the directors or officers, their earlier death, resignation or removal.

ARTICLE IV

EFFECTS OF THE TRANSACTIONS

4.01 Conversion and Treatment of Securities.

(a) At the Effective Time, by virtue of the Merger and without any action on the part of LOKB, Merger Sub, the Company or the holders of any of the following securities:

(i) each Navitas Delaware Common Share (other than Navitas Delaware Restricted Shares and, for the avoidance of doubt, Navitas Delaware Restricted Stock Units) and each Navitas Delaware Preferred Share, in each case, issued and outstanding immediately prior to the Effective Time, shall be canceled and converted into the right to receive (A) the number of shares of LOKB Class A Common Stock equal to the Navitas Delaware Exchange Ratio and (B) the contingent right to receive the applicable Earnout Shares in accordance with Section 4.03, in each case, without interest (collectively, the “**Per Share Merger Consideration**”);

(ii) all Navitas Delaware Common Shares and Navitas Delaware Preferred Shares held in the treasury of Navitas Delaware, if any, shall be canceled without any conversion thereof and no payment or distribution shall be made with respect thereto; and

(iii) each share of Merger Sub Common Stock issued and outstanding immediately prior to the Effective Time shall be converted into and exchanged for one validly issued, fully paid and nonassessable limited liability company interest of the Surviving Company;

provided, that, for the avoidance of doubt, the liquidation preferences with respect to the Navitas Delaware Preferred Shares shall be disregarded and all Navitas Delaware Preferred Shares shall be converted into the right to receive the applicable Per Share Merger Consideration pursuant to Section 4.01 (a)(i) as if such Navitas Delaware Preferred Shares had first been converted to Navitas Delaware Common Shares.

(b) Effective as of the Effective Time, except as set forth in Section 4.01(b) of the Company Disclosure Schedule, each Navitas Delaware Option and Navitas Ireland Option that is outstanding immediately prior to the Effective Time, shall be released and extinguished in exchange for (i) in the case of Navitas Delaware Options and Navitas Ireland Options that are vested or unvested, an option to purchase a number of shares of LOKB Class A Common Stock (rounded down to the nearest whole number) (such option, an “**LOKB Option**”) equal to (A) the number of Navitas Delaware Shares subject to such Navitas Delaware Option or Navitas Ireland Shares subject to such Navitas Ireland Option, as applicable, immediately prior to the Effective Time, *multiplied by* (B) the Navitas Delaware Exchange Ratio, with respect to the Navitas Delaware Options, or the Navitas Ireland Exchange Ratio, with respect to the Navitas Ireland

Options, in each case, at an exercise price per share (rounded up to the nearest whole cent) equal to (I) the exercise price per share of such Navitas Delaware Option or Navitas Ireland Option immediately prior to the Effective Time, *divided by* (II) the Navitas Delaware Exchange Ratio, with respect to the Navitas Delaware Options, or the Navitas Ireland Exchange Ratio, with respect to the Navitas Ireland Options; *provided, however*, that the exercise price and the number of shares of LOKB Class A Common Stock purchasable pursuant to the LOKB Options shall be determined in a manner consistent with the requirements of Section 409A of the Code; *provided, further*, that in the case of any LOKB Option to which Section 422 of the Code applies, the exercise price and the number of shares of LOKB Class A Common Stock purchasable pursuant to such option shall be determined in accordance with the foregoing, subject to such adjustments as are necessary in order to satisfy the requirements of Section 424(a) of the Code (including that share amounts will be rounded down to the nearest whole number and exercise prices will be rounded up to the nearest whole cent) and (ii) the contingent right to receive the applicable Earnout Shares in accordance with Section 4.03. Except as specifically provided above, following the Effective Time, each LOKB Option shall continue to be governed by the same terms and conditions (including vesting and exercisability terms) as were applicable to the corresponding former Company Option immediately prior to the Effective Time, except to the extent such terms or conditions are rendered inoperative by the Merger or any related transactions.

(c) Effective as of the Effective Time, except as set forth in Section 4.01(c) of the Company Disclosure Schedule, each award of Navitas Delaware Restricted Shares and, to the extent issued pursuant to the 2020 Equity Incentive Plan, Navitas Ireland Restricted Shares that is outstanding immediately prior to the Effective Time shall be released and extinguished in exchange for (i) an award covering a number of restricted shares of LOKB Class A Common Stock (rounded down to the nearest whole number) (such award of restricted shares, “**LOKB Restricted Stock**”) equal to (A) the number of Navitas Delaware Restricted Shares or Navitas Ireland Restricted Shares, as applicable, subject to such award immediately prior to the Effective Time, *multiplied by* (B) the Navitas Delaware Exchange Ratio, with respect to the Navitas Delaware Restricted Shares, or the Navitas Ireland Exchange Ratio, with respect to the Navitas Ireland Restricted Shares and (ii) the contingent right to receive the applicable Earnout Shares in accordance with Section 4.03. Except as specifically provided above, following the Effective Time, each award of LOKB Restricted Stock shall continue to be governed by the same terms and conditions (including vesting and repurchase terms) as were applicable to the corresponding award of Company Restricted Shares immediately prior to the Effective Time, except to the extent such terms or conditions are rendered inoperative by the Merger and any related transactions.

(d) Effective as of the Effective Time, except as set forth in Section 4.01(d) of the Company Disclosure Schedule, each award of Navitas Delaware Restricted Stock Units and Navitas Ireland Restricted Stock Units that is outstanding immediately prior to the Effective Time shall be released and extinguished in exchange for (i) an award covering a number of restricted stock units of LOKB (to be settled in shares of LOKB Class A Common Stock) (rounded down to the nearest whole number) (such award of restricted stock units, “**LOKB Restricted Stock Unit**”)

equal to (A) the number of Navitas Delaware Restricted Stock Units or Navitas Ireland Restricted Stock Units, as applicable, subject to such award immediately prior to the Effective Time, *multiplied by* (B) the Navitas Delaware Exchange Ratio, with respect to the Navitas Delaware Restricted Stock Units, or the Navitas Ireland Exchange Ratio, with respect to the Navitas Ireland Restricted Stock Units and (ii) the contingent right to receive the applicable Earnout Shares in accordance with Section 4.03. Except as specifically provided above, following the Effective Time, each award of LOKB Restricted Stock Units shall continue to be governed by the same terms and conditions (including vesting and repurchase terms) as were applicable to the corresponding award of Company Restricted Stock Units immediately prior to the Effective Time, except to the extent such terms or conditions are rendered inoperative by the Merger and any related transactions.

(e) Effective as of the Effective Time, except as set forth in Section 4.01(e) of the Company Disclosure Schedule, each Navitas Delaware Warrant and Navitas Ireland Warrant that is outstanding immediately prior to the Effective Time, shall be released and extinguished in exchange for in the case of Navitas Delaware Warrants and Navitas Ireland Warrants that are vested or unvested (i) a warrant to purchase a number of shares of LOKB Class A Common Stock (rounded down to the nearest whole number) (such warrant, an “**LOKB Assumed Warrant**”) equal to (A) the number of Navitas Delaware Shares subject to such Navitas Delaware Warrant or Navitas Ireland Shares subject to such Navitas Ireland Warrant, as applicable, immediately prior to the Effective Time, *multiplied by* (B) the Navitas Delaware Exchange Ratio, with respect to the Navitas Delaware Warrants, or the Navitas Ireland Exchange Ratio, with respect to the Navitas Ireland Warrants, in each case, at an exercise price per share (rounded up to the nearest whole cent) equal to (I) the exercise price per share of such Navitas Delaware Warrant or Navitas Ireland Warrant immediately prior to the Effective Time, *divided by* (II) the Navitas Delaware Exchange Ratio, with respect to the Navitas Delaware Warrants, or the Navitas Ireland Exchange Ratio, with respect to the Navitas Ireland Warrants and (ii) the contingent right to receive the applicable Earnout Shares in accordance with Section 4.03. Except as specifically provided above, following the Effective Time, each LOKB Assumed Warrant shall continue to be governed by the same terms and conditions (including vesting and exercisability terms) as were applicable to the corresponding former Company Warrant (including, for the avoidance of doubt, as amended pursuant to any Permitted Warrant Amendment) immediately prior to the Effective Time, except to the extent such terms or conditions are rendered inoperative by the Merger or any related transactions.

(f) At or prior to the Effective Time, the parties and their governing bodies, as applicable, shall adopt any resolutions and take any actions that are necessary to effectuate the treatment of the Navitas Delaware Shares pursuant to Section 4.01(a), the treatment of the Navitas Delaware Options and Navitas Ireland Options pursuant to Section 4.01(b), the treatment of the Navitas Delaware Restricted Shares and Navitas Ireland Restricted Shares pursuant to Section 4.01(c), the treatment of the Navitas Delaware Restricted Stock Units and the Navitas Ireland Restricted Stock Units pursuant to Section 4.01(d) and the treatment of the Navitas Delaware Warrants and the Navitas Ireland Warrants pursuant to Section 4.01(e), or to cause any disposition

or acquisition of equity securities of LOKB pursuant to Section 4.01(a), Section 4.01(b), Section 4.01(c), Section 4.01(d) or Section 4.01(e), as applicable, by each individual who is subject to the reporting requirements of Section 16(a) of the Exchange Act, with respect to LOKB or who will (or is reasonably expected to) become subject to such reporting requirements with respect to LOKB to be exempt under Rule 16b-3 under the Exchange Act. Effective as of the Effective Time or as soon thereafter as permitted under applicable Law, LOKB shall file an appropriate registration statement or registration statements with respect to the shares of LOKB Class A Common Stock subject to the LOKB Options, the LOKB Restricted Stock and the shares of LOKB Class A Common Stock that may settle the LOKB Restricted Stock Units and shall maintain the effectiveness of such registration statement or registration statements (and maintain the current status of the prospectus or prospectuses contained therein) for so long as such awards remain outstanding.

(g) Pursuant to the terms of the LOKB Certificate of Incorporation, each share of the LOKB Founders Stock will convert into one share of LOKB Class A Common Stock at the Closing. All of the shares of LOKB Founders Stock converted into shares of LOKB Class A Common Stock shall no longer be outstanding and shall cease to exist, and each holder of LOKB Founders Stock shall thereafter cease to have any rights with respect to such securities.

4.02 Exchange of Certificates.

(a) **Exchange Agent.** Prior to the Closing, LOKB shall deposit, or shall cause to be deposited, with a bank or trust company that shall be designated by LOKB and is reasonably satisfactory to the Company (the “**Exchange Agent**”), for the benefit of the holders of the Navitas Delaware Shares, for exchange in accordance with this Article IV, the number of shares of LOKB Class A Common Stock sufficient to deliver the aggregate Per Share Merger Consideration (other than any Earnout Shares) payable pursuant to this Agreement (such shares of LOKB Class A Common Stock, together with any dividends or distributions with respect thereto pursuant to Section 4.02(c), being hereinafter referred to as the “**Exchange Fund**”). LOKB shall cause the Exchange Agent, pursuant to irrevocable instructions, to pay the Per Share Merger Consideration out of the Exchange Fund in accordance with this Agreement. Except as contemplated by Section 4.02(c) hereof, the Exchange Fund shall not be used for any other purpose.

(b) **Exchange Procedures.** As promptly as practicable after the Effective Time, LOKB shall use its reasonable best efforts to cause the Exchange Agent to mail to each holder of Navitas Delaware Shares evidenced by certificates (the “**Certificates**”) (and, if required by the processes and procedures of the Exchange Agent, Navitas Delaware Shares that are uncertificated) entitled to receive the applicable Per Share Merger Consideration pursuant to Section 4.01: a letter of transmittal, which shall be in a form reasonably acceptable to LOKB and the Company (the “**Letter of Transmittal**”) and shall specify (i) that delivery shall be effected, and risk of loss and title to the Certificates shall pass, only upon proper delivery of the Certificates to the Exchange Agent (or, in the case of any uncertificated Navitas Delaware Shares, upon

compliance with the processes and procedures of the Exchange Agent set forth in the Letter of Transmittal), and (ii) instructions for use in effecting the surrender of the Certificates pursuant to the Letter of Transmittal. Within two (2) Business Days (but in no event prior to the Effective Time) after the surrender to the Exchange Agent of all Certificates held by such holder for cancellation, together with a Letter of Transmittal, duly completed and validly executed in accordance with the instructions thereto and such other documents as may be required pursuant to such instructions, the holder of such Certificates (or applicable uncertificated Navitas Delaware Shares) shall be entitled to receive in exchange therefore, and LOKB shall cause the Exchange Agent to deliver the applicable Per Share Merger Consideration (other than any Earnout Shares) in accordance with the provisions of Section 4.01, and the Certificate so surrendered shall forthwith be cancelled. Until surrendered as contemplated by this Section 4.02, each Certificate (and, if applicable, uncertificated Navitas Delaware Shares) entitled to receive the applicable Per Share Merger Consideration in accordance with Section 4.01 shall be deemed at all times after the Effective Time to represent only the right to receive upon such surrender the applicable Per Share Merger Consideration that such holder is entitled to receive in accordance with the provisions of Section 4.01.

(c) **Distributions with Respect to Unexchanged Shares of LOKB Class A Common Stock**. No dividends or other distributions declared or made after the Effective Time with respect to the LOKB Class A Common Stock with a record date after the Effective Time shall be paid to the holder of any unsurrendered Certificate or uncertificated Navitas Delaware Shares with respect to the shares of LOKB Class A Common Stock represented thereby until the holder of such Certificate or uncertificated Navitas Delaware Shares shall surrender the same in accordance with Section 4.02(b). Subject to the effect of escheat, Tax or other applicable Laws, following surrender of any such Certificate or uncertificated Navitas Delaware Shares, LOKB shall pay or cause to be paid to the holder of the shares of LOKB Class A Common Stock issued in exchange therefore, without interest, (i) promptly, but in any event within five (5) Business Days of such surrender, the amount of dividends or other distributions with a record date after the Effective Time and theretofore paid with respect to such shares of LOKB Class A Common Stock, and (ii) at the appropriate payment date, the amount of dividends or other distributions, with a record date after the Effective Time but prior to surrender and a payment date occurring after surrender, payable with respect to such shares of LOKB Class A Common Stock.

(d) **No Further Rights in Navitas Delaware Shares**. The Per Share Merger Consideration payable upon conversion of the Navitas Delaware Common Shares and the Navitas Delaware Preferred Shares or pursuant to Section 4.03 in accordance with the terms hereof shall be deemed to have been paid and issued in full satisfaction of all rights pertaining to such Navitas Delaware Common Shares and Navitas Delaware Preferred Shares, as applicable.

(e) **Adjustments to Per Share Consideration.** The Per Share Merger Consideration and Per Share Tender Offer Consideration shall be adjusted to reflect appropriately the effect of any stock split, reverse stock split, stock dividend, reorganization, recapitalization, reclassification, combination, exchange of shares or other like change with respect to LOKB Class A Common Stock, the Navitas Delaware Shares or the Navitas Ireland Shares occurring on or after the date hereof and prior to the Effective Time; *provided, however*, that this Section 4.02(e) shall not be construed to permit LOKB or the Company to take any actions with respect to its securities that are prohibited by this Agreement.

(f) **Termination of Exchange Fund.** Any portion of the Exchange Fund that remains undistributed to the holders of Navitas Delaware Shares for one year after the Effective Time shall be delivered to LOKB, upon demand, and any holders of Navitas Delaware Shares who have not theretofore complied with this Section 4.02 shall thereafter look only to LOKB for the applicable Per Share Merger Consideration, other than as provided in Section 4.03. Any portion of the Exchange Fund remaining unclaimed by holders of Navitas Delaware Shares 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 LOKB free and clear of any claims or interest of any person previously entitled thereto.

(g) **No Liability.** None of the Exchange Agent, LOKB, the Company or the Surviving Company shall be liable to any holder of Navitas Delaware Common Shares or Navitas Delaware Preferred Shares for any LOKB Class A Common Stock (or dividends or distributions with respect thereto) or cash delivered to a public official pursuant to any abandoned property, escheat or similar Law in accordance with this Section 4.02.

(h) **Withholding Rights.** Notwithstanding anything in this Agreement to the contrary, each of the Company, the Surviving Company, Merger Sub, LOKB and the Exchange Agent shall be entitled to deduct and withhold from amounts (including shares, warrants, options or other property) otherwise payable, issuable or transferable pursuant to this Agreement, such amounts as it is required to deduct and withhold with respect to such payment, issuance or transfer under the United States Internal Revenue Code of 1986 (the "**Code**") or any provision of state, local or non-U.S. Tax Law. To the extent that amounts are so deducted or withheld and timely paid to the applicable Governmental Authority, such deducted or withheld amounts shall be treated for all purposes of this Agreement as having been paid, issued or transferred to the person in respect of which such deduction and withholding was made.

(i) **Lost Certificates.** If any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such Certificate to be lost, stolen or destroyed, the Exchange Agent or, to the extent contemplated by Section 4.02(f) or Section 4.03, LOKB, will issue in exchange for such lost, stolen or destroyed Certificate, the applicable Per Share Merger Consideration that such holder is otherwise entitled to receive pursuant to, and in accordance with, the provisions of Section 4.01.

(j) **Fractional Shares.** No certificates or scrip or shares representing fractional shares of LOKB Class A Common Stock shall be issued upon the exchange of Navitas Delaware Shares or Navitas Ireland Shares and such fractional share interests will not entitle the owner thereof to vote or to have any rights of a stockholder of LOKB or a holder of shares of LOKB Class A Common Stock. In lieu of any fractional share of LOKB Class A Common Stock to which any holder of Navitas Delaware Shares or Navitas Ireland Shares would otherwise be entitled, the number of shares to which such holder would otherwise be entitled shall be rounded down to the nearest whole share of LOKB Class A Common Stock. No cash settlements shall be made with respect to fractional shares eliminated by rounding.

4.03 Earnout.

(a) Following the Closing, and as additional consideration for the Merger and the Tender Offer, within five (5) Business Days after the occurrence of a Triggering Event, LOKB shall issue or cause to be issued to each Eligible Company Equityholder (in accordance with such Eligible Company Equityholder's respective Pro Rata Share), the following shares of LOKB Class A Common Stock (which shall be equitably adjusted for stock splits, reverse stock splits, stock dividends, reorganizations, recapitalizations, reclassifications, combination, exchange of shares or other like change or transaction with respect to LOKB Class A Common Stock occurring at or after the Closing (other than the conversion of the LOKB Founders Stock into LOKB Class A Common Stock at the Closing), the "**Earnout Shares**"), upon the terms and subject to the conditions set forth in this Agreement and the Ancillary Agreements:

(i) Upon the occurrence of Triggering Event I or as contemplated in Section 4.03(c), a one-time issuance of (A) as additional consideration for the Merger, a number of Earnout Shares equal to the Maximum Merger Earnout Shares *divided by* three (3) and rounded down to the nearest whole number and (B) as additional consideration for the Tender Offer, a number of Earnout Shares equal to the Maximum Tender Offer Earnout Shares *divided by* three (3) and rounded down to the nearest whole number;

(ii) Upon the occurrence of Triggering Event II, a one-time issuance of (A) as additional consideration for the Merger, a number of Earnout Shares equal to the Maximum Merger Earnout Shares *divided by* three (3) and rounded down to the nearest whole number and (B) as additional consideration for the Tender Offer, a number of Earnout Shares equal to the Maximum Tender Offer Earnout Shares *divided by* three (3) and rounded down to the nearest whole number; and

(iii) Upon the occurrence of Triggering Event III, a one-time issuance of (A) as additional consideration for the Merger, a number of Earnout Shares equal to the Maximum Merger Earnout Shares *minus* the maximum number of Earnout Shares that would be issuable pursuant to clauses (i)(A) and (ii)(A) above assuming Triggering Event I and Triggering Event II occurred and (B) as additional consideration for the Tender Offer, a number of Earnout Shares equal to the Maximum Tender Offer Earnout Shares *minus* the maximum number of Earnout Shares that would be issuable pursuant to clauses (i)(B) and (ii)(B) above assuming Triggering Event I and Triggering Event II occurred.

(b) For the avoidance of doubt, the Eligible Company Equityholders shall be entitled to receive Earnout Shares upon the occurrence of each Triggering Event; *provided, however*, that each Triggering Event shall only occur once, if at all, and in no event shall the Eligible Company Equityholders be entitled to receive more than an aggregate of 10,000,000 Earnout Shares (the “**Maximum Number of Earnout Shares**”) and in no event shall more than an aggregate number of Earnout Shares be paid (i) as additional consideration for the Merger in an amount greater than the product of the Maximum Number of Earnout Shares *multiplied by* the Navitas Delaware Percentage (“**Maximum Merger Earnout Shares**”) and (ii) as additional consideration for the Tender Offer in an amount greater than the product of the Maximum Number of Earnout Shares *multiplied by* the Navitas Ireland Percentage (“**Maximum Tender Offer Earnout Shares**”).

(c) If, during the Earnout Period, there is a Change of Control pursuant to which LOKB or its stockholders have the right to receive consideration implying a value per share of LOKB Class A Common Stock (as agreed in good faith by the Sponsor and the LOKB Board) of:

(i) less than \$12.50, then this Section 4.03 shall terminate and no Earnout Shares shall be issuable hereunder;

(ii) greater than or equal to \$12.50 but less than \$17.00, then, (A) immediately prior to such Change of Control, LOKB shall issue Earnout Shares to the Eligible Company Equityholders (in accordance with their respective Pro Rata Shares) pursuant to Section 4.03(a)(i), assuming Triggering Event I occurred, and (B) thereafter, this Section 4.03 shall terminate and no further Earnout Shares shall be issuable hereunder;

(iii) greater than or equal to \$17.00 but less than \$20.00, then, (A) immediately prior to such Change of Control, LOKB shall issue Earnout Shares to the Eligible Company Equityholders (in accordance with their respective Pro Rata Shares) pursuant to Section 4.03(a)(i) and Section 4.03(a)(ii), assuming Triggering Event I and Triggering Event II occurred, and (B) thereafter, this Section 4.03 shall terminate and no further Earnout Shares shall be issuable hereunder; or

(iv) greater than or equal to \$20.00, then, (A) immediately prior to such Change of Control, LOKB shall issue Earnout Shares to the Eligible Company Equityholders (in accordance with their respective Pro Rata Shares) pursuant to Section 4.03(a)(i), Section 4.03(a)(ii) and Section 4.03(a)(iii), assuming Triggering Event I, Triggering Event II and Triggering Event III occurred, and (B) thereafter, this Section 4.03 shall terminate and no further Earnout Shares shall be issuable hereunder.

(v) The LOKB Class A Common Stock price targets set forth in the definitions of Triggering Event I, Triggering Event II and Triggering Event III, and in clauses (i), (ii), (iii) and (iv) of Section 4.03(c) shall be equitably adjusted for stock splits, reverse stock splits, stock dividends, reorganizations, recapitalizations, reclassifications, combination, exchange of shares or other like change or transaction with respect to LOKB Class A Common Stock occurring at or after the Closing (other than the conversion of the LOKB Founders Stock into LOKB Class A Common Stock at the Closing).

(d) Notwithstanding anything to the contrary in this Agreement, (i) if, at any time during the Earnout Period, any Eligible Company Employee ceases, for any reason, to remain in continuous employment with LOKB or any of its subsidiaries (including the Company or any Company Subsidiary), such Eligible Company Employee shall thereafter have no further right or entitlement to receive any Earnout Shares with respect to any Navitas Ireland Option, Navitas Delaware Option, Navitas Ireland Restricted Share, Navitas Delaware Restricted Share, Navitas Ireland Restricted Stock Unit or Navitas Delaware Restricted Stock Unit (the “**Forfeited Employee Earnout Shares**”), (ii) all other Eligible Company Equityholders (other than any Eligible Company Employee who is no longer entitled to receive Earnout Shares pursuant to the foregoing clause (i)) shall be entitled to receive the Forfeited Employee Earnout Shares, subject to the occurrence of Triggering Event I, Triggering Event II, Triggering Event III or a Change of Control, as applicable, in accordance with the other provisions of this Section 4.03, on a *pro rata* basis based upon the Earnout Shares that such Eligible Company Equityholders would otherwise be entitled to receive assuming Triggering Event I, Triggering Event II, Triggering Event III or a Change of Control, as applicable, occurred (and disregarding the provisions of this subclause (d)), and (iii) all Earnout Shares that are issued pursuant to this Section 4.03 with respect to Navitas Ireland Options, Navitas Delaware Options, Navitas Ireland Restricted Shares, Navitas Delaware Restricted Shares, Navitas Ireland Restricted Stock Units or Navitas Delaware Restricted Stock Units that were exchanged for LOKB Options, shares of LOKB Restricted Stock or LOKB Restricted Stock Units, as applicable, that are then unvested shall be granted to the applicable Eligible Company Employee pursuant to the LTIP in the form of a new award of restricted shares, subject to vesting and forfeiture equivalent to the remaining vesting and forfeiture restrictions applicable to such LOKB Options, shares of LOKB Restricted Stock or LOKB Restricted Stock Units to which the applicable Earnout Shares relate.

(e) Notwithstanding anything to the contrary in this Agreement, (i) if, at any time during the Earnout Period, any LOKB Assumed Warrant is terminated in accordance with its terms (including as a result of the expiration of, or the failure to achieve vesting and performance conditions applicable to, such LOKB Assumed Warrant) prior to the exercise thereof, the Eligible Company Equityholder holding such LOKB Assumed Warrant shall thereafter have no further right or entitlement to receive any Earnout Shares with respect to any Navitas Ireland Warrant or any Navitas Delaware Warrant that was released and extinguished in exchange for such LOKB Assumed Warrant pursuant to Section 4.01(d) (“**Forfeited Warrant Earnout Shares**”), (ii) all Eligible Company Equityholders shall be entitled to receive the Forfeited Warrant Earnout Shares,

subject to the occurrence of Triggering Event I, Triggering Event II, Triggering Event III or a Change of Control, as applicable, in accordance with the other provisions of this Section 4.03, on a *pro rata* basis based upon the Earnout Shares that such Eligible Company Equityholders would otherwise be entitled to receive assuming Triggering Event I, Triggering Event II, Triggering Event III or a Change of Control, as applicable, occurred (and disregarding the provisions of this subclause (e) except with respect to the holder of such LOKB Assumed Warrant), and (iii) all Earnout Shares that that are issued pursuant to this Section 4.03 with respect to Navitas Ireland Warrants or Navitas Delaware Warrants that were exchanged for LOKB Assumed Warrants that are then unvested shall be issued to the applicable Eligible Company Equityholder subject to vesting and forfeiture equivalent to the remaining vesting and forfeiture restrictions applicable to such LOKB Assumed Warrant to which the applicable Earnout Shares relate.

4.04 Payment of LOKB Transaction Costs; Closing Statements(a) .

(a) No later than three (3) Business Days prior to the Closing, LOKB shall deliver to the Company a written notice setting forth the amount of estimated LOKB Transaction Costs as of the Closing and all relevant supporting documentation used by LOKB in calculating such amounts reasonably requested by the Company. On the Closing Date following the Closing, LOKB shall pay or cause to be paid by wire transfer of immediately available funds all LOKB Transaction Costs that remain unpaid as of such time.

(b) No later than two (2) Business Days prior to the Closing and in any event not earlier than the time that holders of LOKB Class A Common Stock may no longer elect redemption in accordance with the Redemption Rights, LOKB shall prepare and deliver to the Company a statement (the “**LOKB Closing Statement**”) setting forth in good faith: (i) the amount in the Trust Account (for the avoidance of doubt, prior to exercise of Redemption Rights in accordance with the LOKB Organizational Documents, if any); *plus* all other cash and cash equivalents of LOKB; *plus* the amount finally delivered to or to be delivered to LOKB at or prior to the Closing in connection with the consummation of the Private Placements; (ii) the aggregate amount of cash proceeds that will be required to satisfy the exercise of Redemption Rights in accordance with the LOKB Organizational Documents; (iii) the number of shares of LOKB Class A Common Stock to be outstanding as of the Closing after giving effect to the exercise of Redemption Rights in accordance with the LOKB Organizational Documents and the issuance of shares of LOKB Class A Common Stock pursuant to the Private Placements and (iv) the estimated Stamp Duty Amount, including the calculation thereof. The LOKB Closing Statement and each component thereof shall be prepared and calculated in accordance with the definitions contained in this Agreement. From and after delivery of the LOKB Closing Statement until the Closing, LOKB shall (x) use reasonable best efforts to cooperate with and provide the Company and its Representatives all information reasonably requested by the Company or any of its Representatives and within LOKB’s or its Representatives’ possession or control in connection with the Company’s review of the LOKB Closing Statement and (y) consider in good faith any comments to the LOKB Closing Statement provided by the Company, which comments the Company shall deliver to LOKB no later than one (1) Business Day prior to the Closing Date, and LOKB shall revise such LOKB Closing Statement to incorporate any changes LOKB determines are reasonably necessary or appropriate given such comments.

(c) No later than three (3) Business Days prior to the Closing, the Company shall prepare and deliver to LOKB a statement (the “**Company Closing Statement**”) setting forth in good faith a capitalization table containing the information set forth in Section 5.03(a) and, with respect to each holder of Company Options, Company Restricted Shares, Company Restricted Stock Units or Company Warrants, the information set forth on Section 5.03(c) of the Company Disclosure Schedule, in each case, as of the date the Company Closing Statement is delivered to LOKB. The Company Closing Statement and each component thereof shall be prepared and calculated in accordance with the definitions contained in this Agreement. From and after delivery of the Company Closing Statement until the Closing, the Company shall (i) use reasonable best efforts to cooperate with and provide LOKB and its Representatives all information reasonably requested by LOKB or any of its Representatives and within the Company’s or its Representatives’ possession or control in connection with LOKB’s review of the Company Closing Statement and (ii) consider in good faith any comments to the Company Closing Statement provided by LOKB, which comments LOKB shall deliver to the Company no later than two (2) Business Days prior to the Closing Date, and the Company shall revise such Company Closing Statement to incorporate any changes the Company determines are reasonably necessary or appropriate given such comments.

4.05 Share Transfer Books. At the Effective Time, the share transfer books of Navitas Delaware shall be closed and there shall be no further registration of transfers of Navitas Delaware Shares thereafter on the records of Navitas Delaware. From and after the Effective Time, the holders of Certificates representing Navitas Delaware Shares outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such Navitas Delaware Shares, except as otherwise provided in this Agreement or by Law. On or after the Effective Time, any such Certificates presented to the Exchange Agent or LOKB for any reason shall be converted into the applicable Per Share Merger Consideration in accordance with the provisions of Section 4.01. If a number of Company Options are exercised prior to the Closing such that it is reasonably likely that the Minimum Tender Condition, taking into account the Shareholder Support Agreement, would not be satisfied if additional Company Options were exercised as of any given time, the Company shall suspend the exercise of Company Options pursuant to the authority granted in the award agreements with respect to such Company Options.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in the Company's disclosure schedule delivered by the Company in connection with this Agreement (the "**Company Disclosure Schedule**") (which qualifies (a) the correspondingly numbered representation and warranty set forth in this Article V if specified therein and (b) such other representations and warranties in this Article V (other than Section 5.03 and Section 5.08(c)) where its relevance as an exception to (or disclosure for purposes of) such other representation and warranty is reasonably apparent), the Company hereby represents and warrants to LOKB and Merger Sub as follows:

5.01 Organization and Qualification; Subsidiaries.

(a) The Company and each Company Subsidiary, is a corporation or other organization duly organized, validly existing and in good standing (or such equivalent concept to the extent it exists in Ireland) under the laws of the jurisdiction of its incorporation or organization and has the requisite corporate or other organizational power and authority to own, lease and operate its properties and assets and to carry on its business as it is now being conducted. The Company and each Company Subsidiary is duly qualified or licensed as a foreign corporation or other organization to do business, and is in good standing, in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of its business makes such qualification or licensing necessary, except for such failures to be so qualified or licensed and in good standing that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect.

(b) A true and complete list of all the Company Subsidiaries, together with the jurisdiction of incorporation of each Company Subsidiary and the type and percentage of outstanding Equity Interests of each Company Subsidiary owned by the Company and each other Company Subsidiary as of the date of this Agreement, is set forth in Section 5.01(b) of the Company Disclosure Schedule and the Company does not as of the date of this Agreement own, and has never owned, directly or indirectly, any Equity Interest in any other person or joint venture.

5.02 Organizational Documents. The Company has made available to LOKB a complete and correct copy of the Organizational Documents, each as amended to date, of the Company and each Company Subsidiary. Such Organizational Documents are in full force and effect. Neither the Company nor any Company Subsidiary is in violation of any of the provisions of its Organizational Documents.

5.03 Capitalization.

(a) The authorized equity interests in the Company consist of the following: (i) 93,000,000 Navitas Ireland Common Shares, (ii) 16,716,348 Navitas Ireland Series A Preferred Shares, (iii) 14,262,664 Navitas Ireland Series B Preferred Shares, (iv) 5,416,551 Navitas Ireland Series B-1 Preferred Shares, (v) 24,027,913 Navitas Ireland Series B-2 Preferred Shares, (vi) 1 ordinary share of EUR€1.00, (vii) the Navitas Ireland Warrants, (viii) the Navitas Ireland Options, (ix) 93,000,000 Navitas Delaware Common Shares, (x) 16,716,348 Navitas Delaware Series A Preferred Shares, (xi) 14,262,664 Navitas Delaware Series B Preferred Shares, (xii) 5,416,551

Navitas Delaware Series B-1 Preferred Shares, (xiii) 24,027,913 Navitas Delaware Series B-2 Preferred Shares, (xiv) the Navitas Delaware Warrants and (xv) the Navitas Delaware Options. As of the date hereof, (A) 20,666,388 Navitas Ireland Common Shares are issued and allotted (including 7,931,362 shares of Navitas Ireland Restricted Shares), (B) 16,620,018 Navitas Ireland Series A Preferred Shares are issued and allotted, (C) 14,213,431 Navitas Ireland Series B Preferred Shares are issued and allotted, (D) 5,416,551 Navitas Ireland Series B-1 Preferred Shares are issued and allotted, (E) 18,198,891 Navitas Ireland Series B-2 Preferred Shares are issued and allotted, (F) no Navitas Ireland Common Shares or Navitas Ireland Preferred Shares are held in the treasury of Navitas Ireland, (G) 18,899,285 Navitas Ireland Common Shares are reserved for future issuance pursuant to outstanding Navitas Ireland Options granted pursuant to the 2020 Equity Incentive Plan, (H) 1,106,577 Navitas Ireland Common Shares, 96,330 Navitas Ireland Series A Preferred Shares, 49,233 Navitas Ireland Series B Preferred Shares and 30,000 Navitas Ireland Series B-2 Preferred Shares are reserved for future issuance pursuant to the Navitas Ireland Warrants, (I) 54,448,891 Navitas Ireland Common Shares are reserved for future issuance pursuant to the conversion of the Navitas Ireland Preferred Shares, (J) 20,666,388 Navitas Delaware Common Shares are issued and outstanding (including 7,931,362 shares of Navitas Delaware Restricted Shares), (K) 16,620,018 Navitas Delaware Series A Preferred Shares are issued and outstanding, (L) 14,213,431 Navitas Delaware Series B Preferred Shares are issued and outstanding, (M) 5,416,551 Navitas Delaware Series B-1 Preferred Shares are issued and outstanding, (N) 18,198,891 Navitas Delaware Series B-2 Preferred Shares are issued and outstanding, (O) no Navitas Delaware Common Shares or Navitas Delaware Preferred Shares are held in the treasury of Navitas Delaware, (P) 18,899,285 Navitas Delaware Common Shares are reserved for future issuance pursuant to outstanding Navitas Delaware Options granted pursuant to the 2020 Equity Incentive Plan, (Q) 1,106,577 Navitas Delaware Common Shares, 96,330 Navitas Delaware Series A Preferred Shares, 49,233 Navitas Delaware Series B Preferred Shares and 30,000 Navitas Delaware Series B-2 Preferred Shares are reserved for future issuance pursuant to the Navitas Delaware Warrants, (R) 54,448,891 Navitas Delaware Common Shares are reserved for future issuance pursuant to the conversion of the Navitas Delaware Preferred Shares, (S) no Navitas Ireland Restricted Stock Units are issued and allotted and (T) no Navitas Delaware Restricted Stock Units are issued and outstanding.

(b) Other than, as of the date of this Agreement, (i) the Company Options and Company Restricted Shares set forth on Section 5.03(c) of the Company Disclosure Schedule, (ii) the Company Preferred Shares, (iii) outstanding warrants to purchase Navitas Ireland Common Shares, Navitas Ireland Series A Preferred Shares, Navitas Ireland Series B Preferred Shares and Navitas Ireland Series B-2 Preferred Shares set forth on Section 5.03(b) of the Company Disclosure Schedule (the “**Navitas Ireland Warrants**”) and (iv) outstanding warrants to purchase Navitas Delaware Common Shares, Navitas Delaware Series A Preferred Shares, Navitas Delaware Series B Preferred Shares and Navitas Delaware Series B-2 Preferred Shares set forth on Section 5.03(b) of the Company Disclosure Schedule (the “**Navitas Delaware Warrants**”) and, collectively with the Navitas Ireland Warrants, the “**Company Warrants**”), there are no options,

warrants, preemptive rights, calls, convertible securities, conversion rights or other rights, agreements, arrangements or commitments of any character relating to the issued or unissued Equity Interests of the Company or any Company Subsidiary or obligating the Company or any Company Subsidiary to issue or sell any Equity Interests or voting interests in, or any securities convertible into or exchangeable or exercisable for any Equity Interests or other voting interests in, the Company or any Company Subsidiary. Neither the Company nor any Company Subsidiary is a party to, or otherwise bound by, and neither the Company nor any Company Subsidiary has granted, any equity appreciation rights, participations, phantom equity, restricted shares, restricted share units, performance shares, contingent value rights or similar securities or rights that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any Equity Interests of, or other securities or ownership interests in, the Company or any Company Subsidiary. Except as set forth in the Shareholder Support Agreement and the Company Shareholders' Agreement, there are no voting trusts, voting agreements, proxies, shareholder agreements or other agreements to which the Company or any Company Subsidiary is a party, or to the Company's knowledge, among any holder of Company Shares or any other Equity Interests of the Company or any Company Subsidiary to which the Company or any Company Subsidiary is not a party, with respect to the voting of the Company Shares or any of the Equity Interests of the Company.

(c) Section 5.03(c) of the Company Disclosure Schedule sets forth the following information with respect to each Company Option, award of Company Restricted Shares and Company Warrant outstanding as of the date of this Agreement, as applicable: (i) the name of the Company Option or Company Restricted Share recipient or the name of the holder of the Company Warrant; (ii) whether the Company Option or award of Company Restricted Shares was granted pursuant to the 2020 Equity Incentive Plan; (iii) the number and class of Company Shares subject to such Company Option, award of Company Restricted Shares or Company Warrant; (iv) the exercise or purchase price of such Company Option, Company Restricted Shares or Company Warrant; (v) the date on which such Company Option, award of Company Restricted Shares or Company Warrant was granted; (vi) the vesting schedule applicable to such Company Option, award of Company Restricted Shares or Company Warrant; (vii) whether an effective election under Section 83(b) of the Code was filed with respect to such award of Company Restricted Shares; and (viii) the date on which such Company Option or Company Warrant expires. The Company has made available to LOKB accurate and complete copies of the 2020 Equity Incentive Plan pursuant to which the Company has granted the Company Options or awards of Company Restricted Shares that are currently outstanding or allotted, as applicable, and the form of all stock and stock-based award agreements evidencing the Company Options, awards of Company Restricted Shares or Company Warrants. No Company Option was granted with an exercise price per share less than the fair market value of the underlying Company Common Shares as of the date such Company Option was granted. All Company Common Shares subject to issuance as aforesaid, upon issuance on the terms and conditions specified in the instruments pursuant to which they are issuable, will be duly authorized, validly issued, fully paid and nonassessable.

(d) There are no outstanding contractual obligations of the Company or any Company Subsidiary to repurchase, redeem or otherwise acquire any Equity Interests of the Company or of any Company Subsidiary or to provide funds to or make any investment (in the form of a loan, capital contribution or otherwise) in any person other than a wholly-owned Company Subsidiary.

(e) There are no commitments or agreements of any character to which the Company is bound obligating the Company to accelerate the vesting of any Company Option or award of Company Restricted Shares as a result of the Transactions, and (i) all outstanding or allotted Company Shares (including Company Restricted Shares), all outstanding Company Options, all outstanding Company Warrants and all outstanding Equity Interests of each Company Subsidiary have been issued and granted in compliance in all material respects with (A) all applicable securities laws and other applicable Laws and (B) all preemptive rights and other requirements set forth in applicable contracts to which the Company or any Company Subsidiary is a party and the Organizational Documents of the Company and the Company Subsidiaries.

(f) Each outstanding Equity Interest of each Company Subsidiary is duly authorized, validly issued, fully paid and nonassessable, and each such Equity Interest is owned 100% by the Company or another Company Subsidiary free and clear of all Liens, options, rights of first refusal and limitations on the Company's or any Company Subsidiary's voting rights, other than transfer restrictions under applicable securities laws and their respective Organizational Documents.

(g) Each Navitas Ireland Preferred Share has a conversion rate to Navitas Ireland Common Shares of one-for-one and each Navitas Delaware Preferred Share has a conversion rate to Navitas Delaware Common Shares of one-for-one.

5.04 Authority Relative to this Agreement. The Company has all necessary corporate power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party, to perform its obligations hereunder and thereunder and, subject to receiving the Requisite Company Shareholder Approval, to consummate the Transactions. The execution and delivery of this Agreement by the Company and the consummation by the Company of the Transactions have been duly and validly authorized by all necessary action, and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement or to consummate the Transactions (other than, with respect to the Merger, the Requisite Company Shareholder Approval, which the Written Consent shall satisfy, and the filing and recordation of appropriate merger documents as required by the DGCL and the DLLCA). This Agreement has been duly and validly executed and delivered by the Company and, assuming the due authorization, execution and delivery by LOKB and Merger Sub, constitutes a legal, valid and

binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, and by general equitable principles (the "**Remedies Exceptions**"). To the knowledge of the Company, no state takeover statute is applicable to the Tender Offer, the Merger or the other Transactions.

5.05 No Conflict; Required Filings and Consents.

(a) The execution and delivery of this Agreement by the Company does not, and subject to receipt of the filing and recordation of appropriate merger documents as required by the DGCL and the DLLCA and of the consents, approvals, authorizations or permits, filings and notifications, expiration or termination of waiting periods after filings and other actions contemplated by Section 5.05(b) and assuming all other required filings, waivers, approvals, consents, authorizations and notices disclosed in Section 5.05(a) of the Company Disclosure Schedule, including the Written Consent and the Shareholder Support Agreement, have been made, obtained or given, the performance of this Agreement by the Company will not (i) conflict with or violate the Organizational Documents of the Company or any Company Subsidiary, (ii) conflict with or violate any Law applicable to the Company or any Company Subsidiary or by which any property or asset of the Company or any Company Subsidiary is bound or affected, or (iii) result in any breach of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien (other than any Permitted Lien) on any property or asset of the Company or any Company Subsidiary pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which the Company or any Company Subsidiary is a party or by which Company or any Company Subsidiary or any of their properties or assets are bound or affected, except for any such conflicts, violations, breaches, defaults or other occurrences which, individually or in the aggregate, (A) with respect to clause (ii), have not had and would not reasonably be expected to have a Company Material Adverse Effect and (B) with respect to clause (iii), have not been, and would not reasonably be expected to be, material to the Company and the Company Subsidiaries, taken as a whole.

(b) The execution and delivery of this Agreement by the Company does not, and the performance of this Agreement by the Company will not, require any consent, approval, authorization or permit of, or filing with or notification to, or expiration or termination of any waiting period by, any United States federal, state, county, municipal or other local or non-United States government, governmental, regulatory or administrative authority, agency, instrumentality or commission or any court, tribunal, or judicial or arbitral body (a "**Governmental Authority**"), or any other person, except (i) for applicable requirements, if any, of the Exchange Act, the Securities Act of 1933 (the "**Securities Act**"), state securities or "blue sky" laws ("**Blue Sky Laws**") and state takeover laws, the pre-merger notification requirements of the HSR Act, and filing and recordation of appropriate merger documents as required by the DGCL and DLLCA, and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect.

(c) No dissenters' rights, rights of appraisal or other similar rights under Section 17711.13 of the Corporations Code of the State of California or any other Law (other than under Irish law in connection with a Relief Application) apply in connection with the Transactions.

5.06 Permits; Compliance. Each of the Company and the Company Subsidiaries is in possession of all franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals and orders of any Governmental Authority necessary for each of the Company and the Company Subsidiaries to own, lease and operate its properties and assets in all material respects and to carry on its business in all material respects as it is now being conducted (the "**Company Permits**"). Section 5.06 of the Company Disclosure Schedule sets forth a true and complete list of all Company Permits. No suspension or cancellation of any of the Company Permits is pending or, to the knowledge of the Company, threatened in writing. Neither the Company nor any Company Subsidiary is in conflict with, or in default, breach or violation of, (a) any Law applicable to the Company or any Company Subsidiary or by which any property or asset of the Company or any Company Subsidiary is bound or affected, or (b) any Company Permit, except, in each case, for any such conflicts, defaults, breaches or violations that, individually or in the aggregate, have not been, and would not reasonably be expected to be, material to the Company and the Company Subsidiaries, taken as a whole.

5.07 Financial Statements.

(a) Attached as Section 5.07(a) of the Company Disclosure Schedule are true and complete copies of the audited consolidated balance sheets of Navitas Semiconductor, Inc. as of December 31, 2019 and December 31, 2018, and the related audited consolidated statements of operations, stockholders' equity and cash flows of Navitas Semiconductor, Inc. for each of the years then ended (collectively, the "**Audited Financial Statements**"). The Audited Financial Statements (including the notes thereto) (i) were prepared in accordance with United States generally accepted accounting principles ("**GAAP**") applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto) and (ii) fairly present, in all material respects, the financial position, results of operations and cash flows of Navitas Semiconductor, Inc. as at the date thereof and for the period indicated therein.

(b) Attached as Section 5.07(b) of the Company Disclosure Schedule are true and complete copies of the unaudited consolidated balance sheet of the Company and the Company Subsidiaries as of December 31, 2020 (the "**2020 Balance Sheet**"), and the related unaudited consolidated statements of operations, shareholders' equity and cash flows of the Company and the Company Subsidiaries for the year then ended (collectively, the "**Unaudited Financial Statements**"). The Unaudited Financial Statements were prepared in accordance with GAAP

applied on a consistent basis throughout the period indicated (except for the absence of footnotes) and fairly present, in all material respects, the financial position, results of operations and cash flows of the Company and the Company Subsidiaries as at the date thereof and for the period indicated therein, except as otherwise noted therein and subject to normal and recurring year-end adjustments, which, individually or in the aggregate, have not been, and would not reasonably be expected to be, material to the Company and the Company Subsidiaries, taken as a whole.

(c) Except as and to the extent set forth on the 2020 Balance Sheet, none of the Company or any of the Company Subsidiaries has any liability or obligation of any nature (whether accrued, absolute, contingent or otherwise), except for: (i) liabilities that were incurred in the ordinary course of business consistent with past practice since the date of such 2020 Balance Sheet, (ii) obligations for future performance under any contract to which the Company or any Company Subsidiary is a party that has been made available to LOKB, (iii) liabilities arising under this Agreement and/or the performance by the Company of its obligations hereunder, including transaction expenses, (iv) liabilities disclosed in the Company Disclosure Schedule or (v) such other liabilities and obligations which, individually or in the aggregate, have not resulted in and would not reasonably be expected to result in a Company Material Adverse Effect.

(d) Since January 1, 2018, (i) neither the Company nor any Company Subsidiary nor, to the Company's knowledge, any director, officer, employee, auditor, accountant or Representative of the Company or any Company Subsidiary, has received or otherwise had or obtained knowledge of any complaint, allegation, assertion or claim, whether written or, to the knowledge of the Company, oral, regarding the accounting or auditing practices, procedures, methodologies or methods of the Company or any Company Subsidiary or their respective internal accounting controls, including any such complaint, allegation, assertion or claim that the Company or any Company Subsidiary has engaged in questionable accounting or auditing practices and (ii) 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 Company Board or any committee thereof.

(e) To the knowledge of the Company, no employee of the Company or any Company Subsidiary has provided or is providing information to any law enforcement agency regarding the commission or possible commission of any crime or the violation or possible violation of any applicable Law. None of the Company, any Company Subsidiary or, to the knowledge of the Company, any officer, employee, contractor, subcontractor or agent of the Company or any Company Subsidiary has discharged, demoted, suspended, threatened, harassed or in any other manner discriminated against an employee of the Company or any Company Subsidiary in the terms and conditions of employment because of any act of such employee described in 18 U.S.C. sec. 1514A(a).

(f) All accounts receivable of the Company and the Company Subsidiaries arising after the 2020 Balance Sheet have arisen from bona fide transactions in the ordinary course

of business consistent with past practice and in accordance with GAAP and are collectible, subject to bad debts reserved in the Audited Financial Statements or the Unaudited Financial Statements. To the knowledge of the Company, such accounts receivables are not subject to valid defenses, setoffs or counterclaims, other than routine credits granted for errors in ordering, shipping, pricing, discounts, rebates, returns in the ordinary course of business consistent with past practice and other similar matters. The Company's reserve for contractual allowances and doubtful accounts is adequate in all material respects and has been calculated in a manner consistent with past practices. Since the date of the 2020 Balance Sheet, neither the Company nor any of the Company Subsidiaries has modified or changed in any material respect its sales practices or methods.

(g) All accounts payable of the Company and the Company Subsidiaries reflected on the 2020 Balance Sheet or arising thereafter are the result of bona fide transactions in the ordinary course of business consistent with past practice and have been paid or are not yet due or payable. Since the date of the 2020 Balance Sheet, the Company and the Company Subsidiaries have not altered in any material respects their practices for the payment of such accounts payable, including the timing of such payment.

5.08 Absence of Certain Changes or Events. Since January 1, 2020 and on and prior to the date of this Agreement, except as otherwise reflected in the Audited Financial Statements or Unaudited Financial Statements, or as expressly contemplated by this Agreement, (a) the Company and the Company Subsidiaries have conducted their respective businesses in all material respects in the ordinary course and in a manner consistent with past practice, other than due to any actions taken that are reasonably designed to comply with any COVID-19 Measures, (b) the Company and the Company Subsidiaries have not sold, assigned, transferred, permitted to lapse, abandoned, or otherwise disposed of any right, title, or interest in or to any of their respective material assets (including Company-Owned IP) other than (i) revocable non-exclusive licenses (or sublicenses) of Company-Owned IP granted in the ordinary course of business consistent with past practice and (ii) cancellation, abandonment or lapse of any Company-Owned IP where the decision to allow such cancellation, abandonment and lapse is made in the ordinary course of business, (c) there has not been a Company Material Adverse Effect, and (d) none of the Company or any Company Subsidiary has taken any action that, if taken after the date of this Agreement, would constitute a breach of any of the covenants set forth in Section 7.01.

5.09 Absence of Litigation. As of the date of this Agreement, there is no material litigation, suit, claim, charge, grievance, action, proceeding, audit or investigation by or before any Governmental Authority (an "**Action**") pending or, to the knowledge of the Company, threatened against the Company or any Company Subsidiary, or any property or asset of the Company or any Company Subsidiary. Neither the Company nor any Company Subsidiary nor any property or asset of the Company or any Company Subsidiary is, subject to any continuing order of, consent decree, settlement agreement or other similar written agreement with, or, to the knowledge of the Company, continuing investigation by, any Governmental Authority, or any order, writ, judgment, injunction, decree, determination or award of any Governmental Authority.

5.10 Employee Benefit Plans.

(a) Section 5.10(a) of the Company Disclosure Schedule lists all employment and consulting contracts or agreements to which the Company or any Company Subsidiary is a party or bound, with respect to which the Company or any Company Subsidiary has any obligation (other than the Company or any Company Subsidiary's standard form of at-will offer letter, which form(s) of offer letter has or have been made available to LOKB, and permit(s) termination of employment: (x) by the Company or a Company Subsidiary with no more than one (1) day's advance notice, and (y) without severance or other payment or penalty obligations of the Company or any Company Subsidiary). Section 5.10(a) of the Company Disclosure Schedule also lists, as of the date of this Agreement, all Employee Benefit Plans that are maintained, contributed to, required to be contributed to, or sponsored by the Company or any Company Subsidiary for the benefit of any current or former employee, officer, director and/or consultant, or under which the Company or any Company Subsidiary has or could incur any liability (contingent or otherwise) (collectively, the "**Plans**").

(b) With respect to each material Plan, the Company has made available to LOKB, if applicable (i) a true and complete copy of the current plan document and all amendments thereto and each trust or other funding arrangement, (ii) copies of the most recent summary plan description and any summaries of material modifications, (iii) a copy of the 2019 filed Internal Revenue Service ("**IRS**") Form 5500 annual report and accompanying schedules (or, if not yet filed, the most recent draft thereof), (iv) copies of the most recently received IRS determination, opinion or advisory letter for each such Plan, and (v) any material non-routine correspondence from any Governmental Authority with respect to any Plan within the past three (3) years. Neither the Company nor any Company Subsidiary has any express commitment to modify, change or terminate any Plan, other than with respect to a modification, change or termination required by ERISA or the Code, or other applicable Law.

(c) None of the Plans is or was within the past six (6) years, nor does the Company nor any ERISA Affiliate have or reasonably expect to have any liability or obligation under, (i) a multiemployer plan (within the meaning of Section 3(37) or 4001(a)(3) of ERISA), (ii) a single employer pension plan (within the meaning of Section 4001(a)(15) of ERISA) subject to Section 412 of the Code and/or Title IV of ERISA, (iii) a multiple employer plan subject to Section 413(c) of the Code, or (iv) a multiple employer welfare arrangement under ERISA. For purposes of this Agreement, "**ERISA Affiliate**" means any entity that together with the Company would be deemed a "single employer" for purposes of Section 4001(b)(1) of ERISA and/or Sections 414(b), (c) and/or (m) of the Code.

(d) Neither the Company nor any Company Subsidiary is nor will be obligated, whether under any Plan or otherwise, to separation pay, severance, termination or similar benefits to any person as a result of any Transaction contemplated by this Agreement, nor will any such transaction accelerate the time of payment or vesting, or increase the amount, of any benefit or other compensation due to any individual. The Transactions shall not be the direct or indirect cause of any amount paid or payable by the Company or any Company Subsidiary being classified as an "excess parachute payment" under Section 280G of the Code.

(e) None of the Plans provides, nor does the Company nor any Company Subsidiary have or reasonably expect to have any obligation to provide, retiree medical to any current or former employee, officer, director or consultant of the Company or any Company Subsidiary after termination of employment or service except as may be required under Section 4980B of the Code and Parts 6 and 7 of Title I of ERISA and the regulations thereunder or any analogous state law.

(f) Each Plan is and has been within the past six (6) years in compliance, in all material respects, in accordance with its terms and the requirements of all applicable Laws, including ERISA and the Code. The Company and the ERISA Affiliates have performed, in all material respects, all obligations required to be performed by them under, are not in any material respect in default under or in violation of, and have no knowledge of any default or violation in any material respect by any party to, any Plan. No Action is pending or, to the knowledge of the Company, threatened with respect to any Plan (other than claims for benefits in the ordinary course) and, to the knowledge of the Company, no fact or event exists that could reasonably be expected to give rise to any such Action.

(g) Each Plan that is intended to be qualified under Section 401(a) of the Code or Section 401(k) of the Code has (i) timely received a favorable determination letter from the IRS covering all of the provisions applicable to the Plan for which determination letters are currently available that the Plan is so qualified and each trust established in connection with such Plan is exempt from federal income Taxation under Section 501(a) of the Code or (ii) is entitled to rely on a favorable opinion letter from the IRS, and to the knowledge of the Company, no fact or event has occurred since the date of such determination or opinion letter or letters from the IRS that could reasonably be expected to adversely affect the qualified status of any such Plan or the exempt status of any such trust.

(h) There has not been any prohibited transaction (within the meaning of Section 406 of ERISA or Section 4975 of the Code) nor any reportable events (within the meaning of Section 4043 of ERISA) with respect to any Plan that could reasonably be expected to result in material liability to the Company or any of the Company Subsidiaries. There have been no acts or omissions by the Company or any ERISA Affiliate that have given or could reasonably be expected to give rise to any material fines, penalties, Taxes or related charges under Sections 502 or 4071 of ERISA or Section 511 or Chapter 43 of the Code for which the Company or any ERISA Affiliate may be liable.

(i) All contributions, premiums or payments required to be made with respect to any Plan have been timely made to the extent due or properly accrued on the consolidated financial statements of the Company and the Company Subsidiaries, except as would not result in material liability to the Company and the Company Subsidiaries.

(j) The Company and each ERISA Affiliate have each complied in all material respects with the notice and continuation coverage requirements, and all other requirements, of Section 4980B of the Code and Parts 6 and 7 of Title I of ERISA, and the regulations thereunder, with respect to each Plan that is, or was during any Tax year for which the statute of limitations on the assessment of federal income Taxes remains open, by consent or otherwise, a group health plan within the meaning of Section 5000(b)(1) of the Code.

(k) The Company and each Plan that is a “**group health plan**” as defined in Section 733(a)(1) of ERISA (each, a “**Health Plan**”) is and has been in compliance, in all material respects, with the Patient Protection and Affordable Care Act of 2010 (“**PPACA**”), and no event has occurred, and no condition or circumstance exists, that could reasonably be expected to subject the Company, any ERISA Affiliate or any Health Plan to any material liability for penalties or excise Taxes under Code Section 4980D or 4980H or any other provision of the PPACA.

(l) Each Plan that constitutes a nonqualified deferred compensation plan subject to Section 409A of the Code has been administered and operated, in all material respects, in compliance with the provisions of Section 409A of the Code and the Treasury Regulations thereunder, and no additional Tax under Section 409A(a)(1)(B) of the Code has been or could reasonably be expected to be incurred by a participant in any such Plan.

(m) Except as disclosed in Section 5.10(m) of the Company Disclosure Schedule, all Company Options have been granted in accordance with Section 409A of the Code and the Treasury Regulations thereunder.

(n) Except as disclosed in Section 5.10(n) of the Company Disclosure Schedule all Code Section 83(b) elections made in connection with Company Restricted Shares have used accurate fair market value calculations to report includable taxable income.

(o) Except as disclosed in Section 5.10(o) of the Company Disclosure Schedule, the Company has the authority to unilaterally amend the Company Options granted on October 15, 2020, December 11, 2020, and January 20, 2021 (the “**Subject Options**”) to increase the exercise price of each such Subject Option as set forth in Section 5.10(o) of the Company Disclosure Schedule, or terminate the Subject Options, as applicable, and has not granted or promised to grant any additional rights or benefits to the holders of the Subject Options.

(p) No Plan is maintained outside the jurisdiction of the United States or covers any employees of the Company or any Company Subsidiary who reside or work outside of the United States.

(q) Each of the Company and any Company Subsidiary has, where applicable, complied with its obligations under section 121 of the Pensions Act 1990 of Ireland (as amended) (the “Pensions Act 1990”) and there are no excluded employees in respect of whom the Company or any Company Subsidiary is obliged to provide access to a standard personal retirement savings account (“**PRSA**”) in accordance with section 121 of the Pensions Act 1990 that have not been notified of their right to contribute to a PRSA.

(r) All sums the Company or any Company Subsidiary is obliged (whether under a contract of employment or otherwise) to pay (other than any sums deducted from an employee’s wages or salary pursuant to a PRSA contract entered into by that employee with a PRSA provider (“**Employee Contributions**”)) to the custodian account of any PRSA provider on behalf of or in respect of any person (“**Employer Contributions**”), together with the basis for calculation of any such Employer Contributions, have been disclosed in Section 5.10(r) of the Company Disclosure Schedule. All Employee Contributions and Employer Contributions that the Company or any Company Subsidiary is obliged to remit or pay to the custodian account of any PRSA provider have been remitted or paid by the due date for remittance or payment.

(s) Other than providing access to a PRSA, in Ireland there are not in operation, has never been in operation and no proposal has been announced to enter into or establish, any agreement, arrangement, custom or practice (whether legally enforceable or not or whether or not approved by the Revenue Commissioners in Ireland) for the payment by the Company and any Company Subsidiary of, or payment by the Company and any Company Subsidiary of any contribution towards, any pensions, allowances, lump sum or other like benefits on retirement, death, termination of employment (whether voluntary or not) or during periods of sickness or disablement; in each case for the benefit of any employee, officer, contractor or other service provider or any prospective or former employee, officer, contractor, or other service provider, or for the benefit of the dependents of any of them.

5.11 Labor and Employment Matters.

(a) Section 5.11(a)(i) of the Company Disclosure Schedule sets forth a true, correct and complete list of all employees of the Company or any Company Subsidiary as of the date hereof, and sets forth for each such individual the following: (i) identifier and employing entity; (ii) title or position (including whether full- or part-time) and location of employment; (iii) hire date and service date (if different); (iv) current annualized base salary or (if paid on an hourly basis) hourly rate of pay, and status as exempt or non-exempt under the Fair Labor Standards Act (with respect to employees employed in the United States) or any similar status required under any other Law (with respect to employees employed outside of the United States); (v) commission, bonus or other incentive-based compensation eligibility, and all other compensation for which he or she is eligible; and (vi) details of any visa or work permit. Section 5.11(a)(ii) of the Company Disclosure Schedule sets forth a true, correct and complete list of all individuals who provide material services to the Company or any Company Subsidiary in the capacity of an independent contractor, and sets forth for each such individual: (x) a description of the services provided; (y) the compensation applicable to such services; and (z) details of any contract or other agreement applicable to such services.

(b) No employee of the Company or any Company Subsidiary is represented by a labor union, works council, trade union, or similar representative of employees, and neither the Company nor any Company Subsidiary is a party to, subject to, or bound by a collective bargaining agreement, collective agreement or any other contract or agreement with a labor union, works council, trade union, or similar representative of employees, contractors or other service providers. There are no, and there have never been any, strikes, lockouts or work stoppages existing or, to the Company's knowledge, threatened, with respect to any employees or the Company or any Company Subsidiaries or any other individuals who have provided services with respect to the Company or any Company Subsidiaries. There have been no union certification or representation petitions or demands with respect to the Company or any Company Subsidiaries or any of their employees and, to the Company's knowledge, no union organizing campaign or similar effort is pending or threatened with respect to the Company, any Company Subsidiaries, or any of their employees.

(c) There are no material Actions pending or, to the knowledge of the Company, threatened against the Company or any Company Subsidiary by or on behalf of any of their respective current or former employees, workers or independent contractors.

(d) The Company and the Company Subsidiaries are and have been since January 1, 2018 in compliance in all respects with all applicable Laws relating to labor and employment, including all such Laws regarding employment practices, employment discrimination, terms and conditions of employment, mass layoffs and plant closings (including the Worker Adjustment and Retraining Notification Act of 1988 and any similar state or local Laws), immigration, meal and rest breaks, pay equity, workers' compensation, family and medical leave and all other employee leaves, recordkeeping, classification of employees and independent contractors, wages and hours, pay checks and pay stubs, employee seating, anti-harassment and anti-retaliation (including all such Laws relating to the prompt and thorough investigation and remediation of any complaints) and occupational safety and health requirements, and neither the Company nor any Company Subsidiary is liable for any arrears of wages, penalties or other sums for failure to comply with any of the foregoing. Each employee of the Company and each Company Subsidiary and any other individual who has provided services with respect to the Company or any Company Subsidiary has been paid (and as of the Closing will have been paid) all wages, bonuses, compensation and other sums owed and due to such individual as of such date.

(e) Each of Gene Sheridan, Dan Kinzer, Todd Glickman and Jason Zhang has entered into a New Employment agreement with LOKB, and each such New Employment agreement is in full force and effect.

5.12 Real Property; Title to Assets.

(a) The Company and the Company Subsidiaries do not own any real property.

(b) Section 5.12 of the Company Disclosure Schedule lists the street address of each parcel of Leased Real Property, and sets forth a list of each lease, sublease, and license pursuant to which the Company or any Company Subsidiary leases, subleases or licenses any real property (each, a "**Lease**"), with the name of the lessor and the date of the Lease in connection therewith and each amendment or supplement to any of the foregoing (collectively, the "**Lease Documents**"). True, correct and complete copies of all Lease Documents have been made available to LOKB. With respect to the Leased Real Property: (i) there are no leases, subleases, sublicenses, concessions or other contracts or other arrangements, whether written or oral, granting to any person other than the Company or Company Subsidiaries the right to use or occupy any Leased Real Property and the Company or the Company Subsidiaries are the only occupants of the Leased Real Property, (ii) all Leases are in full force and effect, are valid and enforceable in accordance with their respective terms, subject to the Remedies Exceptions, and there is not, under any of such Leases, any existing default or event of default (or event which, with notice or lapse of time, or both, would constitute a default) by the Company, any Company Subsidiary, or, to the Company's knowledge, by the other party to such Leases, and the Company has not received any notice of default from any other party to such Leases that remains uncured, and (iii) none of the Company or the Company Subsidiaries have assigned, transferred, conveyed, mortgaged, deeded in trust or encumbered any interest in the Leases, except for assignments, transfers, conveyances, mortgages, deeds of trust or other Liens which will be released prior to the Closing.

(c) Other than due to any COVID-19 Measures, there are no contractual or legal restrictions that preclude or restrict the ability of the Company or any Company Subsidiary to use any Leased Real Property by such party for the purposes for which it is currently being used. To the knowledge of the Company, there are no material defects or material adverse physical conditions affecting the Leased Real Property or improvements thereon, and to the knowledge of the Company, neither the buildings, structures, facilities, fixtures or other improvements on the Leased Real Property, nor the current use thereof, contravenes or violates any building or zoning laws, or any administrative, occupational safety and health or other applicable law, except in each case, as would not reasonably be expected to result in a material adverse effect. The Leased Real Property, including all buildings, structures, improvements, fixtures, building systems and equipment therein are adequate and suitable for the operation of the business of the Company and the Company Subsidiaries as presently conducted. The Company and the Company Subsidiaries have obtained all governmental permits, certificates of occupancy and approvals necessary to legally operate and conduct the business of the Company and the Company Subsidiaries at any Leased Real Property, and none of the Company or the Company Subsidiaries have received written notice from any Governmental Authority that any building, structure, facilities or improvements located on Leased Real Property does not comply in all material respects with valid and current certificates of occupancy or similar permits or that any such improvements do not conform with any applicable legal requirements.

(d) Each of the Company and the Company Subsidiaries has legal and valid title to, or, in the case of Leased Real Property and leased assets, valid leasehold or subleasehold interests in, all of its properties and assets, tangible and intangible, real, personal and mixed, used or held for use in its business, free and clear of all Liens other than Permitted Liens and, to the knowledge of the Company, there are no facts or conditions affecting any of such properties and assets that would reasonably be expected, individually or in the aggregate, to interfere with the use, occupancy or operation of such properties or assets; *provided, however*, that this clause (d) shall not be construed as a representation or warranty with respect to Intellectual Property rights.

(e) Other than the Leased Real Property, the Company and the Company Subsidiaries (i) do not own, lease, occupy or otherwise use any real property, and (ii) do not have any rights or options to own, lease, occupy, or otherwise use any real property. The Leased Real Property constitutes all of the real property necessary for the ownership and operation of the business of the Company and the Company Subsidiaries as currently owned and operated and consistent with prudent industry practices.

5.13 Intellectual Property.

(a) Section 5.13(a) of the Company Disclosure Schedule contains a true, correct and complete list of all of the following that are owned or purported to be owned, used or held for use by the Company and/or the Company Subsidiaries: (i) Registered Intellectual Property constituting Company-Owned IP (showing in each, as applicable, the filing date, date of issuance, expiration date and registration or application number, jurisdiction and registrar), (ii) all contracts or agreements to use any Company-Licensed IP, including for the Software or Business Systems of any other person (other than (x) unmodified, commercially available, “off-the-shelf” Software with a replacement cost and aggregate annual license and maintenance fees of less than \$50,000 and (y) commercially available service agreements to Business Systems that have an individual service or subscription fee of less than \$50,000 per annum); and (iii) any Software or Business Systems constituting Company-Owned IP that are either (A) incorporated into or used in connection with the Products or (B) otherwise material to the business of the Company or any Company Subsidiary as currently conducted or as currently contemplated to be conducted as of the date hereof. The Company IP constitutes all Intellectual Property rights used in the operation of the business of the Company and the Company Subsidiaries and to the Company’s knowledge, is sufficient for the conduct of such business as currently conducted and currently contemplated to be conducted as of the date hereof.

(b) The Company or one of the Company Subsidiaries solely owns and possesses, free and clear of all Liens (other than Permitted Liens), all right, title and interest in and to the Company-Owned IP and has the right to use all Company-Licensed IP pursuant to a written contract or license. To the extent any of the Company-Owned IP is the subject of moral rights which are not capable of being assigned to the Company, such moral rights have been waived to the fullest extent permitted by Law. All Company-Owned IP is subsisting and, to the knowledge of the Company, valid and enforceable. No loss or expiration of any of the Company-Owned IP is threatened in writing, or pending.

(c) The Company and each of its applicable Company Subsidiaries have taken and take reasonable actions to maintain, protect and enforce Intellectual Property rights, including the secrecy, confidentiality and value of its trade secrets and other Confidential Information. Neither the Company nor any Company Subsidiary has disclosed any trade secrets or other Confidential Information that relates to the Products or is otherwise material to the business of the Company and any applicable Company Subsidiaries to any other person other than pursuant to a written confidentiality obligation under which such other person agrees to maintain the confidentiality and protect such Confidential Information.

(d) (i) There have been no claims filed and served or threatened in writing (including email), in each case against the Company or any Company Subsidiary in any forum, by any person (A) contesting the validity, use, ownership, enforceability, patentability or registrability of any of the Company IP, or (B) alleging any infringement or misappropriation of, or other violation of, any Intellectual Property rights of other persons (including any unsolicited demands or offers to license any Intellectual Property rights from any other person); (ii) the operation of the business of the Company and the Company Subsidiaries (including the Products) has not and does not infringe, misappropriate or violate, any Intellectual Property rights of other persons; (iii) to the Company's knowledge, no other person has infringed, misappropriated or violated any of the Company-Owned IP; and (iv) neither the Company nor any of the Company Subsidiaries has received written notice of any of the foregoing or received any formal written opinion of counsel regarding the foregoing.

(e) All persons who have contributed, developed or conceived any Company-Owned IP have executed valid and enforceable written agreements with the Company or one of the Company Subsidiaries, substantially in the form made available to Merger Sub or LOKB, and pursuant to which such persons assigned to the Company or the applicable Company Subsidiary all of their entire right, title, and interest in and to any Intellectual Property created, conceived or otherwise developed by such person in the course of and related to his, her or its relationship with the Company or the applicable Company Subsidiary, without further consideration (other than customary compensation and benefits for employment) or any restrictions or obligations whatsoever, including on the use or other disposition or ownership of such Intellectual Property.

(f) Neither the Company nor any of the Company Subsidiaries or, to the Company's knowledge, any other person is in material breach or in material default of any agreement specified in Section 5.13(a)(ii) of the Company Disclosure Schedule and no event has occurred which, with notice or the lapse of time (or both), would constitute such a breach or default, or permit termination or modification, thereunder.

(g) The Company and Company Subsidiaries do not use and have not used any Open Source Software or any modification or derivative thereof (i) in a manner that would grant or purport to grant to any other person any rights to or immunities under any of the Company IP, or (ii) under any Reciprocal License.

(h) There are, and for the past three (3) years have been, no known defects, technical concerns or problems that are material in any of the Products currently offered by the Company, in each case that prevented or would prevent the same from performing substantially in accordance with their specifications or functionality descriptions, in each case which have not been remediated as of the date of this Agreement. Neither the Company nor any Company Subsidiary has issued any recall, whether voluntary or involuntary, regarding the Products, and no customer of the Company has required the Company to issue a refund or credit with respect to defective or nonconforming Products.

(i) The Company or one of the Company Subsidiaries owns, leases, licenses, or otherwise has the legal right to use all Business Systems, and such Business Systems are, to the Company's knowledge, sufficient for the immediate and anticipated future needs of the business of the Company or any of the Company Subsidiaries. The Company and the Company Subsidiaries maintain disaster recovery, business continuity and risk assessment plans, procedures and facilities that are customary for companies with similar resources and using similar Business Systems, including by implementing systems and procedures (i) that manage mobile devices, including those provided to employees or contractors by the Company or any Company Subsidiary and those provided by such individuals themselves (and the Company and the Company Subsidiaries do not permit such individuals to use devices in connection with the business that are not monitored by the Company or a Company Subsidiary), (ii) that provide monitoring and alerting of any problems or issues with the Business Systems, and (iii) that monitor network traffic for threats and scan and assess vulnerabilities in the Business Systems. All of such plans and procedures have been tested in all material respects, since January 1, 2017. To the Company's knowledge, there has not been any material failure with respect to any of the Business Systems that has not been remedied or replaced in all material respects. The Company and each of the Company Subsidiaries has purchased a sufficient number and type of licenses for the operation of their Business Systems as currently conducted.

(j) Since January 1, 2017, the Company and each of the Company Subsidiaries have complied, if applicable, with (i) all Privacy/Data Security Laws applicable to the Company or a Company Subsidiary, (ii) any applicable privacy or security policies of the Company and/or the Company Subsidiary, respectively, concerning the collection, dissemination, storage or use of Personal Information, including any privacy policies posted to websites or other media maintained or published by the Company or a Company Subsidiary, (iii) industry security standards to which

the Company or any Company Subsidiary is bound or purports to adhere, (iv) PCI DSS and (v) all material contractual commitments that the Company or any Company Subsidiary has entered into or is otherwise bound with respect to privacy and/or data security (collectively, the “**Data Security Requirements**”). The Company and the Company Subsidiaries have each implemented reasonable data security safeguards designed to protect the security and integrity of the Business Systems and any Business Data, including where applicable, implementing industry standard procedures preventing unauthorized access and the introduction of Disabling Devices, and the taking and storing on-site and off-site of back-up copies of critical Business Data. The Company’s and the Company Subsidiaries’ employees receive training on privacy and/or information security issues. There are no Disabling Devices in any of the Product components at the time they are made available by the Company and the Company Subsidiaries, and the Company and each of the Company Subsidiaries run regular industry-standard scans of such Business Systems and components to detect Disabling Devices. Since January 1, 2017, neither the Company nor any of the Company Subsidiaries has to the Company’s knowledge, (x) experienced any data security breaches of Personal Information, unauthorized access or use of any of the Business Systems, or unauthorized acquisition, destruction, damage, disclosure, loss, corruption, alteration, or use of any Business Data; or (y) been subject to or received written notice of any audits, proceedings or investigations by any Governmental Authority, or received any customer claims or complaints regarding the unauthorized collection, dissemination, storage, use, or other processing of Personal Information by the Company or any Company Subsidiaries, or the material violation of any applicable Data Security Requirements, and, to the Company’s knowledge, there is no reasonable basis for the same. Neither the Company nor any of the Company Subsidiaries has provided or been legally required to provide any notice to data owners in connection with any unauthorized access, use, disclosure or other processing of Personal Information.

(k) The Company and/or one of the Company Subsidiaries (i) exclusively owns and possesses all right, title and interest in and to the Business Data constituting Company-Owned IP free and clear of any restrictions other than those imposed by applicable Privacy/Data Security Laws, or (ii) has the right to use, exploit, publish, reproduce, distribute, license, sell, and create derivative works of the Business Data, in whole or in part, in the manner in which the Company and the Company Subsidiaries receive and use such Business Data prior to the Closing Date. The Company and the Company Subsidiaries are not subject to any contractual requirements, privacy policies, or other legal obligations, including based on the Transactions contemplated hereunder, that would prohibit Merger Sub, the Surviving Company or LOKB from receiving or using Personal Information or other Business Data after the Closing Date, in the manner in which the Company and the Company Subsidiaries receive and use such Personal Information and other Business Data prior to the Closing Date or result in material liabilities in connection with Data Security Requirements.

(l) All past and current employees and independent contractors of the Company and the Company Subsidiaries are under written obligations to the Company and the Company Subsidiaries to maintain in confidence all Confidential Information acquired or contributed by them in the course of their employment or engagement.

(m) Neither the Company nor any Company Subsidiary is, nor has it ever been, a member or promoter of, or a contributor to, any industry standards body or similar standard setting organization that could require or obligate the Company or any Company Subsidiary to grant or offer to any other person any license or right to any Company-Owned IP.

5.14 Taxes.

(a) The Company and the Company Subsidiaries: (i) have duly and timely filed (taking into account any extension of time within which to file) all material Tax Returns they are required to file as of the date hereof and all such filed Tax Returns are correct and complete in all material respects; (ii) have timely paid all income and other material Taxes they are obligated to pay; (iii) with respect to all material Tax Returns filed by or with respect to them, have not waived any statute of limitations with respect to Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency which such waiver or extension remains in effect; (iv) do not have any deficiency, assessment, claim, audit, examination, investigation, litigation or other proceeding in respect of a material amount of Taxes or material Tax matters pending, asserted or proposed or threatened in writing; and (v) have provided adequate reserves in accordance with GAAP in the Audited Financial Statements and the Unaudited Financial Statements for any material Taxes of the Company or any Company Subsidiary as of the date thereof that have not been paid.

(b) Neither the Company nor any Company Subsidiary is a party to, is bound by or has any obligation under any Tax sharing agreement, Tax indemnification agreement, Tax allocation agreement or similar contract or arrangement (including any agreement, contract or arrangement providing for the sharing or ceding of credits or losses) or has a potential liability or obligation to any person as a result of or pursuant to any such agreement, contract, arrangement or commitment, in each case other than an agreement, contract, arrangement or commitment the primary purpose of which does not relate to Taxes.

(c) Neither the Company nor any Company Subsidiary 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 Date as a result of any: (i) adjustment under Section 481(a) or Section 482 of the Code (or any corresponding or similar provision of state, local or non-U.S. income Tax law) by reason of a change in method of accounting or otherwise prior to the Closing; (ii) "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or non-U.S. income Tax law) executed prior to the Closing; (iii) installment sale or open transaction disposition made prior to the Closing; (iv) intercompany transaction or any excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state, local or non-U.S. Tax law) entered into or created prior to the Closing; or (v) prepaid amount received prior to the Closing outside the ordinary course of business.

(d) Each of the Company and the Company Subsidiaries has withheld and paid to the appropriate Tax authority all material Taxes required to have been withheld and paid in connection with amounts paid or owing to any current or former employee, officer, independent contractor, creditor, shareholder or other third party and has complied in all material respects with all applicable laws, rules and regulations relating to the registration, reporting, payment, and withholding of Taxes.

(e) Neither the Company nor any Company Subsidiary has been a member of an affiliated group filing a consolidated, combined or unitary U.S. federal, state, local or non-U.S. income Tax Return (other than a group of which the Company is the common parent).

(f) Neither the Company nor any Company Subsidiary has any material liability for the Taxes of any person (other than the Company or any Company Subsidiaries) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or non-U.S. law), as a transferee or successor, or by contract (other than a contract the primary purpose of which does not relate to Taxes).

(g) Neither the Company nor any Company Subsidiary has (i) any request for a material ruling in respect of Taxes pending between the Company or any Company Subsidiary, on the one hand, and any Tax authority, on the other hand or (ii) entered into any closing agreements, private letter rulings, technical advice memoranda, concessions or similar agreements with a Taxing authority in respect of material Taxes, in each case, that will be in effect after the Closing.

(h) The Company has made available to LOKB true, correct and complete copies of the U.S. federal income Tax Returns and Irish income Tax Returns filed by the Company and the Company Subsidiaries for tax years ending on or after December 31, 2017.

(i) Neither the Company nor any Company Subsidiary has been either a “distributing corporation” or a “controlled corporation” (within the meaning of Section 355(a)(1)(A) of the Code or any corresponding or similar provision of state, local or non-U.S. Tax law) in a distribution of stock qualifying or intended to qualify for tax-free treatment, in whole or in part, under Section 355 of the Code (or any corresponding or similar provision of state, local or non-U.S. Tax law) in the two years prior to the date of this Agreement.

(j) Neither the Company nor any Company Subsidiary has engaged in or entered into a “listed transaction” within the meaning of Treasury Regulation Section 1.6011-4(b)(2) (or any corresponding or similar provision of state, local or non-U.S. Tax law).

(k) Neither the IRS nor any other U.S. or non-U.S. taxing authority or agency has asserted in writing or, to the knowledge of the Company or any Company Subsidiary, has threatened to assert against the Company or any Company Subsidiary any deficiency or claim for a material amount of Taxes.

(l) There are no Liens with respect to a material amount of Taxes upon any assets of the Company or any of the Company Subsidiaries except for Permitted Liens.

(m) Neither the Company nor any Company Subsidiary has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(n) Neither the Company nor any Company Subsidiary: (i) is a “passive foreign investment company” within the meaning of Section 1297 of the Code, or (ii) is subject to Tax in any non-U.S. jurisdiction, other than the country in which it is organized, by virtue of having, or being deemed to have a permanent establishment (within the meaning of an applicable Tax treaty) or otherwise has an office, fixed place of business or other taxable presence in a country other than the country in which it is organized.

(o) Neither the Company nor any Company Subsidiary has received written notice of any claim from a Tax authority in a jurisdiction in which the Company or such Company Subsidiary does not file Tax Returns stating that the Company or such Company Subsidiary is or may be subject to Tax in such jurisdiction, which claim currently remains unresolved.

(p) No Company Subsidiary that is a “controlled foreign corporation” (within the meaning of Section 957 of the Code) holds, directly or indirectly, any “United States property” within the meaning of Section 956 of the Code. Each Company Subsidiary that is a “controlled foreign corporation” (within the meaning of Section 957 of the Code) has, at all times during its existence, been properly classified as a foreign corporation for U.S. federal income Tax purposes, and kept adequate receipts for any material amount of foreign Taxes paid to the extent issued by the relevant taxing authority. During the period beginning January 1, 2021, and ending on the Closing Date, no Company Subsidiary that is a “controlled foreign corporation” (within the meaning of Section 957 of the Code) will generate (i) more than a *de minimis* (for purposes of this subsection, as defined in Section 954(b)(3) of the Code) amount of subpart F income (as defined in Section 952(a) of the Code) or (ii) a material amount of “global intangible low-taxed income” (as defined in Section 951A of the Code). Section 5.14(p) of the Company Disclosure Schedule sets forth (A) with respect to each Company Subsidiary, (I) the country in which it is organized and (II) its tax classification for U.S. federal income tax purposes, and (B) with respect to each Company Subsidiary that is a “controlled foreign corporation” (within the meaning of Section 957 of the Code) through December 31, 2020, its accumulated earnings and profits, foreign tax credit pools, and previously taxed income, as determined by the Company in good faith as of the date hereof.

(q) All payments by, to or among the Company and the Company Subsidiaries comply with all applicable transfer pricing requirements imposed by any Governmental Authority in all material respects, and the Company has made available to LOKB accurate and complete copies of all transfer pricing documentation prepared pursuant to Treasury Regulation Section 1.6662-6 (or any similar foreign statutory, regulatory, or administrative provision) by or with respect to the Company or any Company Subsidiary during the past three years.

(r) For U.S. federal income tax purposes, the Company is, and has been at all times since September 1, 2020, classified as a domestic U.S. corporation. The Company and Navitas Semiconductor, Inc. will elect to file a consolidated U.S. federal income tax return as members of an “affiliated group” (as defined in Section 1504 of the Code) of which the Company is the common parent. For Irish corporation tax purposes, Navitas Ireland is, and has been at all times since its incorporation, tax resident in Ireland.

(s) The register of holders of Navitas Delaware Shares is required to be, and at all times has been, kept in Delaware.

(t) To the knowledge of the Company, none of the Company, any subsidiary of the Company or any current or former holder of Equity Interests of the Company recognized income or gain (other than any gain properly deferred under Treasury Regulations Section 1.1502-13) arising from, in connection with or as a result of the domestication of the Company or restructuring involving the Company and any Company Subsidiary that occurred in 2020 (including the transfer of any Intellectual Property or other assets to the Company in connection therewith).

(u) Any document that is necessary in proving the title of the Company or any Company Subsidiary to any asset which is owned by the Company or a Company Subsidiary is duly stamped for any applicable stamp duty or any applicable transfer or registration tax due in respect of such asset has been paid.

(v) There is no obligation to withhold or deduct from the payment of any consideration for the Navitas Delaware Shares or the Navitas Ireland Shares.

(w) To the knowledge of the Company, entering into and implementing this Agreement or the Transactions will not give rise to a charge to Tax for the Company or any Company Subsidiary or a withdrawal or clawback of any relief or exemption from Tax previously obtained by the Company or the Company Subsidiaries on or before the date of this Agreement.

(x) Each of the Company and the Company Subsidiaries: (i) has had a reasonable opportunity to consult with Tax advisors of its own choosing (and prior to Closing has advised its owners to consult with Tax advisors of their own choosing), in each case regarding this Agreement, the Transactions, and the Tax structure of the Transactions; (ii) is aware of the anticipated Tax consequences of the Transactions and that such consequences may not be free from doubt; (iii) is relying solely upon its own Representatives and is not relying upon any other party or its Representatives for Tax advice regarding the Transactions; and (iv) other than representations and warranties explicitly provided pursuant to this Agreement and advice from its own Representatives, is not relying upon any representation, warranty, assurance, statement or expectation of any other person in determining the Tax consequences of the Transactions.

(y) Each item of property acquired by the Company that comprises a “specified intangible asset” for the purposes of Section 291A TCA (the “**Specified IP**”) was acquired by the Company for the purposes of a trade carried on by it in Ireland and the expenditure incurred on such acquisition is eligible in full for capital allowances under the provisions of Section 291A TCA in the computation of the Company’s tax liability in Ireland.

(z) The expenditure incurred by the Company on the acquisition of the Specified IP (i) represents the market value of the Specified IP on the date on which it was acquired and does not exceed the amount which would have been paid or payable for the asset in a transaction between independent persons acting at arm’s length; and (ii) was incurred wholly and exclusively for bona fide commercial reasons and not as part of a scheme or arrangement of which the main purpose or one of the main purposes is the avoidance of, or reduction in, liability to tax.

(aa) At all times since incorporation, the Company has been managed and controlled solely from, and has had its place of effective management solely in, the United States of America.

5.15 Environmental Matters. (a) Neither the Company nor any of the Company Subsidiaries has materially violated since January 1, 2018, nor is it in material violation of, applicable Environmental Law; (b) none of the properties currently or, to the knowledge of the Company, formerly owned, leased or operated by the Company or any Company Subsidiary (including soils and surface and ground waters) is contaminated with any Hazardous Substance which requires reporting, investigation, remediation, monitoring or other response action by the Company or any Company Subsidiary pursuant to applicable Environmental Laws, or which could give rise to a material liability of the Company or any Company Subsidiary; (c) to the Company’s knowledge, none of the Company or any of the Company Subsidiaries is, actually, potentially or allegedly liable for any off-site contamination by Hazardous Substances; (d) each of the Company and each Company Subsidiary has all material permits, licenses and other authorizations required of the Company under applicable Environmental Law (“**Environmental Permits**”); (e) each of the Company and each Company Subsidiary, and their Products, are in material compliance with Environmental Laws and Environmental Permits; and (f) neither the Company nor any Company Subsidiary is the subject of any pending or threatened Action alleging any violation or, or liability under, Environmental Laws. The Company has made available all environmental assessments, reports, studies or other evaluations in its possession or reasonable control relating to any of the

Company's Products or to properties currently or formerly owned, leased or operated by the Company or any Company Subsidiary.

5.16 Material Contracts.

(a) Section 5.16(a) of the Company Disclosure Schedule contains a true and complete list, as of the date of this Agreement, of each of the following types of contracts and agreements (whether written or oral) to which the Company or any Company Subsidiary is a party or bound, excluding any Plan listed on Section 5.10(a) of the Company Disclosure Schedule (such contracts and agreements as are required to be set forth Section 5.16(a) of the Company Disclosure Schedule, being the "**Material Contracts**"):

(i) each contract or agreement with consideration paid or payable to the Company or any of the Company Subsidiaries of more than \$100,000, in the aggregate, over any 12-month period;

(ii) each contract or agreement with any Supplier to the Company or any Company Subsidiary (and any applicable terms and conditions of any such Supplier otherwise governing the relationship of the Company or any Company Subsidiary with such Supplier), including any relating to the design, development, manufacture or sale of Products of the Company or any Company Subsidiary, for expenditures paid or payable by the Company or any Company Subsidiary of more than \$100,000, in the aggregate, over any 12-month period;

(iii) each management contract (excluding contracts for employment) and each other contract with any consultant that cannot be terminated: (A) with less than thirty (30) days' prior notice and (B) without penalty or payment as a result of such termination;

(iv) each bonus or commission plan of the Company or any Company Subsidiary;

(v) each broker, distributor, dealer, manufacturer's representative, franchise, agency, sales promotion, market research, marketing consulting or advertising contract or agreement to which the Company or any Company Subsidiary is a party that is material to the business of the Company;

(vi) each contract or agreement involving the payment of royalties or other amounts calculated based upon the revenues or income of the Company or any Company Subsidiary or income or revenues related to any Product of the Company or any Company Subsidiary to which the Company or any Company Subsidiary is a party;

(vii) each (A) contract or agreement evidencing indebtedness for borrowed money in an amount greater than \$100,000, (B) pledge agreement, security agreement or other collateral agreement in which the Company or any Company Subsidiary granted to any person a security interest in or lien (other than any Permitted Lien) on any of the property or assets of the Company or any Company Subsidiary, and (C) agreement or instrument guarantying the debts or other obligations of any person;

(viii) each partnership, joint venture or similar agreement (excluding, for the avoidance of doubt, the Organizational Documents of the Company or any Company Subsidiary);

(ix) each contract or agreement with any Governmental Authority to which the Company or any Company Subsidiary is a party, other than any Company Permits;

(x) each contract or agreement that limits, or purports to limit, the ability of the Company or any Company Subsidiary to compete in any line of business or with any person or entity or in any geographic area or during any period of time, excluding customary confidentiality provisions;

(xi) each contract or arrangement that results in any person or entity holding a power of attorney from the Company or any Company Subsidiary that relates to the Company, any Company Subsidiary or their respective business;

(xii) each lease or master lease of personal property reasonably likely to result in annual payments of \$100,000 or more in a 12-month period;

(xiii) each contract or agreement relating to the purchase of engineering or design services that involves payments of more than \$100,000, other than any contract or agreement that has been fully performed and under which no further services are due;

(xiv) each contract or agreement required to be listed in Section 5.13(a)(ii) of the Company Disclosure Schedule;

(xv) each contract or agreement which involves the license or grant of rights to Company-Owned IP, other than revocable, non-exclusive licenses (or sublicenses) of Company-Owned IP granted in the ordinary course of business, consistent with past practice;

(xvi) each contract or agreement pursuant to which the Company is obligated to develop any Intellectual Property to be owned by any third party (including any customer);

(xvii) each contract or agreement for the development of Company-Owned IP for the benefit of the Company (other than employee invention assignment and confidentiality agreements and contractor and consultant agreements entered into on the Company's standard forms of such agreements made available to LOKB);

(xviii) each contract or agreement pursuant to which the Company agrees to jointly own any Intellectual Property with any third party;

(xix) each contract or agreement under which the Company has agreed to purchase goods or services from a vendor, Supplier or other person on a preferred supplier or “most favored supplier” basis;

(xx) each contract or agreement with (and any applicable terms and conditions otherwise governing the relationship of the Company or any Company Subsidiary with) any of the Material Customers, Material Suppliers or Material Customer Prospects;

(xxi) each contract or agreement relating to an Interested Party Transaction;

(xxii) each contract or agreement that relates to the direct or indirect acquisition or disposition of any Equity Interests of any person or business (whether by merger, sale or otherwise); and

(xxiii) each contract or agreement involving any resolution or settlement of any actual or threatened Action or other dispute which requires payment in excess of \$100,000 or imposes continuing obligations on the Company or any Company Subsidiary.

(b) (i) each Material Contract is a legal, valid and binding obligation of the Company or the Company Subsidiaries (as applicable) and, to the knowledge of the Company, the other parties thereto, subject to the Remedies Exceptions, and neither the Company nor any Company Subsidiary is in material breach or violation of, or material default under, any Material Contract nor has any Material Contract been canceled by the other party; (ii) to the Company’s knowledge, no other party is in material breach or violation of, or material default under, any Material Contract; (iii) the Company and the Company Subsidiaries have not received any written or, to the Company’s knowledge, oral notice or claim of any breach, violation or default under any Material Contract and (iv) to the Company’s knowledge, no event has occurred which, with notice or the lapse of time (or both), would constitute such a breach or default, or permit termination or modification, thereunder. The Company has made available to LOKB true and complete copies of all Material Contracts, including any amendments thereto.

5.17 Customers, Vendors and Suppliers. Section 4.17 of the Company Disclosure Schedule sets forth as of the date of this Agreement (a) the top ten (10) customers of the Company as of December 31, 2020 (based upon aggregate consideration paid to the Company for goods or services rendered since January 1, 2020) (collectively, the “**Material Customers**”), (b) the top ten (10) suppliers of the Company as of December 31, 2020 (based upon the aggregate consideration paid by the Company for goods or services rendered since January 1, 2020) (collectively, the “**Material Suppliers**”) and (c) a list of any and all persons anticipated (based on the good faith

determination of the Company's management) to be among the top ten (10) customers of the Company (based upon the aggregate consideration anticipated to be paid to the Company for goods or services rendered during any of the calendar years of 2021, 2022 and 2023) in each of the sectors of mobile, consumer, solar, enterprise, electric vehicle and other ("**Material Customer Prospects**"). To the knowledge of the Company as of the date of this Agreement, there is no present intent, and the Company has not received written notice that, any Material Customer or Material Supplier will discontinue or materially alter its relationship with the Company.

5.18 Insurance.

(a) Section 5.18(a) of the Company Disclosure Schedule sets forth, with respect to each material insurance policy under which the Company or any Company Subsidiary is an insured, a named insured or otherwise the principal beneficiary of coverage as of the date of this Agreement (i) the names of the insurer, the principal insured and each named insured, (ii) the policy number, (iii) the period, scope and amount of coverage and (iv) the premium most recently charged.

(b) With respect to each such insurance policy: (i) the policy is legal, valid, binding and enforceable in accordance with its terms (subject to the Remedies Exceptions) and, except for policies that have expired under their terms in the ordinary course, is in full force and effect; (ii) neither the Company nor any Company Subsidiary is in material breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice), and no event has occurred which, with notice or the lapse of time (or both), would constitute such a breach or default, or permit termination or modification, under the policy; and (iii) to the knowledge of the Company, no insurer on the policy has been declared insolvent or placed in receivership, conservatorship or liquidation.

5.19 Board Approval; Vote Required. The Company Board, by resolutions duly adopted by unanimous vote of those voting at a meeting duly called and held and not subsequently rescinded or modified in any way, or by unanimous written consent, has duly (a) determined that this Agreement (including the Tender Offer and Merger) and the other Transaction Documents to which the Company is a party are fair to and in the best interests of the Company and its shareholders, (b) approved, adopted and declared the advisability of this Agreement and the other Transaction Documents to which the Company is a party and approved the Merger, the other Transactions and the performance by the Company of its obligations under the Transaction Documents to which it is a party, (c) recommended that the shareholders of the Company accept the Tender Offer and tender their Navitas Ireland Shares pursuant to the Tender Offer and (d) recommended that the shareholders of the Company approve and adopt this Agreement and approve the Merger and directed that this Agreement and the Transactions (including the Merger) be submitted for consideration by the Company's shareholders. The Requisite Company Shareholder Approval is the only vote of the holders of any class or series of Equity Interests of the Company necessary to adopt this Agreement and approve the Transactions. The Written Consent, if executed and delivered, would qualify as the Requisite Company Shareholder Approval and no additional approval or vote from any holders of any class or series of Equity Interests of the Company would then be necessary to adopt or approve this Agreement and the other Transaction Documents and approve the Transactions.

5.20 Certain Business Practices.

(a) Within the past five (5) years, none of the Company, any Company Subsidiary, any of their respective directors, officers or equityholders, or to the Company's knowledge, employees, agents, consultants, independent contractors, representatives, distributors, or other third parties while acting on behalf of the Company has: (i) used any funds for unlawful payments, gifts, entertainment, or other unlawful expenses, including any unlawful expenses related to political activity; (ii) directly or indirectly offered, paid, promised to pay, or authorized any unlawful payment (including but not limited to cash, checks, wire transfers, tangible or intangible gifts, favors, entertainment, or services) to any Government Official or any other person or violated any provision of any applicable Anti-Corruption Laws; or (iii) made any other payment in violation of any applicable Anti-Corruption Laws.

(b) The operations of the Company and each Company Subsidiary are, and within the past five (5) years have been, conducted in all material respects in compliance with applicable Laws addressing anti-money laundering obligations in all jurisdictions in which the Company or any Company Subsidiary is operating or has operated (collectively, the "**Money Laundering Laws**") and there is no proceeding pending or, to the knowledge of the Company, threatened by or before any court or other Governmental Authority involving the Company or any Company Subsidiary with respect to applicable Money Laundering Laws.

(c) The Company and each Company Subsidiary is, and within the past five (5) years has been, in compliance with all applicable Export and Import Laws and applicable Sanctions Laws. None of the Company, any Company Subsidiary, any of their respective directors or officers or to the Company's knowledge, employees or agents (i) is, or within the past five (5) years has been, a Sanctioned Person or the subject or target of any Sanctions Laws; (ii) has within the past five (5) years maintained assets belonging to the Company or any Company Subsidiary in any Sanctioned Country in violation of any applicable Sanctions Law; (iii) has within the past five (5) years transacted business with or for the benefit of any Sanctioned Person; (iv) directly or indirectly derives revenues in relation to the business of the Company or any Company Subsidiary from investments in, or transactions with, Sanctioned Persons; or (v) has otherwise violated applicable Sanctions Laws.

(d) Except as would not reasonably be expected to be, individually or in the aggregate, material to the Company or any Company Subsidiary, the Company and each Company Subsidiary has within the past five (5) years (i) obtained all import and export licenses and maintained all registrations required in accordance with all applicable Export and Import Laws for the conduct of its business; and (ii) been in compliance with the requirements of such licenses and registrations.

(e) Neither the Company nor any Company Subsidiary produces, designs, tests, manufactures, fabricates, or develops any critical technologies as that term is defined in 31 C.F.R. § 800.215; and the products and technology of the Company and Company Subsidiaries are designated EAR99.

(f) There have not been any internal or external investigations, audits, actions or proceedings conducted by, or any voluntary or involuntary disclosures made to, a Governmental Authority with respect to any apparent or suspected violation by the Company, any Company Subsidiary, or, to the Company's knowledge, any of their respective officers, directors, equityholders, employees, agents, consultants, independent contractors, representatives, distributors, or other third parties while acting on their behalf with respect to any applicable Anti-Corruption Laws, Money Laundering Laws, Sanctions Laws, or Export and Import Laws.

(g) Further, to the knowledge of the Company, no event has occurred or circumstance exists that may give rise to or serve as a basis for the commencement of any such proceeding.

(h) All expenses paid by the Company, any Company Subsidiary, any of their respective directors, officers, equityholders, or employees, or to the Company's knowledge, agents, consultants, independent contractors, representatives, distributors, or other third parties acting on behalf of the Company or any Company Subsidiary for the purpose of promoting Company or Company Subsidiary products, or obtaining or retaining business and/or customers, including but not limited to customer gifts, travel, and entertainment, have: (i) been reviewed for reasonableness by the Company; (ii) deemed to have a legitimate and lawful connection to the Company's business; and (iii) deemed non-excessive.

(i) All payments and sales margins used by the Company or any Company Subsidiary to compensate third-party agents, consultants, independent contractors, representatives, distributors, or other third parties acting on behalf of the Company or any Company Subsidiary have been reviewed by the Company and deemed reasonable, justified, and directly linked to legitimate contributions made by such third parties to the sales process.

(j) No payments, benefits or management powers or responsibilities have been provided by the Company, any Company Subsidiary, any of their respective directors, officers, equityholders, or employees, or to the Company's knowledge, agents, consultants, independent contractors, representatives, distributors or other third parties acting on behalf of the Company to individual representatives of the current or former minority investors set forth on Schedule C attached hereto.

(k) To the knowledge of the Company, no principals, beneficial owners or employees of the Company's or any Company Subsidiary's third-party agents, consultants, independent contractors, representatives, distributors, or other third parties acting on behalf of the Company or any Company Subsidiary are Government Officials, or are the family member or business associate of Government Officials, or are otherwise closely affiliated with Government Officials.

5.21 Interested Party Transactions.

(a) Except for employment relationships and the payment of compensation, benefits and expense reimbursements and advances in the ordinary course of business consistent with past practice, no affiliate (other than any Company Subsidiary), director, officer or shareholder of the Company or any Company Subsidiary, to the Company's knowledge, has or has had, directly or indirectly: (i) an economic interest in any person (other than the Company or any Company Subsidiary) that has furnished or sold, or furnishes or sells, services or Products that the Company or any Company Subsidiary furnishes or sells, or proposes to furnish or sell; (ii) an economic interest in any person (other than the Company or any Company Subsidiary) that purchases from or sells or furnishes to, the Company or any Company Subsidiary, any goods or services; (iii) a beneficial interest in any contract or agreement disclosed in Section 5.16(a) of the Company Disclosure Schedule; or (iv) any contractual or other arrangement with the Company or any Company Subsidiary, other than customary indemnity arrangements (each, an "**Interested Party Transaction**"); *provided, however*, that ownership of no more than five percent (5%) of the outstanding voting stock of a publicly traded corporation shall not be deemed an "economic interest in any person" for purposes of this Section 5.21(a). The Company and the Company Subsidiaries have not (A) extended or maintained credit, arranged for the extension of credit or renewed an extension of credit in the form of a personal loan to or for any director or executive officer (or equivalent thereof) of the Company, or (B) materially modified any term of any such extension or maintenance of credit. There are no contracts or arrangements between the Company or any of the Company Subsidiaries and any family member of any director or officer of the Company or any of the Company Subsidiaries.

(b) Section 5.21(b) of the Company Disclosure Schedule sets forth a true and complete list of all transactions, contracts, side letters, arrangements or understandings between the Company or any Company Subsidiary, on the one hand, and any other person, on the other hand, which grant or purport to grant any board observer or management rights (collectively, the "**Side Letter Agreements**").

5.22 Exchange Act; Sarbanes-Oxley(a) .

(a) Neither the Company nor any Company Subsidiary is currently (nor has it previously been) subject to the requirements of Section 12 of the Exchange Act.

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

5.23 Brokers. Except for Deutsche Bank Securities Inc. and Jefferies LLC, no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of the Company. The Company has made available to LOKB a true and complete copy of all contracts, agreements and arrangements, including its engagement letter, between the Company or any Company Subsidiary on the one hand, and any broker, finder or investment banker, on the other hand, other than those that have expired or terminated and as to which no further services or payments (including tail payments) are contemplated thereunder to be provided in the future.

5.24 Product Warranty; Product Liability.

(a) To the knowledge of the Company, all of the Products conform with all applicable contractual commitments and express and implied warranties. To the knowledge of the Company, all Products comply in all material respects with all industry and trade association standards and legal requirements, if any, applicable to such Products, including consumer product, manufacturing, labeling, quality and safety Laws of the United States and each state in which the Company or any Company Subsidiary makes the Products available and each other jurisdiction (including foreign jurisdictions) in which the Company or any Company Subsidiary makes the Products available, in each case directly or indirectly through any reseller or distributor. None of the Products currently offered by the Company or any Company Subsidiary or in use has been subject to a recall and, to the knowledge of the Company, no facts or circumstances exist which, given the passage of time, would reasonably be expected to result in a recall.

(b) There are no existing or, to the Company's knowledge, threatened product liability claims against the Company or any Company Subsidiary for Products which are defective and, to the Company's knowledge, no facts or circumstances exist which, with notice or lapse of time, or both, would reasonably be expected to result in a material product liability claim against the Company or any Company Subsidiary for Products currently offered by the Company or any Company Subsidiary or in use which are defective. The Company has not received any order, writ, judgment, injunction, decree, determination or award of any Governmental Authority stating that any Product is defective or unsafe or fails to meet any standards promulgated by any such Governmental Authority.

5.25 Exclusivity of Representations and Warranties. Except as otherwise expressly provided in this Article V (as modified by the Company Disclosure Schedule) or in the corresponding representations and warranties contained in the certificate delivered by the Company pursuant to Section 9.02(c), the Company hereby expressly disclaims and negates, any other express or implied representation or warranty whatsoever (whether at Law or in equity) with respect to the Company, its affiliates, and any matter relating to any of them, including their affairs, the condition, value or quality of the assets, liabilities, financial condition or results of operations, or with respect to the accuracy or completeness of any other information made available to LOKB, its affiliates or any of their respective Representatives by, or on behalf of, the Company, and any such representations or warranties are expressly disclaimed. Without limiting the generality of the foregoing, except as expressly set forth in this Agreement (as modified by the Company Disclosure Schedule) or in any certificate delivered by the Company pursuant to this Agreement, neither the Company nor any other person on behalf of the Company has made or makes, any representation or warranty, whether express or implied, with respect to any projections, forecasts, estimates or budgets made available to LOKB, its affiliates or any of their respective Representatives of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of the Company (including the reasonableness of the assumptions underlying any of the foregoing), whether or not included in any management presentation or in any other information made available to LOKB, its affiliates or any of their respective Representatives or any other person, and any such representations or warranties are expressly disclaimed.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES OF LOKB AND MERGER SUB

Except as set forth in the LOKB SEC Reports (to the extent the qualifying nature of such disclosure is readily apparent from the content of such LOKB SEC Reports, but excluding disclosures referred to in “Forward-Looking Statements”, “Risk Factors” and any other disclosures therein to the extent they are of a predictive or cautionary nature or related to forward-looking statements) (it being acknowledged that nothing disclosed in such a LOKB SEC Report will be deemed to modify or qualify the representations and warranties set forth in Section 6.01 (Corporate Organization), the last sentence of Section 6.02 (Organizational Documents), Section 6.03 (Capitalization), Section 6.04 (Authority Relative to This Agreement) and, with respect to the LOKB Organizational Documents and the Merger Sub Organizational Documents, Section 6.05 (No Conflict; Required Filings and Consents)) or LOKB’s disclosure schedule delivered in connection with this Agreement (the “**LOKB Disclosure Schedule**”), LOKB hereby represents and warrants to the Company as follows:

6.01 Corporate Organization.

(a) Each of LOKB and Merger Sub is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has the requisite corporate power and authority to own, lease and operate its properties and assets and to carry on its business as it is now being conducted, except where the failure to have such power and authority, individually or in the aggregate, has not had and would not reasonably be expected to have a LOKB Material Adverse Effect.

(b) Merger Sub is the only subsidiary of LOKB. Except for Merger Sub, LOKB does not directly or indirectly own any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for any equity or similar interest in, any corporation, partnership, joint venture or business association or other person.

6.02 Organizational Documents. Each of LOKB and Merger Sub has heretofore furnished to the Company complete and correct copies of the LOKB Organizational Documents and the Merger Sub Organizational Documents. The LOKB Organizational Documents and the Merger Sub Organizational Documents are in full force and effect. Neither LOKB nor Merger Sub is in violation of any of the provisions of the LOKB Organizational Documents and the Merger Sub Organizational Documents. LOKB is under no obligation under the terms of its Organizational Documents to wind down or dissolve if it does not complete an initial business combination until December 7, 2022, nor is it required to redeem any of its securities until (a) such wind down or (b) the exercise of a stockholder's redemption rights in connection with a vote seeking to amend certain provisions of LOKB's Organizational Documents, to the extent specified therein, and/or the consummation of an initial business combination, to the extent specified in LOKB's Organizational Documents and irrespective of whether any such stockholder voted in favor of or against such business combination.

6.03 Capitalization.

(a) The authorized Equity Interests of LOKB consists of (i) 110,000,000 shares of LOKB Common Stock, including (A) 100,000,000 shares of LOKB Class A Common Stock and (B) 10,000,000 shares of LOKB Founders Stock and (ii) 1,000,000 shares of preferred stock ("**LOKB Preferred Stock**"), each par value \$0.0001 per share. As of the date of this Agreement (A) 25,300,000 shares of LOKB Class A Common Stock are issued and outstanding, all of which are validly issued, fully paid and non-assessable and not subject to any preemptive rights, (B) 6,325,000 shares of LOKB Founders Stock are issued and outstanding, all of which are validly issued, fully paid and non-assessable and not subject to any preemptive rights, (C) no shares of LOKB Class A Common Stock or LOKB Founders Stock are held in the treasury of LOKB, (D) 13,100,001 LOKB Warrants are issued and outstanding, and (E) 13,100,001 shares of LOKB Class A Common Stock are reserved for future issuance pursuant to the LOKB Warrants. As of the date of this Agreement, there are no shares of LOKB Preferred Stock issued and outstanding. Each LOKB Warrant is exercisable for one share of LOKB Class A Common Stock at an exercise price of \$11.50, subject to the terms of such LOKB Warrant and the LOKB Warrant Agreement. Each share of the LOKB Founders Stock will convert into one share of LOKB Class A Common Stock at the Closing pursuant to the terms of the LOKB Certificate of Incorporation.

(b) As of the date of this Agreement, the authorized Equity Interests of Merger Sub consists of 10,000 shares of common stock, par value \$0.0001 per share (the "**Merger Sub Common Stock**"). As of the date hereof, 10,000 shares of Merger Sub Common Stock are issued and outstanding. All outstanding shares of Merger Sub Common Stock have been duly authorized, validly issued, fully paid and are non-assessable and are not subject to preemptive rights, and are held by LOKB free and clear of all Liens, other than transfer restrictions under applicable securities laws and the Merger Sub Organizational Documents.

(c) All outstanding LOKB Units, shares of LOKB Class A Common Stock, shares of LOKB Founders Stock and LOKB Warrants have been issued and granted in compliance in all material respects with all applicable securities laws and other applicable Laws.

(d) The Per Share Merger Consideration and Per Share Tender Offer Consideration being delivered by LOKB shall be duly and validly issued, fully paid and nonassessable, and each such share or other security shall be issued free and clear of preemptive rights and all Liens, other than transfer restrictions under applicable securities laws and the LOKB Organizational Documents.

(e) Except as contemplated by the Subscription Agreements, this Agreement, the LOKB Warrants and the LOKB Founders Stock, and, as of the Closing, the LTIP, LOKB has not issued any options, warrants, preemptive rights, calls, convertible securities or other rights, agreements, arrangements or commitments of any character relating to the issued or unissued Equity Interests of LOKB or obligating LOKB to issue or sell any shares of Equity Interests in, LOKB. All shares of LOKB Class A Common Stock subject to issuance as aforesaid, upon issuance on the terms and conditions specified in the instruments pursuant to which they are issuable, will be duly authorized, validly issued, fully paid and non-assessable. Neither LOKB nor any subsidiary of LOKB is a party to, or otherwise bound by, and neither LOKB nor any subsidiary of LOKB has granted, any equity appreciation rights, participations, phantom equity or similar rights. Except for the Letter Agreement and the Navitas Lock-Up Agreements, LOKB is not a party to any voting trusts, voting agreements, proxies, shareholder agreements or other agreements with respect to the voting or transfer of LOKB Common Stock or any of the Equity Interest in LOKB or any of its subsidiaries. Except with respect to the Redemption Rights and the LOKB Warrants and, upon execution thereof, the Sponsor Letter Amendment, there are no outstanding contractual obligations of LOKB to repurchase, redeem or otherwise acquire any shares of LOKB Common Stock. There are no outstanding contractual obligations of LOKB to make any investment (in the form of a loan, capital contribution or otherwise) in, any person.

6.04 Authority Relative to This Agreement. Each of LOKB and Merger Sub have all necessary corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by each of LOKB and Merger Sub and the consummation by each of LOKB and Merger Sub of the Transactions have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on

the part of LOKB or Merger Sub are necessary to authorize this Agreement or to consummate the Transactions (other than (a) with respect to the Merger, the approval and adoption of this Agreement by the holders of a majority of the then-outstanding shares of Merger Sub Common Stock, and the filing and recordation of appropriate merger documents as required by the DGCL and the DLLCA, and (b) the approval of the LOKB Proposals at the LOKB Stockholders' Meeting in accordance with applicable Law and the Organizational Documents of LOKB). This Agreement has been duly and validly executed and delivered by LOKB and Merger Sub and, assuming due authorization, execution and delivery by the Company, constitutes a legal, valid and binding obligation of LOKB and Merger Sub, enforceable against LOKB and Merger Sub in accordance with its terms subject to the Remedies Exceptions. The LOKB Board has approved this Agreement and the Transactions, and such approvals are sufficient so that the restrictions on business combinations set forth in the LOKB Certificate of Incorporation shall not apply to the Merger, this Agreement, any Ancillary Agreement or any of the other Transactions.

6.05 No Conflict; Required Filings and Consents.

(a) The execution and delivery of this Agreement by each of LOKB and Merger Sub do not, and the performance of this Agreement by each of LOKB and Merger Sub will not, (i) conflict with or violate the LOKB Organizational Documents or the Merger Sub Organizational Documents, (ii) assuming that all consents, approvals, authorizations, expiration or termination of waiting periods and other actions described in Section 6.05(b) have been obtained and all filings and obligations described in Section 6.05(b) have been made, conflict with or violate any Law applicable to LOKB or Merger Sub or by which any of their properties or assets are bound or affected, or (iii) result in any breach of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on any property or asset of LOKB or Merger Sub pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which LOKB or Merger Sub is a party or by which LOKB or Merger Sub or any of their properties or assets are bound or affected, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which, individually or in the aggregate, have not had and would not reasonably be expected to have a LOKB Material Adverse Effect.

(b) The execution and delivery of this Agreement by each of LOKB and Merger Sub do not, and the performance of this Agreement by each of LOKB and Merger Sub will not, require any consent, approval, authorization or permit of, or filing with or notification to, or expiration or termination of any waiting period by, any Governmental Authority, except (i) for applicable requirements, if any, of the Exchange Act, the Securities Act, Blue Sky Laws and state takeover laws, the pre-merger notification requirements of the HSR Act, and filing and recordation of appropriate merger documents as required by the DGCL and DLLCA and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not, individually or in the aggregate, prevent or materially delay consummation of any of the Transactions or otherwise prevent LOKB or Merger Sub from performing its material obligations under this Agreement.

6.06 Compliance. Neither LOKB nor Merger Sub is or has been in conflict with, or in default, breach or violation of, (a) any Law applicable to LOKB or Merger Sub or by which any property or asset of LOKB or Merger Sub is bound or affected, or (b) any LOKB Permit, except, in each case, for any such conflicts, defaults, breaches or violations that, individually or in the aggregate, have not been and would not reasonably be expected to be material to LOKB and Merger Sub, taken as a whole. Each of LOKB and Merger Sub is in possession of all material franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals and orders of any Governmental Authority necessary for LOKB or Merger Sub to own, lease and operate its properties and assets or to carry on its business as it is now being conducted (the “**LOKB Permits**”).

6.07 SEC Filings; Financial Statements; Sarbanes-Oxley.

(a) LOKB has filed all forms, reports, schedules, statements and other documents, including any exhibits thereto, required to be filed by it with the Securities and Exchange Commission (the “**SEC**”) since December 1, 2020, together with any amendments, restatements or supplements thereto (collectively, the “**LOKB SEC Reports**”). As of their respective dates, the LOKB SEC Reports (i) complied in all material respects with the applicable requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act, and the rules and regulations promulgated thereunder, and (ii) did not, at the time they were filed, or, if amended, as of the date of such amendment, 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 therein not misleading, in the case of any LOKB SEC Report that is a registration statement, or include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, in the case of any other LOKB SEC Report.

(b) Each of the financial statements (including, in each case, any notes thereto) contained in the LOKB SEC Reports was prepared in accordance with GAAP (applied on a consistent basis) and Regulation S-X and Regulation S-K, as applicable, throughout the periods indicated (except as may be indicated in the notes thereto or, in the case of unaudited financial statements, as permitted by Form 10-Q of the SEC) and each fairly presents, in all material respects, the financial position, results of operations, changes in stockholders equity and cash flows of LOKB as at the respective dates thereof and for the respective periods indicated therein, (subject, in the case of unaudited statements, to normal and recurring year-end adjustments which, individually or in the aggregate, have not been, and would not reasonably be expected to be, material). LOKB has no off-balance sheet arrangements that are not disclosed in the LOKB SEC Reports.

(c) Except as and to the extent set forth in the LOKB SEC Reports, neither LOKB nor Merger Sub has any material liability or obligation of a nature (whether accrued, absolute, contingent or otherwise), except for liabilities and obligations arising in the ordinary course of LOKB's and Merger Sub's business.

(d) LOKB is in compliance in all material respects with the applicable listing and corporate governance rules and regulations of the New York Stock Exchange (or such other exchange on which the shares of LOKB Class A Common Stock are listed).

(e) LOKB has established and maintains disclosure controls and procedures (as defined in Rule 13a-15 under the Exchange Act). Such disclosure controls and procedures are designed to ensure that material information relating to LOKB and other material information required to be disclosed by LOKB in the reports and other documents that it files or furnishes under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such material information is accumulated and communicated to LOKB's principal executive officer and its principal financial officer as appropriate to allow timely decisions regarding required disclosure and to make the certifications required pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act. Such disclosure controls and procedures are effective in timely alerting LOKB's principal executive officer and principal financial officer to material information required to be included in LOKB's periodic reports required under the Exchange Act.

(f) LOKB maintains systems of internal control over financial reporting that are sufficient to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP, including policies and procedures sufficient to provide reasonable assurance: (i) that LOKB maintains records that in reasonable detail accurately and fairly reflect, in all material respects, its transactions and dispositions of assets; (ii) that transactions are recorded as necessary to permit the preparation of financial statements in conformity with GAAP; (iii) that receipts and expenditures are being made only in accordance with authorizations of management and its board of directors; and (iv) regarding prevention or timely detection of unauthorized acquisition, use or disposition of its assets that could have a material effect on its financial statements.

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

(h) Neither LOKB (including, to the knowledge of LOKB, any employee thereof) nor LOKB's independent auditors has identified or been made aware of (i) any material weakness in the system of internal accounting controls utilized by LOKB, (ii) any fraud that involves LOKB's management or other employees who have a role in the preparation of financial statements or the internal accounting controls utilized by LOKB or (iii) as of the date hereof, any claim or allegation regarding any of the foregoing.

(i) As of the date hereof, there are no outstanding comments from the SEC with respect to the LOKB SEC Reports. To the knowledge of LOKB, none of the LOKB SEC Reports filed on or prior to the date hereof is subject to ongoing SEC review or investigation as of the date hereof.

6.08 Business Activities.

(a) Since its incorporation, LOKB has not conducted any business activities other than activities directed toward the accomplishment of a business combination. Except as set forth in the LOKB Organizational Documents, there is no agreement, commitment or Governmental Order binding upon LOKB or to which LOKB is a party which has had or would reasonably be expected to have the effect of prohibiting or impairing any business practice of LOKB or any acquisition of property by LOKB or the conduct of business by LOKB as currently conducted or as contemplated to be conducted as of the Closing other than such effects, individually or in the aggregate, which have not had and would not reasonably be expected to have a LOKB Material Adverse Effect.

(b) LOKB does not own or have a right to acquire, directly or indirectly, any interest or investment (whether equity or debt) in any corporation, partnership, joint venture, business, trust or other entity. Except for this Agreement and the Transactions, LOKB has no interests, rights, obligations or liabilities with respect to, and is not party to, bound by or has its assets or property subject to, in each case whether directly or indirectly, any contract or transaction which is, or could reasonably be interpreted as constituting, a business combination as such term is used in the Organizational Documents of LOKB.

(c) Except for (i) this Agreement and the agreements expressly contemplated hereby, (ii) with respect to fees and expenses of LOKB's legal, financial and other advisors and (iii) any loan from the Sponsor or an affiliate thereof or certain of LOKB's officers and directors to finance LOKB's transaction costs in connection with the Transactions or other expenses unrelated to the Transactions, LOKB is not, and at no time has been, party to any contract with any other person that would require payments by LOKB in excess of \$1,000,000 in the aggregate with respect to any individual contract or when taken together with all other contracts (other than this Agreement and the agreements expressly contemplated hereby).

(d) There is no liability, debt or obligation against LOKB or its subsidiaries, except for (i) liabilities and obligations (x) reflected or reserved for on LOKB's balance sheet from the period from August 12, 2020 through December 7, 2020 or disclosed in the notes thereto (other than any such liabilities not reflected, reserved or disclosed as are not and would not be, in the aggregate, material to LOKB and its subsidiaries, taken as a whole) or (y) that have arisen since the date of such balance sheet in the ordinary course of business of LOKB and its subsidiaries or (ii) any loan from the Sponsor or an affiliate thereof or certain of LOKB's officers and directors to finance LOKB's transaction costs in connection with the Transactions or other expenses unrelated to the Transactions.

(e) Since its formation, Merger Sub has not conducted any business activities other than activities directed toward the accomplishment of the Merger. Except as set forth in Merger Sub's Organizational Documents, there is no agreement, commitment, or order of any Governmental Authority binding upon Merger Sub or to which Merger Sub is a party which has had or would reasonably be expected to have the effect of prohibiting or impairing any business practice of Merger Sub or any acquisition of property by Merger Sub or the conduct of business by Merger Sub as currently conducted or as contemplated to be conducted as of the Closing other than such effects, individually or in the aggregate, which have not had and would not reasonably be expected to have a LOKB Material Adverse Effect.

(f) Merger Sub does not own or have a right to acquire, directly or indirectly, any interest or investment (whether equity or debt) in any corporation, partnership, joint venture, business, trust or other entity.

(g) Merger Sub was formed solely for the purpose of effecting the Merger and has no, and at all times prior to the Effective Time except as contemplated by this Agreement or the Ancillary Agreements, will have no, assets, liabilities or obligations of any kind or nature whatsoever other than those incident to its formation and the Transactions.

6.09 Absence of Certain Changes or Events. Since December 7, 2020 and prior to the date of this Agreement, except as expressly contemplated by this Agreement, (a) LOKB has conducted its business in all material respects in the ordinary course and in a manner consistent with past practice, other than due to any actions taken due to COVID-19 Measures, (b) LOKB has not sold, assigned, transferred, permitted to lapse, abandoned, or otherwise disposed of any right, title, or interest in or to any of its material assets, (c) there has not been a LOKB Material Adverse Effect, and (d) LOKB has not taken any action that, if taken after the date of this Agreement, would constitute a material breach of any of the covenants set forth in Section 7.02.

6.10 Absence of Litigation. There is no material Action pending or, to the knowledge of LOKB, threatened against LOKB, or any property or asset of LOKB, before any Governmental Authority. Neither LOKB nor any material property or asset of LOKB is subject to any continuing order of, consent decree, settlement agreement or other similar written agreement with, or, to the knowledge of LOKB, continuing investigation by, any Governmental Authority.

6.11 Board Approval; Vote Required.

(a) The LOKB Board, by resolutions duly adopted by unanimous vote of those voting at a meeting duly called and held and not subsequently rescinded or modified in any way, has duly (i) determined that this Agreement and the other Transaction Documents to which LOKB is a party and the Transactions (including the Tender Offer and the Merger) are fair to and in the best interests of LOKB and its stockholders, (ii) approved this Agreement and the other Transaction Documents to which LOKB is a party and the Transactions (including the Tender Offer and the Merger) and declared their advisability, and (iii) recommended that the stockholders of LOKB approve the Transactions (including the consummation of the Tender Offer and the Merger) and directed that this Agreement and the Transactions (including the consummation of the Tender Offer and the Merger) be submitted for consideration by the stockholders of LOKB at the LOKB Stockholders' Meeting.

(b) The Merger Sub Board, by resolutions duly adopted by written consent and not subsequently rescinded or modified in any way, has duly (i) determined that this Agreement and the Merger are fair to and in the best interests of Merger Sub and its sole stockholder, (ii) approved this Agreement and the Merger and declared their advisability, and (iii) recommended that the sole stockholder of Merger Sub approve and adopt this Agreement and approve the Merger and directed that this Agreement and the transactions contemplated hereby be submitted for consideration by the sole stockholder of Merger Sub.

(c) The only vote of the holders of any class or series of Equity Interests of Merger Sub necessary to approve this Agreement, the Merger and the other transactions contemplated by this Agreement is the affirmative vote of the holders of a majority of the outstanding shares of Merger Sub Common Stock.

6.12 No Prior Operations of Merger Sub. Merger Sub was formed solely for the purpose of engaging in the transactions contemplated by this Agreement and has not engaged in any business activities or conducted any operations or incurred any obligation or liability, other than as contemplated by this Agreement.

6.13 Brokers. Except for Nomura Securities International, Inc., BofA Securities, Inc., Jefferies LLC and Deutsche Bank Securities Inc., no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of LOKB or Merger Sub.

6.14 LOKB Trust Fund. As of the date of this Agreement, LOKB has no less than \$253,000,000 in the trust fund established by LOKB for the benefit of its public stockholders (the "**Trust Fund**") (including, if applicable, an aggregate of approximately \$8,067,500 of deferred underwriting discounts and commissions being held in the Trust Fund) maintained in a trust account at J.P. Morgan Chase Bank, N.A. (the "**Trust Account**"). The monies of such Trust

Account are invested in United States Government securities or money market funds meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act of 1940, and held in trust by Continental Stock Transfer & Trust Company (the “**Trustee**”) pursuant to the Investment Management Trust Agreement, dated as of December 2, 2020, between LOKB and the Trustee (the “**Trust Agreement**”). The Trust Agreement has not been amended or modified and is valid and in full force and effect and is enforceable in accordance with its terms, subject to the Remedies Exceptions. LOKB has complied in all material respects with the terms of the Trust Agreement and is not in breach thereof or default thereunder and there does not exist any event which, with the giving of notice or the lapse of time, would constitute such a breach or default by LOKB or the Trustee. There are no separate contracts, agreements, side letters or other agreements or understandings (whether written or unwritten, express or implied): (a) between LOKB and the Trustee that would cause the description of the Trust Agreement in the LOKB SEC Reports to be inaccurate in any material respect; or (b) that would entitle any person (other than stockholders of LOKB who shall have elected to redeem their shares of LOKB Class A Common Stock pursuant to the LOKB Organizational Documents) 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: (i) to pay income and franchise Taxes from any interest income earned in the Trust Account; and (ii) upon the exercise of Redemption Rights in accordance with the provisions of the LOKB Organizational Documents. To LOKB’s knowledge, as of the date of this Agreement, following the Effective Time, no stockholder of LOKB shall be entitled to receive any amount from the Trust Account except to the extent such stockholder is exercising its Redemption Rights. There are no Actions pending or, to the knowledge of LOKB, threatened in writing with respect to the Trust Account. Upon consummation of the Merger and notice thereof to the Trustee pursuant to the Trust Agreement, LOKB shall cause the Trustee to, and the Trustee shall thereupon be obligated to, release to LOKB as promptly as practicable, the Trust Funds in accordance with the Trust Agreement at which point the Trust Account shall terminate; *provided, however*, that the liabilities and obligations of LOKB due and owing or incurred at or prior to the Effective Time shall be paid as and when due, including all amounts payable (A) to stockholders of LOKB who shall have exercised their Redemption Rights, (B) with respect to filings, applications and/or other actions taken pursuant to this Agreement required under Law, (C) to the Trustee for fees and costs incurred in accordance with the Trust Agreement, and (D) to third parties (e.g., professionals, printers, etc.) who have rendered services to LOKB in connection with its efforts to effect the Tender Offer and the Merger. As of the date hereof, LOKB has no 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 LOKB at the Effective Time.

6.15 Employees(a) . Other than any officers as described in the LOKB SEC Reports, LOKB and Merger Sub have no employees on their payroll, and have not retained any contractors, other than consultants and advisors in the ordinary course of business. Section 6.15 of the LOKB Disclosure Schedule sets forth a true, correct and complete list, as of the date hereof, of (a) all employees of LOKB or Merger Sub, including their title or position, and (b) all individuals who provide material services to LOKB or Merger Sub in the capacity of an independent contractor, and, in each case, any compensation payable to any of such persons by LOKB or Merger Sub for their employment or independent contractor services, as applicable. LOKB and Merger Sub have never and do not currently maintain, sponsor, or contribute to any Employee Benefit Plan.

6.16 Taxes.

(a) LOKB and Merger Sub: (i) have duly and timely filed (taking into account any extension of time within which to file) all material Tax Returns they are required to file as of the date hereof and all such filed Tax Returns are correct and complete in all material respects; (ii) have timely paid all income and other material Taxes that they are obligated to pay (iii) with respect to all material Tax Returns filed by or with respect to them, have not waived any statute of limitations with respect to Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency which such waiver or extension remains in effect; (iv) do not have any deficiency, assessment, claim, audit, examination, investigation, litigation or other proceeding in respect of a material amount of Taxes or material Tax matters pending, asserted or proposed or threatened in writing; and (v) have provided adequate reserves in accordance with GAAP in the most recent consolidated financial statements of LOKB for any material Taxes of LOKB as of the date of such financial statements that have not been paid.

(b) Neither LOKB nor Merger Sub is a party to, is bound by or has any obligation under any Tax sharing agreement, Tax indemnification agreement, Tax allocation agreement or similar contract or arrangement (including any agreement, contract or arrangement providing for the sharing or ceding of credits or losses) or has a potential liability or obligation to any person as a result of or pursuant to any such agreement, contract, arrangement or commitment, in each case, other than an agreement, contract, arrangement or commitment the primary purpose of which does not relate to Taxes.

(c) Neither LOKB nor Merger Sub 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 Date as a result of any: (i) adjustment under Section 481(a) or Section 482 of the Code (or any corresponding or similar provision of state, local or non-U.S. income Tax law) by reason of a change in method of accounting or otherwise prior to the Closing; (ii) "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or non-U.S. income Tax law) executed prior to the Closing; (iii) installment sale or open transaction disposition made prior to the Closing; (iv) intercompany transaction or any excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state, local or non-U.S. Tax law) entered into or created prior to the Closing; or (v) prepaid amount received prior to the Closing outside the ordinary course of business.

(d) Each of LOKB and Merger Sub has withheld and paid to the appropriate Tax authority all material Taxes required to have been withheld and paid in connection with amounts paid or owing to any current or former employee, independent contractor, creditor, shareholder or other third party and has complied in all material respects with all applicable laws, rules and regulations relating to the reporting, payment, and withholding of Taxes.

(e) Neither LOKB nor Merger Sub has been a member of an affiliated group filing a consolidated, combined or unitary U.S. federal, state, local or non-U.S. income Tax Return (other than a group of which LOKB is the common parent).

(f) Neither LOKB nor Merger Sub has any material liability for the Taxes of any person (other than LOKB or Merger Sub) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or non-U.S. law), as a transferee or successor or by contract (other than a contract the primary purpose of which does not relate to Taxes).

(g) Neither LOKB nor Merger Sub has (i) any request for a material ruling in respect of Taxes pending between LOKB or Merger Sub, on the one hand, and any Tax authority, on the other hand or (ii) entered into any closing agreements, private letter rulings, technical advice memoranda or similar agreements with a Taxing authority in respect of material Taxes, in each case, that will be in effect after the Closing.

(h) Neither LOKB nor Merger Sub has been either a “distributing corporation” or a “controlled corporation” (within the meaning of Section 355(a)(1)(A) of the Code) in a distribution of stock qualifying or intended to qualify for tax-free treatment, in whole or in part, under Section 355 of the Code in the two years prior to the date of this Agreement.

(i) Neither LOKB nor Merger Sub has engaged in or entered into a “listed transaction” within the meaning of Treasury Regulation Section 1.6011-4(b)(2).

(j) Neither the IRS nor any other U.S. or non-U.S. taxing authority or agency has asserted in writing or, to the knowledge of LOKB or Merger Sub, has threatened to assert against LOKB or Merger Sub any deficiency or claim for a material amount of Taxes.

(k) There are no Tax liens upon any assets of LOKB or Merger Sub except for Permitted Liens.

(l) Neither LOKB nor Merger Sub has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(m) Neither LOKB nor Merger Sub is subject to Tax in any non-U.S. jurisdiction, other than the country in which it is organized, by virtue of having, or being deemed to have a permanent establishment (within the meaning of an applicable Tax treaty) or otherwise has an office or fixed place of business in a country other than the country in which it is organized.

(n) Neither LOKB nor Merger Sub has received written notice of any claim from a Tax authority in a jurisdiction in which LOKB or Merger Sub does not file Tax Returns stating that LOKB or Merger Sub is or may be subject to Tax in such jurisdiction, which claim currently remains unresolved.

(o) For U.S. federal income tax purposes, each of LOKB and Merger Sub is, and has been since its formation, classified as a corporation.

(p) Each of LOKB and Merger Sub: (i) has had a reasonable opportunity to consult with Tax advisors of its own choosing (and prior to Closing has advised its owners to consult with Tax advisors of their own choosing), in each case regarding this Agreement, the Transactions, and the Tax structure of the Transactions; (ii) is aware of the anticipated Tax consequences of the Transactions and that such consequences may not be free from doubt; (iii) is relying solely upon its own Representatives and is not relying upon any other party or its Representatives for Tax advice regarding the Transactions; and (iv) other than representations and warranties explicitly provided pursuant to this Agreement and advice from its own Representatives, is not relying upon any representation, warranty, assurance, statement or expectation of any other person in determining the Tax consequences of the Transactions.

6.17 Registration and Listing. The issued and outstanding LOKB Units are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on the New York Stock Exchange under the symbol “**LOKB.U.**” The issued and outstanding shares of LOKB Class A Common Stock are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on the New York Stock Exchange under the symbol “**LOKB.**” The issued and outstanding LOKB Warrants are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on the New York Stock Exchange under the symbol “**LOKB WS.**” As of the date of this Agreement, there is no Action pending or, to the knowledge of LOKB, threatened in writing against LOKB by the New York Stock Exchange or the SEC with respect to any intention by such entity to deregister the LOKB Units, the shares of LOKB Class A Common Stock, or LOKB Warrants or terminate the listing of LOKB on the New York Stock Exchange. None of LOKB or any of its affiliates has taken any action in an attempt to terminate the registration of the LOKB Units, the shares of LOKB Class A Common Stock, or the LOKB Warrants under the Exchange Act.

6.18 LOKB’s and Merger Sub’s Investigation and Reliance. Each of LOKB and Merger Sub is a sophisticated purchaser and has made its own independent investigation, review and analysis regarding the Company and any Company Subsidiary and the Transactions, which investigation, review and analysis were conducted by LOKB and Merger Sub together with expert advisors, including legal counsel, that they have engaged for such purpose. LOKB, Merger Sub

and their Representatives have been provided with full and complete access to the Representatives, properties, offices, plants and other facilities, books and records of the Company and any Company Subsidiary and other information that they have requested in connection with their investigation of the Company and the Company Subsidiaries and the Transactions. Neither LOKB nor Merger Sub is relying on any statement, representation or warranty, oral or written, express or implied, made by the Company or any Company Subsidiary or any of their respective Representatives, except as expressly set forth in Article V (as modified by the Company Disclosure Schedule) or in the corresponding representations and warranties contained in the certificate delivered pursuant to Section 9.02(c). Neither the Company nor any of its shareholders, affiliates or Representatives shall have any liability to LOKB, Merger Sub or any of their respective stockholders, affiliates or Representatives resulting from the use of any information, documents or materials made available to LOKB or Merger Sub or any of their Representatives, whether orally or in writing, in any confidential information memoranda, “data rooms,” management presentations, due diligence discussions or in any other form in expectation of the Transactions, except as expressly set forth in this Agreement (as modified by the Company Disclosure Schedule) or in any certificate delivered by the Company pursuant to this Agreement. LOKB and Merger Sub acknowledge that, except as expressly set forth in this Agreement (as modified by the Company Disclosure Schedule) or in any certificate delivered by the Company pursuant to this Agreement, neither the Company nor any of its shareholders, affiliates or Representatives is making, directly or indirectly, any representation or warranty with respect to any estimates, projections or forecasts involving the Company and/or any Company Subsidiary.

6.19 Private Placements. LOKB has made available to the Company true, correct and complete copies of each of the Subscription Agreements. As of the date of this Agreement, each such Subscription Agreement is a legal, valid and binding obligation of LOKB and, to the knowledge of LOKB, each Private Placement Investor party thereto, in each case, subject to the Remedies Exceptions, and there are no other agreements, side letters, or arrangements between LOKB and any Private Placement Investor relating to any such Subscription Agreement, except to the extent true, correct and complete copies of such agreements, side letters or arrangements have been made available to the Company. As of the date hereof, to LOKB’s knowledge, no event has occurred that, with or without notice, lapse of time or both, would constitute a default or breach on the part of LOKB under any material term or condition of any Subscription Agreement.

6.20 Related Party Transactions. Except as described in the SEC Reports, in connection with the Private Placements or as otherwise contemplated by the Transaction Documents, there are no transactions, contracts, side letters, arrangements or understandings between LOKB or Merger Sub, on the one hand, and any director, officer, employee, stockholder, warrant holder or affiliate of LOKB or Merger Sub, on the other hand.

6.21 Investment Company Act. Neither LOKB nor any of its subsidiaries is an “investment company” within the meaning of the Investment Company Act.

ARTICLE VII

CONDUCT OF BUSINESS PENDING THE MERGER

7.01 Conduct of Business by the Company Pending the Merger.

(a) The Company agrees that, between the date of this Agreement and the Effective Time or the earlier termination of this Agreement, except as (1) expressly contemplated by any other provision of this Agreement or any Ancillary Agreement, (2) as set forth in Section 7.01 of the Company Disclosure Schedule, or (3) as required by applicable Law, unless LOKB shall otherwise consent in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied):

(i) the Company shall use its reasonable best efforts, and shall cause the Company Subsidiaries to use their respective reasonable best efforts to, conduct their business in the ordinary course of business consistent with past practice; and

(ii) the Company shall use its reasonable best efforts to preserve substantially intact the business organization of the Company and the Company Subsidiaries, to keep available the services of the current officers, key employees and consultants of the Company and the Company Subsidiaries and to preserve the current relationships of the Company and the Company Subsidiaries with customers, suppliers and other persons with which the Company or any Company Subsidiary has significant business relations.

Notwithstanding anything to the contrary contained herein, nothing herein shall prevent the Company or any Company Subsidiary from taking any reasonable or legally required action in good faith, including the establishment of any reasonable or legally required policy, procedure or protocol, in response to COVID-19 or any COVID-19 Measures and (x) no such actions, in and of the themselves, shall be deemed to violate or breach this Agreement in any way and (y) all such actions shall be deemed to constitute an action taken in the ordinary course of business.

(b) By way of amplification and not limitation, except as (1) expressly contemplated by any other provision of this Agreement or any Ancillary Agreement, (2) set forth in Section 7.01 of the Company Disclosure Schedule, or (3) required by applicable Law, the Company shall not, and shall cause each Company Subsidiary not to, between the date of this Agreement and the Effective Time or the earlier termination of this Agreement, directly or indirectly, do any of the following without the prior written consent of LOKB (which consent shall not be unreasonably conditioned, withheld, delayed or denied):

(i) amend or otherwise change the Organizational Documents of the Company or any Company Subsidiary;

(ii) adopt or enter into a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of the Company or any Company Subsidiary;

(iii) cease or propose to cease to carry on its business or be wound up or enter into receivership, or any form of management or administration over the assets of the Company or any Company Subsidiary;

(iv) apply or permit its directors to apply to petition to any court for an examinership or similar order to be made in respect of it in relation to the Company or any Company Subsidiary;

(v) create, allot, issue, redeem, buy-back, consolidate, convert or sub-divide, sell, pledge, subscribe, dispose of, grant or encumber, or authorize the issuance, redemption, buy-back, consolidation, conversion, sub-division, sale, pledge, disposition, grant or encumbrance of, (A) any shares of any class or series of Equity Interests of the Company or any Company Subsidiary, including any options, warrants, convertible securities or other rights of any kind to acquire any shares of Equity Interests of the Company or any Company Subsidiary; *provided* that (w) the exercise or settlement of any Company Options or Company Warrants in effect on the date of this Agreement or the redemption or reacquisition of Company Restricted Shares in accordance with the terms of the agreements evidencing such awards as in effect on the date hereof, (x) the sale or exchange of Equity Interests held by employees or directors as described in Section 7.01 of the Company Disclosure Schedule in connection with any payment related to outstanding loans described in Section 5.22(b), (y) repurchases of awards under the 2020 Equity Incentive Plan in the ordinary course of business in connection with any termination of employment or other services for consideration no greater than the original issue price thereof and (z) the issuance of Company Shares (or other class of equity security of the Company, as applicable) pursuant to the terms of the Company Preferred Shares and the Company Warrants, in each case, in effect on the date of this Agreement shall not require the consent of LOKB; or (B) any material assets of the Company or any Company Subsidiary, except for (1) dispositions of obsolete or worthless equipment in the ordinary course of business and (2) sales of physical inventory in the ordinary course of business;

(vi) form any subsidiary or acquire any Equity Interest or other interest in any other entity or enter into a joint venture with any other entity;

(vii) 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 Interests, except (A) cash dividends and distributions by any wholly-owned Company Subsidiary to the Company or another wholly-owned Company Subsidiary in the ordinary course of business, consistent with past practice and (B) repurchases of awards under the 2020 Equity Incentive Plan in the ordinary course of business in connection with any termination of employment or other services for consideration no greater than the original issue price thereof;

(viii) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its Equity Interests;

(ix) (A) acquire (including by merger, consolidation, or acquisition of stock or substantially all of the assets or any other business combination) any corporation, partnership, other business organization or any division thereof for consideration in excess of \$1,000,000; or (B) incur any indebtedness for borrowed money in excess of \$1,000,000 or issue any debt securities or assume, guarantee or endorse, or otherwise become responsible for, the obligations of any person in excess of \$1,000,000, or intentionally grant any security interest in any of its assets (other than Permitted Liens);

(x) make any loans, advances or capital contributions to, or investments in, any other person (including to any of its officers, directors, agents or consultants), make any material change in its existing borrowing or lending arrangements for or on behalf of such persons, or enter into any "keep well" or similar agreement to maintain the financial condition of any other person, except advances to employees, directors or officers of the Company or any Company Subsidiaries in the ordinary course of business consistent with past practice;

(xi) make any material capital expenditures (or commit to make any material capital expenditures) that in the aggregate exceed \$1,000,000;

(xii) acquire any fee or leasehold interest in real property;

(xiii) enter into, renew or amend in any material respect any Interested Party Transaction (or any contractual or other arrangement, that if existing on the date of this Agreement, would have constituted an Interested Party Transaction);

(xiv) (A) grant any increase in the compensation, incentives or benefits payable or to become payable to any current or former director, officer, employee or consultant, except increases in salary, hourly wage rates, bonus opportunities or benefits (other than severance, retention, change in control or termination benefits) in the ordinary course of business consistent with past practice to any employee with an annual base salary below \$250,000, (B) enter into any new (except as permitted under clause (E)), or amend any existing, employment, retention, bonus, change in control, severance or termination agreement with any current or former director, officer, employee or consultant, (C) accelerate or commit to accelerate the funding, payment, or vesting of any compensation or benefits to any current or former director, officer, employee or consultant, (D) establish or become obligated under any collective bargaining agreement, collective agreement or other contract or agreement with a labor union, trade union, works council or other similar representative of employees; (E) hire any new employee other than on an at-will basis with

total compensation below \$250,000 on an annualized basis and without severance or other payment or penalty obligations of the Company or any Company Subsidiary in connection with a termination of employment or change of control transaction; or (F) transfer any employee or terminate the employment or service of any employee other than any such termination for cause (as determined by the Company in its sole good faith discretion) or any transfer or termination of employment of any employee with an annual base salary of less than \$250,000; except that, notwithstanding any of the foregoing, the Company may (1) take action as required under any Plan or other employment or consulting agreement in effect on the date of this Agreement or as required by Law, (2) change the title of any employee in the ordinary course of business consistent with past practice and (3) make annual or quarterly bonus or commission payments in the ordinary course of business consistent with past practice and in accordance with the bonus or commission plans existing on the date of this Agreement and each such payment as set forth on Section 7.01(b)(xiv) of the Company Disclosure Schedule;

(xv) adopt, amend and/or terminate any material Plan except as may be required by applicable Law, as is necessary in order to consummate the Transactions, or for health and welfare plan renewals in the ordinary course of business consistent with past practice;

(xvi) make any change in any method of financial accounting or financial accounting principles, policies, procedures or practices, except as required by an amendment in GAAP or applicable Law made subsequent to the date hereof, as agreed to by its independent accountants;

(xvii) (A) file or amend any income or other material Tax Return, (B) change any material method of Tax accounting, (C) make, change or rescind any material election relating to Taxes, (D) settle or compromise any material U.S. federal, state, local or non-U.S. Tax audit, assessment, Tax claim or other controversy relating to Taxes or (E) (I) initiate or conduct any proceedings or discussions or (II) file or deliver any request, documentation or other information, in each case, with any Governmental Authority in respect of a mutual agreement procedure or similar process;

(xviii) without limiting the rights of the Company under Section 7.01(b)(xiv), (A) amend, modify or consent to the termination (excluding any expiration in accordance with its terms) of any Material Contract, New Employment Agreement or Real Property Lease or amend, waive, modify or consent to the termination (excluding any expiration in accordance with its terms) of the Company's or any Company Subsidiary's material rights thereunder, in each case, with respect to each Material Contract and Real Property Lease, in a manner that is adverse to the Company or any Company Subsidiary, taken as a whole, except in the ordinary course of business consistent with past practice or (B) enter into any contract or agreement that would have been a Material Contract, New Employment Agreement or Real Property Lease had it been entered into prior to the date of this Agreement except (other than with respect to any contract or agreement that would have been a New Employment Agreement) in the ordinary course of business consistent with past practice;

(xix) fail to maintain the existence of, or use reasonable best efforts to protect, Company-Owned IP;

(xx) enter into any contract, agreement or arrangement that obligates the Company or any Company Subsidiary to develop any Intellectual Property related to the business of the Company or the Products other than in the ordinary course of business consistent with past practice;

(xxi) permit any material item of Company-Owned IP to lapse or to be abandoned, invalidated, dedicated to the public, or disclaimed, or otherwise become unenforceable or fail to perform or make any applicable filings, recordings or other similar actions or filings, or fail to pay all required fees and Taxes required or advisable to maintain and protect its interest in each and every material item of Company-Owned IP;

(xxii) conduct, waive, release, assign, settle or compromise any Action or any right in relation to any Action, other than waivers, releases, assignments, settlements or compromises that are solely monetary in nature and do not exceed \$250,000 individually or \$500,000 in the aggregate;

(xxiii) enter into any material new line of business outside of the business currently conducted by the Company or the Company Subsidiaries as of the date of this Agreement;

(xxiv) voluntarily fail to maintain, cancel or materially change coverage under any insurance policy in form and amount equivalent in all material respects to the insurance coverage currently maintained with respect to the Company and any Company Subsidiaries and their assets and properties;

(xxv) fail to keep current and in full force and effect, or to comply in all material respects with the requirements of, any material Company Permit;

(xxvi) take any action or step which could change its residence for Tax purposes (including any action or step that causes the Company to cease to be a Tax resident in a jurisdiction in which it is currently a resident) or cause it to be treated as having a branch, agency, permanent establishment or other taxable presence in any jurisdiction other than its jurisdiction of incorporation, organization or formation, as applicable;

(xxvii) amend or discontinue (wholly or partly) any pension scheme or communicate to any member or former member, officer or employee of any of the pension scheme's a plan, proposal or an intention to amend, discontinue (wholly or partly), or exercise a discretion, in relation to such pension scheme;

(xxviii) amend or revise any documentation or agreements relating to the restructuring involving the Company and any Company Subsidiary or the transfer of any assets from a Company Subsidiary to the Company, in each case, that occurred in 2020; or

(xxix) enter into any formal or informal agreement (except, in the case of clauses (vi) or (ix) above, non-binding letters of intent) or otherwise make a binding commitment to do any of the foregoing.

Nothing herein shall require the Company to obtain consent from LOKB to do any of the foregoing if obtaining such consent might reasonably be expected to violate applicable Law, and nothing contained in this Section 7.01 shall give to LOKB, directly or indirectly, the right to control the Company or any of the Company Subsidiaries prior to the Closing Date. Prior to the Closing Date, each of LOKB and the Company shall exercise, consistent with the terms and conditions hereof, complete control and supervision of its respective operations, as required by Law.

7.02 Conduct of Business by LOKB and Merger Sub Pending the Merger.

(a) LOKB agrees that, between the date of this Agreement and the Effective Time or the earlier termination of this Agreement, except as (i) expressly contemplated by any other provision of this Agreement or any Ancillary Agreement (including entering into various Subscription Agreements and consummating the Private Placements), (ii) as set forth in Section 7.02 of the LOKB Disclosure Schedule, or (iii) as required by applicable Law, unless the Company shall otherwise consent in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied), LOKB shall use its reasonable best efforts, and shall cause Merger Sub to use its reasonable best efforts to, conduct their respective businesses in the ordinary course of business consistent with past practice. Notwithstanding anything to the contrary contained herein, nothing herein shall prevent LOKB or Merger Sub from taking any reasonable or legally required action in good faith, including the establishment of any reasonable or legally required policy, procedure or protocol, in response to COVID-19 or any COVID-19 Measures and (x) no such actions, in and of themselves, shall be deemed to violate or breach this Agreement in any way and (y) all such actions shall be deemed to constitute an action taken in the ordinary course of business.

(b) By way of amplification and not limitation, except as (1) expressly contemplated by any other provision of this Agreement or any Ancillary Agreement (including entering into various Subscription Agreements and consummating the Private Placements), (2) as set forth in Section 7.02 of the LOKB Disclosure Schedule, or (3) required by applicable Law, neither LOKB nor Merger Sub shall, between the date of this Agreement and the Effective Time or the earlier termination of this Agreement, directly or indirectly, do any of the following without the prior written consent of the Company (which consent shall not be unreasonably conditioned, withheld, delayed or denied):

(i) amend or otherwise change the Organizational Documents of LOKB or Merger Sub or form any subsidiary of LOKB other than Merger Sub;

(ii) 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 Interests, other than redemptions from the Trust Fund that are required pursuant to the LOKB Organizational Documents;

(iii) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of the LOKB Common Stock or LOKB Warrants, except for redemptions from the Trust Fund and conversions of the LOKB Founders Stock that are required pursuant to the LOKB Organizational Documents in connection with the Transactions;

(iv) issue, sell, pledge, dispose of, grant or encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of, any Equity Interests of LOKB or Merger Sub, including any options, warrants, convertible securities or other rights of any kind to acquire any of such Equity Interests, of LOKB or Merger Sub, except in connection with conversion of the LOKB Founders Stock pursuant to the LOKB Organizational Documents and in connection with a loan from the Sponsor or an affiliate thereof or certain of LOKB's officers and directors to finance LOKB's transaction costs in connection with the Transactions;

(v) acquire (including by merger, consolidation, or acquisition of stock or assets or any other business combination) any corporation, partnership, other business organization or enter into any strategic joint ventures, partnerships or alliances with any other person;

(vi) incur any indebtedness for borrowed money or guarantee any such indebtedness of another person or persons, issue or sell any debt securities or options, warrants, calls or other rights to acquire any debt securities of LOKB, as applicable, enter into any "keep well" or other agreement to maintain any financial statement condition or enter into any arrangement having the economic effect of any of the foregoing, in each case, except in the ordinary course of business consistent with past practice or except a loan from the Sponsor or an affiliate thereof or certain of LOKB's officers and directors to finance LOKB's transaction costs in connection with the Transactions;

(vii) make any change in any method of financial accounting or financial accounting principles, policies, procedures or practices, except as required by an amendment in GAAP or applicable Law made subsequent to the date hereof, as agreed to by its independent accountants;

(viii) (A) amend any material Tax Return, (B) change any material method of Tax accounting, (C) make, change or rescind any material election relating to Taxes, or (D) settle or compromise any material U.S. federal, state, local or non-U.S. Tax audit, assessment, Tax claim or other controversy relating to Taxes;

(ix) liquidate, dissolve, reorganize or otherwise wind up the business and operations of LOKB or Merger Sub;

(x) amend the Trust Agreement or any other agreement related to the Trust Account;

(xi) conduct, waive, release, assign, settle or compromise any Action or any right in relation to any Action, other than waivers, releases, assignments, settlements or compromises that are solely monetary in nature and do not exceed \$100,000 individually or \$250,000 in the aggregate (or, for the avoidance of doubt, to enforce its rights or the obligations of any other party under this Agreement or any other Transaction Document);

(xii) adopt or enter into any Employee Benefit Plan; or

(xiii) enter into any formal or informal agreement or otherwise make a binding commitment to do any of the foregoing

Nothing herein shall require LOKB to obtain consent from the Company to do any of the foregoing if obtaining such consent might reasonably be expected to violate applicable Law, and nothing contained in this Section 7.02 shall give to the Company, directly or indirectly, the right to control LOKB or Merger Sub prior to the Closing Date. Prior to the Closing Date, each of LOKB and the Company shall exercise, consistent with the terms and conditions hereof, complete control and supervision of its respective operations, as required by Law.

7.03 Claims Against Trust Account. The Company agrees that, notwithstanding any other provision contained in this Agreement, the Company does not now have, and shall not at any time prior to the Effective Time have, any claim to, or make any claim against, the Trust Fund, regardless of whether such claim arises as a result of, in connection with or relating in any way to, the business relationship between the Company on the one hand, and LOKB on the other hand, this Agreement, or any other agreement or any other matter, and regardless of whether such claim arises based on contract, tort, equity or any other theory of legal liability (any and all such claims are collectively referred to in this Section 7.03 as the “**Claims**”). Notwithstanding any other provision contained in this Agreement, the Company hereby irrevocably waives any Claim it may have, now or in the future and will not seek recourse against the Trust Fund for any reason

whatsoever in respect thereof; *provided, however*, that the foregoing waiver will not limit or prohibit the Company from pursuing a claim against LOKB, Merger Sub or any other person for legal relief against monies or other assets of LOKB or Merger Sub held outside of the Trust Account or for specific performance or other equitable relief in connection with the Transactions. In the event that the Company commences any Action against or involving the Trust Fund in violation of the foregoing, LOKB shall be entitled to recover from the Company the associated reasonable legal fees and costs in connection with any such Action, in the event LOKB prevails in such Action.

ARTICLE VIII

ADDITIONAL AGREEMENTS

8.01 No Solicitation.

(a) From the date of this Agreement and ending on the earlier of the Closing and the valid termination of this Agreement in accordance with Section 10.01, the Company shall not, and shall cause the Company Subsidiaries and its and their respective Representatives not to, directly or indirectly, (i) enter into, solicit, initiate, facilitate, encourage or continue any discussions or negotiations with, or encourage or respond to any inquiries or proposals by, or participate in any negotiations with, or provide any information to, or otherwise cooperate in any way with, any person or other entity or "group" within the meaning of Section 13(d) of the Exchange Act, concerning any sale of any material assets of the Company or any Company Subsidiary or any of the outstanding Equity Interests or any conversion, consolidation, liquidation, dissolution or similar transaction involving the Company or any of the Company Subsidiaries other than with LOKB and its Representatives (an "**Alternative Transaction**"), (ii) amend or grant any waiver or release under any standstill or similar agreement with respect to any class or series of Equity Interests of the Company or any of the Company Subsidiaries, (iii) approve, endorse or recommend, or propose publicly to approve, endorse or recommend, any Alternative Transaction, (iv) approve, endorse, recommend, execute or enter into any agreement in principle, confidentiality agreement, letter of intent, memorandum of understanding, term sheet, acquisition agreement, merger agreement, option agreement, joint venture agreement, partnership agreement or other written arrangement relating to any Alternative Transaction or any proposal or offer that could reasonably be expected to lead to an Alternative Transaction, (v) commence, continue or renew any due diligence investigation regarding any Alternative Transaction, or (vi) resolve or agree to do any of the foregoing or otherwise authorize or permit any of its Representatives to take any such action. The Company shall, and shall cause the Company Subsidiaries and its and their respective affiliates and Representatives to, immediately cease any and all existing discussions or negotiations with any person conducted heretofore with respect to any Alternative Transaction. The Company also agrees that, to the extent the Company has not already done so prior to the date of this Agreement, it will promptly request each person (other than the parties hereto and their respective Representatives) that has prior to the date hereof executed a confidentiality agreement in connection with its consideration of an Alternative Transaction to return or destroy all confidential information furnished to such person by or on behalf of it prior to the date hereof.

(b) The Company shall notify LOKB promptly (but in no event later than twenty-four (24) hours) after receipt by the Company, the Company Subsidiaries or any of their respective Representatives of any inquiry or proposal with respect to an Alternative Transaction, any inquiry that would reasonably be expected to lead to an Alternative Transaction or any request for non-public information relating to the Company or any of the Company Subsidiaries or for access to the business, properties, assets, personnel, books or records of the Company or any of the Company Subsidiaries by any third party. In such notice, the Company shall identify the third party making any such inquiry, proposal, indication or request with respect to an Alternative Transaction and provide the details of the material terms and conditions of any such inquiry, proposal, indication or request. The Company shall keep LOKB reasonably informed, on a reasonably current and prompt basis, of the status and material terms of any such inquiry, proposal, indication or request with respect to an Alternative Transaction, including the material terms and conditions thereof any material amendments or proposed amendments. Notwithstanding the foregoing, nothing in this Section 8.01(b) shall require the Company or any Company Subsidiary to violate any Law.

(c) If the Company or any of the Company Subsidiaries or any of its or their respective Representatives receives any inquiry or proposal with respect to an Alternative Transaction at any time prior to the Closing, then the Company shall promptly (and in no event later than twenty-four (24) hours after the Company becomes aware of such inquiry or proposal) notify such person in writing that the Company is subject to an exclusivity agreement with respect to the Alternative Transaction that prohibits them from considering such inquiry or proposal. Without limiting the foregoing, the parties agree that any violation of the restrictions set forth in this Section 8.01 by the Company or any of the Company Subsidiaries or its or their respective affiliates or Representatives shall be deemed to be a breach of this Section 8.01 by the Company.

(d) From the date of this Agreement and ending on the earlier of the Closing and the valid termination of this Agreement in accordance with Section 10.01, each of LOKB and Merger Sub shall not, and shall direct their respective Representatives acting on their behalf not to, directly or indirectly, (i) enter into, solicit, initiate, knowingly facilitate, knowingly encourage or continue any discussions or negotiations with, or knowingly encourage or respond to any inquiries or proposals by, or participate in any negotiations with, or provide any information to, or otherwise cooperate in any way with, any person or other entity or “group” within the meaning of Section 13(d) of the Exchange Act, concerning any merger, consolidation, or acquisition of stock or assets or any other business combination involving LOKB and any other corporation, partnership or other business organization other than the Company and Company Subsidiaries (a “LOKB Alternative Transaction”), (ii) approve, endorse or recommend, or propose publicly to approve, endorse or recommend, any LOKB Alternative Transaction, (iii) approve, endorse, recommend, execute or enter into any agreement in principle, confidentiality agreement, letter of

intent, memorandum of understanding, term sheet, acquisition agreement, merger agreement, option agreement, joint venture agreement, partnership agreement or other written arrangement relating to any LOKB Alternative Transaction or any proposal or offer that could reasonably be expected to lead to a LOKB Alternative Transaction, (iv) commence, continue or renew any due diligence investigation regarding any LOKB Alternative Transaction, or (v) resolve or agree to do any of the foregoing or otherwise authorize or permit any of its Representatives acting on its behalf to take any such action. Each of LOKB and Merger Sub shall, and shall direct their respective affiliates and Representatives acting on their behalf to, immediately cease any and all existing discussions or negotiations with any person conducted heretofore with respect to any LOKB Alternative Transaction. The parties agree that any violation of the restrictions set forth in this Section 8.01 by LOKB or Merger Sub or their respective affiliates or Representatives shall be deemed to be a breach of this Section 8.01 by LOKB and Merger Sub.

(e) LOKB shall notify the Company promptly (but in no event later than twenty-four (24) hours) after receipt by LOKB or any of its Representatives of any inquiry or proposal with respect to a LOKB Alternative Transaction, any inquiry that would reasonably be expected to lead to a LOKB Alternative Transaction or any request for non-public information relating to LOKB or for access to the business, properties, assets, personnel, books or records of LOKB by any third party. In such notice, LOKB shall identify the third party making any such inquiry, proposal, indication or request with respect to a LOKB Alternative Transaction and provide the details of the material terms and conditions of any such inquiry, proposal, indication or request. LOKB shall keep the Company reasonably informed, on a reasonably current and prompt basis, of the status and material terms of any such inquiry, proposal, indication or request with respect to a LOKB Alternative Transaction, including the material terms and conditions thereof any material amendments or proposed amendments. Notwithstanding the foregoing, nothing in this Section 8.01(e) shall require LOKB to violate any Law.

(f) If LOKB or Merger Sub or any of their respective Representatives receives any inquiry or proposal with respect to a LOKB Alternative Transaction at any time prior to the Closing, then LOKB shall promptly (and in no event later than twenty-four (24) hours after LOKB or Merger Sub becomes aware of such inquiry or proposal) notify such person in writing that each of LOKB and Merger Sub is subject to an exclusivity agreement with respect to the LOKB Alternative Transaction that prohibits it from considering such inquiry or proposal.

8.02 Registration Statement; Consent Solicitation; Proxy Statement.

(a) As promptly as practicable after the execution of this Agreement, LOKB and the Company shall jointly prepare, and LOKB shall file with the SEC, a Registration Statement on Form S-4 (together with all amendments and supplements thereto, the “**Registration Statement**”) relating to the registration under the Securities Act of the shares of LOKB Class A Common Stock to be issued to the shareholders of the Company, and the shares of LOKB Class A Common Stock to be issuable upon the exercise of LOKB Assumed Warrants to be issued to the

holders of Navitas Ireland Warrants and Navitas Delaware Warrants, pursuant to this Agreement, which Registration Statement shall include a proxy statement (as amended or supplemented, the “**Proxy Statement**”) and a consent solicitation/prospectus (as amended or supplemented, the “**Consent Solicitation Statement**”) relating to the Transactions and the issuance of such shares of LOKB Class A Common Stock. The Registration Statement shall comply as to form in all material respects with the applicable provisions of the Securities Act and the Exchange Act and other applicable Law.

(b) Each of the Company and LOKB shall furnish all information concerning such party as the other party may reasonably request in connection with such actions and the preparation of the Merger Materials and the Tender Offer Materials.

(c) LOKB and the Company each shall use their reasonable best efforts to (i) cause the Registration Statement, when filed with the SEC, to comply in all material respects with all legal requirements applicable thereto, (ii) respond as promptly as reasonably practicable to and resolve all comments received from the SEC concerning the Merger Materials, (iii) cause the Registration Statement to be declared effective as promptly as practicable, (iv) keep the Registration Statement effective as long as is necessary to consummate the transactions contemplated hereby and (v) cause the Tender Offer to be conducted and completed in accordance with Section 14(e) of the Exchange Act and the regulations promulgated thereunder and the Companies Act.

(d) Prior to the effective date of the Registration Statement, each of the Company and LOKB shall take all actions necessary to cause the Merger Materials to be mailed to their respective shareholders or stockholders, as applicable, as of the applicable record date as promptly as practicable (and in any event within two (2) Business Days) following the date upon which the Registration Statement becomes effective. Each of the Company and LOKB shall otherwise reasonably assist and cooperate with the other party in the preparation of the Merger Materials and the resolution of any comments received from the SEC. In furtherance of the foregoing, the Company (i) agrees to promptly provide LOKB with all information concerning the business, management, operations and financial condition of the Company and the Company Subsidiaries, in each case, reasonably requested by LOKB for inclusion in the Merger Materials and (ii) shall cause the officers and employees of the Company and the Company Subsidiaries to be reasonably available to LOKB and its counsel in connection with the drafting of the Merger Materials and to respond in a timely manner to comments on the Merger Materials from the SEC. For purposes of this Agreement, the term “**Merger Materials**” means the Registration Statement, including the prospectus forming a part thereof, the Consent Solicitation Statement, the Proxy Statement, and any amendments or exhibits thereto.

(e) No filing of, or amendment or supplement to the Merger Materials will be made by LOKB without the approval of the Company (such approval not to be unreasonably withheld, conditioned, delayed or denied). LOKB will advise the Company, promptly after it receives notice thereof, of the time when the Registration Statement has become effective or any supplement or amendment has been filed, of the issuance of any stop order, or of the suspension of the qualification of the LOKB Class A Common Stock to be issued or issuable to the shareholders and warrant holders of the Company in connection with this Agreement for offering or sale in any jurisdiction. LOKB will advise the Company, promptly after it receives notice thereof, of any request by the SEC for amendment of the Merger Materials or comments thereon and responses thereto or requests by the SEC for additional information and shall, as promptly as practicable after receipt thereof, supply the Company with copies of all written correspondence between it or any of its Representatives, on the one hand, and the SEC or the staff of the SEC, on the other hand, or, if not in writing, a description of such communication, with respect to the Merger Materials or the Merger. No response to any comments from the SEC or the staff of the SEC relating to the Merger Materials will be made by LOKB without the prior consent of the Company (such consent not to be unreasonably withheld, conditioned, delayed or denied) and without providing the Company a reasonable opportunity to review and comment thereon unless pursuant to a telephone call initiated by the SEC.

(f) LOKB represents that the information supplied by LOKB for inclusion in the Merger Materials and the Tender Offer Materials shall not, at (i) the time the Registration Statement is declared effective, (ii) the time the Merger Materials and/or Tender Offer Materials are mailed to LOKB's and the Company's respective stockholders or shareholders, as applicable, (iii) the time of the LOKB Stockholders' Meeting and (iv) the Effective Time, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. If, at any time prior to the Effective Time, any event or circumstance relating to LOKB or Merger Sub, or their respective officers or directors, should be discovered by LOKB which should be set forth in an amendment or a supplement to the Merger Materials, LOKB shall promptly inform the Company.

(g) The Company represents that the information supplied by the Company for inclusion in the Merger Materials and the Tender Offer Materials shall not, at (i) the time the Registration Statement is declared effective, (ii) the time Merger Materials and/or Tender Offer Materials are mailed to their respective stockholders or shareholders, as applicable, (iii) the time of the LOKB Stockholders' Meeting and (iv) the Effective Time, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. If, at any time prior to the Effective Time, any event or circumstance relating to the Company or any Company Subsidiary or its officers or directors, should be discovered by the Company which should be set forth in an amendment or a supplement to the Merger Materials, the Company shall promptly inform LOKB.

(h) To the extent that the SEC or any other Governmental Authority may require that an opinion be provided at or prior to the Closing in respect of the disclosure of the Tax consequences of the Transactions, each of LOKB and the Company will use its reasonable best efforts and reasonably cooperate with one another and their respective counsel in connection with the issuance to LOKB or the Company of such opinion, as applicable, described above, including using reasonable best efforts to deliver to the relevant counsel certificates (dated as of the necessary date and signed by an officer of LOKB or the Company, or their respective affiliates, as applicable) containing customary representations reasonably necessary or appropriate for such counsel to render such opinion. To the extent such opinion relates to LOKB or any owners thereof, Tax advisors for LOKB will provide any such opinion, and to the extent such opinion relates to the Company or any owners thereof, Tax advisors for the Company will provide any such opinion, in each case, to the extent reasonably possible subject to customary assumptions and limitations and consistent with such Tax advisor's internal policies.

8.03 Consent Solicitation; Written Consent; Company Change in Recommendation.

(a) As promptly as practicable following the date upon which the Registration Statement becomes effective, Navitas Delaware shall solicit the requisite consent of the holders of Navitas Delaware Shares to approve this Agreement and the Merger (such requisite consent, being the consent of holders of Navitas Delaware Shares entitling such holders to more than fifty percent (50%) of the interests in the profits of Navitas Delaware) (the "**Requisite Company Shareholder Approval**") via written consent in accordance with the Organizational Documents of Navitas Delaware and applicable Law and Navitas Ireland shall request a tax reference number of each holder of Navitas Ireland Shares for the purposes of the Stamp Duty (E-stamping of Instruments and Self-Assessment) Regulations 2012 or confirmation that such holder is not an Irish tax resident and does not have, and is not otherwise required to have, such a Tax reference number. In connection therewith, prior to the date upon which the Registration Statement becomes effective, the Company Board shall set a record date for determining the shareholders of the Company entitled to provide such written consent. Navitas Delaware shall use reasonable best efforts to cause each Key Company Shareholder to duly execute and deliver a written consent substantially in the form attached hereto as Exhibit I (the "**Written Consent**") in respect of the Navitas Delaware Shares beneficially owned by such Key Company Shareholder (which Key Company Shareholders hold Navitas Delaware Shares sufficient to constitute the Requisite Company Shareholder Approval) within forty-eight (48) hours of the Registration Statement becoming effective. As promptly as practicable following the execution and delivery of the Written Consent by the Key Company Shareholders to the Company, the Company shall deliver to LOKB a copy of such Written Consent in accordance with Section 11.01. Promptly following the receipt of the Requisite Company Shareholder Approval via the Written Consent and delivery to LOKB of a copy of such Written Consent in accordance with Section 11.01, the Company will prepare (subject to the reasonable approval of LOKB) and deliver to the shareholders of the Company who have not executed and delivered the Written Consent a notice thereof along with such other information as is required under the Organizational Documents of the Company and pursuant to applicable Law.

(b) The applicable materials related to the Tender Offer and delivered to the shareholders of the Company, which shall be in form and substance reasonably acceptable to the Company (the "**Tender Offer Materials**"), and the consent solicitation materials shall each include the Company Recommendation. The parties agree and acknowledge that this delivery of Tender Offer Materials to the shareholders of the Company will constitute publication generally to the shareholders of the terms of the Tender Offer for the purposes of Section 457(2) of the Companies Act. Neither the Company Board nor any committee thereof shall: (i) withdraw, modify, amend or qualify (or propose to withdraw, modify, amend or qualify publicly) the Company Recommendation, or fail to include the Company Recommendation in the Consent Solicitation Statement; (ii) approve, recommend or declare advisable (or publicly propose to do so) any Alternative Transaction; (iii) fail to publicly announce, within ten (10) Business Days after a tender offer or exchange offer relating to the Equity Interests of the Company shall have been commenced by any third party other than LOKB and its affiliates, a statement disclosing that the Company Board recommends rejection of such tender or exchange offer (for the avoidance of doubt, the taking of no position or a neutral position by the Company Board in respect of the acceptance of any such tender offer or exchange offer as of the end of such period shall constitute a failure to publicly announce that the Company Board recommends rejection of such tender or exchange offer); or (iv) if requested by LOKB, fail to issue, within ten (10) Business Days after an Alternative Transaction (other than any tender offer or exchange offer) is publicly announced, a press release reaffirming the Company Recommendation (any action described in clauses (i) through (iv) being referred to as a "**Company Change in Recommendation**").

(c) Notwithstanding (i) any Company Change in Recommendation, (ii) the making of any inquiry or proposal with respect to an Alternative Transaction or (iii) anything to the contrary contained herein, unless this Agreement has been earlier validly terminated in accordance with Section 10.01, (A) in no event shall the Company or any of the Company Subsidiaries execute or enter into any agreement in principle, confidentiality agreement, letter of intent, memorandum of understanding, term sheet, acquisition agreement, merger agreement, option agreement, joint venture agreement, partnership agreement or other written arrangement relating to any Alternative Transaction or terminate this Agreement in connection therewith and (B) the Company shall otherwise remain subject to the terms of this Agreement, including the Company's obligation to use reasonable best efforts to cause each Key Company Shareholder to duly execute and deliver the Written Consent and to otherwise solicit the Requisite Company Shareholder Approval in accordance with Section 8.03(a).

8.04 LOKB Stockholders' Meeting; and Merger Sub Stockholder's Approval.

(a) LOKB shall call and hold, as promptly as practicable (but no later than twenty-five (25) days) after the date on which the Registration Statement becomes effective a meeting of LOKB's stockholders (including any adjournment or postponement thereof, the "**LOKB Stockholders' Meeting**") to be held to consider (I) approval and adoption of this Agreement and the Transactions (including the consummation of the Tender Offer and the Merger), (II) approval of the issuance of LOKB Class A Common Stock (including shares of LOKB Class A Common Stock subject to LOKB Assumed Warrants, upon exercise thereof) as contemplated by this Agreement and the Subscription Agreements, (III) the second amended and restated LOKB Certificate of Incorporation as set forth on Exhibit F, (IV) the election of the applicable individuals set forth on Exhibit H attached hereto (or such other individuals as LOKB and the Company may agree) to serve as members of the LOKB Board, (V) approval and adoption of the LTIP and (VI) any other proposals the parties deem necessary to effectuate the Transactions (collectively, the "**LOKB Proposals**"), and LOKB shall use its reasonable best efforts to hold the LOKB Stockholders' Meeting as soon as practicable after the date on which the Registration Statement becomes effective; *provided*, that LOKB shall postpone or adjourn the LOKB Stockholders' Meeting on one or more occasions for up to forty-five (45) days in the aggregate: (i) if, as of the time for which the LOKB Stockholders' Meeting is originally scheduled (as set forth in the Proxy Statement), there are insufficient shares of LOKB Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business to be conducted at the LOKB Stockholders' Meeting; or (ii) upon the good faith determination by the LOKB Board that such postponement or adjournment is necessary to solicit additional proxies to obtain approval of the LOKB Proposals or otherwise take actions consistent with LOKB's obligations pursuant to Section 8.09; *provided*, that, notwithstanding any longer adjournment or postponement period specified at the beginning of this sentence, in the event of any such postponement or adjournment, LOKB shall reconvene the LOKB Stockholders' Meeting as promptly as practicable following such time as the matters described in the foregoing clauses (i) and (ii), as applicable, have been resolved. LOKB shall use its reasonable best efforts to obtain the approval of the LOKB Proposals at the LOKB Stockholders' Meeting, including by soliciting from its stockholders proxies as promptly as possible in favor of the LOKB Proposals, and shall take all other action necessary or advisable to secure the required vote or consent of its stockholders. The LOKB Board shall recommend to its stockholders that they approve the LOKB Proposals and shall include such recommendation in the Proxy Statement.

(b) Promptly following the execution of this Agreement, LOKB shall approve and adopt this Agreement and approve the Merger and the other transactions contemplated by this Agreement, as the sole stockholder of Merger Sub.

8.05 Access to Information; Confidentiality.

(a) From the date of this Agreement until the Effective Time, the Company and LOKB shall (and shall cause their respective subsidiaries to): (i) provide to the other party (and the other party's officers, directors, employees, accountants, financial advisors, consultants, legal counsel, agents and other representatives, collectively, "**Representatives**") reasonable access at reasonable times upon prior notice to the officers, employees, agents, properties, offices and other facilities of such party and its subsidiaries and to the books and records thereof; and (ii) furnish promptly to the other party such information concerning the business, properties, contracts, assets, liabilities, personnel and other aspects of such party and its subsidiaries as the other party or its Representatives may reasonably request. Notwithstanding the foregoing, neither the Company nor LOKB shall be required to provide access to or disclose information where the access or disclosure would jeopardize the protection of attorney-client privilege or contravene applicable Law (it being agreed that the parties shall use their reasonable best efforts to cause such information to be provided in a manner that would not result in such jeopardy or contravention).

(b) All information obtained by the parties pursuant to this Section 8.05 shall be kept confidential in accordance with the confidentiality agreement, dated December 20, 2020 (the “**Confidentiality Agreement**”), between LOKB and the Company.

(c) Notwithstanding anything in this Agreement to the contrary, each party (and its respective Representatives) may consult any Tax advisor as is reasonably necessary regarding the Tax treatment and Tax structure of the Transactions and may disclose to such advisor as is reasonably necessary, the intended Tax treatment and Tax structure of the Transactions and all materials (including any Tax analysis) that are provided relating to such treatment or structure, in each case in accordance with the Confidentiality Agreement.

8.06 Employee Benefits Matters.

(a) The parties shall cooperate (including working with a mutually agreed upon compensation consultant) and use their respective reasonable best efforts to establish an equity incentive award plan of LOKB substantially in the form attached hereto as Exhibit J (the “**LTIP**”) to be adopted at the LOKB Stockholders’ Meeting and become effective upon the Closing. The resulting equity incentive plan(s) shall have, in the aggregate, an unallocated reserve equal to ten percent (10%) of the post-Closing outstanding LOKB Class A Common Stock; *provided, however*, that the LTIP shall (i) provide that the unallocated reserve thereunder shall be increased by (A) any LOKB Options granted pursuant to Section 4.01(b) or any shares of LOKB Restricted Stock granted pursuant to Section 4.01(c) and, in each case, then subsequently forfeited by participants following the Closing, and (B) any Earnout Shares issued to Eligible Company Employees with respect to Navitas Ireland Options, Navitas Delaware Options, Navitas Ireland Restricted Shares, Navitas Delaware Restricted Shares, Navitas Ireland Restricted Stock Units or Navitas Delaware Restricted Stock Units pursuant to Section 4.03, and (iii) include an “evergreen” provision pursuant to which the reserved pool shall automatically increase on January 1 of each year following the year in which the Closing occurs by four percent (4%) of the outstanding LOKB Class A Common Stock on each such date.

(b) The Company shall cause all notices to be timely provided to each participant under the 2020 Equity Incentive Plan as required by the 2020 Equity Incentive Plan.

(c) LOKB shall, or shall cause the Surviving Company or its applicable subsidiary to provide the employees of the Company and the Company Subsidiaries who remain employed immediately after the Effective Time (the “**Continuing Employees**”) credit for purposes of eligibility to participate, vesting and determining the level of benefits, as applicable, under any employee benefit plan, program or arrangement established or maintained by the Surviving Company or any of its subsidiaries (excluding any retiree health plans or programs, or defined benefit retirement plans or programs) for service accrued or deemed accrued prior to the Effective Time with the Company or any Company Subsidiary; *provided, however*, that such crediting of service shall not operate to duplicate any benefit or the funding of any such benefit. In addition, subject to the terms of all governing documents, LOKB shall use reasonable best efforts to (i) cause to be waived any eligibility waiting periods, any evidence of insurability requirements and the application of any pre-existing condition limitations under each of the employee benefit plans established or maintained by the Surviving Company or any of its subsidiaries that cover the Continuing Employees or their dependents, and (ii) cause any eligible expenses incurred by any Continuing Employee and his or her covered dependents, during the portion of the plan year in which the Closing occurs, under those health and welfare benefit plans in which such Continuing Employee currently participates to be taken into account under those health and welfare benefit plans in which such Continuing Employee participates subsequent to the Closing Date for purposes of satisfying all deductible, coinsurance, and maximum out-of-pocket requirements applicable to such Continuing Employee and his or her covered dependents for the applicable plan year. Following the Closing, the Surviving Company will honor all accrued but unused vacation and other paid time off of the Continuing Employees that existed immediately prior to the Closing with respect to the calendar year in which the Closing occurs.

(d) The provisions of this Section 8.06 are solely for the benefit of the parties to the Agreement, and nothing contained in this Agreement, express or implied, shall confer upon any Continuing Employee or legal representative or beneficiary or dependent thereof, or any other person, any rights or remedies of any nature or kind whatsoever under or by reason of this Agreement, whether as a third-party beneficiary or otherwise, including any right to employment or continued employment for any specified period, or level of compensation or benefits. Nothing contained in this Agreement, express or implied, shall constitute an amendment or modification of any employee benefit plan of the Company or LOKB, or shall require the Company, LOKB, the Surviving Company or any of their respective subsidiaries to continue any Plan or other employee benefit arrangements, or prevent their amendment, modification or termination.

8.07 Directors’ and Officers’ Indemnification.

(a) The Organizational Documents of the Surviving Company and Navitas Ireland shall contain provisions no less favorable with respect to indemnification, advancement or expense reimbursement than are set forth in the Organizational Documents of the Company, which provisions shall not be amended, repealed or otherwise modified for a period of six years from the Effective Time in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Effective Time, were directors, officers, employees, fiduciaries or agents of the Company, unless such modification shall be required by applicable Law. LOKB further agrees that with respect to the provisions of the Organizational Documents of the Company Subsidiaries

relating to indemnification, advancement or expense reimbursement, such provisions shall not be amended, repealed or otherwise modified for a period of six (6) years from the Effective Time in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Effective Time, were directors, officers, employees, fiduciaries or agents of such Company Subsidiary, unless such modification shall be required by applicable Law. For a period of six (6) years from the Effective Time, LOKB agrees that it shall indemnify and hold harmless each present and former director and officer of the Company against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages or liabilities incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of or pertaining to matters existing or occurring at or prior to the Effective Time, whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent that the Company would have been permitted under applicable Law, the Organizational Documents of the Company in effect on the date of this Agreement to indemnify such person (including the advancing of expenses as incurred to the fullest extent permitted under applicable Law).

(b) The Organizational Documents of LOKB shall contain provisions no less favorable with respect to indemnification, exculpation, advancement or expense reimbursement than are set forth as of the date hereof in the Organizational Documents of LOKB and Merger Sub, which provisions shall not be amended, repealed or otherwise modified for a period of six years from the Effective Time in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Effective Time, were directors, officers, employees, fiduciaries or agents of LOKB, unless such modification shall be required by applicable Law. LOKB further agrees that with respect to the provisions of the Organizational Documents of LOKB as of the date hereof relating to indemnification, exculpation, advancement or expense reimbursement, such provisions shall not be amended, repealed or otherwise modified for a period of six (6) years from the Effective Time in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Effective Time, were directors, officers, employees, fiduciaries or agents of LOKB, unless such modification shall be required by applicable Law. For a period of six (6) years from the Effective Time, LOKB agrees that it shall indemnify and hold harmless each present and former director and officer of LOKB against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages or liabilities incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of or pertaining to matters existing or occurring at or prior to the Effective Time, whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent that LOKB would have been permitted under applicable Law, the Organizational Documents of LOKB or any indemnification agreement in effect on the date of this Agreement to indemnify or exculpate such person (including the advancing of expenses as incurred to the fullest extent permitted under applicable Law).

(c) For a period of six (6) years from the Effective Time, LOKB shall maintain in effect directors' and officers' liability insurance ("**D&O Insurance**") covering those persons who are currently covered by the Company's directors' and officers' liability insurance policy (true, correct and complete copies of which have been heretofore made available to LOKB or its agents or Representatives) on terms not less favorable than the terms of such current insurance coverage, except that in no event shall LOKB be required to pay an annual premium for such insurance in excess of 300% of the aggregate annual premium payable by the Company for such insurance policy for the year ended December 31, 2020 (the "**Maximum Annual Premium**"). If the annual premiums of such insurance coverage exceed the Maximum Annual Premium, then LOKB will be obligated to obtain a policy with the greatest coverage available for a cost not exceeding the Maximum Annual Premium from an insurance carrier with the same or better credit rating as the Company's current directors' and officers' liability insurance carrier. Prior to the Effective Time, the Company may purchase a prepaid "tail" policy with respect to the D&O Insurance from an insurance carrier with the same or better credit rating as the Company's current directors' and officers' liability insurance carrier so long as the aggregate cost for such "tail" policy does not exceed the Maximum Annual Premium. If the Company elects to purchase such a "tail" policy prior to the Effective Time, LOKB will maintain such "tail" policy in full force and effect for a period of no less than six years after the Effective Time and continue to honor its obligations thereunder. If the Company is unable to obtain the "tail" policy and LOKB is unable to obtain the insurance described in this Section 8.07(c) for an amount less than or equal to the Maximum Annual Premium, LOKB will instead obtain as much comparable insurance as possible for an annual premium equal to the Maximum Annual Premium.

(d) Prior to the Effective Time, LOKB may purchase a prepaid "tail" policy (a "**LOKB Tail Policy**") with respect to the D&O Insurance covering those persons who are currently covered by LOKB's directors' and officers' liability insurance policies (the "**LOKB D&O Insurance**"). If LOKB elects to purchase such a LOKB Tail Policy prior to the Effective Time, LOKB will maintain such LOKB Tail Policy in full force and effect for a period of no less than six years after the Effective Time and continue to honor its obligations thereunder.

(e) With respect to any claims that may be made under the Company's D&O Insurance or the LOKB D&O Insurance or any applicable "tail" policies, (i) prior to the Effective Time, LOKB and the Company shall cooperate with the other party as reasonably requested by such other party, and (ii) after the Effective Time, LOKB shall cooperate with any person insured by such policies as reasonably requested by such person. For the avoidance of doubt, any D&O Insurance intended to cover claims arising out of or pertaining to matters existing or occurring after the Effective Time shall be a post-Closing expense of LOKB.

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

(g) For the avoidance of doubt, any costs incurred by LOKB pursuant to this Section 8.07 shall not constitute a LOKB Transaction Cost.

(h)

8.08 Notification of Certain Matters. The Company shall give prompt notice to LOKB, and LOKB shall give prompt notice to the Company, of any event which a party becomes aware of between the date of this Agreement and the Closing (or the earlier termination of this Agreement in accordance with Article X), the occurrence, or non-occurrence of which causes or would reasonably be expected to cause any of the conditions set forth in Article IX to fail. For clarity, the unintentional failure to give notice under this Section 8.08 shall not be deemed to be a breach of covenant under this Section 8.08 and shall constitute only a breach of the underlying representation, warranty, covenant, agreement or condition, as the case may be.

8.09 Further Action; Reasonable Best Efforts.

(a) Upon the terms and subject to the conditions of this Agreement, each of the parties hereto shall use its reasonable best efforts to take, or cause to be taken, appropriate action, and to do, or cause to be done, such things as are necessary, proper or advisable under applicable Laws or otherwise, and each shall cooperate with the other, to consummate and make effective the Transactions, including using its reasonable best efforts to obtain all permits, consents, approvals, authorizations, qualifications and orders of, and the expiration or termination of waiting periods by, Governmental Authorities and parties to contracts with the Company and the Company Subsidiaries as set forth in Section 5.05 necessary for the consummation of the Transactions and to fulfill the conditions to the Merger. In case, at any time after the Effective Time, any further action is necessary or desirable to carry out the purposes of this Agreement, the proper officers and directors of each party shall use their reasonable best efforts to take all such action.

(b) Each of the parties shall keep each other apprised of the status of matters relating to the Transactions, including promptly notifying the other parties of any communication it or any of its affiliates receives from any Governmental Authority relating to the matters that are the subject of this Agreement and permitting the other parties to review in advance, and to the extent practicable consult about, any proposed communication by such party to any Governmental Authority in connection with the Transactions. No party to this Agreement shall agree to participate in any meeting, or video or telephone conference, with any Governmental Authority in respect of any filings, investigation or other inquiry unless it consults with the other parties in advance and, to the extent permitted by such Governmental Authority, gives the other parties the opportunity to attend and participate at such meeting or conference. Subject to the terms of the Confidentiality Agreement, the parties will coordinate and cooperate fully with each other in exchanging such information and providing such assistance as the other parties may reasonably request in connection with the foregoing. Subject to the terms of the Confidentiality Agreement, the parties will provide each other with copies of all material correspondence, filings or communications, including any documents, information and data contained therewith, between them or any of their Representatives, on the one hand, and any Governmental Authority, on the other hand, with respect to this Agreement and the Transactions contemplated hereby. No party shall take or cause to be taken any action before any Governmental Authority that is inconsistent with or intended to delay its action on requests for a consent or the consummation of the Transactions.

8.10 Public Announcements. The initial press release relating to this Agreement shall be a joint press release the text of which has been agreed to by each of LOKB and the Company. Thereafter, between the date of this Agreement and the Closing Date (or the earlier termination of this Agreement in accordance with Article X) unless otherwise prohibited by applicable Law or the requirements of the New York Stock Exchange (or such other exchange on which the shares of LOKB Class A Common Stock are then listed), each of LOKB and the Company shall each use its reasonable best efforts to consult with each other before issuing any press release or otherwise making any public statements (including through social media platforms) with respect to this Agreement, the Merger or any of the other Transactions, and shall not issue any such press release or make any such public statement (including through social media platforms) without the prior written consent of the other party (such consent not to be unreasonably withheld, conditioned, delayed or denied). Furthermore, nothing contained in this Section 8.10 shall prevent LOKB or the Company and/or its respective affiliates from furnishing customary or other reasonable information concerning the Transactions to their investors and prospective investors that is substantively consistent with public statements previously consented to by the other party in accordance with this Section 8.10.

8.11 Stock Exchange Listing. LOKB will use its reasonable best efforts to cause the LOKB Class A Common Stock issued in connection with the Transactions (including the Earnout Shares) to be approved for listing on the New York Stock Exchange (or such other exchange on which the shares of LOKB Class A Common Stock are then listed) at Closing. During the period from the date hereof until the Closing, LOKB shall use its reasonable best efforts to keep the LOKB Units, LOKB Class A Common Stock and LOKB Warrants listed for trading on the New York Stock Exchange or another nationally recognized stock exchange.

8.12 Antitrust.

(a) To the extent required under any Laws that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or anti-competitive effects, through the merger or combination of independent businesses, or otherwise, including the HSR Act (“Antitrust Laws”), each party hereto agrees to promptly make any required filing or application under Antitrust Laws, as applicable. No later than ten (10) Business Days after the date of this Agreement, the respective ultimate parents entities of the Company and LOKB each shall file (or cause to be filed) with the Antitrust Division of the U.S. Department of Justice and the U.S. Federal Trade Commission a Notification and Report From as required by the HSR Act. The parties hereto agree to promptly take all actions necessary, proper or advisable to cause the expiration or termination of the applicable waiting periods or obtain required approvals, as applicable under Antitrust Laws as soon as practicable, including by requesting early termination of the waiting period provided for under the HSR Act.

(b) Each party shall, in connection with its efforts to obtain all requisite approvals and expiration or termination of waiting periods for the Transactions under any Antitrust Law, use its reasonable best efforts to: (i) cooperate in all respects with each other party or its affiliates in connection with any filing or submission and in connection with any investigation or other inquiry, including any proceeding initiated by a private person; (ii) keep the other reasonably informed of any communication received by such party from, or given by such party to, any Governmental Authority and of any communication received or given in connection with any proceeding by a private person, in each case regarding any of the Transactions, and promptly furnish the other with copies of all such written communications (with the exception of the filings, if any, submitted under the HSR Act); (iii) where practicable, permit the other to review in advance any written communication to be given by it to, and consult with each other in advance of any meeting or video or telephonic conference with, any Governmental Authority or, in connection with any proceeding by a private person, with any other person, and to the extent permitted by such Governmental Authority or other person, give the other the opportunity to attend and participate in such in person, video or telephonic meetings and conferences; (iv) in the event a party is prohibited from participating in or attending any in person, video or telephonic meetings or conferences, the other shall keep such party promptly and reasonably apprised with respect thereto; and (v) use reasonable best efforts to cooperate in the filing of any memoranda, white papers, filings, correspondence or other written communications explaining or defending the Transactions, articulating any regulatory or competitive argument, and/or responding to requests or objections made by any Governmental Authority; *provided*, that materials required to be provided pursuant to this Section 8.12(b) may be restricted to outside counsel and may be redacted (i) to remove references concerning the valuation of the Company, and (ii) as necessary to comply with contractual arrangements.

(c) No party hereto shall take any action that could reasonably be expected to adversely affect or materially delay the approval of any Governmental Authority, or the expiration or termination of any waiting period under Antitrust Laws, including by agreeing to merge with or acquire any other person or acquire a substantial portion of the assets of or equity in any other person. The parties hereto further covenant and agree, with respect to a threatened or pending preliminary or permanent injunction or other order, decree or ruling or statute, rule, regulation or executive order that would adversely affect the ability of the parties to consummate the Transactions, to use reasonable best efforts to prevent or lift the entry, enactment or promulgation thereof, as the case may be.

8.13 Trust Account. As of the Effective Time, the obligations of LOKB to dissolve or liquidate within a specified time period as contained in the LOKB Certificate of Incorporation will be terminated and LOKB shall have no obligation whatsoever to dissolve and liquidate the assets of LOKB by reason of the consummation of the Merger or otherwise, and no stockholder of LOKB shall be entitled to receive any amount from the Trust Account. At least forty-eight (48) hours prior to the Effective Time, LOKB shall provide notice to the Trustee in accordance with the Trust Agreement and shall deliver any other documents, opinions or notices required to be delivered to the Trustee pursuant to the Trust Agreement and cause the Trustee prior to the Effective Time to, and the Trustee shall thereupon be obligated to, transfer all funds held in the Trust Account to LOKB (to be held as available cash for immediate use on the balance sheet of LOKB, and to be used (a) to pay the Company's and LOKB's unpaid transaction expenses in connection with this Agreement and the Transactions and (b) thereafter, for working capital and other general corporate purposes of the business following the Closing) and thereafter shall cause the Trust Account and the Trust Agreement to terminate.

8.14 Tax Matters(a) . This Agreement is intended to constitute, and the parties hereto hereby adopt this Agreement as, a "plan of reorganization" within the meaning of Treasury Regulation Sections 1.368-2(g) and 1.368-3(a). Each of LOKB, Merger Sub and the Company shall (a) use its respective reasonable best efforts to: (i) cause the Tender Offer and the Merger to qualify as a "reorganization" within the meaning of Section 368(a) of the Code, and (ii) not (and not permit or cause any of their affiliates, subsidiaries or Representatives to) take any action which to its knowledge could reasonably be expected to materially prevent or impede the Tender Offer and the Merger from qualifying as a reorganization as described above, and (b) report the Tender Offer and the Merger as a reorganization within the meaning of Section 368(a) of the Code unless otherwise required pursuant to a change in applicable Tax Law after the date hereof, including attaching the statement described in Treasury Regulations Section 1.368-3(a) on or with its Tax Return for the taxable year of the Tender Offer and the Merger. To the extent the parties reasonably determine the Transactions qualify as a tax-free exchange pursuant to Section 351 of the Code, either in addition to or in lieu of the "reorganization" treatment discussed above, the parties agree to undertake similar obligations as set forth in this Section 8.14 in respect of such tax-free exchange treatment. For Irish tax purposes, the Merger and the Tender Offer are, together, intended to qualify as a reconstruction and/or share exchange to which the provisions of Sections 586 and 587 of the TCA apply. To the extent either party sends any material communication regarding the Transactions to its owners, each party shall (x) allow each other party to review and comment on any such communication (and revise such communication in good faith to reflect any such reasonable comments), and (y) to the maximum extent reasonably permissible in such communication, explicitly state in such communication that (1) the Tax consequences of the Transactions are not free from doubt, (2) none of the parties, their owners, any of their affiliates or any of their Representatives is providing any representation, warranty, advice or assurance regarding the Tax consequences of the Transactions, and (3) each such recipient should consult with and rely solely upon its own Tax advisors as to the Tax consequences of the Transactions.

8.15 LOKB Directors. LOKB shall take all necessary action so that immediately after the Effective Time, the board of directors of LOKB is comprised of the individuals nominated for election in the Registration Statement, with the parties acknowledging that (a) LOKB shall be entitled to designate two individuals for nomination to the LOKB Board effective as of immediately after the Effective Time (each of whom will be nominated for an initial three (3) year term), (b) the Company shall be entitled to designate the remaining members to the LOKB Board effective as of immediately after the Effective Time and (c) the LOKB Board as of immediately following the Effective Time will (i) be classified and comprised of at least seven (7) directors and (ii) meet the independence and other requirements of the New York Stock Exchange (or such other exchange on which the shares of LOKB Class A Common Stock are then listed) and any diversity requirements under applicable Law.

8.16 Audited Financial Statements. The Company shall use reasonable best efforts to deliver true and complete copies of the audited consolidated balance sheet of the Company and the Company Subsidiaries as of December 31, 2019 and December 31, 2020, and the related audited consolidated statements of operations and cash flows of the Company and the Company Subsidiaries for each of the years then ended, each audited in accordance with the auditing standards of the PCAOB (collectively, the "**PCAOB Audited Financial Statements**") not later than thirty (30) days after the date of this Agreement.

8.17 Termination of Interested Party Transactions. Except as otherwise agreed to by LOKB, prior to the Effective Time, the Company shall use its reasonable best efforts to terminate, or cause to be terminated, each Interested Party Transaction and Side Letter Agreement, other than those Interested Party Transactions and Side Letter Agreements that expire on their own terms prior to the Effective Time.

8.18 Valuation Analysis. Prior to the effectiveness of the Registration Statement, the Company shall deliver to LOKB a valuation analysis from DLA Piper LLP (US) (the "**Valuation Analysis**") that, reasonably and in good faith, allocates the value of the Company Shares as between the Navitas Ireland Shares and the Navitas Delaware Shares and a reliance letter entitling LOKB to rely on such Valuation Analysis. The allocations set forth in the Valuation Analysis shall be expressed as a percentage, with the percentage allocation attributable to the Navitas Ireland Shares being referred to herein as the "**Navitas Ireland Percentage**" and the percentage allocation attributable to the Navitas Delaware Shares being referred to herein as the "**Navitas Delaware Percentage**;" *provided* that if the Valuation Analysis is not reasonably acceptable to LOKB, LOKB may elect to have an independent valuation firm (the "**Valuation Firm**") review and evaluate the Valuation Analysis by delivering written notice of such election to the Company. If the Valuation Firm determines that the allocation set forth in the Valuation Analysis is not a reasonable allocation of value, the parties and the Valuation Firm shall use reasonable best efforts to determine the appropriate allocation and the resulting Navitas Ireland Percentage and Navitas Delaware Percentage; *provided, however*, that if the parties are unable to agree on the appropriate allocation of value by three (3) Business Days prior to the Closing, then the Navitas Ireland Percentage and the Navitas Delaware Percentage shall each be equal to fifty percent (50%). In the event the Valuation Analysis is not timely delivered, LOKB may elect to have the Valuation Firm deliver a valuation analysis setting forth the Navitas Ireland Percentage and the Navitas Delaware Percentage, which valuation analysis shall be final and binding unless otherwise agreed by the parties.

8.19 Company Warrants. The Company shall use its reasonable best efforts to (a) amend each outstanding Company Warrant to the extent necessary to cause such Company Warrant to be (i) released and extinguished in exchange for a LOKB Assumed Warrant pursuant to Section 4.01(d) or (ii) deemed to be exercised (including (A) if applicable, net exercised and following any acceleration thereof (which acceleration may be agreed to by the Company in its sole discretion) and (B) with the Navitas Ireland Shares deemed issued upon such exercise deemed to be tendered into the Tender Offer) no later than immediately prior to the Offer Expiration Time (each of clause (i) or (ii), to the extent applicable and, with respect to the form of such amendment, consented to in writing in advance by LOKB, such consent not to be unreasonably withheld, conditioned, delayed or denied, a **“Permitted Warrant Amendment”**), or (b) cause (i) the exercise (including the net exercise) of such Company Warrant and the tendering into the Tender Offer of the Navitas Ireland Shares issued upon such exercise, in each case no later than immediately prior to the Offer Expiration Time or (ii) the termination of such Company Warrant prior to the Offer Expiration Time.

8.20 Private Placements. Unless otherwise approved in writing by the Company (which approval shall not be unreasonably conditioned, withheld, delayed or denied), LOKB shall not permit any amendment or modification to be made to, any waiver (in whole or in part) of, or provide consent to (including consent to terminate), any provision or remedy under, or any replacements of, any of the Subscription Agreements, in each case, other than (x) as a result of any assignment or transfer permitted thereby or (y) in a manner that is not materially adverse to the Company. Subject to the immediately preceding sentence, LOKB shall use its reasonable best efforts to consummate the transactions contemplated by the Subscription Agreements on the terms and conditions described therein, and the Company shall reasonably cooperate with LOKB in such efforts; *provided*, that the Company shall be entitled to exercise any of its rights under any Subscription Agreement in its sole discretion. Additionally, LOKB shall use its reasonable best efforts to (a) comply with its obligations under each Subscription Agreement; (b) confer with the Company regarding timing of the expected closing of the Private Placements; and (c) deliver all notices it is required to deliver under the Subscription Agreements within any time periods specified by the Subscription Agreements. Without limiting the generality of the foregoing, LOKB shall give the Company prompt written notice: (i) of any amendment to any Subscription Agreement (other than as a result of any assignments or transfers contemplated therein or otherwise permitted thereby); (ii) of any breach or default (or any event or circumstance that, with or without notice, lapse of time or both, could give rise to any breach or default) by any party to any Subscription Agreement known to LOKB; (iii) of the receipt of any written notice or other written communication from any party to any Subscription Agreement with respect to any actual, potential, threatened or claimed expiration, lapse, withdrawal, breach, default, termination or repudiation by any party to any Subscription Agreement or any provisions of any Subscription Agreement; and (iv) if LOKB does not expect to receive all or any portion of the purchase price under any Subscription Agreement on the terms, in the manner or from the Private Placement Investors (other than as a result of any assignments or transfers contemplated therein or otherwise permitted thereby) as contemplated by such Subscription Agreement.

ARTICLE IX

CONDITIONS TO THE MERGER

9.01 Conditions to the Obligations of Each Party. The obligations of the Company, LOKB and Merger Sub to consummate the Transactions, including the Merger, are subject to the satisfaction or waiver (where permissible) at or prior to the Effective Time of the following conditions:

(a) **Written Consent.** The Written Consent, constituting the Requisite Company Shareholder Approval, shall have been delivered to LOKB.

(b) **LOKB Stockholders' Approval.** The LOKB Proposals shall have been approved and adopted by the requisite affirmative vote of the stockholders of LOKB in accordance with the Proxy Statement, the DGCL, the LOKB Organizational Documents and the rules and regulations of the New York Stock Exchange (or such other exchange on which the shares of LOKB Class A Common Stock are then listed).

(c) **Offer Conditions.** The Offer Conditions shall have been satisfied or waived.

(d) **No Order.** No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law, rule, regulation, judgment, decree, executive order or award which is then in effect and has the effect of making the Transactions, including the Tender Offer and Merger, illegal or otherwise prohibiting consummation of the Transactions, including the Tender Offer or the Merger.

(e) **Antitrust Waiting Periods.** All required filings under the HSR Act and any other applicable Antitrust Laws shall have been completed and any applicable waiting period (and any extension thereof) applicable to the consummation of the Transactions (including the Tender Offer and the Merger) under the HSR Act and any other applicable Antitrust Laws shall have expired or been terminated.

(f) **Registration Statement.** The Registration Statement shall have been declared effective under the Securities Act. No stop order suspending the effectiveness of the Registration Statement shall be in effect, and no proceedings for purposes of suspending the effectiveness of the Registration Statement shall have been initiated or be threatened by the SEC.

(g) **Stock Exchange Listing.** The shares of LOKB Class A Common Stock to be issued pursuant to this Agreement (including the Earnout Shares) and, for the avoidance of doubt, in connection with the consummation of the Tender Offer, shall have been approved for listing on the New York Stock Exchange, or another national securities exchange, as of the Closing Date, subject only to official notice of issuance thereof.

9.02 Conditions to the Obligations of LOKB and Merger Sub. The obligations of LOKB and Merger Sub to consummate the Transactions, including the Merger, are subject to the satisfaction or waiver (where permissible) at or prior to the Effective Time of the following additional conditions:

(a) **Representations and Warranties.** The representations and warranties of the Company contained in (i) Section 5.01 (Organization and Qualification; Subsidiaries), Section 5.03 (Capitalization) (other than clauses (a), (b) and (g) thereof, which are subject to clause (iii) below), Section 5.04 (Authority Relative to this Agreement) and Section 5.23 (Brokers) shall each be true and correct in all material respects as of the date hereof and the Effective Time (except to the extent that any such representation or warranty expressly is made as of an earlier date, in which case such representation and warranty shall be so true and correct as of such specified date), (ii) Section 5.08(c) and Section 5.14(v) shall each be true and correct in all respects as of the date hereof and the Effective Time as though made on and as of such date, (iii) Section 5.03(a), Section 5.03(b) and Section 5.03(g) shall be true and correct in all respects as of the date hereof and as of the Effective Time as though made on and as of such date (except to the extent of any changes that reflect actions permitted in accordance with Section 7.01 and except to the extent that any such representation or warranty expressly is made as of an earlier date, in which case such representation and warranty shall be so true and correct as of such specified date), except where the failure of such representations and warranties to be so true and correct would not, individually or in the aggregate, be reasonably expected to result in more than *de minimis* additional cost, expense or liability to the Company, LOKB, Merger Sub or their affiliates and (iv) the other provisions of Article V shall be true and correct in all respects (without giving effect to any “materiality,” “Company Material Adverse Effect” or similar qualifiers contained in any such representations and warranties) as of the date hereof and as of the Effective Time as though made on and as of such date (except to the extent that any such representation or warranty expressly is made as of an earlier date, in which case such representation and warranty shall be so true and correct as of such earlier date), except where the failures of any such representations and warranties to be so true and correct, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect.

(b) **Agreements and Covenants.** The Company shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by it at or prior to the Effective Time.

(c) **Officer Certificate.** The Company shall have delivered to LOKB a certificate, dated the date of the Closing, signed by an officer of the Company, certifying as to the satisfaction of the conditions specified in Section 9.02(a), Section 9.02(b) and Section 9.02(d).

(d) **Material Adverse Effect.** No Company Material Adverse Effect shall (i) have occurred following the date of this Agreement and (ii) be continuing and uncured.

(e) **Resignation.** Other than those persons identified as continuing directors on Exhibit H attached hereto, all members of the Company Board or any board of directors or board of managers, as applicable, of any Company Subsidiary shall have executed written resignations effective as of the Effective Time.

(f) **Tax Certificates.** At least two (2) days prior to the Closing, the Company shall deliver to LOKB in a form reasonably acceptable to LOKB, a properly executed certification that the Equity Interests of the Company are not “United States real property interests” in accordance with Treasury Regulation Section 1.1445-2(c)(3), together with a notice to the IRS (which shall be filed by LOKB with the IRS at or following the Closing) in accordance with the provisions of Section 1.897-2(h)(2) of the Treasury Regulations.

(g) **LOKB Net Tangible Assets.** LOKB shall have at least \$5,000,001 of net tangible assets following the exercise of Redemption Rights in accordance with the LOKB Organizational Documents.

(h) **Private Placements.** The sale and issuance by LOKB of LOKB Class A Common Stock in connection with the Private Placements shall have been consummated prior to or in connection with the Effective Time in accordance with the Subscription Agreements.

(i) **New Employment Agreements.** The New Employment Agreements referenced in Section 5.11(e) shall be in full force and effect and shall not have been modified, amended or terminated without LOKB’s prior written consent.

(j) **Company Warrants.** Each Company Warrant shall have been (i) terminated, (ii) exercised (including net exercised) in accordance with its terms and with the Navitas Ireland Shares issued upon such exercise having been tendered into the Tender Offer prior to the Offer Expiration Time or (iii) amended pursuant to an applicable Permitted Warrant Amendment prior to the Offer Expiration Time, which Permitted Warrant Amendment shall be in full force and effect, and each such Company Warrant shall not have been further modified, amended, supplemented or terminated without LOKB’s prior written consent; *provided, however*, that, subject to the Company’s compliance with its obligations under Section 8.19, the condition set forth in this Section 9.02(j) shall not apply to any Company Warrant that is unvested (and not reasonably expected by the Company to become vested in accordance with its terms) and represents a *de minimis* amount of the outstanding equity interests of the Company as of immediately prior to the Closing.

9.03 Conditions to the Obligations of the Company. The obligations of the Company to consummate the Transactions, including the Merger, are subject to the satisfaction or waiver (where permissible) at or prior to Closing of the following additional conditions:

(a) **Representations and Warranties.** The representations and warranties of LOKB and Merger Sub contained in (i) Section 6.01 (*Corporate Organization*), Section 6.03 (*Capitalization*) (other than clauses (a), (b) and (e) thereof, which is subject to clause (iii) below), Section 6.04 (*Authority Relative to this Agreement*) and Section 6.13 (*Brokers*) shall each be true and correct in all material respects as of the date hereof and the Effective Time (except to the extent that any such representation or warranty expressly is made as of an earlier date, in which case such representation and warranty shall be so true and correct as of such specified date), (ii) Section 6.09(c) shall be true and correct in all respects as of the date hereof and the Effective Time, (iii) Section 6.03(a), Section 6.03(b) and Section 6.03(c) shall be true and correct in all respects as of the date hereof and as of the Effective Time as though made on and as of such date (except to the extent of any changes that reflect actions permitted in accordance with Section 7.02 and except to the extent that any such representation or warranty expressly is made as of an earlier date, in which case such representation and warranty shall be so true and correct as of such specified date), except where the failure of such representations and warranties to be so true and correct would not, individually or in the aggregate, be reasonably expected to result in more than *de minimis* additional cost, expense or liability to the Company, LOKB, Merger Sub or their affiliates and (iv) the other provisions of Article VI shall be true and correct in all respects (without giving effect to any “materiality,” “LOKB Material Adverse Effect” or similar qualifiers contained in any such representations and warranties) as of the date hereof and as of the Effective Time as though made on and as of such date (except to the extent that any such representation or warranty expressly is made as of an earlier date, in which case such representation and warranty shall be so true and correct as of such earlier date), except where the failures of any such representations and warranties to be so true and correct, individually or in the aggregate, have not had and would not reasonably be expected to have a LOKB Material Adverse Effect.

(b) **Agreements and Covenants.** LOKB and Merger Sub shall have performed or complied in all material respects with all other agreements and covenants required by this Agreement to be performed or complied with by it at or prior to the Effective Time.

(c) **Officer Certificate.** LOKB shall have delivered to the Company a certificate, dated the date of the Closing, signed by an officer of LOKB, certifying as to the satisfaction of the conditions specified in Section 9.03(a), Section 9.03(b) and Section 9.03(d).

(d) **Material Adverse Effect.** No LOKB Material Adverse Effect shall (i) have occurred following the date of this Agreement and (ii) be continuing and uncured.

(e) **Trust Fund.** LOKB shall have made all necessary and appropriate arrangements with the Trustee to have all of the Trust Funds disbursed to LOKB immediately prior to the Effective Time, and all such funds released from the Trust Account shall be available to LOKB in respect of all or a portion of the payment obligations set forth in Section 8.13 and the payment of LOKB's fees and expenses incurred in connection with this Agreement and the Transactions.

(f) **LOKB Cash.** The amount of LOKB Cash, *minus* the aggregate amount of cash proceeds that will be required to satisfy the exercise of Redemption Rights in accordance with the LOKB Organizational Documents, if any, shall equal or exceed the LOKB Minimum Cash.

ARTICLE X

TERMINATION, AMENDMENT AND WAIVER

10.01 Termination. This Agreement may be terminated and the Merger and the other Transactions may be abandoned at any time prior to the Effective Time, notwithstanding any requisite approval and adoption of this Agreement and the Transactions by the shareholders or stockholders, as applicable, of the Company or LOKB, as follows:

(a) by mutual written consent of LOKB and the Company; or

(b) by either LOKB or the Company if the Effective Time shall not have occurred prior to the date that is one hundred eighty (180) days after the date hereof (the "**Outside Date**"); *provided, however*, that this Agreement may not be terminated under this Section 10.01(b) by or on behalf of any party that either directly or indirectly through its affiliates is in breach or violation of any representation, warranty, covenant, agreement or obligation contained herein and such breach or violation is the principal cause of the failure of a condition set forth in Article IX on or prior to the Outside Date; *provided, further*, that in the event that (i) any Law is enacted after the date hereof extending the applicable waiting period under the HSR Act or any other Antitrust Laws, the Outside Date shall automatically be extended by the length of any such extension or (ii) the Company shall have failed to deliver the PCAOB Audited Financial Statements to LOKB within thirty (30) days of the execution of this Agreement (the "**Financial Statement Delivery Date**"), the Outside Date shall automatically be extended by one (1) Business Day for each Business Day elapsing from the Financial Statement Delivery Date until the date the PCAOB Audited Financial Statements shall have been delivered by the Company to LOKB, up to a total of thirty (30) additional Business Days; or

(c) by either LOKB or the Company if any Governmental Authority shall have enacted, issued, promulgated, enforced or entered any injunction, order, decree or ruling which has become final and nonappealable and has the effect of making consummation of the Transactions, including the Tender Offer and the Merger, illegal or otherwise preventing or prohibiting consummation of the Transactions, the Tender Offer or the Merger;

(d) by either LOKB or the Company if any of the LOKB Proposals shall fail to receive the requisite vote for approval at the LOKB Stockholders' Meeting (subject to any adjournment, postponement or recess of such meeting in accordance with the provisions of this Agreement);

(e) by LOKB upon a breach of any representation, warranty, covenant or agreement on the part of the Company set forth in this Agreement, or if any representation or warranty of the Company shall have become untrue, in either case such that the conditions set forth in Sections 9.02(a) and 9.02(b) would not be satisfied ("**Terminating Company Breach**"); *provided*, that LOKB has not waived such Terminating Company Breach and LOKB and Merger Sub are not then in material breach of their representations, warranties, covenants or agreements in this Agreement; *provided, further*, that, if such Terminating Company Breach is curable by the Company, LOKB may not terminate this Agreement under this Section 10.01(e) for so long as the Company continues to exercise its reasonable best efforts to cure such breach, unless such breach is not cured within thirty (30) days after notice of such breach is provided by LOKB to the Company;

(f) by the Company upon a breach of any representation, warranty, covenant or agreement on the part of LOKB and Merger Sub set forth in this Agreement, or if any representation or warranty of LOKB and Merger Sub shall have become untrue, in either case such that the conditions set forth in Sections 9.03(a) and 9.03(b) would not be satisfied ("**Terminating LOKB Breach**"); *provided*, that the Company has not waived such Terminating LOKB Breach and the Company is not then in material breach of its representations, warranties, covenants or agreements in this Agreement; *provided, further*, that, if such Terminating LOKB Breach is curable by LOKB and Merger Sub, the Company may not terminate this Agreement under this Section 10.01(f) for so long as LOKB and Merger Sub continue to exercise their reasonable best efforts to cure such breach, unless such breach is not cured within thirty (30) days after notice of such breach is provided by the Company to LOKB; or

(g) by LOKB if the Company shall have failed to deliver the PCAOB Audited Financial Statements to LOKB within seventy-five (75) days after the execution of this Agreement.

10.02 Effect of Termination. In the event of the termination of this Agreement pursuant to Section 10.01, this Agreement shall forthwith become void, and there shall be no liability under this Agreement on the part of any party hereto, except as set forth in Article XI and any corresponding definitions set forth in Article I, or in the case of termination subsequent to a willful material breach of this Agreement by a party hereto.

10.03 Expenses. Except as set forth in this Section 10.03 or elsewhere in this Agreement (including in Section 4.04), all expenses incurred in connection with this Agreement and the Transactions shall be paid by the party incurring such expenses, whether or not the Merger or any other Transaction is consummated; *provided* that LOKB and the Company shall each pay one-half of the filing fee for the Notification and Report Forms filed under the HSR Act and any other applicable filing fees under any other applicable Antitrust Laws.

10.04 Amendment. This Agreement may be amended in writing by the parties hereto at any time prior to the Effective Time. This Agreement may not be amended except by an instrument in writing signed by each of the parties hereto.

10.05 Waiver. At any time prior to the Effective Time, (a) LOKB may (i) extend the time for the performance of any obligation or other act of the Company, (ii) waive any inaccuracy in the representations and warranties of the Company contained herein or in any document delivered by the Company pursuant hereto and (iii) waive compliance with any agreement of the Company or any condition to its own obligations contained herein and (b) the Company may (i) extend the time for the performance of any obligation or other act of LOKB or Merger Sub, (ii) waive any inaccuracy in the representations and warranties of LOKB or Merger Sub contained herein or in any document delivered by LOKB and/or Merger Sub pursuant hereto and (iii) waive compliance with any agreement of LOKB or Merger Sub or any condition to its own obligations contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party or parties to be bound thereby.

ARTICLE XI

GENERAL PROVISIONS

11.01 Notices. 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 email 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 11.01):

if to LOKB or Merger Sub:

Live Oak Acquisition Corp. II
40 S Main Street, Suite 2550
Memphis, Tennessee 38103
Attention: Rick Hendrix
Email: rhendrix@liveoakmp.com

with a copy to:

Vinson & Elkins L.L.P.
1001 Fannin St.
Suite 2500
Houston, TX 77002
Attention: Sarah Morgan; John Kupiec
Email: smorgan@velaw.com; jkupiec@velaw.com

if to the Company:

Navitas Semiconductor Limited
22 Fitzwilliam Square South, Saint Peter's
Dublin, D02 FH68, Republic of Ireland
Attention: Gene Sheridan
Email: gene.sheridan@navitassemi.com

with a copy to:

DLA Piper LLP
555 Mission Street, Suite 2400
San Francisco, CA 94105
Attn: Jonathan Axelrad; Jeffrey C. Selman and John F. Maselli
E-mail: Jonathan.Axelrad@us.dlapiper.com; Jeffrey.Selman@us.dlapiper.com and John.Maselli@us.dlapiper.com

11.02 Nonsurvival of Representations, Warranties and Covenants. 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 all such representations, warranties, covenants, obligations or other agreements shall terminate and expire upon the occurrence of the Closing (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 after the Closing and (b) this Article XI and any corresponding definitions set forth in Article I.

11.03 Severability. If any term or other provision of this Agreement is held by a court of competent jurisdiction to be invalid or illegal or is otherwise 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 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 be consummated as originally contemplated to the fullest extent possible.

11.04 Entire Agreement; Assignment. This Agreement and the Ancillary Agreements constitute the entire agreement among the parties with respect to the subject matter hereof and supersede, except as set forth in Section 8.05(b), all prior agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof, except for the Confidentiality Agreement. This Agreement shall not be assigned (whether pursuant to a merger, by operation of Law or otherwise) by any party without the prior express written consent of the other parties hereto.

11.05 Parties in Interest. 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, other than Section 8.07 and Section 4.03 (each of which is intended to be for the benefit of the persons covered thereby and may be enforced by such persons).

11.06 Governing Law.

(a) This Agreement and all Actions based upon, arising out of or related to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the Laws of the State of Delaware; *provided, however*, that the Tender Offer and matters related thereto shall, to the extent required by the Laws of Ireland, and the interpretation of the duties of directors of Navitas Ireland shall, be governed by, and construed in accordance with, the Laws of Ireland.

(b) Subject to the provisions of Section 2.01(e), all legal actions and proceedings arising out of or relating to this Agreement shall be heard and determined exclusively in any Delaware Chancery Court; *provided*, that if jurisdiction is not then available in the Delaware Chancery Court, then any such legal Action may be brought in any federal court located in the State of Delaware or any other Delaware state court. The parties hereto hereby (i) irrevocably submit to the exclusive jurisdiction of the aforesaid courts for themselves and with respect to their respective properties for the purpose of any Action arising out of or relating to this Agreement brought by any party hereto, and (ii) agree not to commence any Action relating thereto except in the courts described above in Delaware, other than with respect to any appellate court thereof and other than Actions in any court of competent jurisdiction to enforce any judgment, decree or award rendered by any such court in Delaware as described herein. Each of the parties further agrees that notice as provided herein shall constitute sufficient service of process and the parties further waive any argument that such service is insufficient. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by Law.

(c) Each of the parties hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any Action arising out of or relating to this Agreement or the transactions contemplated hereby, (i) any claim that it is not personally subject to the jurisdiction of the courts in Delaware as described herein for any reason, (ii) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) that (A) the Action in any such court is brought in an inconvenient forum, (B) the venue of such Action is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts.

(d) Navitas Ireland hereby irrevocably appoints Navitas Delaware (the “**Process Agent**”), and Navitas Delaware hereby accepts such appointment, to receive, for Navitas Ireland and on its behalf, service of process in any proceedings arising out of or relating to this Agreement, the Tender Offer, the Merger or any other Transactions and (ii) consents to receive notice of service of process through service on the Process Agent. If for any reason the Process Agent is prohibited by Law to act as such, Navitas Ireland shall, within thirty (30) days, appoint a substitute Process Agent located in the State of Delaware and give notice of such appointment to LOKB.

11.07 Waiver of Jury Trial. 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 or the Transactions. Each of the parties hereto (a) 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 (b) acknowledges that it and the other hereto have been induced to enter into this Agreement and the Transactions, as applicable, by, among other things, the mutual waivers and certifications in this Section 11.07.

11.08 Headings. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

11.09 Counterparts. 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.

11.10 Specific Performance.

(a) The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof, and, accordingly, that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof (including the parties' obligation to consummate the Tender Offer and the Merger) in the Court of Chancery of the State of Delaware, County of Newcastle, or, if that court does not have jurisdiction, any court of the United States located in the State of Delaware (or if that court does not have jurisdiction, any other court of competent jurisdiction) without proof of actual damages or otherwise, in addition to any other remedy to which they are entitled at Law or in equity as expressly permitted in this Agreement. Each of the parties hereby further waives (i) any defense in any action for specific performance that a remedy at Law would be adequate and (ii) any requirement under any Law to post security or a bond as a prerequisite to obtaining equitable relief. Without limiting the generality of the foregoing, or the other provisions of this Agreement, LOKB acknowledges and agrees that the Company may, without breach of this Agreement, with respect to any Transaction Document to which the Company is a party or a third party beneficiary thereof, institute or pursue an Action directly against the counterparty(ies) to such Transaction Document seeking, or seek or obtain a court order against the counterparty(ies) to such Transaction Document for, injunctive relief, specific performance, or other equitable relief with respect to such Transaction Document.

(b) Notwithstanding anything to the contrary in this Agreement, if prior to the Outside Date any party initiates an Action to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, then the Outside Date will be automatically extended by: (i) the amount of time during which such Action is pending plus twenty (20) Business Days; or (ii) such other time period established by the court presiding over such Action.

11.11 No Recourse. All claims, obligations, liabilities, or causes of action (whether in contract or in tort, in Law or in equity or otherwise, or granted by statute or otherwise, whether by or through attempted piercing of the corporate, limited partnership or limited liability company veil or any other theory or doctrine, including alter ego or otherwise) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement or the other Transaction Documents, or the negotiation, execution, or performance or non-performance of this Agreement or the other Transaction Documents (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement or the other Transaction Documents), may be made only against (and such representations and warranties are those solely of) the persons that are expressly identified as parties to this Agreement or the applicable Transaction Document (the "**Contracting Parties**") except as set forth in this Section 11.11. In no event shall any Contracting Party have any shared or vicarious liability for the actions or omissions of any other person. No person who is not a Contracting Party, including any current, former or future director, officer, employee, incorporator, member, partner, manager, stockholder, affiliate, agent, financing source, attorney or Representative or assignee of any Contracting Party, or any current, former or future director, officer, employee, incorporator, member, partner, manager, stockholder, affiliate, agent, financing source, attorney or Representative or assignee of any of the foregoing (collectively, the "**Nonparty Affiliates**"), shall

have any liability (whether in contract or in tort, in Law or in equity or otherwise, or granted by statute or otherwise, whether by or through attempted piercing of the corporate, limited partnership or limited liability company veil or any other theory or doctrine, including alter ego or otherwise) for any obligations or liabilities arising under, out of, in connection with, or related in any manner to this Agreement or the other Transaction Documents or for any claim based on, in respect of, or by reason of this Agreement or the other Transaction Documents or their negotiation, execution, performance, or breach, except with respect to willful misconduct or common law fraud against the person who committed such willful misconduct or common law fraud, and, to the maximum extent permitted by applicable Law; and each party hereto waives and releases all such liabilities, claims, causes of action and obligations against any such Nonparty Affiliates. The parties acknowledge and agree that the Nonparty Affiliates are intended third-party beneficiaries of this Section 11.11. Notwithstanding anything to the contrary herein, none of the Contracting Parties or any Nonparty Affiliate shall be responsible or liable for any multiple, consequential, indirect, special, statutory, exemplary or punitive damages which may be alleged as a result of this Agreement, the Transaction Documents or any other agreement referenced herein or therein or the transactions contemplated hereunder or thereunder, or the termination or abandonment of any of the foregoing. Notwithstanding the foregoing, nothing in this Section 11.11 shall limit, amend or waive any rights or obligations of any party to any Transaction Document against any other party thereto.

[Signature Page Follows.]

IN WITNESS WHEREOF, LOKB, Merger Sub, and the Company have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

LIVE OAK ACQUISITION CORP. II

By: /s/ Gary Wunderlich

Name: Gary Wunderlich

Title: President

LIVE OAK MERGER SUB INC.

By: /s/ Gary Wunderlich

Name: Gary Wunderlich

Title: President

NAVITAS SEMICONDUCTOR LIMITED, including as domesticated in the State of Delaware as Navitas Semiconductor Ireland, LLC

By: /s/ Gene Sheridan

Name: Gene Sheridan

Title: CEO

Signature Page to Business Combination Agreement and Plan of Reorganization

EXHIBIT A

SHAREHOLDER SUPPORT AGREEMENT

[Intentionally Omitted.]

EXHIBIT B

FORM OF AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

[Attached.]

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

THIS AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT (this "**Agreement**"), dated as of [•], 2021, is made and entered into by and among [•], a Delaware corporation, f/k/a Live Oak Acquisition Corp. II (the "**Company**"), Live Oak Sponsor Partners II, LLC, a Delaware limited liability company (the "**Sponsor**"), and each of the undersigned parties listed under Holder 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 5.2 of this Agreement, a "**Holder**" and collectively the "**Holders**").

RECITALS

WHEREAS, on December 2, 2020, the Company, the Sponsor and certain other security holders named therein entered into that certain Registration Rights Agreement (the "**Existing Registration Rights Agreement**"), pursuant to which the Company granted the Sponsor and such other holders named therein certain registration rights with respect to certain securities of the Company;

WHEREAS, on [•], 2021, the Company, Live Oak Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of the Company ("**Merger Sub**"), and Navitas Semiconductor Limited, a private company limited by shares organized under the laws of Ireland ("**Navitas Ireland**") and domesticated in the State of Delaware as Navitas Semiconductor Ireland, LLC, a Delaware limited liability company ("**Navitas Delaware**" and together with Navitas Ireland, "**Navitas**"), entered into that certain Business Combination Agreement and Plan of Reorganization (the "**BCA**"), pursuant to which (a) the Company agreed to commence a tender offer for the entire issued share capital of Navitas Ireland other than the Navitas Ireland Restricted Shares (as defined in the BCA) (the "**Tender Offer**") and (b) Merger Sub will merge with and into Navitas Delaware (the "**Merger**"), with Navitas Delaware surviving the Merger as a wholly owned subsidiary of the Company, and as a result of the Tender Offer and the Merger, Navitas will be a wholly owned direct subsidiary of the Company (the "**Business Combination**");

WHEREAS, after the closing of the Business Combination, the Holders will own shares of the Company's Class A common stock, par value \$0.0001 per share (the "**Common Stock**"), and the Sponsor will own warrants to purchase 4,666,667 shares of Common Stock (the "**Private Placement Warrants**"); and

WHEREAS, the Company and the Holders desire to amend and restate the Existing Registration Rights 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 representations, covenants and agreements contained herein, and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

**ARTICLE I.
DEFINITIONS**

1.1 **Definitions.** The terms defined in this Article I shall, for all purposes of this Agreement, have the respective meanings set forth below:

“**Adverse Disclosure**” shall mean 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, (a) 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, (b) would not be required to be made at such time if the Registration Statement were not being filed, and (c) the Company has a bona fide business purpose for not making such information public.

“**Affiliate**” of a specified Holder means a person or entity who, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Holder.

“**Agreement**” shall have the meaning given in the Preamble.

“**BCA**” shall have the meaning given in the Recitals.

“**Board**” shall mean the Board of Directors of the Company.

“**Brokerage Trades**” shall have the meaning given in subsection 3.1.16 of this Agreement.

“**Business Combination**” shall have the meaning given in the Recitals hereto.

“**Commission**” shall mean the Securities and Exchange Commission.

“**Common Stock**” shall have the meaning given in the Recitals hereto.

“**Company**” shall have the meaning given in the Preamble.

“**Demanding Holder**” shall mean any Holder or group of Holders that together elects to dispose of Registrable Securities having an aggregate value of at least \$50 million, at the time of the Underwritten Demand, under a Registration Statement pursuant to an Underwritten Offering.

“**Earnout Shares**” shall have the meaning given in the BCA.

“**Effectiveness Period**” shall have the meaning given in subsection 3.1.1 of this Agreement.

“**Exchange Act**” shall mean the Securities Exchange Act of 1934, as it may be amended from time to time.

“**Family Member**” means with respect to any individual, a spouse, lineal descendant (whether natural or adopted) or spouse of a lineal descendant of such individual or any trust created for the benefit of such individual or of which any of the foregoing is a beneficiary.

“**Financial Counterparties**” shall have the meaning given in subsection 3.1.16 of this Agreement.

“**Existing Registration Rights Agreement**” shall have the meaning given in the Recitals hereto.

“**Holders**” shall have the meaning given in the Preamble.

“**Maximum Number of Securities**” shall have the meaning given in subsection 2.1.4 of this Agreement.

“**Merger Sub**” shall have the meaning given in the Recitals hereto.

“**Misstatement**” shall mean 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 light of the circumstances under which they were made) not misleading.

“**Navitas**” shall have the meaning given in the Recitals hereto.

“**Navitas Delaware**” shall have the meaning given in the Recitals hereto.

“**Navitas Ireland**” shall have the meaning given in the Recitals hereto.

“**Permitted Transferee**” means with respect to any Holder, (a) any Family Member of such Holder, (b) any Affiliate of such Holder or to any investment fund or other entity controlled or managed by such Holder, (c) any Affiliate of any Family Member of such Holder, and (d) if the undersigned is a corporation, partnership, limited liability company or other business entity, its stockholders, partners, members or other equityholders.

“**Piggyback Holder**” shall have the meaning given in subsection 2.2.1 of this Agreement.

“**Piggyback Registration**” shall have the meaning given in subsection 2.1.3 of this Agreement.

“**Private Placement Warrants**” shall have the meaning given in the Recitals hereto.

“**Pro Rata**” shall have the meaning given in subsection 2.1.4 of this Agreement.

“**Prospectus**” shall mean 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.

“Registrable Security” shall mean (a) the Private Placement Warrants (including any shares of Common Stock issued or issuable upon the exercise of any such Private Placement Warrants), (b) any outstanding share of Common Stock or any other equity security (including the shares of Common Stock issued or issuable upon the exercise of any other equity security) of the Company held by a Holder as of the date of this Agreement, (c) any equity securities (including the shares of Common Stock issued or issuable upon the exercise of any such equity security) of the Company issuable upon conversion of any working capital loans in an amount up to \$1,500,000 made to the Company by a Holder, (d) any shares of the Company issued or to be issued to any Holders in connection with the Business Combination, including (i) any Earnout Shares that may become issuable pursuant to the terms and conditions of the BCA, and (ii) as a result of the conversion of shares of Navitas or upon exercise of options or warrants to purchase shares of Navitas that are held by the Holder as of the date of this Agreement, and (e) any other equity security of the Company issued or issuable with respect to any such share of Common Stock by way of a stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or reorganization; provided, however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities when following the date of this Agreement: (i) 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; (ii) such securities shall have been otherwise transferred, new certificates for such securities not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of such securities shall not require registration under the Securities Act; (iii) such securities shall have ceased to be outstanding; (iv) such securities may be sold under Rule 144 (or any similar provision) under the Securities Act without limitation on the amount of securities sold or the manner of sale and without compliance with the current public reporting requirements set forth under Rule 144(i)(2); or (v) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction.

“Registration” shall 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.

“Registration Expenses” shall mean the out-of-pocket expenses of a Registration, including, without limitation, the following:

- (a) all registration and filing fees (including fees with respect to filings required to be made with the Financial Industry Regulatory Authority, Inc.) and any securities exchange on which the Common Stock is then listed;
- (b) fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel for the Underwriters in connection with blue sky qualifications of Registrable Securities);
- (c) printing, messenger, telephone and delivery expenses;
- (d) reasonable fees and disbursements of counsel for the Company;

(e) reasonable fees and disbursements of all independent registered public accountants of the Company incurred specifically in connection with such Registration;

(f) the fees and expenses incurred in connection with the listing of any Registrable Securities on each securities exchange on which the Common Stock is then listed;

(g) the fees and expenses incurred by the Company in connection with any road show for any Underwritten Offerings; and

(h) reasonable fees and expenses of one (1) legal counsel jointly selected by the Demanding Holders initiating an Underwritten Demand, the Requesting Holders participating in an Underwritten Offering and the Holders participating in a Piggyback Registration, as applicable.

“**Registration Statement**” shall mean any registration statement that covers the 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.

“**Requesting Holder**” shall have the meaning given in subsection 2.1.3 of this Agreement.

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

“**Securities Act**” shall mean the Securities Act of 1933, as amended from time to time.

“**Shelf Registration**” shall have the meaning given in subsection 2.1.1 of this Agreement.

“**Sponsor**” shall have the meaning given in the Preamble.

“**Tender Offer**” shall have the meaning given in the Recitals hereto.

“**Underwriter**” shall mean 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 Demand**” shall have the meaning given in subsection 2.1.3 of this Agreement.

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

ARTICLE II. REGISTRATIONS

2.1 **Demand Registration.**

2.1.1 **Shelf Registration.** The Company agrees that, within thirty (30) calendar days after the consummation of the Business Combination, the Company will file with the Commission (at the Company's sole cost and expense) a Registration Statement registering the resale or other disposition of the Registrable Securities (a "**Shelf Registration**"), which Shelf Registration may include shares of Common Stock that may be issuable upon exercise of outstanding warrants, or shares that may have been purchased in any private placement that was consummated at the same time as the closing of the Business Combination.

2.1.2 **Effective Registration.** The Company shall use its commercially reasonable efforts to cause such Registration Statement to become effective by the Commission as soon as reasonably practicable after the filing thereof. Subject to the limitations contained in this Agreement, the Company shall effect any Shelf Registration on such appropriate registration form of the Commission (a) as shall be selected by the Company and (b) as shall permit the resale or other disposition of the Registrable Securities by the Holders. Each Holder shall provide the Company, prior to the effectiveness of such Registration Statement, a description of its intended disposition of the Registrable Securities included on such Registration Statement.

2.1.3 **Underwritten Offering.** Subject to the provisions of subsection 2.1.4 and Section 2.3 hereof, any Demanding Holder may make a written demand for an Underwritten Offering pursuant to a Registration Statement filed with the Commission in accordance with Section 2.1.1 hereof (an "**Underwritten Demand**"). The Company shall, within fifteen (15) days of the Company's receipt of the Underwritten Demand, notify, in writing, each other Holder that holds Registrable Securities having an aggregate value of at least \$1 million of such demand, as well as any other holder of "piggyback" registration rights (a "**Piggyback Holder**"), and each Holder and Piggyback Holder who thereafter requests to include shares of Common Stock in such Underwritten Offering pursuant to such Underwritten Demand (each such Holder or Piggyback Holder, a "**Requesting Holder**") shall so notify the Company, in writing, within two (2) days (one (1) day if such offering is an overnight or bought Underwritten Offering) after the receipt by such Holder or Piggyback Holder of the notice from the Company. Upon receipt by the Company of any such written notification from a Requesting Holder(s), such Requesting Holder(s) shall be entitled to have their shares of Common Stock included in such Underwritten Offering pursuant to such Underwritten Demand. In such event, the right of any Holder or Requesting Holder to registration pursuant to this subsection 2.1.3, shall be conditioned upon such Holder's or Requesting Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities or such other Requesting Holders' inclusion of Common Stock in the underwriting to the extent provided herein. All such Holders or Requesting Holders proposing to distribute their Registrable Securities through such Underwritten Offering under this subsection 2.1.3 shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by the Demanding Holders initiating such Underwritten Offering. Notwithstanding the foregoing, the Company is not obligated to effect more than an aggregate of three (3) Underwritten Offerings pursuant to this subsection 2.1.3 and is not obligated to effect an Underwritten Offering pursuant to this subsection 2.1.3 within ninety (90) days after the closing of an Underwritten Offering.

2.1.4 **Reduction of Underwritten Offering.** If the managing Underwriter or Underwriters in an Underwritten Offering pursuant to an Underwritten Demand, in good faith, advises or advise the Company, the Demanding Holders, the Requesting Holders (if any) and other persons or entities holding Common Stock or other equity securities of the Company that the

Holder have requested to include in such Underwritten Offering, taken together with all other shares of Common Stock or other securities which the Company desires to sell and the Common Stock or other securities, if any, as to which registration has been requested pursuant to written contractual piggyback registration rights held by other equity holders of the Company who desire to sell (if any) in writing that the dollar amount or number of Registrable Securities or other equity securities of the Company requested to be included in such Underwritten Offering exceeds the maximum dollar amount or maximum number of equity securities of the Company that can be sold in the Underwritten 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 such securities, as applicable, the “**Maximum Number of Securities**”), then the Company shall include in such Underwritten Offering, as follows: (a) first, the Registrable Securities of the Demanding Holders and the Requesting Holders (pro rata based on the respective number of Registrable Securities that each Demanding Holder and Requesting Holder has requested be included in such Underwritten Offering, regardless of the number of shares held by each such person, and the aggregate number of Registrable Securities that the Demanding Holders and Requesting Holders have requested be included in such Underwritten Offering (such proportion is referred to herein as “**Pro Rata**”)) that can be sold without exceeding the Maximum Number of Securities; (b) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (a), shares of Common Stock or other equity securities of the Company that the Company that the Company desires to sell and that can be sold without exceeding the Maximum Number of Securities; and (c) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (a), (b) and (c), shares of Common Stock or other equity securities of the Company held by other persons or entities that the Company is obligated to include pursuant to separate written contractual arrangements with such persons or entities and that can be sold without exceeding the Maximum Number of Securities.

2.2 Piggyback Registration.

2.2.1 **Piggyback Rights.** Subject to the provisions of subsection 2.2.2 and Section 2.3 hereof, if, at any time on or after the date the Company consummates a Business Combination, the Company proposes to consummate an Underwritten Offering for its own account or for the account of stockholders of the Company, then the Company shall give written notice of such proposed action to all of the Holders as soon as practicable, which notice shall (a) describe the amount and type of securities to be included, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, and (b) offer to each Holder that holds Registrable Securities having an aggregate value of at least \$1 million the opportunity to include such number of Registrable Securities as such Holders may request in writing within two (2) days (unless such offering is an overnight or bought Underwritten Offering, then one (1) day), in each case after receipt of such written notice (such Registration a “**Piggyback Registration**”). The Company shall, in good faith, cause such Registrable Securities to be included in such Piggyback Registration and shall use its best efforts to cause the managing Underwriter or Underwriters of a proposed Underwritten Offering to permit the Registrable Securities requested by the Holders pursuant to this subsection 2.2.1 to be included in a Piggyback Registration on the same terms and conditions as any similar securities of the Company included in such Piggyback Registration and to permit the resale or other disposition of such Registrable Securities in accordance with the

intended method(s) of distribution thereof. All such Holders proposing to include Registrable Securities in an Underwritten Offering under this subsection 2.2.1 shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by the Company.

2.2.2 Reduction of Piggyback Registration. If the managing Underwriter or Underwriters in an Underwritten Offering that is to be a Piggyback Registration, in good faith, advises the Company and the Holders of Registrable Securities participating in the Piggyback Registration in writing that the dollar amount or number of shares of Common Stock or other equity securities of the Company that the Company desires to sell, taken together with (a) the shares of Common Stock or other equity securities of the Company, if any, as to which the Underwritten Offering has been demanded pursuant to separate written contractual arrangements with persons or entities other than the Holders of Registrable Securities hereunder, (b) the Registrable Securities as to which a Piggyback Registration has been requested pursuant to Section 2.2 hereof, and (c) the shares of Common Stock or other equity securities of the Company, if any, as to which inclusion in the Underwritten Offering has been requested pursuant to separate written contractual piggyback registration rights of other stockholders of the Company, exceeds the Maximum Number of Securities, then:

(a) If the Underwritten Offering is undertaken for the Company's account, the Company shall include in any such Underwritten Offering (1) first, the shares of Common Stock or other equity securities of the Company that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; (2) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (1), the Registrable Securities of Holders requesting a Piggyback Registration pursuant to subsection 2.2.1 hereof, Pro Rata, which can be sold without exceeding the Maximum Number of Securities; and (3) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (1) and (2), the shares of Common Stock or other equity securities of the Company, if any, as to which inclusion in the Underwritten Offering has been requested pursuant to written contractual piggyback registration rights of other stockholders of the Company, which can be sold without exceeding the Maximum Number of Securities; or

(b) If the Underwritten Offering is pursuant to a request by persons or entities other than the Holders of Registrable Securities, then the Company shall include in any such Underwritten Offering (1) first, the shares of Common Stock or other equity securities of the Company, if any, of such requesting persons or entities, other than the Holders, which can be sold without exceeding the Maximum Number of Securities; (2) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (1), the Registrable Securities of Holders requesting a Piggyback Registration pursuant to subsection 2.2.1, Pro Rata, which can be sold without exceeding the Maximum Number of Securities; (3) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (1) and (2), the shares of Common Stock or other equity securities of the Company that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (4) fourth, to the extent that the Maximum Number of Securities has not been reached under the

foregoing clauses (1), (2) and (3), the shares of Common Stock or other equity securities of the Company for the account of other persons or entities that the Company is obligated to register pursuant to separate written contractual arrangements with such persons or entities, which can be sold without exceeding the Maximum Number of Securities.

2.2.3 Piggyback Registration Withdrawal. Any Holder shall have the right to withdraw from a Piggyback Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of his, her or its intention to withdraw from such Piggyback Registration prior to the commencement of the Underwritten Offering. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to any such Holder's withdrawal under this subsection 2.2.3.

2.2.4 Unlimited Piggyback Registration Rights. For purposes of clarity, any Registration or Underwritten Offering effected pursuant to Section 2.2 hereof shall not be counted as an Underwritten Offering pursuant to an Underwritten Demand effected under Section 2.1 hereof.

2.3 Restrictions on Registration Rights. If the Holders have requested an Underwritten Offering pursuant to an Underwritten Demand and in the good faith judgment of the Board such Underwritten Offering would be seriously detrimental to the Company and the Board concludes as a result that it is essential to defer the undertaking of such Underwritten Offering at such time, then in each case the Company shall furnish to such Holders a certificate signed by the Chairman of the Board stating that in the good faith judgment of the Board it would be seriously detrimental to the Company to undertake such Underwritten Offering in the near future and that it is therefore essential to defer the undertaking of such Underwritten Offering. In such event, the Company shall have the right to defer such offering for a period of not more than thirty (30) days; provided, however, that the Company shall not defer its obligation in this manner more than once in any 12-month period.

ARTICLE III. COMPANY PROCEDURES

3.1 General Procedures. The Company shall use its reasonable best efforts to effect such Registration or Underwritten Offering to permit the resale or other disposition of such Registrable Securities in accordance with the intended plan of distribution thereof, and pursuant thereto the Company shall, as expeditiously as reasonably possible and to the extent applicable:

3.1.1 prepare and file with the Commission after the consummation of the Business Combination a Registration Statement with respect to such Registrable Securities and use its reasonable best efforts to cause such Registration Statement to become effective in accordance with Section 2.1, including filing a replacement Registration Statement, if necessary, and remain effective until all Registrable Securities covered by such Registration Statement have been sold or are no longer outstanding (such period, the "**Effectiveness Period**");

3.1.2 prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be reasonably requested by the Holders or any Underwriter or as may be required by the rules, regulations or instructions applicable to the registration form used by the Company or by the Securities Act or rules and regulations thereunder to keep the Registration Statement effective until all Registrable Securities covered by such Registration Statement are sold in accordance with the plan of distribution provided by the Holders and as set forth in such Registration Statement or supplement to the Prospectus or are no longer outstanding;

3.1.3 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 or Underwritten Offering, 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 Underwriters and the Holders of Registrable Securities included in such Registration or Underwritten Offering or the legal counsel for any such Holders may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Holders; provided, that the Company will not have any obligation to provide any document pursuant to this clause that is available on the Commission's EDGAR system;

3.1.4 prior to any public offering of Registrable Securities, use its reasonable best efforts to (a) 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 (b) 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 or take any action to which it would be subject to general service of process or taxation in any such jurisdiction where it is not then otherwise so subject;

3.1.5 cause all such Registrable Securities to be listed on each securities exchange or automated quotation system on which similar securities issued by the Company are then listed;

3.1.6 provide a transfer agent or warrant agent, as applicable, and registrar for all such Registrable Securities no later than the effective date of such Registration Statement or Underwritten Offering;

3.1.7 advise each seller of such Registrable Securities, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order by the Commission suspending the effectiveness of such Registration Statement or the initiation or threatening of any proceeding for such purpose and promptly use its reasonable best efforts to prevent the issuance of any stop order or to obtain its withdrawal if such stop order should be issued;

3.1.8 during the Effectiveness Period, furnish a conformed copy of each filing of any Registration Statement or Prospectus or any amendment or supplement to such Registration Statement or Prospectus or any document that is to be incorporated by reference into such Registration Statement or Prospectus, promptly after such filing of such documents with the Commission to each seller of such Registrable Securities or its counsel; provided, that the Company will not have any obligation to provide any document pursuant to this clause that is available on the Commission's EDGAR system;

3.1.9 notify the Holders at any time when a Prospectus relating to such Registration Statement is required to be delivered under the Securities Act, of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes a Misstatement, and then to correct such Misstatement as set forth in Section 3.4 hereof;

3.1.10 permit a representative of the Holders (such representative to be selected by a majority of the participating Holders), the Underwriters, if any, and any attorney or accountant retained by such Holders or Underwriters to participate, at each such person's own expense, in the preparation of the Registration Statement, and cause the Company's officers, directors and employees to supply all information reasonably requested by any such representative, Underwriter, attorney or accountant in connection with the Registration; provided, however, that such representative or Underwriters enter into a confidentiality agreement, in form and substance reasonably satisfactory to the Company, prior to the release or disclosure of any such information and provided further, the Company may not (except to the extent required by applicable law) include the name of any Holder or Underwriter or any information regarding any Holder or Underwriter in any Registration Statement or Prospectus, any amendment or supplement to such Registration Statement or Prospectus, any document that is to be incorporated by reference into such Registration Statement or Prospectus, or any response to any comment letter, without the prior written consent of such Holder or Underwriter and providing each such Holder or Underwriter a reasonable amount of time to review and comment on such applicable document, which reasonable comments the Company shall consider in good faith;

3.1.11 obtain a "cold comfort" letter from the Company's independent registered public accountants in the event of an Underwritten Offering, in customary form and covering such matters of the type customarily covered by "cold comfort" letters as the managing Underwriter may reasonably request, and reasonably satisfactory to a majority-in-interest of the participating Holders;

3.1.12 on the date the Registrable Securities are delivered for sale pursuant to such Registration, obtain an opinion, dated such date, of counsel representing the Company for the purposes of such Registration, addressed to the Holders, the placement agent or sales agent, if any, and the Underwriters, if any, covering such legal matters with respect to the Registration in respect of which such opinion is being given as the Holders, placement agent, sales agent, or Underwriter may reasonably request and as are customarily included in such opinions and negative assurance letters, and reasonably satisfactory to a majority in interest of the participating Holders;

3.1.13 in the event of any Underwritten Offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing Underwriter of such offering;

3.1.14 make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of the Company's first full calendar quarter after the effective date of the Registration Statement which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any successor rule promulgated thereafter by the Commission);

3.1.15 if the Registration involves the Registration of Registrable Securities involving gross proceeds in excess of \$50,000,000, 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;

3.1.16 until the date the Registrable Securities may be sold under Rule 144, in order to permit the Holders to conduct sales (including continuous offerings based on market prices and block trades) of the Registrable Securities ("**Brokerage Trades**") through two or more investment banks or other broker-dealers ("**Financial Counterparties**"): (a) enter into an equity distribution agreement or sales agreement with the Financial Counterparties, in usual and customary form, which shall include, among other provisions, indemnities similar to those in Section 4.1.1 hereof, and representations, covenants and other indemnities and rights and obligations as are customary in equity distribution agreements for issuer "at the market" offering programs (including an obligation of the Company to reimburse the Financial Counterparties for the reasonable expense of one counsel to the Financial Counterparties), (b) notify the Holders of the identities of the Financial Counterparties, (c) to the extent requested by a Financial Counterparty in order to engage in Brokerage Trades, the Company shall allow the Financial Counterparties to conduct customary "underwriter's due diligence" with respect to the Company, which may be on a periodic "bring down" basis when the Company files periodic or current reports or there is material news about the Company, including (1) by using commercially reasonable efforts to cause its independent certified public accountants to provide to the Financial Counterparties a "cold comfort" letter in form and substance as is customarily given by independent certified public accountants to underwriters in an underwritten public offering, addressed to the Financial Counterparties, (2) by using commercially reasonable efforts to cause outside counsel to the Company to deliver an opinion in form, scope and substance as is customarily given in an underwritten public offering, including a standard "10b-5" letter for such offering, addressed to the Financial Counterparties, and (3) by providing a standard officer's certificate from the chief executive officer or chief financial officer, or other officers serving such functions, of the Company addressed to the Financial Counterparties and (d) shall take such other reasonable action as requested by the Financial Counterparties in order to expedite or facilitate the Brokerage Trades;

3.1.17 if Registrable Securities are eligible to be sold pursuant to an effective Registration Statement or without restriction under, and without the Company being in compliance with the current public information requirements of, Rule 144, then at the request of a Holder, including in connection with any transfer by a Holder to the account of a DTC participant without prior sale, the Company shall cause the Company's transfer agent to remove any remaining restrictive legend

set forth on such Registrable Securities. In connection therewith, if required by the Company's transfer agent, the Company shall promptly cause an opinion of counsel to be delivered to and maintained with the Company's transfer agent, together with any other authorizations, certificates and directions required by the Company's transfer agent that authorize and direct the Company's transfer agent to issue such Registrable Securities without any such legend; and

3.1.18 otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the Holders, in connection with such Registration.

3.2 **Registration Expenses.** The Registration Expenses of all Registrations shall be borne by the Company. It is acknowledged by the Holders that the Holders shall bear all incremental selling expenses relating to the sale of Registrable Securities, such as Underwriters' commissions and discounts, brokerage fees, Underwriter marketing costs and, other than as set forth in the definition of "Registration Expenses," all reasonable fees and expenses of any legal counsel representing the Holders.

3.3 **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 (a) agrees to sell such person's securities on the basis provided in any underwriting arrangements approved by the Company and (b) 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.

3.4 **Suspension of Sales; Adverse Disclosure.** Upon receipt of written notice from the Company that a Registration Statement or Prospectus contains or includes a Misstatement, each of the Holders shall forthwith discontinue disposition of Registrable Securities until it has received copies of a supplemented or amended Registration Statement or 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 it is advised in writing by the Company that the use of the Registration Statement or 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, 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 ninety (90) days in any 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 agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Registration Statement or Prospectus in connection with any resale or other disposition of Registrable Securities. The Company shall immediately notify the Holders of the expiration of any period during which it exercised its rights under this Section 3.4.

3.5 **Reporting Obligations.** As long as any Holder shall own Registrable Securities, the Company, at all times while it shall be a reporting company under the Exchange Act, covenants to file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to Sections 13(a) or 15(d) of the Exchange Act.

ARTICLE IV. INDEMNIFICATION AND CONTRIBUTION

4.1 Indemnification.

4.1.1 The Company agrees to indemnify, to the extent permitted by law, each Holder of Registrable Securities, its officers, directors, employees, advisors, agents, representatives, members and each person who controls such Holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and expenses (including attorneys' fees) caused by any untrue or alleged untrue statement of material fact contained in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as the same are caused by or contained in any information furnished in writing to the Company by such Holder expressly for use therein. The Company shall indemnify the Underwriters, and any brokers, sales agents or placement agents executing sales or distributions of Registrable Securities, and their officers and directors and each person who controls such Underwriters, brokers, sales agents or placement agents (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to the indemnification of the Holder.

4.1.2 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 the Company reasonably requests for use in connection with any such Registration Statement or Prospectus and, to the extent permitted by law, shall indemnify the Company, its directors and officers and agents and each person who controls the Company (within the meaning of the Securities Act), each other Holder (and each other Holder's directors, officers and agents and each person or entity who controls such other Holder within the meaning of the Securities Act), and the Underwriters, and any brokers, sales agents or placement agents executing sales or distributions of Registrable Securities, and their officers and directors and each person or entity who controls such Underwriters, brokers, sales agents or placement agents (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses (including without limitation reasonable attorneys' fees) resulting from any untrue statement of material fact contained in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Holder expressly for use therein. The Holders of Registrable Securities shall indemnify the Underwriters, their officers, directors and each person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to indemnification of the Company. For the avoidance of doubt, the obligation to indemnify under this Section 4.1.2 shall be several, not joint and several, among the Holders of Registrable Securities, and the total indemnification liability of a Holder under this Section 4.1.2 shall be in proportion to and limited to the net proceeds received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement.

4.1.3 Any person entitled to indemnification herein shall (a) 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 materially prejudiced the indemnifying party) and (b) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, 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 its consent (but such consent shall not 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 consent of the indemnified party, 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.

4.1.4 The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director, employee, advisor, agent, representative, member or controlling person of such indemnified party and shall survive the transfer of securities.

4.1.5 If the indemnification provided under Section 4.1 hereof 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; provided, however, that the liability of any Holder under this subsection 4.1.5 shall be limited to the amount of the net proceeds received by such Holder in such offering giving rise to such liability. 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 subsections 4.1.1, 4.1.2 and 4.1.3 above, any legal or other fees, charges or expenses reasonably

incurred by such party in connection with any investigation or proceeding. The parties hereto agree that it would not be just and equitable if contribution pursuant to this subsection 4.1.5 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 this subsection 4.1.5. 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 subsection 4.1.5 from any person who was not guilty of such fraudulent misrepresentation.

ARTICLE V. MISCELLANEOUS

5.1 **Notices.** Any notice or communication under this Agreement must be in writing and given by (a) deposit in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested, (b) delivery in person or by courier service providing evidence of delivery, or (c) transmission by hand delivery, facsimile or electronic mail. Each notice or communication that is mailed, delivered, or transmitted in the manner described above shall be deemed sufficiently given, served, sent, and received, in the case of mailed notices, on the third business day following the date on which it is mailed and, in the case of notices delivered by courier service, hand delivery, facsimile or electronic mail, at such time as it is delivered to the addressee (with the delivery receipt or the affidavit of messenger) or at such time as delivery is refused by the addressee upon presentation. Any notice or communication under this Agreement must be addressed, if to the Company, to: Navitas Semiconductor Limited, 22 Fitzwilliam Square South, Saint Peter's, Dublin, D02 FH68, Republic of Ireland, and, if to any Holder, at such Holder's address or contact information as set forth in the Company's books and records. Any party may change its address for notice at any time and from time to time by written notice to the other parties hereto, and such change of address shall become effective thirty (30) days after delivery of such notice as provided in this Section 5.1.

5.2 Assignment; No Third Party Beneficiaries.

5.2.1 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.

5.2.2 This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties and its successors and the permitted assigns of the Holders, which shall include Permitted Transferees.

5.2.3 This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement and Section 5.2 hereof.

5.2.4 No assignment by any party hereto of such party's rights, duties and obligations hereunder shall be binding upon or obligate the Company unless and until the Company shall have received (a) written notice of such assignment as provided in Section 5.1 hereof and (b) 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 5.2 shall be null and void.

5.3 **Counterparts.** This Agreement may be executed in multiple counterparts (including facsimile or PDF counterparts), each of which shall be deemed an original, and all of which together shall constitute the same instrument, but only one of which need be produced.

5.4 **Governing Law; Venue.** NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT (I) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF THE STATE OF NEW YORK AS APPLIED TO AGREEMENTS AMONG NEW YORK RESIDENTS ENTERED INTO AND TO BE PERFORMED ENTIRELY WITHIN NEW YORK, WITHOUT REGARD TO THE CONFLICT OF LAW PROVISIONS OF SUCH JURISDICTION AND (II) THE VENUE FOR ANY ACTION TAKEN WITH RESPECT TO THIS AGREEMENT SHALL BE ANY STATE OR FEDERAL COURT IN NEW YORK COUNTY IN THE STATE OF NEW YORK.

EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND, THEREFORE, EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

5.5 **Amendments and Modifications.** Upon the written consent of the Company and the Holders of at least a majority in interest of the Registrable Securities at the time in question, compliance with any of the provisions, covenants and conditions set forth in this Agreement may be waived, or any of such provisions, covenants or conditions may be amended or modified; provided, however, that notwithstanding the foregoing, any amendment hereto or waiver hereof that adversely affects one Holder, solely in its capacity as a holder of the shares of capital stock of the Company, in a manner that is materially different from the other Holders (in such capacity) shall require the consent of the Holder so affected. No course of dealing between any Holder or the Company and any other party hereto or any failure or delay on the part of a Holder or the Company in exercising any rights or remedies under this Agreement shall operate as a waiver of any rights or remedies of any Holder or the Company. No single or partial exercise of any rights or remedies under this Agreement by a party shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder or thereunder by such party.

5.6 **Other Registration Rights.** The Company represents and warrants that no person, other than (a) a Holder, (b) the parties to those certain Subscription Agreements, dated as of [•], 2021, by and between the Company and certain investors, and (c) the holders of the Company's warrants pursuant to that certain Warrant Agreement, dated as of December 2, 2020, by and between the Company and Continental Stock Transfer & Trust Company, has any right to require the Company to register any securities of the Company for sale or to include such securities of the Company in any Registration filed by the Company for the sale of securities for its own account or for the account of any other person. Further, the Company represents and warrants that this Agreement supersedes any other registration rights agreement or agreement with similar terms and

conditions and in the event of a conflict between any such agreement or agreements and this Agreement, the terms of this Agreement shall prevail. For the avoidance of doubt, this Agreement amends and restates and supersedes the Existing Registration Rights Agreement in its entirety.

5.7 **Term.** This Agreement shall terminate upon the earlier of (a) the tenth anniversary of the date of this Agreement and (b) with respect to any Holder, the date as of which such Holder ceases to hold any Registrable Securities. The provisions of Article IV shall survive any termination.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

[•]

By: _____
Name: _____
Title: _____

HOLDERS:

Live Oak Sponsor Partners II, LLC

By: _____
Name: _____
Title: _____

[•]¹

By: _____
Name: _____
Title: _____

¹ **Note to Draft:** Additional signatories to be limited to Navitas equityholders whose equity consideration would constitute “control securities” under U.S. securities laws.

[Signature Page to Amended and Restated Registration Rights Agreement]

EXHIBIT C

SPONSOR LETTER AMENDMENT

[Intentionally Omitted.]

EXHIBIT D

FORM OF AMENDED AND RESTATED ORGANIZATIONAL DOCUMENTS OF NAVITAS IRELAND

[Intentionally Omitted.]

EXHIBIT E

FORM OF AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF NAVITAS DELAWARE

[Intentionally Omitted.]

EXHIBIT F

**FORM OF SECOND AMENDED AND
RESTATED CERTIFICATE OF INCORPORATION OF LOKB**

[Intentionally Omitted.]

EXHIBIT G

FORM OF AMENDED AND RESTATED BYLAWS OF LOKB

[Intentionally Omitted.]

EXHIBIT H

OFFICERS OF NAVITAS DELAWARE AND DIRECTORS AND OFFICERS OF LOKB FOLLOWING THE MERGER

[Intentionally Omitted.]

H-1

EXHIBIT I

FORM OF WRITTEN CONSENT IN LIEU OF SPECIAL MEETING OF COMPANY SHAREHOLDERS

[Intentionally Omitted.]

EXHIBIT J

FORM OF LTIP

[Intentionally Omitted.]

SHAREHOLDER TENDER AND SUPPORT AGREEMENT

by and among

LIVE OAK ACQUISITION CORP. II,

NAVITAS SEMICONDUCTOR LIMITED,

including as domesticated in the State of Delaware as

NAVITAS SEMICONDUCTOR IRELAND, LLC

and certain

SHAREHOLDERS OF NAVITAS SEMICONDUCTOR LIMITED

and certain

EQUITYHOLDERS OF NAVITAS SEMICONDUCTOR IRELAND, LLC

Dated as of May 6, 2021

SHAREHOLDER TENDER AND SUPPORT AGREEMENT

This SHAREHOLDER TENDER AND SUPPORT AGREEMENT, dated as of May 6, 2021 (this “**Agreement**”), is made and entered into by and among Live Oak Acquisition Corp. II, a Delaware corporation (“**LOKB**”), Navitas Semiconductor Limited, a private company limited by shares organized under the laws of Ireland (“**Navitas Ireland**”) and domesticated in the State of Delaware as Navitas Semiconductor Ireland, LLC, a Delaware limited liability company (“**Navitas Delaware**”) and together with Navitas Ireland, the “**Company**”), and those shareholders of Navitas Ireland and equityholders of Navitas Delaware listed on the signature pages hereto (the “**Shareholders**” and, together with LOKB and the Company, the “**Parties**”).

RECITALS

WHEREAS, concurrently with the execution and delivery of this Agreement, LOKB, Live Oak Merger Sub Inc., a Delaware corporation and a wholly-owned subsidiary of LOKB (“**Merger Sub**”), and the Company have entered into a Business Combination Agreement and Plan of Reorganization, dated as of the date hereof (as amended, supplemented or otherwise modified from time to time, the “**Business Combination Agreement**”), pursuant to which, among other things, (i) LOKB will be obligated to commence a tender offer for the entire issued and to be issued share capital of Navitas Ireland excluding the Navitas Ireland Restricted Shares (the “**Tender Offer**”) and (ii) Merger Sub will merge with and into Navitas Delaware (the “**Merger**”), with Navitas Delaware surviving the Merger as a wholly-owned subsidiary of LOKB, in each case, upon the terms and subject to the conditions set forth in the Business Combination Agreement;

WHEREAS, as of the date hereof, each Shareholder Beneficially Owns the respective Navitas Ireland Common Shares, Navitas Ireland Series A Preferred Shares, Navitas Ireland Series B Preferred Shares, Navitas Ireland Series B-1 Preferred Shares, Navitas Ireland Series B-2 Preferred Shares, Navitas Delaware Common Shares, Navitas Delaware Series A Preferred Shares, Navitas Delaware Series B Preferred Shares, Navitas Delaware Series B-1 Preferred Shares, and/or Navitas Delaware Series B-2 Preferred Shares, in each case, as set forth opposite such Shareholder’s name on Exhibit A attached hereto; and

WHEREAS, as a material condition and inducement to LOKB and Merger Sub’s willingness to enter into the Business Combination Agreement, the Shareholders have agreed to enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I
DEFINITIONS AND INTERPRETATIONS

Section 1.1 Defined Terms. For purposes of this Agreement:

“**Beneficially Own**” means, with regard to any securities, having “beneficial ownership” of such securities for purposes of Rule 13d-3 or 13d-5 under the Exchange Act. Similar terms such as “**Beneficial Ownership**” and “**Beneficial Owner**” have the corresponding meanings.

“**Covered Navitas Delaware Shares**” means, with respect to each Shareholder, (a) any and all Navitas Delaware Shares Beneficially Owned by such Shareholder as of the date hereof and (b) any and all securities of Navitas Delaware (including Navitas Delaware Shares hereinafter acquired) of which such Shareholder has Beneficial Ownership after the date hereof.

“**Covered Navitas Ireland Shares**” means, with respect to each Shareholder, (a) any and all Navitas Ireland Shares Beneficially Owned by such Shareholder as of the date hereof and (b) any and all securities of Navitas Ireland (including Navitas Ireland Shares hereinafter acquired) of which such Shareholder acquires Beneficial Ownership after the date hereof, in each case, excluding any Navitas Ireland Restricted Shares.

“**Family Member**” means, with respect to any individual, a spouse, lineal descendant (whether natural or adopted) or spouse of a lineal descendant of such individual or any trust created for the benefit of such individual or of which any of the foregoing is a beneficiary.

“**Permitted Transferee**” means, with respect to any Shareholder, (a) any Family Member of such Shareholder, (b) any affiliate of such Shareholder or any investment fund or other entity controlled by such Shareholder, (c) any affiliate of any Family Member of such Shareholder, (d) if the undersigned is a corporation, partnership, limited liability company or other business entity, its stockholders, partners, members or other equityholders, and (e) the Company in connection with the repurchase of shares issued pursuant to equity awards granted under a stock incentive plan or other equity award plan.

“**Process Agent**” has the meaning given at Section 8.6(c).

“**Proxy Party**” has the meaning given in Exhibit A.

“**Restricted Period**” has the meaning given at Section 2.2.

“**Transfer**” means any sale, assignment, transfer, conveyance, gift, pledge, distribution, hypothecation or other encumbrance or any other disposition, whether voluntary, involuntary or by operation of law, whether effected directly or indirectly, or the entry into any contract or understanding with respect to any sale, assignment, transfer, conveyance, gift, pledge, distribution, hypothecation or other encumbrance or any other disposition, whether voluntary, involuntary or by operation of law, whether effected directly or indirectly, including, with respect to any Equity Interests, the entry into of any swap or any contract, transaction or series of transactions that hedges or transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of such Equity Interests, whether any such swap, contract, transaction or series of transactions is to be settled by delivery of Equity Interests, in cash or otherwise.

Section 1.2 Interpretations.

(a) Each term used but not defined in this Agreement has the meaning given to it in the Business Combination Agreement, if defined therein.

(b) Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the definitions contained in this Agreement are applicable to the other grammatical forms of such terms, (iv) the terms “hereof,” “herein,” “hereby,” “hereto” and derivative or similar words refer to this entire Agreement, (v) the terms “Article,” “Section” and “Exhibit” refer to the specified Article, Section or Exhibit of or to this Agreement, (vi) the word “including” means “including without limitation,” (vii) the word “or” shall be disjunctive but not exclusive, (viii) references to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto and (ix) references to any Law shall include all rules and regulations promulgated thereunder and references to any Law shall be construed as including all statutory, legal, and regulatory provisions consolidating, amending or replacing such Law.

(c) The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent and no rule of strict construction shall be applied against any Party.

(d) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified, and when counting days, the date of commencement will not be included as a full day for purposes of computing any applicable time periods (except as otherwise may be required under any applicable Law). 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.

ARTICLE II
TENDER AGREEMENT

Section 2.1 Agreement to Tender. Each Shareholder, severally and not jointly, hereby agrees, provided that no amendments are made to the Business Combination Agreement (or the Ancillary Agreements entered into concurrently with the execution and delivery of the Business Combination Agreement) after the date hereof that are materially adverse to such Shareholder, in its capacity as such:

(a) (i) to promptly (and, in any event, not later than five (5) Business Days after commencement of the Tender Offer) validly and irrevocably tender or cause to be validly and irrevocably tendered in the Tender Offer any and all of such Shareholder’s Covered Navitas Ireland Shares held at that time by such Shareholder (which the Shareholders hereby acknowledge would receive the treatment specified in Section 4.01(c) of the Business Combination Agreement) and to

complete, execute and deliver all documents or other instruments required to be delivered in connection with such tender pursuant to and in accordance with the terms of the Tender Offer and (ii) if such Shareholder acquires any additional Covered Navitas Ireland Shares, including (but not limited to) any Covered Navitas Ireland Shares that Shareholder may come to hold over such period of time as a result of its, his or her exercising the warrants subject to Section 3.8 or any Navitas Ireland Options, at any time after the initial tender pursuant to the preceding Clause (a)(i) until the Offer Expiration Time of the Tender Offer to validly and irrevocably tender or cause to be validly and irrevocably tendered into the Tender Offer as promptly as possible (and in any event prior to the Offer Expiration Time of the Tender Offer) all of such Shareholder's additional Covered Navitas Ireland Shares, in each case, pursuant to and in accordance with the terms of the Tender Offer and free and clear of all Liens.

(b) that, once any of such Shareholder's Covered Navitas Ireland Shares are tendered in accordance with Section 2.1(a), such Shareholder will not withdraw, and not cause or permit to be withdrawn, such Covered Navitas Ireland Shares from the Tender Offer, unless and until this Agreement shall have been validly terminated in accordance with Section 7.1(a). In the event this Agreement has been validly terminated in accordance with Section 7.1(a), LOKB shall promptly return to each Shareholder all share certificates with respect to Covered Navitas Ireland Shares such Shareholder tendered in the Tender Offer. At all times commencing with the date hereof and continuing until the valid termination of this Agreement in accordance with its terms, each Shareholder shall not tender any of such Shareholder's Covered Navitas Delaware Shares or Covered Navitas Ireland Shares into any tender or exchange offer commenced by a person other than LOKB, Merger Sub or any other subsidiary of LOKB.

Section 2.2 Agreement to Deliver Written Consent; Agreement to Vote. During the period beginning on the date of this Agreement and ending on the earlier of (x) the occurrence of both the Acceptance Time and the Effective Time and (y) the date on which this Agreement is terminated in accordance with Section 7.1 (such period, the "**Restricted Period**") and subject to the other terms of this Agreement, each Shareholder hereby irrevocably and unconditionally agrees, provided that no amendments are made to the Business Combination Agreement (or the Ancillary Agreements entered into concurrently with the execution and delivery of the Business Combination Agreement) after the date hereof that are materially adverse to such Shareholder, in its capacity as such, that:

(a) it, he or she shall, promptly following the time at which the Registration Statement becomes effective under the Securities Act (and, in any event, within forty-eight (48) hours of such time) and such Shareholder has received the Proxy Statement and the Consent Solicitation Statement, execute and deliver (or cause to be executed and delivered) the Written Consent, substantially in the form attached hereto as Exhibit B, in accordance with the terms and conditions of the limited liability company agreement of Navitas Delaware and applicable Law approving the Business Combination Agreement and the Merger and any other matters necessary for consummation of the Transactions, including the Merger; and

(b) at any annual or special or general meeting of the equityholders of Navitas Delaware and/or the shareholders of Navitas Ireland, however called, including any adjournment or postponement thereof, and in connection with any action proposed to be taken by written consent of the equityholders of Navitas Delaware and/or the shareholders of Navitas Ireland, as applicable, each Shareholder shall, in each case to the fullest extent that any Equity Interests in Navitas Delaware or Navitas Ireland held by such Shareholder are entitled to vote thereon, vote (i) in favor of the Business Combination Agreement and the Merger and any other matters necessary for consummation of the Transactions, including the Merger and (ii) against (A) any action or agreement that would reasonably be expected to result in the failure of any of the Offer Conditions or any of the conditions set forth in Article IX of the Business Combination Agreement to be satisfied, (B) any Alternative Transaction and (C) any other action, agreement or transaction involving the Company that is intended, or would reasonably be expected, to impede, delay, interfere with or prevent the consummation of the Tender Offer, the Merger or the other Transactions. If the Shareholder is the Beneficial Owner, but not the holder of record, of any Covered Navitas Delaware Shares or Covered Navitas Ireland Shares, the Shareholder agrees to take all actions necessary to cause the holder of record and any nominees to vote (or exercise a consent with respect to) all of such Equity Interests entitled to vote thereon in accordance with this Section 2.2.

Section 2.3 Power of Attorney and Irrevocable Proxy. Subject to the terms of this Agreement, each Shareholder hereby revokes any proxies that such Shareholder has heretofore granted with respect to such Shareholder's Equity Interests in Navitas Delaware or Navitas Ireland held by such Shareholder (other than with respect to the proxies granted by a Proxy Party under the Shareholders' Agreement), and hereby grants a limited proxy to, and appoints, LOKB and any designee of LOKB and each of LOKB's officers, as such Shareholder's attorney-in-fact with full power of substitution and resubstitution, with respect to such Shareholder's dispositive power and voting power (except, solely with respect to the Proxy Parties to the extent that such grant and appointment would reasonably be expected to violate or cause any such Proxy Party to fail to comply with any passive investment guidelines under the regulations governing the Committee on Foreign Investment in the United States) with respect to the Covered Navitas Delaware Shares and Covered Navitas Ireland Shares owned or held by such Shareholder, to take such actions and execute such documents in the name, and for and on behalf of, such Shareholder as LOKB may determine, in its reasonable discretion, is necessary to (a) accept the Tender Offer and tender all of such Shareholder's Covered Navitas Ireland Shares into the Tender Offer and (b) vote all of such Shareholder's Covered Navitas Delaware Shares and Covered Navitas Ireland Shares or grant a consent or approval, at any meeting of the equityholders of Navitas Delaware or the shareholders of Navitas Ireland and in any action by written consent thereof, in each case, in a manner consistent with Article II of this Agreement during the Restricted Period. LOKB acknowledges (i) that the limited proxy and power of attorney granted hereby shall not be effective for any purpose except as expressly set forth herein, and (ii) such limited proxy and power of attorney shall not limit the rights of any Shareholder to vote or exercise its rights to consent in favor of or against, or abstain with respect to, any matter presented to the equityholders of Navitas Delaware or the shareholders of Navitas Ireland that is not subject to the limited proxy and power of attorney granted to LOKB in respect of the Covered Navitas Delaware Shares and Covered Navitas Ireland Shares pursuant to this Section 2.3. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THIS LIMITED PROXY AND POWER OF ATTORNEY ARE IRREVOCABLE AND COUPLED WITH AN INTEREST SUFFICIENT IN LAW TO SUPPORT AN IRREVOCABLE PROXY. Such limited proxy and power of attorney shall automatically terminate upon the termination of this Agreement in accordance with its terms.

ARTICLE III
OTHER COVENANTS

Section 3.1 Support. Each Shareholder shall use its reasonable best efforts to promptly provide complete and accurate information to, and as reasonably requested by, LOKB, Merger Sub, the Company or any Governmental Authority or other person in connection with the making of any filings to or with, or obtaining any consent of, any Governmental Authority with respect to the Business Combination Agreement, the Tender Offer or the Merger.

Section 3.2 Litigation. Each Shareholder agrees not to, and to cause each of its affiliates not to, commence, join in, facilitate, assist or encourage, and each Shareholder further agrees to, and to cause each of its affiliates to, take all actions necessary to opt out of any class in any class action with respect to, any Action against LOKB, Merger Sub, the Company or any of their respective directors or officers related to the Tender Offer, the Business Combination Agreement or the Merger, including any such Action (a) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or the Business Combination Agreement or (b) alleging a breach of any fiduciary duty of any person in connection with the evaluation, negotiation or entry into the Business Combination Agreement; *provided* that the foregoing shall not limit any and all actions taken by a Shareholder in response to any claims commenced against such Shareholder.

Section 3.3 Changes in Capital Structure, Etc. In the event of an Equity Interest split, reverse Equity Interest split, Equity Interest dividend or distribution, or any change in the Navitas Delaware Shares and/or Navitas Ireland Shares by reason of any recapitalization, combination, reclassification, exchange of shares or similar transaction, the terms “Navitas Delaware Shares”, “Navitas Ireland Shares”, “Covered Navitas Delaware Shares” and “Covered Navitas Ireland Shares” shall be deemed to refer to and include all such Equity Interest as well as all such dividends and distributions and any securities of Navitas Delaware or Navitas Ireland, as applicable, into which or for which any or all of such Navitas Delaware Shares or Navitas Ireland Shares, as applicable, may be changed or exchanged or which are received in such transaction.

Section 3.4 Lock-Up. Each Shareholder hereby covenants and agrees that during the Restricted Period and subject to the terms of this Agreement, such Shareholder will not (a) Transfer any Covered Navitas Delaware Shares or Covered Navitas Ireland Shares, (b) grant any proxies or powers of attorney, deposit any share certificates representing any Covered Navitas Delaware Shares or Covered Navitas Ireland Shares into a voting trust or enter into a voting agreement or arrangement with respect to any Covered Navitas Delaware Shares or Covered Navitas Ireland Shares and/or (c) take any action that would make any of such Shareholder’s representations or warranties contained herein untrue or incorrect or have the effect of preventing, impeding or delaying such Shareholder from performing its obligations under this Agreement (including any attempt by a Shareholder to vote, consent or express dissent with respect to (or otherwise to utilize the voting power of) the Covered Navitas Delaware Shares or Covered Navitas Ireland Shares, as applicable, in contravention of Section 2.2). Notwithstanding the foregoing,

each Shareholder may Transfer any or all of its Covered Navitas Delaware Shares or Covered Navitas Ireland Shares to any Permitted Transferee of such Shareholder; *provided, however*, that in any such case, prior to and as a condition to the effectiveness of such Transfer, each such Permitted Transferee shall have executed and delivered to LOKB, Merger Sub and the Company a counterpart to this Agreement pursuant to which such person shall be bound by all of the terms and provisions of this Agreement. Any action taken in violation of this Section 3.4 shall be null and void *ab initio* and each Shareholder agrees that any such prohibited action may and should be enjoined and that neither Navitas Delaware nor Navitas Ireland may update their respective registers of members with respect to any such null and void action. If any involuntary Transfer of any of the Covered Navitas Delaware Shares or Covered Navitas Ireland Shares shall occur (including, but not limited to, a sale by a Shareholder's trustee in any bankruptcy, or a sale to a purchaser at any creditor's or court sale), the transferee (which term, as used herein, shall include any and all transferees and subsequent transferees of the initial transferee) shall take and hold such Covered Navitas Delaware Shares or Covered Navitas Ireland Shares subject to all of the restrictions, liabilities and rights under this Agreement, which shall continue in full force and effect until valid termination of this Agreement. Each Shareholder agrees, at the request of LOKB, to surrender or cause to be surrendered any certificate or certificates representing any of the Covered Navitas Delaware Shares or Covered Navitas Ireland Shares for imposition thereon of a legend referencing the restrictions contained in this Agreement. For the avoidance of doubt, the terms of this Section 3.4 will not restrict in any way a Shareholder from Transferring any Equity Interests to LOKB, Merger Sub or any other subsidiary of LOKB whether under the terms of the Business Combination Agreement, the Tender Offer and/or pursuant to the compulsory acquisition procedure provided under Section 457 of the Companies Act.

Section 3.5 Appraisal Rights. Each Shareholder agrees to waive and not to exercise, and to cause to be waived and not exercised, any rights of appraisal or any dissenters' rights that such Shareholder may have (whether under applicable Law or otherwise) or could potentially have or acquire in connection with the Business Combination Agreement, the Tender Offer or the Merger.

Section 3.6 Disclosure. Each Shareholder hereby authorizes LOKB to publish and disclose in any announcement or disclosure required by the SEC, the rules of any national securities exchange or applicable Law, including in the Tender Offer Materials (including all documents and schedules filed with the SEC in connection therewith) and any required filings under the Securities Act or the Exchange Act or otherwise required by Law, its identity and ownership of the Covered Navitas Delaware Shares and Covered Navitas Ireland Shares and the nature of its commitments, arrangements and understandings under this Agreement.

Section 3.7 Public Statements. Except as required by applicable Law or the rules or regulations of any applicable United States securities exchange or regulatory or governmental body to which the relevant party is subject, each Shareholder shall not, and shall not permit any of their respective subsidiaries to, or authorize or permit any affiliate, director, officer, manager, partner, trustee, employee or equityholder of such person or any of its subsidiaries or any Representative of such person or any of its subsidiaries to, directly or indirectly, issue any press release or make any other public statement with respect to the Business Combination Agreement, this Agreement, the Merger, the Tender Offer or any of the other transactions contemplated by the Business Combination Agreement or by this Agreement.

Section 3.8 Warrants. Each Shareholder that holds any warrants that may be exercised for Navitas Delaware Shares or Navitas Ireland Shares, as applicable, hereby agrees (a) to exercise all of such warrants prior to the Offer Expiration Time, (b) that all Navitas Delaware Shares and Navitas Ireland Shares obtained by such Shareholder upon such exercise shall automatically be deemed Covered Navitas Delaware Shares or Covered Navitas Ireland Shares, as applicable, and (c) to tender into the Tender Offer, prior to the Offer Expiration Time, all such Covered Navitas Ireland Shares obtained upon the exercise of such warrants.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE SHAREHOLDERS

Each Shareholder, severally and not jointly, represents and warrants to LOKB as to itself as follows:

Section 4.1 Qualification and Organization. If such Shareholder is not a natural person, such Shareholder: (a) is an entity duly organized, validly existing and in good standing (or such equivalent concept to the extent it exists in the applicable jurisdiction) under the Laws of the state of its incorporation, formation or organization, as applicable, (b) has all requisite entity power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted, except where the failure to have such power and authority would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on such Shareholder's ability to perform and comply with its covenants and agreements under this Agreement and (c) is qualified to do business and is in good standing as a foreign entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except, with respect to this clause (c) where the failure to be so qualified or in good standing would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on such Shareholder's ability to perform and comply with its covenants and agreements under this Agreement.

Section 4.2 Authority Relative to this Agreement; No Violation.

(a) If such Shareholder is a natural person, such Shareholder has all requisite legal capacity to own such Shareholder's Covered Navitas Delaware Shares and Covered Navitas Ireland Shares and to enter into, execute, deliver and perform such Shareholder's obligations under this Agreement, including to consummate the transactions contemplated hereby.

(b) If such Shareholder is not a natural person, (i) such Shareholder has all requisite entity power and authority to enter into, execute, deliver and perform such Shareholder's obligations under this Agreement, including to consummate the transactions contemplated hereby, (ii) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by the governing body of such Shareholder and no other entity proceedings on the part of such Shareholder are necessary to authorize the consummation of the transactions contemplated hereby, (iii) this Agreement has been duly and validly executed and delivered by such Shareholder and, assuming this Agreement constitutes the legal, valid and binding agreement of LOKB, constitutes the legal, valid and binding agreement of such Shareholder, enforceable against such Shareholder in accordance with its terms, except as limited by the Remedies Exceptions.

(c) No authorization, consent, order, license, permit or approval of, or registration, declaration, notice or filing with, any Governmental Authority is necessary, under applicable Law, for the consummation by such Shareholder of the transactions contemplated by this Agreement, except in each case, the failure of which to receive or obtain as would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on such Shareholder's ability to perform and comply with its covenants and agreements under this Agreement.

(d) The execution and delivery by such Shareholder of this Agreement do not, and the consummation of the transactions contemplated hereby and compliance with the provisions hereof will not, (i) (A) result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation, acceleration or put right of any material obligation or to the loss of a material benefit under any contract or agreement to which such Shareholder is a party or (B) result in the creation of any Liens upon any of the properties or assets of such Shareholder, (ii) solely if such Shareholder is not a natural person, conflict with or result in any violation of any provision of the Organizational Documents of such Shareholder or (iii) conflict with or violate any applicable Law, other than, in the case of clauses (i) and (iii), any such violation, conflict, default, right of termination, cancellation, acceleration or put, loss or Lien that would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on such Shareholder's ability to perform and comply with its covenants and agreements under this Agreement.

Section 4.3 Ownership of Shares. Such Shareholder Beneficially Owns (both with respect to dispositive power and voting power, except as otherwise noted on Exhibit A) and owns of record the Navitas Delaware Shares and the Navitas Ireland Shares, in each case, set forth opposite such Shareholder's name on Exhibit A, free and clear of any Liens, and free of any other limitation or restriction (including any limitation or restriction on the right to vote, sell, Transfer or otherwise dispose of the Company Shares) other than this Agreement, and any limitations or restrictions imposed under applicable securities Laws or the Company Shareholders' Agreement. The Navitas Delaware Shares and the Navitas Ireland Shares set forth opposite such Shareholder's name on Exhibit A constitute all of the Navitas Delaware Shares and the Navitas Ireland Shares Beneficially Owned or owned of record by such Shareholder as of the date hereof. Such Shareholder has full power and authority to tender, sell, assign and Transfer the Covered Navitas Delaware Shares and the Covered Navitas Ireland Shares and, when the Covered Navitas Ireland Shares are accepted for payment pursuant to the Tender Offer by LOKB, LOKB will acquire good, marketable and unencumbered title thereto, free and clear of all Liens. Such Shareholder has and will have at all times through and on the earlier of (x) the termination of this Agreement and (y) the Acceptance Time, with respect to the Covered Navitas Ireland Shares, and the Effective Time, with respect to the Covered Navitas Delaware Shares, sole voting (except as otherwise expressly set forth in this Agreement or in Exhibit A) and sole dispositive power with respect to all of the Covered Navitas Delaware Shares and Covered Navitas Ireland Shares and will be entitled to vote and dispose of all of the Covered Navitas Delaware Shares and Covered Navitas Ireland Shares.

Section 4.4 Investigation; Litigation. To the knowledge of such Shareholder, (a) there are no Actions pending or threatened in writing by or before any Governmental Authority against such Shareholder or any of its properties or assets and (b) there are no Laws outstanding binding on such Shareholder or any of its respective properties or assets, in each case, that would reasonably be expected to have, individually or in the aggregate, a material adverse effect on such Shareholder's ability to perform and comply with its covenants and agreements under this Agreement.

Section 4.5 Business Combination Agreement. Such Shareholder understands and acknowledges that LOKB and Merger Sub are entering into the Business Combination Agreement in reliance upon, and LOKB and Merger Sub would not enter into the Business Combination Agreement without, such Shareholder's execution and delivery of this Agreement.

Section 4.6 Accredited Investor. Such Shareholder is an "accredited investor" (within the meaning of Rule 501(a) of Regulation D promulgated under the Securities Act) and will be acquiring shares of LOKB Class A Common Stock from the Tender Offer only for its own account and not for the account of others, and not on behalf of any other account or person or with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act. Such Shareholder's jurisdiction for residence, if such Shareholder is a natural person, or principal place of business, if such Shareholder is not a natural person, is consistent with the address of such Shareholder set forth below such Shareholder's name on such Shareholder's signature page hereto.

Section 4.7 The Shareholders Have Adequate Information. Such Shareholder is a sophisticated seller with respect to the Navitas Delaware Shares and the Navitas Ireland Shares and has adequate information concerning the business and financial condition of the Company and LOKB to make an informed decision regarding tendering the Covered Navitas Ireland Shares in the Tender Offer and the other obligations of such Shareholder contemplated hereby and has, independently and without reliance upon LOKB, the Company or any of their respective affiliates or Representatives and based on such information as such Shareholder has deemed appropriate, made its own analysis and decision to enter into this Agreement.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF LOKB

LOKB represents and warrants to each Shareholder and the Company as follows:

Section 5.1 Qualification and Organization. LOKB is duly organized, validly existing and in good standing under the Laws of the State of Delaware. LOKB has all requisite entity power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted, except where the failure to have such power and authority would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on its ability to perform and comply with its covenants and agreements under this Agreement. LOKB is

qualified to do business and is in good standing as a foreign entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on its ability to perform and comply with its covenants and agreements under this Agreement.

Section 5.2 Binding Agreement. This Agreement has been duly and validly executed and delivered by LOKB and, assuming this Agreement constitutes the legal, valid and binding agreement of the other Parties, constitutes the legal, valid and binding agreement of LOKB, enforceable against LOKB in accordance with its terms, except as limited by the Remedies Exceptions.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to each Shareholder and LOKB as follows:

Section 6.1 Qualification and Organization. The Company is duly organized, validly existing and in good standing (or such equivalent concept to the extent it exists in Ireland) under the Laws of the jurisdiction of its incorporation or organization, as applicable. The Company has all requisite entity power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted, except where the failure to have such power and authority would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on its ability to perform and comply with its covenants and agreements under this Agreement. The Company is qualified to do business and is in good standing as a foreign entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on its ability to perform and comply with its covenants and agreements under this Agreement.

Section 6.2 Binding Agreement. This Agreement has been duly and validly executed and delivered by the Company and, assuming this Agreement constitutes the legal, valid and binding agreement of the other Parties, constitutes the legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except as limited by the Remedies Exceptions.

Section 6.3 Ownership of Shares. The Shareholders who will execute and deliver the Written Consent will constitute members of Navitas Delaware who own more than fifty percent (50%) of the then current percentage or other interest in the profits of Navitas Delaware owned by all of the members of Navitas Delaware.

ARTICLE VII
TERMINATION

Section 7.1 Termination. This Agreement shall terminate upon the earliest to occur of (a) the termination of the Business Combination Agreement in accordance with its terms, (b) occurrence of both the Acceptance Time and the Effective Time. In the event of any such termination of this Agreement, this Agreement shall forthwith become void, and there shall be no liability under this Agreement on the part of any Party; *provided, however,* that (x) this Article VII and Article VIII and any corresponding definitions shall survive any such termination and each remain in full force and effect and (y) no Party shall be relieved or released from any liability or damages arising from a willful and material breach of any provision of this Agreement arising prior to such termination.

ARTICLE VIII
MISCELLANEOUS

Section 8.1 Non-Survival of Representations, Warranties and Covenants. 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 occurrence of both the Acceptance Time and the Effective Time and all such representations, warranties, covenants, obligations or other agreements shall terminate and expire upon the occurrence of both such times (and there shall be no liability after such time 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 Acceptance Time and the Effective Time and then only with respect to any breaches occurring after such time and (b) Article VII and Article VIII and any corresponding definitions.

Section 8.2 No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in LOKB any direct or indirect ownership or incidence of ownership of or with respect to any Covered Navitas Delaware Shares or Covered Navitas Ireland Shares. Except as otherwise provided in this Agreement, all rights, ownership and economic benefits of and relating to the Covered Navitas Delaware Shares and Covered Navitas Ireland Shares shall remain vested in and belong to the Shareholders, and LOKB shall have no authority to direct the Shareholders in the voting or disposition of any of the Covered Navitas Delaware Shares or Covered Navitas Ireland Shares.

Section 8.3 Amendment. This Agreement may only be amended by an instrument in writing signed by LOKB, the Company and Shareholders holding a majority of the issued and outstanding, or allotted, as applicable, Navitas Delaware Shares and Navitas Ireland Shares (and, with respect to the Navitas Delaware Preferred Shares and the Navitas Ireland Preferred Shares, on an as-converted basis) held by all of the Shareholders; *provided, however,* that any such amendment that would apply to any Shareholder in a manner that is materially and disproportionately adverse to such Shareholder (in its capacity as such and as compared to any other Shareholder in its capacity as such) shall require the prior written consent of such disproportionately affected Shareholder.

Section 8.4 Waiver. At any time prior to the occurrence of the termination of this Agreement or both the Acceptance Time and the Effective Time, (a) LOKB may (i) extend the time for the performance of any obligation or other act of the Company or any Shareholder, (ii) waive any inaccuracy in the representations and warranties of the Company or any Shareholder contained herein or in any document delivered by the Company or any Shareholder pursuant hereto and (iii) waive compliance with any agreement of the Company or any Shareholder or any condition to its own obligations contained herein and (b) the Company may for itself and all Shareholders (i) extend the time for the performance of any obligation or other act of LOKB (other than LOKB's delivery of the applicable consideration at the consummation of the Tender Offer), (ii) waive any inaccuracy in the representations and warranties of LOKB contained herein or in any document delivered by LOKB pursuant hereto and (iii) waive compliance with any agreement of LOKB or any condition to its own obligations contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by LOKB or the Company, as applicable, as contemplated by the foregoing sentence or by such other Party as is to be bound thereby.

Section 8.5 Entire Agreement; Assignment. This Agreement, together with the Business Combination Agreement and the Transaction Documents, constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes 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) by any Party without the prior express written consent of LOKB and the Company.

Section 8.6 Governing Law; Venue; Waiver of Jury Trial; Specific Performance.

(a) This Agreement and all Actions based upon, arising out of or related to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the Laws of the State of Delaware; *provided, however*, that the Tender Offer and matters related thereto shall, to the extent required by the Laws of Ireland, and the interpretation of the duties of directors of Navitas Ireland shall, be governed by, and construed in accordance with, the Laws of Ireland.

(b) All legal actions and proceedings arising out of or relating to this Agreement shall be heard and determined exclusively in any Delaware Chancery Court; *provided*, that if jurisdiction is not then available in the Delaware Chancery Court, then any such legal Action may be brought in any federal court located in the State of Delaware or any other Delaware state court; and *provided, further*, that the Tender Offer and matters related thereto may, to the extent consented to by LOKB, alternatively be held and determined in an Irish court. The Parties hereby (x) irrevocably submit to the exclusive jurisdiction of the aforesaid courts for themselves and with respect to their respective properties for the purpose of any Action arising out of or relating to this Agreement brought by any Party, and (y) agree not to commence any Action relating thereto except in the courts described above in Delaware, other than with respect to any appellate court thereof and other than Actions in any court of competent jurisdiction to enforce any judgment, decree or award rendered by any such court in Delaware as described herein. Each of the Parties further agrees that notice as provided herein shall constitute sufficient service of process and the Parties

further waive any argument that such service is insufficient. Nothing in this Agreement will affect the right of any Party to this Agreement to serve process in any other manner permitted by Law. Each of the Parties irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any Action arising out of or relating to this Agreement or the transactions contemplated hereby, (i) any claim that it is not personally subject to the jurisdiction of the courts in Delaware as described herein for any reason, (ii) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) that (A) the Action in any such court is brought in an inconvenient forum, (B) the venue of such Action is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts.

(c) Each Shareholder and Navitas Ireland hereby irrevocably (i) appoints Navitas Delaware (the “**Process Agent**”), and Navitas Delaware hereby accepts such appointment, to receive, for and on behalf of such Shareholder or Navitas Ireland, as applicable, and on such Shareholder’s or Navitas Ireland’s behalf, as applicable, service of process in any proceedings arising out of or relating to this Agreement, the Tender Offer, the Merger or any other transactions contemplated by this Agreement or the Business Combination Agreement and (ii) consents to receive notice of service of process through service on the Process Agent. If for any reason the Process Agent is prohibited by Law to act as such, each Shareholder and Navitas Ireland shall, within thirty (30) days, appoint a substitute Process Agent located in the State of Delaware and give notice of such appointment to LOKB.

(d) Each of the Parties 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 or the Transactions. Each of the Parties (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 others hereto have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this [Section 8.6\(d\)](#).

(e) The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof, and, accordingly, that the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in the Court of Chancery of the State of Delaware, County of Newcastle, or, if that court does not have jurisdiction, any court of the United States located in the State of Delaware without proof of actual damages or otherwise, in addition to any other remedy to which they are entitled at Law or in equity as expressly permitted in this Agreement. Each of the Parties hereby further waives (i) any defense in any action for specific performance that a remedy at Law would be adequate and (ii) any requirement under any Law to post security or a bond as a prerequisite to obtaining equitable relief.

Section 8.7 Notices. 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 email 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 8.7):

If to LOKB, addressed to it at:

Live Oak Acquisition Corp. II
40 S Main Street, Suite 2550
Memphis, Tennessee 38103
Attention: Rick Hendrix
Email: rhendrix@liveoakmp.com

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

Vinson & Elkins L.L.P.
1001 Fannin St.
Suite 2500
Houston, TX 77002
Attention: Sarah Morgan; John Kupiec
Email: smorgan@velaw.com; jkupiec@velaw.com

and to:

Arthur Cox
Ten Earlsfort Terrace
Dublin 2, D02 T380, Republic of Ireland
Attention: Christopher McLaughlin
Email: Christopher.McLaughlin@arthurcox.com

If to the Company, addressed to it at:

Navitas Semiconductor Limited
22 Fitzwilliam Square South, Saint Peter's
Dublin, D02 FH68, Republic of Ireland
Attention: Gene Sheridan
Email: gene.sheridan@navitassemi.com

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

DLA Piper LLP
555 Mission Street, Suite 2400
San Francisco, CA 94105
Attn: Jonathan Axelrad; Jeffrey C. Selman and John F. Maselli
E-mail: Jonathan.Axelrad@us.dlapiper.com; Jeffrey.Selman@us.dlapiper.com
and John.Maselli@us.dlapiper.com

If to any Shareholder, addressed to it at: the address set forth on such Shareholder's signature page hereto.

Section 8.8 Severability. If any term or other provision of this Agreement is held by a court of competent jurisdiction to be invalid or illegal or is otherwise 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 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.

Section 8.9 Headings. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 8.10 No Third-Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of each Party, 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; *provided* that, notwithstanding the foregoing, Merger Sub shall be a third party beneficiary of this Agreement.

Section 8.11 Construction. The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent and no rule of strict construction shall be applied against any Party.

Section 8.12 Counterparts. 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 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.

Section 8.13 Exhibit. The Exhibit to this Agreement is hereby incorporated and made a part of this Agreement and is an integral part of this Agreement.

Section 8.14 Claims Against Trust Account. The Company and each of the Shareholders agrees that, notwithstanding any other provision contained in this Agreement, such person does not now have, and shall not at any time prior to the Effective Time have, any claim to, or make any claim against, the Trust Fund, regardless of whether such claim arises as a result of, in connection with or relating in any way to, the business relationship between such person on the one hand, and LOKB on the other hand, this Agreement, or any other agreement or any other matter, and regardless of whether such claim arises based on contract, tort, equity or any other theory of legal liability (any and all such claims are collectively referred to in this Section 8.14 as the "Claims"). Notwithstanding any other provision contained in this Agreement, the Company and each of the Shareholders hereby irrevocably waives any Claim it may have, now or in the

future and will not seek recourse against the Trust Fund for any reason whatsoever in respect thereof; *provided, however*, that the foregoing waiver will not limit or prohibit such person from pursuing a Claim against LOKB or any other person (a) for legal relief against monies or other assets of LOKB held outside of the Trust Account or for specific performance or other equitable relief in connection with the transactions contemplated hereby or (b) for damages for breach of this Agreement against LOKB (or any successor entity) in the event this Agreement is terminated for any reason and LOKB consummates a business combination transaction with another party. In the event that the Company or any Shareholder commences any Action against or involving the Trust Fund in violation of the foregoing, LOKB shall be entitled to recover from such person the associated reasonable legal fees and costs in connection with any such Action, in the event LOKB prevails in such Action.

Section 8.15 Expenses. All expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such expenses, whether or not the Tender Offer, the Merger or any other Transaction is consummated.

Section 8.16 Shareholder Capacity. Each Shareholder is executing and entering into this Agreement solely in such Shareholder's capacity as a Shareholder of the Company, and not in such Shareholder's capacity as a director, officer, employee, agent or consultant of the Company. Notwithstanding anything herein to the contrary, nothing herein shall in any way restrict a director of the Company in the taking of any actions (or failure to act) in his or her capacity as a director of the Company, or in the exercise of his or her fiduciary duties as a director of the Company, or prevent or be construed to create any obligation on the part of any director or officer of the Company from taking any action in his or her capacity as such director, and no action taken solely in the capacity as a director of the Company shall be deemed to constitute a breach of this Agreement.

Section 8.17 Several and Not Joint Obligations. The representations, warranties, covenants, agreements, obligations and liability of the Shareholders under this Agreement shall be several, and not joint. Notwithstanding any other provision of this Agreement, in no event will any Shareholder be liable for any other person's breach of such other person's representations, warranties, covenants or agreements contained in this Agreement, the Business Combination Agreement or any other Ancillary Agreement.

Section 8.18 Shareholders' Agreement. Pursuant to the provisions of Section 22 and Section 24.4 of the Company Shareholders Agreement and the corresponding provisions of the Navitas Delaware LLC Agreement (collectively, the "Shareholders' Agreement"), and constituting the requisite parties to take such actions, the Company and each Shareholder hereby irrevocably (a) waives any and all rights and obligations under the provisions of Section 9 (*Right of First Refusal*), Section 10 (*Right of Co-Sale*), Section 11 (*Drag Along*) and Section 12 (*Conditions to Valid Transfer*) of, and any other transfer restriction, limitations or requirements under, the Shareholders' Agreement in connection with the Merger, the Tender Offer and the other Transactions, on behalf of the Company, each such Shareholder and collectively all of the shareholders of the Company, and (b) acknowledges and agrees that, upon the Closing, the Shareholders' Agreement shall automatically terminate and be of no further force and effect. The Company will provide prompt written notice of this waiver to all shareholders of the Company that are not parties hereto.

[Signature Pages Follow]

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

LIVE OAK ACQUISITION CORP. II

By: /s/ Gary Wunderlich

Name: Gary Wunderlich

Title: President

Signature Page to Shareholder Tender and Support Agreement

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

**NAVITAS SEMICONDUCTOR LIMITED, including as
domesticated in the State of Delaware as Navitas
Semiconductor Ireland, LLC**

By: /s/ Gene Sheridan

Name: Gene Sheridan

Title: CEO

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

NICK FICHTENBAUM*

By: /s/ Nicholas Fichtenbaum

Address for Notice:
47 Greenmeadow Drive
Newbury Park, CA 91320

*Notwithstanding that the signatory's ownership is not listed on **Exhibit A** to the Agreement, the signatory agrees to be bound by the terms of this Agreement, except as to the signatory, the provisions related to its ownership listed in **Exhibit A** shall instead be read to refer to all shares of the Company that the signatory Beneficially Owns whether outstanding as of the date hereof or subsequently acquired upon the exercise of Company Options.

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

SPARC SEMICONDUCTOR HK LIMITED

By: /s/ Lian Yongyi

Name: Lian Yongyi

Title: Director

Address for Notice:

El-F10, China Sensor Network
International Innovation Park, 200, Linghu
Avenue, Xinwu District, Wuxi, the PRC

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER

ANKER INNOVATIONS LIMITED

By: /s/ Dong Ping Zhao

Name: Dong Ping Zhao

Title:

Address for Notice:

Room 1318-19 13/F Hollywood Plaza
610 Nathan Road
Mongkok, Kowloon, Hong Kong

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

EUGENE SHERIDAN

By: /s/ Gene Sheridan _____

Address for Notice:

3215 Via La Selva
Palos Verdes Estates, CA 90245

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

GLOBAL BRIDGE CAPITAL USD FUND I, LP

By: /s/ JMD CHA

Name: JMD CHA

Title:

Acting as manager of

Global Bridge Capital Management, LLC

in turn acting as manager of

Global Bridge Capital I GP, LLC

in turn acting as general partner of

Global Bridge Capital USD Fund I, L.P.

Address for Notice:

525 University Ave, Suite 230

Palo Alto, CA 94301

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

HT 24HOUR CAPITAL FUND I LLC

By: /s/ Zhuo Chen

Name: Zhuo Chen

Title: Authorized Representative

Address for Notice:

840 Mango Avenue,
Sunnyvale, CA 94087

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

MALIBUIQ, LLC

BY: MANTI VENTURES, LLC, its Managing Member

By: /s/ David Moxam _____

Name: David Moxam

Title: President and Secretary

Address for Notice:

MalibuQ, LLC
21245 Smith Road
Covington, LA 70435
Attn: David Moxam
Phone: (985)327-5536

with copies (which shall not constitute notice) to:

Manti Ventures, LLC
Attn: James P. Magee
21245 Smith Road
Covington, LA 70435

and

Ellenoff Grossman & Schole LLP
1345 Avenue of the Americas, 11th Floor
New York, New York 10105
Attn: Matthew A. Gray, Esq.
Facsimile No.: (212) 370-7889
Telephone No.: (212) 370-1300

Signature Page to Shareholder Tender and Support Agreement

SHAREHOLDER:

POLAR WELL INTERNATIONAL LIMITED

By: /s/ Yang Longzhong

Name: Yang Longzhong

Title: Director

Address for Notice:

Unit 501, Jacaranda Int'l Biz Center, Oct Harbour,
No. 8, Baishi Road, Nanshan District, ShenZhen, China

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

SYNARO CORPORATION

By: /s/ Zhaohe Jiang

Name: Zhaohe Jiang

Title: Board Director

Address for Notice:

3588 Plymouth Rd. #309

Ann Arbor, MI 48105

Phone: 734-262-4121

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

THE EUGENE AND MELISSA SHERIDAN TRUST

By: /s/ Gene Sheridan

Name: Gene Sheridan

Title: Trustee

Address for Notice:

3215 Via La Selva
Palos Verdes Estates, CA 90274
Phone: 310-918-0987

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

YIZHOU DONG

By: /s/ Yizhou Dong_____

Address for Notice:

Lane 398, No. 7, Room 07-01
Da Gu Rd, Shanghai, 20040

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

MESH VENTURES FUND 2 LP

By: /s/ Kou Chuang Chyau

Name: Kou Chuang Chyau

Title: Director

Address for Notice:

c/o Walkers Corporate Limited,

Cayman Corporate Centre

27 Hospital Road

George Town, Grand Cayman KY1-9008, Cayman Islands

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

GOPHER US VENTURE FUND II, L.P.

By: /s/ Elise Qian Huang

Name: Elise Qian Huang

Title: General Partner

Address for Notice:

2735 Sand Hill Road, Suite 230,
Menlo Park, CA 94025

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

DANIEL KINZER

By: /s/ Daniel Kinzer

Address for Notice:

760 Center Street
El Segundo, CA 90245

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

GOPHER US PARTNERS, L.P.

By: /s/ Elise Qian Huang
Name: Elise Qian Huang
Title: General Partner

Address for Notice:

2735 Sand Hill Road, Suite 230,
Menlo Park, CA 94025

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

NEXTG PARTNERS, LLC

By: /s/ Jason Green

Name: Jason Green

Title: Manager

Address for Notice:

P.O. Box 6629

Incline Village, NV 89450

Phone: 775-443-4431

Email:

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

HALLADOR ALTERNATIVE ASSETS FUND, LLC

By: /s/ Kevin Leary

Name: Kevin Leary

Title: Managing Director, Hallador Management LLC

Address for Notice:

5485 Kietzke Lane

Reno, NV 89511

Phone: 775-548-1735

Email:

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

CAPRICORN-LIBRA INVESTMENT GROUP, LP

By: /s/ Dipender Saluja

Name: Dipender Saluja

Title:

Address for Notice:

250 University Ave, Suite 400

Palo Alto, CA 94301

Phone: 650-331-8800

Email:

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

TECHNOLOGY IMPACT FUND, L.P.

By: /s/ Dipender Saluja

Name: Dipender Saluja

Title:

Address for Notice:

250 University Avenue, Suite 400

Palo Alto, CA 94301

Phone: 650-331-8800

Email:

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

CHARLES ZHA*

By: /s/ Charles Zha

Address for Notice:

room 3409, block A, building 11, Shenzhen bay eco-tech
park
nanshan district, Shenzhen

Email:

* Notwithstanding that the signatory's ownership is not listed on **Exhibit A** to the Agreement, the signatory agrees to be bound by the terms of this Agreement, except as to the signatory, the provisions related to its ownership listed in **Exhibit A** shall instead be read to refer to all shares of the Company that the signatory Beneficially Owns whether outstanding as of the date hereof or subsequently acquired upon the exercise of Company Options.

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

DAVID CARROLL

By: /s/ David Carroll

Address for Notice:

873 Knoll Drive
San Carlos, CA 94070

Email:

* Notwithstanding that the signatory's ownership is not listed on **Exhibit A** to the Agreement, the signatory agrees to be bound by the terms of this Agreement, except as to the signatory, the provisions related to its ownership listed in **Exhibit A** shall instead be read to refer to all shares of the Company that the signatory Beneficially Owns whether outstanding as of the date hereof or subsequently acquired upon the exercise of Company Options.

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

ANTHONY SCHIRO

By: /s/ Anthony Schiro

Address for Notice:

W302N6092 Spence Rd
Hartland, WI 53029

Email:

- * Notwithstanding that the signatory's ownership is not listed on **Exhibit A** to the Agreement, the signatory agrees to be bound by the terms of this Agreement, except as to the signatory, the provisions related to its ownership listed in **Exhibit A** shall instead be read to refer to all shares of the Company that the signatory Beneficially Owns whether outstanding as of the date hereof or subsequently acquired upon the exercise of Company Options.

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

JASON ZHANG

By: /s/ Jason Zhang _____

Address for Notice:

662 Barnum Way
Monterey Park, CA 91754

Email:

* Notwithstanding that the signatory's ownership is not listed on **Exhibit A** to the Agreement, the signatory agrees to be bound by the terms of this Agreement, except as to the signatory, the provisions related to its ownership listed in **Exhibit A** shall instead be read to refer to all shares of the Company that the signatory Beneficially Owns whether outstanding as of the date hereof or subsequently acquired upon the exercise of Company Options.

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

MARCO GIANDALIA

By: /s/ Marco Giandalia

Address for Notice:

4215 Glencoe Avenue, unit 425
Marina Del Rey CA 90292

Email:

* Notwithstanding that the signatory's ownership is not listed on **Exhibit A** to the Agreement, the signatory agrees to be bound by the terms of this Agreement, except as to the signatory, the provisions related to its ownership listed in **Exhibit A** shall instead be read to refer to all shares of the Company that the signatory Beneficially Owns whether outstanding as of the date hereof or subsequently acquired upon the exercise of Company Options.

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

STEPHEN OLIVER

By: /s/ Stephen Oliver

Address for Notice:

25 Manton Road
Swampscott, MA 01907

Email:

* Notwithstanding that the signatory's ownership is not listed on **Exhibit A** to the Agreement, the signatory agrees to be bound by the terms of this Agreement, except as to the signatory, the provisions related to its ownership listed in **Exhibit A** shall instead be read to refer to all shares of the Company that the signatory Beneficially Owns whether outstanding as of the date hereof or subsequently acquired upon the exercise of Company Options.

Signature Page to Shareholder Tender and Support Agreement

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

SHAREHOLDER:

TODD GLICKMAN

By: /s/ Todd Glickman

Address for Notice:

16901 Dormie PI
Encino, CA 90245

Email:

* Notwithstanding that the signatory's ownership is not listed on **Exhibit A** to the Agreement, the signatory agrees to be bound by the terms of this Agreement, except as to the signatory, the provisions related to its ownership listed in **Exhibit A** shall instead be read to refer to all shares of the Company that the signatory Beneficially Owns whether outstanding as of the date hereof or subsequently acquired upon the exercise of Company Options.

Signature Page to Shareholder Tender and Support Agreement

EXHIBIT A

SHAREHOLDERS*

[Intentionally Omitted.]

Exhibit A – 1

EXHIBIT B

FORM OF WRITTEN CONSENT

[Intentionally Omitted.]

Exhibit B – 1

LOCK-UP AGREEMENT

This Lock-Up Agreement (this “**Agreement**”) is made and entered into as of May 6, 2021, by and among Live Oak Acquisition Corp. II, a Delaware corporation (“**LOKB**”), Navitas Semiconductor Limited, a private company limited by shares organized under the laws of Ireland (“**Navitas Ireland**”) and domesticated in the State of Delaware as Navitas Semiconductor Ireland, LLC, a Delaware limited liability company (“**Navitas Delaware**”) and, together with Navitas Ireland, the “**Company**”), and those equityholders of Navitas Ireland and Navitas Delaware listed on the signature pages hereto (each, a “**Lock-Up Party**” and, collectively, the “**Lock-Up Parties**”). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Business Combination Agreement (as defined below).

RECITALS

WHEREAS, on the date hereof, LOKB, Live Oak Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of LOKB (“**Merger Sub**”), and the Company, entered into a Business Combination Agreement and Plan of Reorganization (the “**Business Combination Agreement**”), pursuant to which, among other things, (i) LOKB will be obligated to commence a tender offer for the entire share capital of Navitas Ireland other than Navitas Ireland Restricted Shares (the “**Tender Offer**”) and (ii) Merger Sub will merge with and into Navitas Delaware (the “**Merger**”), with Navitas Delaware surviving the merger as a wholly-owned subsidiary of LOKB, in each case, upon the terms and subject to the conditions set forth in the Business Combination Agreement;

WHEREAS, each Lock-Up Party agrees to enter into this Agreement with respect to all Lock-Up Securities (as defined below) that such Lock-Up Party now or hereafter Beneficially Owns or owns of record;

WHEREAS, each of LOKB, the Company and each Lock-Up Party has determined that it is in its best interests to enter into this Agreement; and

WHEREAS, each Lock-Up Party understands and acknowledges that LOKB and the Company are entering into the Business Combination Agreement in reliance upon such Lock-Up Party’s execution and delivery of this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. **Definitions.** When used in this Agreement, the following terms in all of their tenses, cases and correlative forms shall have the meanings assigned to them in this **Section 1** or elsewhere in this Agreement.

“Affiliate” of a specified person means a Person who, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person (*provided* that if a Lock-Up Party is a venture capital, private equity or angel fund, no portfolio company of such Lock-Up Party will be deemed an Affiliate of such Lock-Up Party).

“Beneficially Own” means, with regard to any securities, having “beneficial ownership” of such securities for purposes of Rule 13d-3 or 13d-5 under the Exchange Act. Similar terms such as “Beneficial Ownership” and “Beneficial Owner” have the corresponding meanings.

“Expiration Time” shall mean the earliest to occur of (a) the Closing Date, (b) such date as the Business Combination Agreement shall be validly terminated in accordance with Article X thereof, and (c) the effective date of a written agreement of the parties hereto terminating this Agreement.

“Family Member” means with respect to any individual, a spouse, lineal descendant (whether natural or adopted) or spouse of a lineal descendant of such individual or any trust created for the benefit of such individual or of which any of the foregoing is a beneficiary.

“Governmental Authority” means any United States federal, state, county, municipal or other local or non-United States government, governmental, regulatory or administrative authority, agency, instrumentality or commission or any court, tribunal, or judicial or arbitral body.

“Law” means any applicable federal, national, state, county, municipal, provincial, local, foreign or multinational statute, constitution, common law, ordinance, code, decree, order, judgment, rule, binding regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Authority.

“Lock-Up Securities” means any LOKB Securities Beneficially Owned by a Lock-Up Party as of immediately following the Closing Date, other than (i) any security received pursuant to an incentive plan adopted by LOKB on or after the Closing Date, or (ii) any LOKB Securities acquired in open market transactions.

“LOKB Common Stock” means LOKB’s Class A common stock, par value \$0.0001 per share.

“LOKB Securities” means (a) any shares of LOKB Common Stock, (b) any shares of LOKB Common Stock issued or issuable upon the exercise of any warrant or other right to acquire shares of such LOKB Common Stock and (c) any equity securities of LOKB that may be issued or distributed or be issuable with respect to the securities referred to in clauses (a) or (b) by way of conversion, dividend, stock split or other distribution, merger, consolidation, exchange, recapitalization or reclassification or similar transaction.

“Permitted Transferee” means with respect to any Person, (a) any Family Member of such Person, (b) any Affiliate of such Person or to any investment fund or other entity controlled or managed by such Person, (c) any Affiliate of any Family Member of such Person, (d) if the undersigned is a corporation, partnership, limited liability company or other business entity, its stockholders, partners, members or other equityholders, and (e) the Company or LOKB in connection with the repurchase of shares of LOKB Common Stock issued pursuant to equity awards granted under a stock incentive plan or other equity award plan.

“Person” means an individual, corporation, partnership, limited partnership, limited liability company, syndicate, person (including a “person” as defined in Section 13(d)(3) of the Exchange Act), trust, association or entity or government, political subdivision, agency or instrumentality of a government.

“Transfer” means, excluding entry into this Agreement and the Business Combination Agreement and the consummation of the transactions contemplated hereby and thereby, any (a) sale or assignment of, offer to sell, contract or agreement to sell, hypothecate or pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act and the rules and regulations of the Securities and Exchange Commission promulgated thereunder with respect to, any security, (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (c) public announcement of any intention to effect any transaction specified in clause (a) or (b).

2. Lock-Up.

2.1 Lock-Up Period. With respect to each Lock-Up Party, upon and subject to the Closing, the Lock-Up Securities of such Lock-Up Party shall be subject to restrictions on Transfer as set forth below:

a. One third of the Lock-Up Securities of each Lock-Up Party shall not be Transferred until the earlier of (i) one year after the Closing Date or (ii) *if*, subsequent to the Closing, the reported closing price of one share of LOKB Common Stock quoted on the New York Stock Exchange (or the exchange on which the shares of LOKB Common Stock are then listed) equals or exceeds twelve dollars (\$12.00) per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like occurring after the Closing Date) for any twenty (20) Trading Days (as defined below) within any thirty (30) consecutive Trading Day period commencing at least one-hundred and fifty (150) days after the Closing Date (such period, the “**First Lock-Up Period**”);

b. One third of the Lock-Up Securities of each Lock-Up Party shall not be Transferred (i) until two years after the Closing Date or (ii) *if*, subsequent to the Closing, the reported closing price of one share of LOKB Common Stock quoted on the New York Stock Exchange (or the exchange on which the shares of LOKB Common Stock are then listed) equals or exceeds seventeen dollars (\$17.00) per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like occurring after the Closing Date) for any twenty (20) Trading Days within any thirty (30) Trading Day period commencing at least one-hundred and fifty (150) days after the Closing Date, *then* until one year after the Closing Date (such period, the “**Second Lock-Up Period**”);

c. One third of the Lock-Up Securities of each Lock-Up Party shall not be Transferred (i) until three years after the Closing Date or (ii) if, subsequent to the Closing, the reported closing price of one share of LOKB Common Stock quoted on the New York Stock Exchange (or the exchange on which the shares of LOKB Common Stock are then listed) equals or exceeds twenty dollars (\$20.00) per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any twenty (20) Trading Days within any thirty (30) Trading Day period commencing at least one-hundred and fifty (150) days after the Closing Date, *then* until two years after the Closing Date (such period, the “**Third Lock-Up Period**” and, each of the First Lock-Up Period, the Second Lock-Up Period and the Third Lock-Up Period, individually, a “**Lock-Up Period**”);

provided, that the restrictions on Transfer in this Section 2.1 shall be of no further force and effect on the date on which LOKB completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of LOKB’s stockholders having the right to exchange their shares of LOKB Common Stock for cash, securities or other property. For purposes of this Section 2.1, “**Trading Day**” means a day on which shares of LOKB Common Stock are actually traded on the principal securities exchange or securities market on which shares of LOKB Common Stock are then traded; provided, however, that if the LOKB Common Stock is not so listed or admitted for trading, Trading Day means a Business Day; *provided further*, that notwithstanding anything to the contrary herein, LOKB may, with the prior consent of the Board of Directors of LOKB, waive the restrictions on Transfer in this Section 2.1 with respect to pledging of the Lock-Up Securities by the Lock-Up Parties in connection with obtaining a loan or other debt financing.

2.2 Permitted Transfers. Notwithstanding anything to the contrary contained in this Agreement, during the applicable Lock-Up Period, each Lock-Up Party may Transfer, without the consent of LOKB, any of such Lock-Up Party’s Lock-Up Securities (i) to any of such Lock-Up Party’s Permitted Transferees, upon written notice to LOKB or (ii) (a) in the case of an individual, by virtue of laws of descent and distribution upon death of the individual; (b) in the case of an individual, pursuant to a qualified domestic relations order; or (c) pursuant to any liquidation, merger, stock exchange or other similar transaction which results in all of LOKB’s stockholders having the right to exchange their LOKB Securities for cash, securities or other property subsequent to the Merger; *provided*, that in connection with any Transfer of such Lock-Up Securities, the restrictions and obligations contained in Section 2.1 and this Section 2.2 will continue to apply to such Lock-Up Securities after any Transfer of such Lock-Up Securities and such transferee shall execute a lock-up agreement substantially in the form of this Agreement for the balance of the applicable Lock-Up Period. Notwithstanding the foregoing provisions of this Section 2.2, a Lock-Up Party may (i) not make a Transfer to a Permitted Transferee if such Transfer has as a purpose the avoidance of or is otherwise undertaken in contemplation of avoiding the restrictions on Transfers in this Agreement (it being understood that the purpose of this provision includes prohibiting the Transfer to a Permitted Transferee (A) that has been formed to facilitate a material change with respect to who or which entities Beneficially Own the Lock-Up Securities, or (B) followed by a change in the relationship between the Lock-Up Party and the Permitted Transferee (or a change of control of such Lock-Up Party or Permitted Transferee) after the Transfer with the result and effect that the Lock-Up Party has indirectly made a Transfer of

Lock-Up Securities by using a Permitted Transferee, which Transfer would not have been directly permitted under this Article II had such change in such relationship occurred prior to such Transfer), or (ii) enter into a written plan meeting the requirements of Rule 10b5-1 under the Exchange Act after the date of this Agreement relating to the sale of the undersigned's Lock-Up Securities, *provided* that (A) the securities subject to such plan may not be sold until after the expiration of the applicable Lock-Up Period and (B) the Company shall not be required to effect, and the undersigned shall not effect or cause to be effected, any public filing, report or other public announcement regarding the establishment of the trading plan.

3. Confidentiality. Until the Expiration Time, each Lock-Up Party will and will direct its Affiliates to keep confidential and not disclose any non-public information relating to LOKB or the Company and their respective subsidiaries, including the existence or terms of, or transactions contemplated by, this Agreement, the Business Combination Agreement or the other Transaction Documents, except to the extent that such information (i) was, is or becomes generally available to the public after the date hereof other than as a result of a disclosure by such Lock-Up Party in breach of this Section 3, (ii) is, was or becomes available to such Lock-Up Party on a non-confidential basis from a source other than LOKB or the Company, or (iii) is or was independently developed by such Lock-Up Party after the date hereof. Notwithstanding the foregoing, such information may be disclosed to the extent required to be disclosed in a judicial or administrative proceeding, or otherwise required to be disclosed by applicable Law (including complying with any oral or written questions, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process to which such disclosing party is subject), *provided* that such Lock-Up Party gives LOKB or the Company, as applicable, prompt notice of such request(s) or requirement(s), to the extent practicable (and not prohibited by Law), so that LOKB or the Company may seek, at its expense, an appropriate protective order or similar relief (and such Lock-Up Party shall reasonably cooperate with such efforts it being understood that such obligation to reasonably cooperate does not require a Lock-Up Party to itself commence litigation regarding such protective order or similar relief).

4. Representations and Warranties of the Lock-Up Parties. Each Lock-Up Party hereby represents and warrants, severally and not jointly, to the Company and LOKB as follows:

4.1 Due Authority. Such Lock-Up Party has the full power and authority to execute and deliver this Agreement and perform its obligations hereunder. If such Lock-Up Party is an individual, the signature to this agreement is genuine and such Lock-Up Party has legal competence and capacity to execute the same. This Agreement has been duly and validly executed and delivered by such Lock-Up Party and, assuming due execution and delivery by the other parties hereto, constitutes a legal, valid and binding obligation of such Lock-Up Party, enforceable against such Lock-Up Party in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, and by general equitable principles.

4.2 No Conflict; Consents.

(a) The execution and delivery of this Agreement by such Lock-Up Party does not, and the performance by such Lock-Up Party of the obligations under this Agreement and the compliance by such Lock-Up Party with any provisions hereof do not and will not: (i) conflict with or violate any Law applicable to such Lock-Up Party, (ii) if such Lock-Up Party is an entity, conflict with or violate the certificate of incorporation or bylaws or any equivalent Organizational Documents of such Lock-Up Party, or (iii) result in any breach of, or constitute a default (or an event, which with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a lien on any of the securities of the Company owned by such Lock-Up Party pursuant to any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which such Lock-Up Party is a party or by which such Lock-Up Party is otherwise bound, except, in the case of clauses (i) and (iii), as would not reasonably be expected, individually or in the aggregate, to materially impair the ability of such Lock-Up Party to perform its obligations hereunder or to consummate the transactions contemplated hereby.

(b) The execution and delivery of this Agreement by such Lock-Up Party does not, and the performance of this Agreement by such Lock-Up Party will not, require any consent, approval, authorization or permit of, or filing or notification to, or expiration of any waiting period by any Governmental Authority, other than those set forth as conditions to closing in the Business Combination Agreement.

4.3 Absence of Litigation. As of the date hereof, there is no litigation, suit, claim, charge, grievance, action, proceeding, audit or investigation by or before any Governmental Authority (an “**Action**”) pending against, or, to the knowledge of such Lock-Up Party threatened against such Lock-Up Party that would reasonably be expected to materially impair the ability of such Lock-Up Party to perform its obligations hereunder or to consummate the transactions contemplated hereby.

4.4 Absence of Conflicting Agreements. Such Lock-Up Party has not entered into any agreement, arrangement or understanding that is otherwise materially inconsistent with, or would materially interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement.

5. Fiduciary Duties. The covenants and agreements set forth herein shall not prevent any designee of any Lock-Up Party from serving on the Board of Directors or as an officer of the Company or from taking any action, subject to the provisions of the Business Combination Agreement, while acting in such designee’s capacity as a director or officer of the Company. Each Lock-Up Party is entering into this Agreement solely in its capacity as the anticipated owner of LOKB Securities following the consummation of the Tender Offer and the Merger.

6. Termination. This Agreement shall terminate upon the earlier of: (i) termination of the Business Combination Agreement in accordance with its terms; or (ii) completion or termination of all Lock-Up Periods as specified in Section 2.1. Upon termination of this Agreement, none of the parties hereto shall have any further obligations or liabilities under this Agreement; *provided*, that nothing in this Section 6 shall relieve any party hereto of liability for any willful material breach of this Agreement prior to its termination.

7. Miscellaneous.

7.1 Severability. In the event that any term, provision, covenant or restriction of this Agreement, or the application thereof, is held to be illegal, invalid or unenforceable under any present or future Law: (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; (c) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom; and (d) in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms of such illegal, invalid or unenforceable provision as may be possible.

7.2 Non-survival of Representations and Warranties. None of the representations or warranties in this Agreement or in any schedule, instrument or other document delivered pursuant to this Agreement shall survive the Expiration Time.

7.3 Assignment. Neither party hereto may assign, directly or indirectly, including, through any merger, acquisition, sale of all or substantially all shares/assets or by operation of Law, either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the other parties hereto, except with respect to a Transfer completed in accordance with Section 2.2. Subject to the first sentence of this Section 7.3, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Any assignment in violation of this Section 7.3 shall be void ab initio.

7.4 Amendments and Modifications. This Agreement may be amended by the parties hereto at any time by execution of an instrument in writing signed by (a) LOKB, (b) the Company and (c) (i) if prior to the Closing Date, by Lock-Up Parties holding at least 60% of the issued and outstanding Navitas Delaware Common Shares (assuming the hypothetical conversion of all outstanding Navitas Delaware Preferred Shares) and at least 60% of the issued and allotted Navitas Ireland Common Shares (assuming the hypothetical conversion of all allotted Navitas Ireland Preferred Shares), in each case then held by Lock-Up Parties, and (ii) if after the Closing Date, by Lock-Up Parties holding at least 60% of the Lock-Up Securities (assuming the hypothetical exercise of all then-outstanding warrants and options that are Lock-Up Securities) that are then subject to this Agreement. Any such amendment shall be binding on all the Lock-Up Parties, but in no event shall the obligation of any Lock-Up Parties hereunder be materially increased, except upon the written consent of such Lock-Up Parties.

7.5 Governing Law; Waiver of Jury Trial; Specific Performance.

(a) This Agreement and all Actions based upon, arising out of or related to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the Laws of the State of Delaware.

(b) All legal actions and proceedings arising out of or relating to this Agreement shall be heard and determined exclusively in any Delaware Chancery Court; *provided*, that if jurisdiction is not then available in the Delaware Chancery Court, then any such legal Action may be brought in any federal court located in the State of Delaware or any other Delaware state court. The parties hereto hereby (x) irrevocably submit to the exclusive jurisdiction of the aforesaid courts for themselves and with respect to their respective properties for the purpose of any Action arising out of or relating to this Agreement brought by any party hereto, and (y) agree not to commence any Action relating thereto except in the courts described above in Delaware, other than with respect to any appellate court thereof and other than Actions in any court of competent jurisdiction to enforce any judgment, decree or award rendered by any such court in Delaware as described herein. Each of the parties further agrees that notice as provided herein shall constitute sufficient service of process and the parties further waive any argument that such service is insufficient. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by Law. Each of the parties irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any Action arising out of or relating to this Agreement or the transactions contemplated hereby, (i) any claim that it is not personally subject to the jurisdiction of the courts in Delaware as described herein for any reason, (ii) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) that (A) the Action in any such court is brought in an inconvenient forum, (B) the venue of such Action is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts.

(c) Each Lock-Up Party and Navitas Ireland hereby irrevocably (i) appoints Navitas Delaware (the “**Process Agent**”), and Navitas Delaware hereby accepts such appointment, to receive, for such Lock-Up Party or Navitas Ireland, as applicable, and on such Lock-Up Party’s or Navitas Ireland’s behalf, as applicable, service of process in any proceedings arising out of or relating to this Agreement or any other transactions contemplated by this Agreement or the Business Combination Agreement and (ii) consents to receive notice of service of process through service on the Process Agent. If for any reason the Process Agent is prohibited by Law to act as such, each Lock-Up Party and Navitas Ireland shall, within thirty (30) days, appoint a substitute Process Agent located in the State of Delaware and give notice of such appointment to LOKB.

(d) Each of the parties 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 or the transactions contemplated hereby. Each of the parties (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 others hereto have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section 7.5(d).

(e) The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof, and, accordingly, that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in the Court of Chancery of the State of Delaware, County of Newcastle, or, if that court does not have jurisdiction, any court of the United States located in the State of Delaware without proof of actual damages or otherwise, in addition to any other remedy to which they are entitled at Law or in equity as expressly permitted in this Agreement. Each of the parties hereby further waives (i) any defense in any action for specific performance that a remedy at Law would be adequate and (ii) any requirement under any Law to post security or a bond as a prerequisite to obtaining equitable relief.

7.6 Notices. 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 email 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 7.6):

(i) if to LOKB prior to the Effective Time, to:

Live Oak Acquisition Corp. II
40 S Main Street, Suite 2550
Memphis, Tennessee 38103
Attention: Rick Hendrix
Email: rhendrix@liveoakmp.com

with a copy to:

Vinson & Elkins L.L.P.
1001 Fannin St.
Suite 2500
Houston, TX 77002
Attention: Sarah Morgan; John Kupiec
Email: smorgan@velaw.com; jkupiec@velaw.com

(ii) if to the Company or LOKB following the Effective Time, to:

Navitas Semiconductor Limited
22 Fitzwilliam Square South, Saint Peter's
Dublin, D02 FH68, Republic of Ireland
Attention: Gene Sheridan
Email: gene.sheridan@navitassemi.com

with a copy to:

DLA Piper LLP
555 Mission Street, Suite 2400
San Francisco, CA 94105
Attn: Jonathan Axelrad; Jeffrey C. Selman and John F. Maselli
E-mail: Jonathan.Axelrad@us.dlapiper.com;
Jeffrey.Selman@us.dlapiper.com and John.Maselli@us.dlapiper.com

(iii) if to a Lock-Up Party, to the address for notice set forth on such Lock-Up Party's signature page to this Agreement.

7.7 Entire Agreement; Third-Party Beneficiaries. This Agreement, together with the Business Combination Agreement and Transaction Documents, constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and undertakings, both written and oral, among the parties hereto, or any of them, with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each party, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any benefit or remedy of any nature whatsoever under or by reason of this Agreement.

7.8 Counterparts. 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 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.

7.9 Effect of Headings. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

7.10 Legal Representation. Each of the parties hereto agrees that it has been represented by independent counsel of its choice during the negotiation and execution of this Agreement and each party hereto and its counsel cooperated in the drafting and preparation of this Agreement and the documents referred to herein and, therefore, waive the application of any Law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party hereto drafting such agreement or document. Each Lock-Up Party acknowledges that Vinson & Elkins L.L.P. is acting as counsel to LOKB and DLA Piper LLP is acting as counsel to the Company in connection with the Business Combination Agreement and the transactions contemplated thereby, and that neither of such firms is acting as counsel to any Lock-Up Party.

7.11 Expenses. All expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses, whether or not the Tender Offer, the Merger or any other Transaction is consummated.

7.12 Further Assurances. At the request of LOKB or the Company, in the case of any Lock-Up Party, or at the request of the Lock-Up Parties, in the case of LOKB, and without further consideration, each party shall execute and deliver or cause to be executed and delivered such additional documents and instruments and take such further action as may be reasonably necessary to consummate the transactions contemplated by this Agreement.

7.13 Waiver. No failure or delay on the part of any party to exercise any power, right, privilege or remedy under this Agreement shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No party shall be deemed to have waived any claim available to such party arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such waiving party; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

7.14 Several Liability. The liability of the Lock-Up Parties hereunder is several (and not joint). Notwithstanding any other provision of this Agreement, in no event will any Lock-Up Party be liable for any other Lock-Up Party's breach of such other Lock-Up Party's representations, warranties, covenants, or agreements contained in this Agreement.

7.15 No Recourse. Notwithstanding anything to the contrary contained herein or otherwise, but without limiting any provision in the Business Combination Agreement, this Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement or the transactions contemplated hereby, may only be made against the entities and Persons that are expressly identified as parties to this Agreement in their capacities as such and no former, current or future stockholders, equity holders, controlling persons, directors, officers, employees, general or limited partners, members, managers, agents or affiliates of any party hereto, or any former, current or future direct or indirect stockholder, equity holder, controlling person, director, officer, employee, general or limited partner, member, manager, agent or affiliate of any of the foregoing (each, a "**Non-Recourse Party**") shall have any liability for any obligations or liabilities of the parties to this Agreement or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, the transactions contemplated hereby or in respect of any oral representations made or alleged to be made in connection herewith. Without limiting the rights of any party against the other parties hereto, in no event shall any party or any of its affiliates seek to enforce this Agreement against, make any claims for breach of this Agreement against, or seek to recover monetary damages from, any Non-Recourse Party.

[Signature pages follow.]

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

**LIVE OAK ACQUISITION CORP. II, a Delaware
corporation**

By: /s/ Gary Wunderlich

Name: Gary Wunderlich

Title: President

Signature Page to Lock-Up Agreement – Management

**NAVITAS SEMICONDUCTOR LIMITED, including as
domesticated in the State of Delaware as Navitas
Semiconductor Ireland, LLC**

By: /s/ Gene Sheridan

Name: Gene Sheridan

Title: CEO

Signature Page to Lock-Up Agreement – Management

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

LOCK-UP PARTIES:

GENE SHERIDAN

By: /s/ Gene Sheridan

Address for Notice:

3215 Via La Selva

Palos Verdes Estates, CA 90245

Signature Page to Lock-Up Agreement – Management

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

LOCK-UP PARTIES:

THE EUGENE AND MELISSA SHERIDAN TRUST

By: /s/ Gene Sheridan

Name: Gene Sheridan

Title: Trustee

Address for Notice:

3215 Via La Selva

Palos Verdes Estates, CA 90274

Phone: 310-918-0987

Signature Page to Lock-Up Agreement – Management

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

LOCK-UP PARTIES:

DANIEL KINZER

By: /s/ Daniel Kinzer

Signature Page to Lock-Up Agreement – Management

LOCK-UP AGREEMENT (VPs)

This Lock-Up Agreement (this "**Agreement**") is made and entered into as of May 6, 2021, by and among Live Oak Acquisition Corp. II, a Delaware corporation ("**LOKB**"), Navitas Semiconductor Limited, a private company limited by shares organized under the laws of Ireland ("**Navitas Ireland**") and domesticated in the State of Delaware as Navitas Semiconductor Ireland, LLC, a Delaware limited liability company ("**Navitas Delaware**") and, together with Navitas Ireland, the "**Company**", and those equityholders of Navitas Ireland and Navitas Delaware listed on the signature pages hereto (each, a "**Lock-Up Party**" and, collectively, the "**Lock-Up Parties**"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Business Combination Agreement (as defined below).

RECITALS

WHEREAS, on the date hereof, LOKB, Live Oak Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of LOKB ("**Merger Sub**"), and the Company, entered into a Business Combination Agreement and Plan of Reorganization (the "**Business Combination Agreement**"), pursuant to which, among other things, (i) LOKB will be obligated to commence a tender offer for the entire share capital of Navitas Ireland other than Navitas Ireland Restricted Shares (the "**Tender Offer**") and (ii) Merger Sub will merge with and into Navitas Delaware (the "**Merger**"), with Navitas Delaware surviving the merger as a wholly-owned subsidiary of LOKB, in each case, upon the terms and subject to the conditions set forth in the Business Combination Agreement;

WHEREAS, each Lock-Up Party agrees to enter into this Agreement with respect to all Lock-Up Securities (as defined below) that such Lock-Up Party now or hereafter Beneficially Owns or owns of record;

WHEREAS, each of LOKB, the Company and each Lock-Up Party has determined that it is in its best interests to enter into this Agreement; and

WHEREAS, each Lock-Up Party understands and acknowledges that LOKB and the Company are entering into the Business Combination Agreement in reliance upon such Lock-Up Party's execution and delivery of this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. **Definitions.** When used in this Agreement, the following terms in all of their tenses, cases and correlative forms shall have the meanings assigned to them in this **Section 1** or elsewhere in this Agreement.

"**Affiliate**" of a specified person means a Person who, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person (*provided* that if a Lock-Up Party is a venture capital, private equity or angel fund, no portfolio company of such Lock-Up Party will be deemed an Affiliate of such Lock-Up Party).

“Beneficially Own” means, with regard to any securities, having “beneficial ownership” of such securities for purposes of Rule 13d-3 or 13d-5 under the Exchange Act. Similar terms such as “Beneficial Ownership” and “Beneficial Owner” have the corresponding meanings.

“Excluded Lock-Up Securities” means, with respect to any Lock-Up Party, any shares of LOKB Common Stock issued to such Lock-Up Party with respect to Navitas Delaware Common Shares or Navitas Ireland Common Shares acquired by such Lock-Up Party during 2021 through the date of this Agreement pursuant to the exercise of Navitas Delaware Options or Navitas Ireland Options, respectively.

“Expiration Time” shall mean the earliest to occur of (a) the Closing Date, (b) such date as the Business Combination Agreement shall be validly terminated in accordance with Article X thereof, and (c) the effective date of a written agreement of the parties hereto terminating this Agreement.

“Family Member” means with respect to any individual, a spouse, lineal descendant (whether natural or adopted) or spouse of a lineal descendant of such individual or any trust created for the benefit of such individual or of which any of the foregoing is a beneficiary.

“Governmental Authority” means any United States federal, state, county, municipal or other local or non-United States government, governmental, regulatory or administrative authority, agency, instrumentality or commission or any court, tribunal, or judicial or arbitral body.

“Law” means any applicable federal, national, state, county, municipal, provincial, local, foreign or multinational statute, constitution, common law, ordinance, code, decree, order, judgment, rule, binding regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Authority.

“Lock-Up Securities” means any LOKB Securities Beneficially Owned by a Lock-Up Party as of immediately following the Closing Date, other than (i) any security received pursuant to an incentive plan adopted by LOKB on or after the Closing Date, or (ii) any LOKB Securities acquired in open market transactions.

“LOKB Common Stock” means LOKB’s Class A common stock, par value \$0.0001 per share.

“LOKB Securities” means (a) any shares of LOKB Common Stock, (b) any shares of LOKB Common Stock issued or issuable upon the exercise of any warrant or other right to acquire shares of such LOKB Common Stock and (c) any equity securities of LOKB that may be issued or distributed or be issuable with respect to the securities referred to in clauses (a) or (b) by way of conversion, dividend, stock split or other distribution, merger, consolidation, exchange, recapitalization or reclassification or similar transaction.

“Permitted Transferee” means with respect to any Person, (a) any Family Member of such Person, (b) any Affiliate of such Person or to any investment fund or other entity controlled or managed by such Person, (c) any Affiliate of any Family Member of such Person, (d) if the undersigned is a corporation, partnership, limited liability company or other business entity, its stockholders, partners, members or other equityholders, and (e) the Company or LOKB in connection with the repurchase of shares of LOKB Common Stock issued pursuant to equity awards granted under a stock incentive plan or other equity award plan.

“Person” means an individual, corporation, partnership, limited partnership, limited liability company, syndicate, person (including a “person” as defined in Section 13(d)(3) of the Exchange Act), trust, association or entity or government, political subdivision, agency or instrumentality of a government.

“Transfer” means, excluding entry into this Agreement and the Business Combination Agreement and the consummation of the transactions contemplated hereby and thereby, any (a) sale or assignment of, offer to sell, contract or agreement to sell, hypothecate or pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act and the rules and regulations of the Securities and Exchange Commission promulgated thereunder with respect to, any security, (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (c) public announcement of any intention to effect any transaction specified in clause (a) or (b).

2. Lock-Up.

2.1 Lock-Up Period. Each Lock-Up Party severally, and not jointly, agrees with LOKB not to effect any Transfer, or make a public announcement of any intention to effect such Transfer, of any Lock-Up Securities Beneficially Owned or otherwise held by such Lock-Up Party until six (6) months after the Closing Date (the “Lock-Up Period”); *provided, however*, that such Lock-Up Party may Transfer up to fifty percent (50%) of any Excluded Lock-Up Securities during the ninety (90) calendar days immediately following the Closing Date.

2.2 Permitted Transfers. Notwithstanding anything to the contrary contained in this Agreement, during the Lock-Up Period, each Lock-Up Party may Transfer, without the consent of LOKB, any of such Lock-Up Party’s Lock-Up Securities (i) to any of such Lock-Up Party’s Permitted Transferees, upon written notice to LOKB or (ii) (a) in the case of an individual, by virtue of laws of descent and distribution upon death of the individual; (b) in the case of an individual, pursuant to a qualified domestic relations order; or (c) pursuant to any liquidation, merger, stock exchange or other similar transaction which results in all of LOKB’s stockholders having the right to exchange their LOKB Securities for cash, securities or other property

subsequent to the Merger; *provided*, that in connection with any Transfer of such Lock-Up Securities, the restrictions and obligations contained in Section 2.1 and this Section 2.2 will continue to apply to such Lock-Up Securities after any Transfer of such Lock-Up Securities and such transferee shall execute a lock-up agreement substantially in the form of this Agreement for the balance of the Lock-Up Period. Notwithstanding the foregoing provisions of this Section 2.2, a Lock-Up Party may (i) not make a Transfer to a Permitted Transferee if such Transfer has as a purpose the avoidance of or is otherwise undertaken in contemplation of avoiding the restrictions on Transfers in this Agreement (it being understood that the purpose of this provision includes prohibiting the Transfer to a Permitted Transferee (A) that has been formed to facilitate a material change with respect to who or which entities Beneficially Own the Lock-Up Securities, or (B) followed by a change in the relationship between the Lock-Up Party and the Permitted Transferee (or a change of control of such Lock-Up Party or Permitted Transferee) after the Transfer with the result and effect that the Lock-Up Party has indirectly made a Transfer of Lock-Up Securities by using a Permitted Transferee, which Transfer would not have been directly permitted under this Article II had such change in such relationship occurred prior to such Transfer), or (ii) enter into a written plan meeting the requirements of Rule 10b5-1 under the Exchange Act after the date of this Agreement relating to the sale of the undersigned's Lock-Up Securities, *provided* that (A) the securities subject to such plan may not be sold until after the expiration of the Lock-Up Period and (B) the Company shall not be required to effect, and the undersigned shall not effect or cause to be effected, any public filing, report or other public announcement regarding the establishment of the trading plan.

3. Confidentiality. Until the Expiration Time, each Lock-Up Party will and will direct its Affiliates to keep confidential and not disclose any non-public information relating to LOKB or the Company and their respective subsidiaries, including the existence or terms of, or transactions contemplated by, this Agreement, the Business Combination Agreement or the other Transaction Documents, except to the extent that such information (i) was, is or becomes generally available to the public after the date hereof other than as a result of a disclosure by such Lock-Up Party in breach of this Section 3, (ii) is, was or becomes available to such Lock-Up Party on a non-confidential basis from a source other than LOKB or the Company, or (iii) is or was independently developed by such Lock-Up Party after the date hereof. Notwithstanding the foregoing, such information may be disclosed to the extent required to be disclosed in a judicial or administrative proceeding, or otherwise required to be disclosed by applicable Law (including complying with any oral or written questions, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process to which such disclosing party is subject), *provided* that such Lock-Up Party gives LOKB or the Company, as applicable, prompt notice of such request(s) or requirement(s), to the extent practicable (and not prohibited by Law), so that LOKB or the Company may seek, at its expense, an appropriate protective order or similar relief (and such Lock-Up Party shall reasonably cooperate with such efforts it being understood that such obligation to reasonably cooperate does not require a Lock-Up Party to itself commence litigation regarding such protective order or similar relief).

4. Representations and Warranties of the Lock-Up Parties. Each Lock-Up Party hereby represents and warrants, severally and not jointly, to the Company and LOKB as follows:

4.1 Due Authority. Such Lock-Up Party has the full power and authority to execute and deliver this Agreement and perform its obligations hereunder. If such Lock-Up Party is an individual, the signature to this agreement is genuine and such Lock-Up Party has legal competence and capacity to execute the same. This Agreement has been duly and validly executed and delivered by such Lock-Up Party and, assuming due execution and delivery by the other parties hereto, constitutes a legal, valid and binding obligation of such Lock-Up Party, enforceable against such Lock-Up Party in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, and by general equitable principles.

4.2 No Conflict; Consents.

(a) The execution and delivery of this Agreement by such Lock-Up Party does not, and the performance by such Lock-Up Party of the obligations under this Agreement and the compliance by such Lock-Up Party with any provisions hereof do not and will not: (i) conflict with or violate any Law applicable to such Lock-Up Party, (ii) if such Lock-Up Party is an entity, conflict with or violate the certificate of incorporation or bylaws or any equivalent Organizational Documents of such Lock-Up Party, or (iii) result in any breach of, or constitute a default (or an event, which with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a lien on any of the securities of the Company owned by such Lock-Up Party pursuant to any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which such Lock-Up Party is a party or by which such Lock-Up Party is otherwise bound, except, in the case of clauses (i) and (iii), as would not reasonably be expected, individually or in the aggregate, to materially impair the ability of such Lock-Up Party to perform its obligations hereunder or to consummate the transactions contemplated hereby.

(b) The execution and delivery of this Agreement by such Lock-Up Party does not, and the performance of this Agreement by such Lock-Up Party will not, require any consent, approval, authorization or permit of, or filing or notification to, or expiration of any waiting period by any Governmental Authority, other than those set forth as conditions to closing in the Business Combination Agreement.

4.3 Absence of Litigation. As of the date hereof, there is no litigation, suit, claim, charge, grievance, action, proceeding, audit or investigation by or before any Governmental Authority (an "**Action**") pending against, or, to the knowledge of such Lock-Up Party threatened against such Lock-Up Party that would reasonably be expected to materially impair the ability of such Lock-Up Party to perform its obligations hereunder or to consummate the transactions contemplated hereby.

4.4 Absence of Conflicting Agreements. Such Lock-Up Party has not entered into any agreement, arrangement or understanding that is otherwise materially inconsistent with, or would materially interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement.

5. Fiduciary Duties. The covenants and agreements set forth herein shall not prevent any designee of any Lock-Up Party from serving on the Board of Directors or as an officer of the Company or from taking any action, subject to the provisions of the Business Combination Agreement, while acting in such designee's capacity as a director or officer of the Company. Each Lock-Up Party is entering into this Agreement solely in its capacity as the anticipated owner of LOKB Securities following the consummation of the Tender Offer and the Merger.

6. Termination. This Agreement shall terminate upon the earlier of: (i) termination of the Business Combination Agreement in accordance with its terms; or (ii) completion or termination of the Lock-Up Period as specified in Section 2.1. Upon termination of this Agreement, none of the parties hereto shall have any further obligations or liabilities under this Agreement; *provided*, that nothing in this Section 6 shall relieve any party hereto of liability for any willful material breach of this Agreement prior to its termination.

7. Miscellaneous.

7.1 Severability. In the event that any term, provision, covenant or restriction of this Agreement, or the application thereof, is held to be illegal, invalid or unenforceable under any present or future Law: (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; (c) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom; and (d) in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms of such illegal, invalid or unenforceable provision as may be possible.

7.2 Non-survival of Representations and Warranties. None of the representations or warranties in this Agreement or in any schedule, instrument or other document delivered pursuant to this Agreement shall survive the Expiration Time.

7.3 Assignment. Neither party hereto may assign, directly or indirectly, including, through any merger, acquisition, sale of all or substantially all shares/assets or by operation of Law, either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the other parties hereto, except with respect to a Transfer completed in accordance with Section 2.2. Subject to the first sentence of this Section 7.3, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Any assignment in violation of this Section 7.3 shall be void ab initio.

7.4 Amendments and Modifications. This Agreement may be amended by the parties hereto at any time by execution of an instrument in writing signed by (a) LOKB, (b) the Company and (c) (i) if prior to the Closing Date, by Lock-Up Parties holding at least 60% of the issued and outstanding Navitas Delaware Common Shares (assuming the hypothetical conversion of all outstanding Navitas Delaware Preferred Shares) and at least 60% of the issued and allotted Navitas Ireland Common Shares (assuming the hypothetical conversion of all allotted Navitas Ireland Preferred Shares), in each case then held by Lock-Up Parties, and (ii) if after the Closing Date, by Lock-Up Parties holding at least 60% of the Lock-Up Securities (assuming the hypothetical exercise of all then-outstanding warrants and options that are Lock-Up Securities) that are then subject to this Agreement. Any such amendment shall be binding on all the Lock-Up Parties, but in no event shall the obligation of any Lock-Up Parties hereunder be materially increased, except upon the written consent of such Lock-Up Parties.

7.5 Governing Law; Waiver of Jury Trial; Specific Performance.

(a) This Agreement and all Actions based upon, arising out of or related to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the Laws of the State of Delaware.

(b) All legal actions and proceedings arising out of or relating to this Agreement shall be heard and determined exclusively in any Delaware Chancery Court; *provided*, that if jurisdiction is not then available in the Delaware Chancery Court, then any such legal Action may be brought in any federal court located in the State of Delaware or any other Delaware state court. The parties hereto hereby (x) irrevocably submit to the exclusive jurisdiction of the aforesaid courts for themselves and with respect to their respective properties for the purpose of any Action arising out of or relating to this Agreement brought by any party hereto, and (y) agree not to commence any Action relating thereto except in the courts described above in Delaware, other than with respect to any appellate court thereof and other than Actions in any court of competent jurisdiction to enforce any judgment, decree or award rendered by any such court in Delaware as described herein. Each of the parties further agrees that notice as provided herein shall constitute sufficient service of process and the parties further waive any argument that such service is insufficient. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by Law. Each of the parties irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any Action arising out of or relating to this Agreement or the transactions contemplated hereby, (i) any claim that it is not personally subject to the jurisdiction of the courts in Delaware as described herein for any reason, (ii) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) that (A) the Action in any such court is brought in an inconvenient forum, (B) the venue of such Action is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts.

(c) Each Lock-Up Party and Navitas Ireland hereby irrevocably (i) appoints Navitas Delaware (the "**Process Agent**"), and Navitas Delaware hereby accepts such appointment, to receive, for such Lock-Up Party or Navitas Ireland, as applicable, and on such Lock-Up Party's or Navitas Ireland's behalf, as applicable, service of process in any proceedings arising out of or relating to this Agreement or any other transactions contemplated by this Agreement or the Business Combination Agreement and (ii) consents to receive notice of service of process through service on the Process Agent. If for any reason the Process Agent is prohibited by Law to act as such, each Lock-Up Party and Navitas Ireland shall, within thirty (30) days, appoint a substitute Process Agent located in the State of Delaware and give notice of such appointment to LOKB.

(d) Each of the parties 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 or the transactions contemplated hereby. Each of the parties (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 others hereto have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section 7.5(d).

(e) The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof, and, accordingly, that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in the Court of Chancery of the State of Delaware, County of Newcastle, or, if that court does not have jurisdiction, any court of the United States located in the State of Delaware without proof of actual damages or otherwise, in addition to any other remedy to which they are entitled at Law or in equity as expressly permitted in this Agreement. Each of the parties hereby further waives (i) any defense in any action for specific performance that a remedy at Law would be adequate and (ii) any requirement under any Law to post security or a bond as a prerequisite to obtaining equitable relief.

7.6 Notices. 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 email 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 7.6):

(i) if to LOKB prior to the Effective Time, to:

Live Oak Acquisition Corp. II
40 S Main Street, Suite 2550
Memphis, Tennessee 38103
Attention: Rick Hendrix
Email: rhendrix@liveoakmp.com

with a copy to:

Vinson & Elkins L.L.P.
1001 Fannin St.
Suite 2500
Houston, TX 77002
Attention: Sarah Morgan; John Kupiec
Email: smorgan@velaw.com; jkupiec@velaw.com

(ii) if to the Company or LOKB following the Effective Time, to:

Navitas Semiconductor Limited
22 Fitzwilliam Square South, Saint Peter's
Dublin, D02 FH68, Republic of Ireland
Attention: Gene Sheridan
Email: gene.sheridan@navitassemi.com

with a copy to:

DLA Piper LLP
555 Mission Street, Suite 2400
San Francisco, CA 94105
Attn: Jonathan Axelrad; Jeffrey C. Selman and John F. Maselli
E-mail: Jonathan.Axelrad@us.dlapiper.com;
Jeffrey.Selman@us.dlapiper.com and John.Maselli@us.dlapiper.com

(iii) if to a Lock-Up Party, to the address for notice set forth on such Lock-Up Party's signature page to this Agreement.

7.7 Entire Agreement; Third-Party Beneficiaries. This Agreement, together with the Business Combination Agreement and Transaction Documents, constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and undertakings, both written and oral, among the parties hereto, or any of them, with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each party, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

7.8 Counterparts. 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 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.

7.9 Effect of Headings. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

7.10 Legal Representation. Each of the parties hereto agrees that it has been represented by independent counsel of its choice during the negotiation and execution of this Agreement and each party hereto and its counsel cooperated in the drafting and preparation of this Agreement and the documents referred to herein and, therefore, waive the application of any Law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party hereto drafting such agreement or document. Each Lock-Up Party acknowledges that Vinson & Elkins L.L.P. is acting as counsel to LOKB and DLA Piper LLP is acting as counsel to the Company in connection with the Business Combination Agreement and the transactions contemplated thereby, and that neither of such firms is acting as counsel to any Lock-Up Party.

7.11 Expenses. All expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses, whether or not the Tender Offer, the Merger or any other Transaction is consummated.

7.12 Further Assurances. At the request of LOKB or the Company, in the case of any Lock-Up Party, or at the request of the Lock-Up Parties, in the case of LOKB, and without further consideration, each party shall execute and deliver or cause to be executed and delivered such additional documents and instruments and take such further action as may be reasonably necessary to consummate the transactions contemplated by this Agreement.

7.13 Waiver. No failure or delay on the part of any party to exercise any power, right, privilege or remedy under this Agreement shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No party shall be deemed to have waived any claim available to such party arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such waiving party; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

7.14 Several Liability. The liability of the Lock-Up Parties hereunder is several (and not joint). Notwithstanding any other provision of this Agreement, in no event will any Lock-Up Party be liable for any other Lock-Up Party's breach of such other Lock-Up Party's representations, warranties, covenants, or agreements contained in this Agreement.

7.15 No Recourse. Notwithstanding anything to the contrary contained herein or otherwise, but without limiting any provision in the Business Combination Agreement, this Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement or the transactions contemplated hereby, may only be made against the entities and Persons that are expressly identified as parties to this Agreement in their capacities as such and no former, current or future stockholders, equity holders, controlling persons, directors, officers, employees, general or limited partners, members, managers, agents or affiliates of any party hereto, or any former, current or future direct or indirect stockholder, equity holder, controlling person, director, officer, employee, general or limited partner, member, manager, agent or affiliate of any of the foregoing (each, a "**Non-Recourse Party**") shall have any liability for any obligations or liabilities of the parties to this Agreement or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, the transactions contemplated hereby or in respect of any oral representations made or alleged to be made in connection herewith. Without limiting the rights of any party against the other parties hereto, in no event shall any party or any of its affiliates seek to enforce this Agreement against, make any claims for breach of this Agreement against, or seek to recover monetary damages from, any Non-Recourse Party.

[Signature pages follow.]

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

**LIVE OAK ACQUISITION CORP. II, a Delaware
corporation**

By: /s/ Gary Wunderlich

Name: Gary Wunderlich

Title: President

Signature Page to Lock-Up Agreement (VPs)

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

**NAVITAS SEMICONDUCTOR LIMITED, including as
domesticated in the State of Delaware as Navitas
Semiconductor Ireland, LLC**

By: /s/ Gene Sheridan

Name: Gene Sheridan

Title: CEO

Signature Page to Lock-Up Agreement (VPs)

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

LOCK UP PARTIES

ANTHONY SCHIRO

By: /s/ Anthony Schiro

Signature Page to Lock-Up Agreement (VPs)

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

LOCK UP PARTIES

CHARLES ZHA

By: /s/ Charles Zha

Signature Page to Lock-Up Agreement (VPs)

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

LOCK UP PARTIES

DAVID CARROLL

By: /s/ David Carroll

Signature Page to Lock-Up Agreement (VPs)

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

LOCK UP PARTIES

JASON ZHANG

By: /s/ Jason Zhang

Signature Page to Lock-Up Agreement (VPs)

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

LOCK UP PARTIES

MARCO GIANDALIA

By: /s/ Marco Giandalia

Signature Page to Lock-Up Agreement (VPs)

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

LOCK UP PARTIES

NICK FICHTENBAUM

By: /s/ Nicholas Fichtenbaum

Signature Page to Lock-Up Agreement (VPs)

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

LOCK UP PARTIES

TODD GLICKMAN

By: /s/ Todd Glickman

Signature Page to Lock-Up Agreement (VPs)

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

LOCK UP PARTIES

STEPHEN OLIVER

By: /s/ Stephen Oliver

Signature Page to Lock-Up Agreement (VPs)

LOCK-UP AGREEMENT
by and among
LIVE OAK ACQUISITION CORP. II,
NAVITAS SEMICONDUCTOR LIMITED,
including as domesticated in the State of Delaware as
NAVITAS SEMICONDUCTOR IRELAND, LLC
and certain
EQUITYHOLDERS OF SEMICONDUCTOR
LIMITED AND NAVITAS SEMICONDUCTOR
IRELAND, LLC
Dated as of May 6, 2021

This Lock-Up Agreement (this “**Agreement**”) is made and entered into as of May 6, 2021, by and among Live Oak Acquisition Corp. II, a Delaware corporation (“**LOKB**”), Navitas Semiconductor Limited, a private company limited by shares organized under the laws of Ireland (“**Navitas Ireland**”) and domesticated in the State of Delaware as Navitas Semiconductor Ireland, LLC, a Delaware limited liability company (“**Navitas Delaware**”) and, together with Navitas Ireland, the “**Company**”), and those equityholders of Navitas Ireland and Navitas Delaware listed on the signature pages hereto (each, a “**Lock-Up Party**” and, collectively, the “**Lock-Up Parties**”). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Business Combination Agreement (as defined below).

RECITALS

WHEREAS, on the date hereof, LOKB, Live Oak Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of LOKB (“**Merger Sub**”), and the Company, entered into a Business Combination Agreement and Plan of Reorganization (the “**Business Combination Agreement**”), pursuant to which, among other things, (i) LOKB will be obligated to commence a tender offer for the entire share capital of Navitas Ireland other than Navitas Ireland Restricted Shares (the “**Tender Offer**”) and (ii) Merger Sub will merge with and into Navitas Delaware (the “**Merger**”), with Navitas Delaware surviving the merger as a wholly-owned subsidiary of LOKB, in each case, upon the terms and subject to the conditions set forth in the Business Combination Agreement;

WHEREAS, each Lock-Up Party agrees to enter into this Agreement with respect to all Lock-Up Securities (as defined below) that such Lock-Up Party now or hereafter Beneficially Owns or owns of record;

WHEREAS, each of LOKB, the Company and each Lock-Up Party has determined that it is in its best interests to enter into this Agreement; and

WHEREAS, each Lock-Up Party understands and acknowledges that LOKB and the Company are entering into the Business Combination Agreement in reliance upon such Lock-Up Party’s execution and delivery of this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. **Definitions.** When used in this Agreement, the following terms in all of their tenses, cases and correlative forms shall have the meanings assigned to them in this **Section 1** or elsewhere in this Agreement.

“**Affiliate**” of a specified person means a Person who, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person (*provided* that if a Lock-Up Party is a venture capital, private equity or angel fund, no portfolio company of such Lock-Up Party will be deemed an Affiliate of such Lock-Up Party).

“Beneficially Own” means, with regard to any securities, having “beneficial ownership” of such securities for purposes of Rule 13d-3 or 13d-5 under the Exchange Act. Similar terms such as “Beneficial Ownership” and “Beneficial Owner” have the corresponding meanings.

“Expiration Time” shall mean the earliest to occur of (a) the Closing Date, (b) such date as the Business Combination Agreement shall be validly terminated in accordance with Article X thereof, and (c) the effective date of a written agreement of the parties hereto terminating this Agreement.

“Family Member” means with respect to any individual, a spouse, lineal descendant (whether natural or adopted) or spouse of a lineal descendant of such individual or any trust created for the benefit of such individual or of which any of the foregoing is a beneficiary.

“Governmental Authority” means any United States federal, state, county, municipal or other local or non-United States government, governmental, regulatory or administrative authority, agency, instrumentality or commission or any court, tribunal, or judicial or arbitral body.

“Law” means any applicable federal, national, state, county, municipal, provincial, local, foreign or multinational statute, constitution, common law, ordinance, code, decree, order, judgment, rule, binding regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Authority.

“Lock-Up Securities” means any LOKB Securities Beneficially Owned by a Lock-Up Party as of immediately following the Closing Date, other than (i) any security received pursuant to an incentive plan adopted by LOKB on or after the Closing Date, or (ii) any LOKB Securities acquired in open market transactions.

“LOKB Common Stock” means LOKB’s Class A common stock, par value \$0.0001 per share.

“LOKB Securities” means (a) any shares of LOKB Common Stock, (b) any shares of LOKB Common Stock issued or issuable upon the exercise of any warrant or other right to acquire shares of such LOKB Common Stock and (c) any equity securities of LOKB that may be issued or distributed or be issuable with respect to the securities referred to in clauses (a) or (b) by way of conversion, dividend, stock split or other distribution, merger, consolidation, exchange, recapitalization or reclassification or similar transaction.

“Permitted Transferee” means with respect to any Person, (a) any Family Member of such Person, (b) any Affiliate of such Person or to any investment fund or other entity controlled or managed by such Person, (c) any Affiliate of any Family Member of such Person, (d) if the undersigned is a corporation, partnership, limited liability company or other business entity, its stockholders, partners, members or other equityholders, and (e) the Company or LOKB in connection with the repurchase of shares of LOKB Common Stock issued pursuant to equity awards granted under a stock incentive plan or other equity award plan.

“Person” means an individual, corporation, partnership, limited partnership, limited liability company, syndicate, person (including a “person” as defined in Section 13(d)(3) of the Exchange Act), trust, association or entity or government, political subdivision, agency or instrumentality of a government.

“Transfer” means, excluding entry into this Agreement and the Business Combination Agreement and the consummation of the transactions contemplated hereby and thereby, any (a) sale or assignment of, offer to sell, contract or agreement to sell, hypothecate or pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act and the rules and regulations of the Securities and Exchange Commission promulgated thereunder with respect to, any security, (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (c) public announcement of any intention to effect any transaction specified in clause (a) or (b).

2. Lock-Up.

2.1 Lock-Up. Each Lock-Up Party severally, and not jointly, agrees with LOKB not to effect any Transfer, or make a public announcement of any intention to effect such Transfer, of any Lock-Up Securities Beneficially Owned or otherwise held by such Lock-Up Party during the Lock-Up Period (as defined below); *provided*, that such prohibition shall not apply to Transfers permitted pursuant to Section 2.2. The “Lock-Up Period” shall be the period commencing on the Closing Date and ending on the date that is the earlier to occur of (a) one year following the Closing Date; (b) subsequent to the Closing, the date on which the reported closing price of one share of LOKB Common Stock quoted on the New York Stock Exchange (or the exchange on which the shares of LOKB Common Stock are then listed) equals or exceeds twelve dollars (\$12.00) per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like occurring after the Closing Date) for any twenty (20) Trading Days (as defined below) within any thirty (30) consecutive Trading Day period commencing at least one-hundred and fifty (150) days after the Closing Date; and (c) the date on which LOKB completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of LOKB’s stockholders having the right to exchange their LOKB Securities for cash, securities or other property. “Trading Day” means a day on which shares of LOKB Common Stock are actually traded on the principal securities exchange or securities market on which shares of LOKB Common Stock are then traded; *provided, however*, that if the LOKB Common Stock is not so listed or admitted for trading, Trading Day means a Business Day. For the avoidance of any doubt, (i) each Lock-Up Party shall retain all of its rights as a stockholder of LOKB during the Lock-Up Period, including the right to vote, and to receive any dividends and distributions in respect of, any Lock-Up Securities, and (ii) the restrictions contained in this Section 2 shall not apply to (A) any shares of LOKB Common Stock issued in the Private Placements and (B) any other LOKB Securities acquired by any Lock-Up Party in any public or private capital raising transactions of LOKB or otherwise with respect to any LOKB Common Stock (or other securities of LOKB) other than the Lock-Up Securities.

2.2 Permitted Transfers. Notwithstanding anything to the contrary contained in this Agreement, during the Lock-Up Period, each Lock-Up Party may Transfer, without the consent of LOKB, any of such Lock-Up Party's Lock-Up Securities (i) to any of such Lock-Up Party's Permitted Transferees, upon written notice to LOKB or (ii) (a) in the case of an individual, by virtue of laws of descent and distribution upon death of the individual; (b) in the case of an individual, pursuant to a qualified domestic relations order; or (c) pursuant to any liquidation, merger, stock exchange or other similar transaction which results in all of LOKB's stockholders having the right to exchange their LOKB Securities for cash, securities or other property subsequent to the Merger; *provided*, that in connection with any Transfer of such Lock-Up Securities, the restrictions and obligations contained in Section 2.1 and this Section 2.2 will continue to apply to such Lock-Up Securities after any Transfer of such Lock-Up Securities and such transferee shall execute a lock-up agreement substantially in the form of this Agreement for the balance of the Lock-Up Period. Notwithstanding the foregoing provisions of this Section 2.2, a Lock-Up Party may (i) not make a Transfer to a Permitted Transferee if such Transfer has as a purpose the avoidance of or is otherwise undertaken in contemplation of avoiding the restrictions on Transfers in this Agreement (it being understood that the purpose of this provision includes prohibiting the Transfer to a Permitted Transferee (A) that has been formed to facilitate a material change with respect to who or which entities Beneficially Own the Lock-Up Securities, or (B) followed by a change in the relationship between the Lock-Up Party and the Permitted Transferee (or a change of control of such Lock-Up Party or Permitted Transferee) after the Transfer with the result and effect that the Lock-Up Party has indirectly made a Transfer of Lock-Up Securities by using a Permitted Transferee, which Transfer would not have been directly permitted under this Article II had such change in such relationship occurred prior to such Transfer), or (ii) enter into a written plan meeting the requirements of Rule 10b5-1 under the Exchange Act after the date of this Agreement relating to the sale of the undersigned's Lock-Up Securities, *provided* that (A) the securities subject to such plan may not be sold until after the expiration of the Lock-Up Period and (B) the Company shall not be required to effect, and the undersigned shall not effect or cause to be effected, any public filing, report or other public announcement regarding the establishment of the trading plan. Notwithstanding anything to the contrary set forth in this Agreement, the Lock-Up Party set forth on Schedule 2.2 hereto (the "Carve-Out Party") shall be permitted to Transfer without restriction under this Agreement the number of shares of LOKB Common Stock issued to the Carve-Out Party with respect to an aggregate of 256,487 Navitas Ireland Shares and 256,487 Navitas Delaware Shares pursuant to the Business Combination Agreement.

3. Confidentiality. Until the Expiration Time, each Lock-Up Party will and will direct its Affiliates to keep confidential and not disclose any non-public information relating to LOKB or the Company and their respective subsidiaries, including the existence or terms of, or transactions contemplated by, this Agreement, the Business Combination Agreement or the other Transaction Documents, except to the extent that such information (i) was, is or becomes generally available to the public after the date hereof other than as a result of a disclosure by such Lock-Up Party in breach of this Section 3, (ii) is, was or becomes available to such Lock-Up Party on a non-confidential basis from a source other than LOKB or the Company, or (iii) is or was independently developed by such Lock-Up Party after the date hereof. Notwithstanding the foregoing, such information may be disclosed to the extent required to be disclosed in a judicial or administrative proceeding, or otherwise required to be disclosed by applicable Law (including complying with any oral or written questions, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process to which such disclosing party is subject), *provided* that such Lock-Up Party gives LOKB or the Company, as applicable, prompt notice of such request(s) or requirement(s), to the extent practicable (and not prohibited by Law), so that LOKB or the Company may seek, at its expense, an appropriate protective order or similar relief (and such Lock-Up Party shall reasonably cooperate with such efforts it being understood that such obligation to reasonably cooperate does not require a Lock-Up Party to itself commence litigation regarding such protective order or similar relief).

4. Representations and Warranties of the Lock-Up Parties. Each Lock-Up Party hereby represents and warrants, severally and not jointly, to the Company and LOKB as follows:

4.1 Due Authority. Such Lock-Up Party has the full power and authority to execute and deliver this Agreement and perform its obligations hereunder. If such Lock-Up Party is an individual, the signature to this agreement is genuine and such Lock-Up Party has legal competence and capacity to execute the same. This Agreement has been duly and validly executed and delivered by such Lock-Up Party and, assuming due execution and delivery by the other parties hereto, constitutes a legal, valid and binding obligation of such Lock-Up Party, enforceable against such Lock-Up Party in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, and by general equitable principles.

4.2 No Conflict; Consents.

(a) The execution and delivery of this Agreement by such Lock-Up Party does not, and the performance by such Lock-Up Party of the obligations under this Agreement and the compliance by such Lock-Up Party with any provisions hereof do not and will not: (i) conflict with or violate any Law applicable to such Lock-Up Party, (ii) if such Lock-Up Party is an entity, conflict with or violate the certificate of incorporation or bylaws or any equivalent Organizational Documents of such Lock-Up Party, or (iii) result in any breach of, or constitute a default (or an event, which with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a lien on any of the securities of the Company owned by such Lock-Up Party pursuant to any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which such Lock-Up Party is a party or by which such Lock-Up Party is otherwise bound, except, in the case of clauses (i) and (iii), as would not reasonably be expected, individually or in the aggregate, to materially impair the ability of such Lock-Up Party to perform its obligations hereunder or to consummate the transactions contemplated hereby.

(b) The execution and delivery of this Agreement by such Lock-Up Party does not, and the performance of this Agreement by such Lock-Up Party will not, require any consent, approval, authorization or permit of, or filing or notification to, or expiration of any waiting period by any Governmental Authority, other than those set forth as conditions to closing in the Business Combination Agreement.

4.3 Absence of Litigation. As of the date hereof, there is no litigation, suit, claim, charge, grievance, action, proceeding, audit or investigation by or before any Governmental Authority (an “**Action**”) pending against, or, to the knowledge of such Lock-Up Party, threatened against such Lock-Up Party that would reasonably be expected to materially impair the ability of such Lock-Up Party to perform its obligations hereunder or to consummate the transactions contemplated hereby.

4.4 Absence of Conflicting Agreements. Such Lock-Up Party has not entered into any agreement, arrangement or understanding that is otherwise materially inconsistent with, or would materially interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement.

5. Fiduciary Duties. The covenants and agreements set forth herein shall not prevent any designee of any Lock-Up Party from serving on the Board of Directors or as an officer of the Company or from taking any action, subject to the provisions of the Business Combination Agreement, while acting in such designee’s capacity as a director or officer of the Company. Each Lock-Up Party is entering into this Agreement solely in its capacity as the anticipated owner of LOKB Securities following the consummation of the Tender Offer and the Merger.

6. Termination. This Agreement shall terminate upon the earlier of: (i) termination of the Business Combination Agreement in accordance with its terms; or (ii) completion of the Lock-Up as specified in Section 2.1 of this Agreement. Upon termination of this Agreement, none of the parties hereto shall have any further obligations or liabilities under this Agreement; *provided*, that nothing in this Section 6 shall relieve any party hereto of liability for any willful material breach of this Agreement prior to its termination.

7. Miscellaneous.

7.1 Severability. In the event that any term, provision, covenant or restriction of this Agreement, or the application thereof, is held to be illegal, invalid or unenforceable under any present or future Law: (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; (c) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom; and (d) in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms of such illegal, invalid or unenforceable provision as may be possible.

7.2 Non-survival of Representations and Warranties. None of the representations or warranties in this Agreement or in any schedule, instrument or other document delivered pursuant to this Agreement shall survive the Expiration Time.

7.3 Assignment. Neither party hereto may assign, directly or indirectly, including, through any merger, acquisition, sale of all or substantially all shares/assets or by operation of Law, either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the other parties hereto, except with respect to a Transfer completed in accordance with Section 2.2. Subject to the first sentence of this Section 7.3, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Any assignment in violation of this Section 7.3 shall be void ab initio.

7.4 Amendments and Modifications. This Agreement may be amended by the parties hereto at any time by execution of an instrument in writing signed by (a) LOKB, (b) the Company and (c) (i) if prior to the Closing Date, by Lock-Up Parties holding at least 60% of the issued and outstanding Navitas Delaware Common Shares (assuming the hypothetical conversion of all outstanding Navitas Delaware Preferred Shares) and at least 60% of the issued and allotted Navitas Ireland Common Shares (assuming the hypothetical conversion of all allotted Navitas Ireland Preferred Shares), in each case then held by Lock-Up Parties, and (ii) if after the Closing Date, by Lock-Up Parties holding at least 60% of the Lock-Up Securities (assuming the hypothetical exercise of all then-outstanding warrants and options that are Lock-Up Securities) that are then subject to this Agreement, and any such amendment shall be binding on all the Lock-Up Parties; *provided, however*, that in no event shall the obligation of any Lock-Up Party hereunder be materially increased without the prior written consent of such Lock-Up Party; *provided, further, however*, that (A) if this Agreement, or any other lock-up agreement signed by a stockholder of the Company in connection with the transactions contemplated hereby or under the Business Combination Agreement, is amended, modified or waived in a manner favorable to any Lock-Up Party or such shareholder, and such amendment, modification or waiver would be favorable to any other Lock-Up Party, this Agreement shall be automatically amended in the same manner with respect to such other Lock-Up Party (and LOKB shall provide prompt notice thereof to all Lock-Up Parties), and (B) if any Lock-Up Party or such shareholder is released from any or all of the lock-up restrictions under this Lock-Up Agreement or such other lock-up agreement, each other Lock-Up Party shall automatically be contemporaneously and proportionately released from the lock-up restrictions hereunder (which, for the avoidance of doubt, will include a release of the same percentage of such Lock-Up Party's Lock-Up Securities) and LOKB shall provide prompt notice thereof to each Lock-Up Party.

7.5 Governing Law; Waiver of Jury Trial; Specific Performance.

(a) This Agreement and all Actions based upon, arising out of or related to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the Laws of the State of Delaware.

(b) All legal actions and proceedings arising out of or relating to this Agreement shall be heard and determined exclusively in any Delaware Chancery Court; *provided*, that if jurisdiction is not then available in the Delaware Chancery Court, then any such legal Action may be brought in any federal court located in the State of Delaware or any other Delaware state court. The parties hereto hereby (x) irrevocably submit to the exclusive jurisdiction of the aforesaid courts for themselves and with respect to their respective properties for the purpose of any Action arising out of or relating to this Agreement brought by any party hereto, and (y) agree not to commence any Action relating thereto except in the courts described above in Delaware, other than with respect to any appellate court thereof and other than Actions in any court of competent jurisdiction to enforce any judgment, decree or award rendered by any such court in Delaware as described herein. Each of the parties further agrees that notice as provided herein shall constitute sufficient service of process and the parties further waive any argument that such service is insufficient. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by Law. Each of the parties irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any Action arising out of or relating to this Agreement or the transactions contemplated hereby, (i) any claim that it is not personally subject to the jurisdiction of the courts in Delaware as described herein for any reason, (ii) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) that (A) the Action in any such court is brought in an inconvenient forum, (B) the venue of such Action is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts.

(c) Each Lock-Up Party and Navitas Ireland hereby irrevocably (i) appoints Navitas Delaware (the “**Process Agent**”), and Navitas Delaware hereby accepts such appointment, to receive, for such Lock-Up Party or Navitas Ireland, as applicable, and on such Lock-Up Party’s or Navitas Ireland’s behalf, as applicable, service of process in any proceedings arising out of or relating to this Agreement or any other transactions contemplated by this Agreement or the Business Combination Agreement and (ii) consents to receive notice of service of process through service on the Process Agent. If for any reason the Process Agent is prohibited by Law to act as such, each Lock-Up Party and Navitas Ireland shall, within thirty (30) days, appoint a substitute Process Agent located in the State of Delaware and give notice of such appointment to LOKB.

(d) Each of the parties 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 or the transactions contemplated hereby. Each of the parties (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 others hereto have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section 7.5(d).

(e) The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof, and, accordingly, that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in the Court of Chancery of the State of Delaware, County of Newcastle, or, if that court does not have jurisdiction, any court of the United States located in the State of Delaware without proof of actual damages or otherwise, in addition to any other remedy to which they are entitled at Law or in equity as expressly permitted in this Agreement. Each of the parties hereby further waives (i) any defense in any action for specific performance that a remedy at Law would be adequate and (ii) any requirement under any Law to post security or a bond as a prerequisite to obtaining equitable relief.

7.6 Notices. 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 email 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 7.6):

(i) if to LOKB prior to the Effective Time, to:

Live Oak Acquisition Corp. II
40 S Main Street, Suite 2550
Memphis, Tennessee 38103
Attention: Rick Hendrix
Email: rhendrix@liveoakmp.com

with a copy to:

Vinson & Elkins L.L.P.
1001 Fannin St.
Suite 2500
Houston, TX 77002
Attention: Sarah Morgan; John Kupiec
Email: smorgan@velaw.com; jkupiec@velaw.com

(ii) if to the Company or LOKB following the Effective Time, to:

Navitas Semiconductor Limited
22 Fitzwilliam Square South, Saint Peter's
Dublin, D02 FH68, Republic of Ireland
Attention: Gene Sheridan
Email: gene.sheridan@navitassemi.com

with a copy to:

DLA Piper LLP
555 Mission Street, Suite 2400
San Francisco, CA 94105
Attn: Jonathan Axelrad; Jeffrey C. Selman and John F. Maselli
E-mail: Jonathan.Axelrad@us.dlapiper.com;
Jeffrey.Selman@us.dlapiper.com and John.Maselli@us.dlapiper.com

(iii) if to a Lock-Up Party, to the address for notice set forth on such Lock-Up Party's signature page to this Agreement.

7.7 Entire Agreement; Third-Party Beneficiaries. This Agreement, together with the Business Combination Agreement and Transaction Documents, constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and undertakings, both written and oral, among the parties hereto, or any of them, with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each party, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any benefit or remedy of any nature whatsoever under or by reason of this Agreement.

7.8 Counterparts. 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 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.

7.9 Effect of Headings. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

7.10 Legal Representation. Each of the parties hereto agrees that it has been represented by independent counsel of its choice during the negotiation and execution of this Agreement and each party hereto and its counsel cooperated in the drafting and preparation of this Agreement and the documents referred to herein and, therefore, waive the application of any Law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party hereto drafting such agreement or document. Each Lock-Up Party acknowledges that Vinson & Elkins L.L.P. is acting as counsel to LOKB and DLA Piper LLP is acting as counsel to the Company in connection with the Business Combination Agreement and the transactions contemplated thereby, and that neither of such firms is acting as counsel to any Lock-Up Party.

7.11 Expenses. All expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses, whether or not the Tender Offer, the Merger or any other Transaction is consummated.

7.12 Further Assurances. At the request of LOKB or the Company, in the case of any Lock-Up Party, or at the request of the Lock-Up Parties, in the case of LOKB, and without further consideration, each party shall execute and deliver or cause to be executed and delivered such additional documents and instruments and take such further action as may be reasonably necessary to consummate the transactions contemplated by this Agreement.

7.13 Waiver. No failure or delay on the part of any party to exercise any power, right, privilege or remedy under this Agreement shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No party shall be deemed to have waived any claim available to such party arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such waiving party; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

7.14 Several Liability. The liability of the Lock-Up Parties hereunder is several (and not joint). Notwithstanding any other provision of this Agreement, in no event will any Lock-Up Party be liable for any other Lock-Up Party's breach of such other Lock-Up Party's representations, warranties, covenants, or agreements contained in this Agreement.

7.15 No Recourse. Notwithstanding anything to the contrary contained herein or otherwise, but without limiting any provision in the Business Combination Agreement, this Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement or the transactions contemplated hereby, may only be made against the entities and Persons that are expressly identified as parties to this Agreement in their capacities as such and no former, current or future stockholders, equity holders, controlling persons, directors, officers, employees, general or limited partners, members, managers, agents or affiliates of any party hereto, or any former, current or future direct or indirect stockholder, equity holder, controlling person, director, officer, employee, general or limited partner, member, manager, agent or affiliate of any of the foregoing (each, a "**Non-Recourse Party**") shall have any liability for any obligations or liabilities of the parties to this Agreement or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, the transactions contemplated hereby or in respect of any oral representations made or alleged to be made in connection herewith. Without limiting the rights of any party against the other parties hereto, in no event shall any party or any of its affiliates seek to enforce this Agreement against, make any claims for breach of this Agreement against, or seek to recover monetary damages from, any Non-Recourse Party.

[Signature pages follow.]

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

**LIVE OAK ACQUISITION CORP. II, a Delaware
corporation**

By: /s/ Gary Wunderlich

Name: Gary Wunderlich

Title: President

Signature Page to Lock-Up Agreement

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

NAVITAS SEMICONDUCTOR LIMITED, including as domesticated in the State of Delaware as Navitas Semiconductor Ireland, LLC

By: /s/ Gene Sheridan
Name: Gene Sheridan
Title: CEO

Signature Page to Lock-Up Agreement

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

LOCK-UP PARTIES:

SPARC SEMICONDUCTOR HK LIMITED

By: /s/ Lian Yongyi

Name: Lian Yongyi

Title: Director

Address for Notice:

E1-F10, China Sensor Network
International Innovation Park, 200, Linghu
Avenue, Xinwu District, Wuxi, the PRC

Signature Page to Lock-Up Agreement

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

LOCK-UP PARTIES:

GLOBAL BRIDGE CAPITAL USD FUND I, LP

By: /s/ JMD CHA

Name: JMD CHA

Title:

Acting as manager of

Global Bridge Capital Management, LLC

in turn acting as manager of

Global Bridge Capital I GP, LLC

in turn acting as general partner of

Global Bridge Capital USD Fund I, L.P.

Address for Notice:

525 University Ave, Suite 230

Palo Alto, CA 94301

Signature Page to Lock-Up Agreement

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

LOCK-UP PARTIES:

HUAXING GROWTH CAPITAL III, L.P.

By: /s/

Name:

Title:

Address for Notice:

c/o CO Services Cayman Limited
P.O. Box 10008
Willow House, Cricket Square
Grand Cayman, KY1-1001
Cayman Islands

Signature Page to Lock-Up Agreement

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

LOCK-UP PARTIES:

MALIBUIQ, LLC

BY: MANTI VENTURES, LLC, its Managing Member

By: /s/ David Moxam

Name: David Moxam

Title: President and Secretary

Address for Notice:

MalibulQ, LLC
21245 Smith Road
Covington, LA 70435
Attn: David Moxam
Phone: (985)327-5536

with copies (which shall not constitute notice) to:

Manti Ventures, LLC
Attn: James P. Magee
21245 Smith Road
Covington, LA 70435

and

Ellenoff Grossman & Schole LLP
1345 Avenue of the Americas, 11th Floor
New York, New York 10105
Attn: Matthew A. Gray, Esq.
Facsimile No.: (212) 370-7889
Telephone No.: (212) 370-1300

Signature Page to Lock-Up Agreement

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

LOCK-UP PARTIES:

**CAPRICORN-LIBRA INVESTMENT GROUP,
LP**

By: /s/ Dipender Saluja _____

Name: Dipender Saluja

Title:

Address for Notice:

250 University Ave, Suite 400

Palo Alto, CA 94301

Phone: 650-331-8800

Signature Page to Lock-Up Agreement

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

LOCK-UP PARTIES:

TECHNOLOGY IMPACT FUND, L.P.

By: /s/ Dipender Saluja

Name: Dipender Saluja

Title:

Address for Notice:

250 University Avenue, Suite 400

Palo Alto, CA 94301

Phone: 650-331-8800

Signature Page to Lock-Up Agreement

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

LOCK-UP PARTIES:

PEOPLE BETTER LIMITED

By: /s/ _____

Name:

Title: CEO

Address for Notice:

Building A, Xiaomi Innovation Park, north of
Shangdi MOMA,
Anningzhuang Road, Haidian District
Beijing 100085 China

Signature Page to Lock-Up Agreement

SPONSOR LETTER AGREEMENT

May 6, 2021

Live Oak Acquisition Corp. II
40 South Main Street, Suite 2550
Memphis, TN 38103

Re: Business Combination

Ladies and Gentlemen:

Reference is made to that certain Business Combination Agreement and Plan of Reorganization (the "**BCA**"), dated as of the date hereof, by and among Live Oak Acquisition Corp. II, a Delaware corporation ("**LOKB**"), Live Oak Merger Sub Inc., a Delaware corporation ("**Merger Sub**"), and Navitas Semiconductor Limited, a private company limited by shares organized under the laws of Ireland ("**Navitas Ireland**") and domesticated in the State of Delaware as Navitas Semiconductor Ireland, LLC, a Delaware limited liability company ("**Navitas Delaware**" and together with Navitas Ireland, the "**Company**"). This letter agreement (this "**Letter Agreement**") is being entered into and delivered by LOKB and Live Oak Sponsor Partners II, LLC, a Delaware limited liability company (the "**Sponsor**"), in connection with the transactions contemplated by the BCA, and is acknowledged and agreed to by each of the other signatories hereto (the "**Insiders**") as the parties to the Letter Agreement entered into by the Sponsor and the other signatories hereto on December 2, 2020 (the "**Prior Letter Agreement**") for purposes of amending the Sponsor's obligations under the Prior Letter Agreement as set forth herein effective as of the Closing. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the BCA.

In consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, LOKB, the Sponsor and the other parties signatory hereto hereby agree as follows:

1. The Sponsor represents, warrants, covenants and agrees that: (a) it holds (and as of immediately prior to the Closing will hold) 6,325,000 shares of LOKB's Class B common stock, par value \$0.0001 per share (the "**Founder Shares**"), which shares collectively constitute (and as of immediately prior to the Closing will constitute) all of the issued and outstanding Founder Shares and all of the shares of Capital Stock (as defined in the Prior Letter Agreement) held by the Sponsor; (b) the Sponsor will comply with and perform all of its covenants, agreements and obligations set forth in the Prior Letter Agreement, as amended by this Letter Agreement, including, without limitation, voting its shares of Capital Stock in favor of the Merger, the Tender Offer and the other Transactions and not redeeming its shares of Capital Stock in connection with such stockholder approval; and (c) the Sponsor will not take any action, or fail to take any action, inconsistent with the covenants, agreements and obligations of LOKB under the BCA. LOKB agrees that it shall enforce its rights under this Letter Agreement and the Prior Letter Agreement, as amended by this Letter Agreement, in accordance with their terms.

2. Upon and subject to the Closing, the Founder Shares shall be exchanged for an equal number of shares of LOKB's Class A common stock, par value \$0.0001 per share (such Class A common stock, the "**Common Stock**", and such Founder Shares, as exchanged, the "**Sponsor Common Shares**").

3. Upon and subject to the Closing, 20% of the aggregate number of Sponsor Common Shares (such 20%, the "**Sponsor Earnout Shares**") shall become subject to vesting and potential forfeiture (and shall not be Transferred unless and until such Sponsor Common Shares become vested and no longer subject to forfeiture) as set forth below:

a. If Triggering Event I does not occur during the Earnout Period, all of the Sponsor Earnout Shares shall be forfeited and cancelled. Upon the occurrence of Triggering Event I, one third of the Sponsor Earnout Shares shall vest and shall no longer be subject to forfeiture.

b. If Triggering Event I occurs during the Earnout Period, but Triggering Event II does not occur during the Earnout Period, two thirds of the Sponsor Earnout Shares shall be forfeited and cancelled. Upon the occurrence of Triggering Event II, an additional one third of the Sponsor Earnout Shares shall vest and shall no longer be subject to forfeiture.

c. If Triggering Event II occurs during the Earnout Period, but Triggering Event III does not occur during the Earnout Period, one third of the Sponsor Earnout Shares shall be forfeited and cancelled. Upon the occurrence of Triggering Event III, all of the then unvested Sponsor Earnout Shares shall vest and shall no longer be subject to forfeiture.

4. If at any time prior to the five-year anniversary of the Closing Date, there is a Change of Control pursuant to which LOKB or any of its stockholders have the right to receive consideration implying a value of the Common Stock of greater than or equal to the price per share referenced in Triggering Event I, Triggering Event II or Triggering Event III, respectively, then Triggering Event I, Triggering Event II or Triggering Event III, respectively, shall be deemed to have occurred and the Sponsor Earnout Shares shall vest, *mutatis mutandis*, in accordance with paragraph 3.a through paragraph 3.c above. Notwithstanding anything in this Letter Agreement to the contrary, in the event that LOKB completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction, following the Closing Date, that does not result in a Change of Control but results in all of LOKB's stockholders having the right to exchange their shares of Common Stock for cash, securities or other property, the Sponsor Earnout Shares may be so exchanged in accordance therewith if (a) Sponsor agrees that any securities received in such exchange will remain subject to the vesting schedule contemplated by paragraph 3, *mutatis mutandis* and/or (b) any consideration in a form other than securities, when taken together with all consideration, implies a value of the Common Stock of greater than or equal to the price per share referenced in Triggering Event I, Triggering Event II or Triggering Event III, respectively, and in which event then Triggering Event I, Triggering Event II or Triggering Event III, respectively, shall be deemed to have occurred and the Sponsor Earnout Shares shall vest, *mutatis mutandis*. Except as expressly provided for herein, the Sponsor Earnout Shares shall remain subject to the Prior Letter Agreement in all respects, including the restrictions on Transfer set forth in paragraph 7 thereof.

5. Upon and subject to the Closing, 80% of the aggregate number of Sponsor Common Shares (the “*Sponsor Non-Earnout Shares*”) shall be subject to restrictions on Transfer as set forth below:

a. one third of the Sponsor Non-Earnout Shares shall not be Transferred until the earlier of (A) one year after the Closing Date or (B) if, subsequent to the Closing, the reported closing price of one share of the Common Stock quoted on the New York Stock Exchange (or the exchange on which the shares of Common Stock are then listed) equals or exceeds \$12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Closing Date;

b. one third of the Sponsor Non-Earnout Shares shall not be Transferred (A) until two years after the Closing Date or (B) if, subsequent to the Closing, the reported closing price of one share of the Common Stock quoted on the New York Stock Exchange (or the exchange on which the shares of Common Stock are then listed) equals or exceeds \$17.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Closing Date, then until one year after the Closing Date;

c. one third of the Sponsor Non-Earnout Shares shall not be Transferred (A) until three years after the Closing Date or (B) if, subsequent to the Closing, the reported closing price of one share of the Common Stock quoted on the New York Stock Exchange (or the exchange on which the shares of Common Stock are then listed) equals or exceeds \$20.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Closing Date, then until two years after the Closing Date;

provided, that the restrictions on Transfer in this paragraph 5 shall be of no further force and effect on the date (following the Closing Date) on which LOKB completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of LOKB’s stockholders having the right to exchange their shares of Common Stock for cash, securities or other property.

6. Notwithstanding the provisions set forth in paragraphs 3, 4 and 5, Transfers of the Sponsor Earnout Shares and the Sponsor Non-Earnout Shares that will be held by the Sponsor or its permitted transferees (that have complied with this paragraph 6), are permitted (a) to LOKB’s officers or directors, any affiliates or family members of any of LOKB’s officers or directors, any members of the Sponsor or any affiliates of the Sponsor; (b) 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; (c) in the case of an individual, by virtue of laws of descent and distribution upon death of such individual; (d) in the case of an individual, pursuant to a qualified domestic relations order; or (e) by virtue of the laws of the State of Delaware or the organizational documents of the Sponsor upon dissolution of the Sponsor; provided, however, that in the case of clauses (a) through (e), these permitted transferees must enter into a written agreement with LOKB, in form and substance reasonably acceptable to the Company, agreeing to be bound by the transfer restrictions herein and the other restrictions contained in this Letter Agreement and by the same agreements entered into by the Sponsor with respect to such securities.

7. Certificates or book entries representing the Sponsor Earnout Shares shall bear a legend referencing that they are subject to forfeiture pursuant to the provisions of this Letter Agreement, and any transfer agent for the Common Stock will be given appropriate stop transfer orders with respect to the Sponsor Earnout Shares until the occurrence of Triggering Event I, with respect to one third of the Sponsor Earnout Shares, Triggering Event II, with respect to an additional third of the Sponsor Earnout Shares, and Triggering Event III, with respect to the final third of the Sponsor Earnout Shares (subject to the ability of the Sponsor to Transfer any Sponsor Earnout Shares in accordance with the terms of paragraphs 4 and/or 6); *provided, however*, that upon the occurrence of Triggering Event I, Triggering Event II or Triggering Event III, as applicable, LOKB shall immediately cause the removal of such legend and direct such transfer agent that such stop transfer orders are no longer applicable.

8. As used herein, “*Transfer*” shall mean the (a) sale or assignment of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act and the rules and regulations of the SEC promulgated thereunder with respect to, any security, (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (c) public announcement of any intention to effect any transaction specified in clause (a) or (b).

9. Notwithstanding anything in this Letter Agreement to the contrary, the provisions set forth in paragraphs 3 through 8 shall not be effective unless and until (and are expressly conditioned on the occurrence of) the Closing. Effective as of and conditioned on the occurrence of the Closing, the Prior Letter Agreement shall be supplemented (and, to the extent of any inconsistent terms, amended) by the terms of paragraphs 3 through 8 of this Letter Agreement; *provided, however*, that for the avoidance of doubt the restrictions on Transfer set forth in paragraph 5 will entirely amend and replace the restrictions on Transfer set forth in paragraph 7 of the Prior Letter Agreement with respect to the Sponsor Non-Earnout Shares.

10. This Letter Agreement, together with the Prior Letter Agreement, constitutes the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersedes all prior understandings, agreements, or representations by or among the parties hereto, written or oral, to the extent they relate in any way to the subject matter hereof or the transactions contemplated hereby; *provided* that the Prior Letter Agreement shall remain in full force and effect as amended, as of and after the Closing, hereby. This Letter Agreement may not be changed, amended, modified or waived (other than to correct a typographical error) as to any particular provision, except by a written instrument executed by all parties hereto and the Company.

11. Subject, as of and after the Closing, to paragraph 6 of this Letter Agreement, no party hereto may assign, directly or indirectly, including, through any merger, acquisition, sale of all or substantially all shares/assets or by operation of Law, either this Letter Agreement or any of its rights, interests, or obligations hereunder without the prior written consent of the other parties. Any purported assignment in violation of this paragraph shall be void and ineffectual and shall not operate to transfer or assign any interest or title to the purported assignee. This Letter Agreement shall be binding on the Sponsor and each Insider and their respective successors, heirs and assigns and permitted transferees.

12. Nothing in this Letter Agreement shall be construed to confer upon, or give to, any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Letter Agreement or of any covenant, condition, stipulation, promise or agreement hereof.

All covenants, conditions, stipulations, promises and agreements contained in this Letter Agreement shall be for the sole and exclusive benefit of the parties hereto and their successors, heirs, personal representatives and assigns and permitted transferees. Notwithstanding the foregoing or anything else to the contrary set forth in this Letter Agreement, the parties hereto acknowledge and agree that the Company is an express third party beneficiary of all of the representations, warranties, covenants and agreements of each of the parties hereto set forth in this Letter Agreement, and shall be entitled to enforce such provisions in accordance with their terms against the Sponsor and LOKB. Each of the parties hereto and the Company shall be entitled to seek and obtain equitable relief, without proof of actual damages, including an injunction or injunctions or order for specific performance to prevent breaches of this Letter Agreement and to enforce specifically the terms and provisions of this Letter Agreement. Each party hereto further agrees that none of the parties hereto or the Company shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this paragraph 12 and each party hereto irrevocably waives any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument.

13. This Letter Agreement may be executed in any number of original or facsimile counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

14. This Letter 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 Letter 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 Letter Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

15. This Letter Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction. The parties hereto (a) all agree that any action, proceeding, claim or dispute arising out of, or relating in any way to, this Letter Agreement shall be brought and enforced in any Delaware Chancery Court; *provided*, that if jurisdiction is not then available in the Delaware Chancery Court, then any such legal action may be brought in any federal court located in the State of Delaware or any other Delaware state court, and irrevocably submit to such jurisdiction and venue, which jurisdiction and venue shall be exclusive and (b) waive any objection to such exclusive jurisdiction and venue or that such courts represent an inconvenient forum.

16. Any notice, consent or request to be given in connection with any of the terms or provisions of this Letter Agreement shall be in writing and shall be sent by express mail or similar private courier service, by certified mail (return receipt requested), by hand delivery or facsimile transmission.

17. This Letter Agreement shall terminate on the earlier of (a) the termination of the BCA, (b) the termination of all Transfer restrictions contained in paragraphs 3, 4 and 5 and (c) the fifth anniversary of the Closing Date. Notwithstanding the foregoing, for the avoidance of doubt, (i) in the event the BCA is terminated and the Closing does not occur, this Letter Agreement shall terminate, but the Prior Letter Agreement shall remain in full force and effect in accordance with its terms and (ii) in the event that the Closing does occur, the terms of the Prior Letter Agreement shall nevertheless terminate in accordance with their terms; provided, that, with respect to this clause (ii), any terms of the Prior Letter Agreement that are amended by this Letter Agreement shall survive, as so amended, until the termination of this Letter Agreement.

[signature page follows]

Sincerely,

LIVE OAK ACQUISITION CORP. II

By: /s/ Gary Wunderlich

Name: Gary Wunderlich

Title: President

LIVE OAK SPONSOR PARTNERS II, LLC

By: /s/ Gary Wunderlich

Name: Gary Wunderlich

Title: Managing Member

Acknowledged and agreed,

By: /s/ Richard J. Hendrix

Name: Richard J. Hendrix

By: /s/ Andrea K. Tarbox

Name: Andrea K. Tarbox

By: /s/ Gary K. Wunderlich, Jr.

Name: Gary K. Wunderlich, Jr.

By: /s/ John P. Amboian

Name: John P. Amboian

By: /s/ Adam J. Fishman

Name: Adam J. Fishman

By: /s/ Jonathan Furer

Name: Jonathan Furer

By: /s/ Tor Braham

Name: Tor Braham

SUBSCRIPTION AGREEMENT

Live Oak Acquisition Corp. II
40 South Main Street, #2550
Memphis, TN 38103

Ladies and Gentlemen:

In connection with the proposed business combination (the "**Transaction**") pursuant to that certain Business Combination Agreement and Plan of Reorganization, dated as of May 6, 2021 (as the same may be amended or supplemented from time to time, the "**Transaction Agreement**"), among Live Oak Acquisition Corp. II, a Delaware corporation (the "**Company**"), Live Oak Merger Sub Inc., a Delaware corporation and a wholly-owned direct subsidiary of the Company ("**Merger Sub**"), and Navitas Semiconductor Limited, a private company limited by shares organized under the laws of Ireland ("**Navitas Ireland**") and domesticated in the State of Delaware as Navitas Semiconductor Ireland, LLC, a Delaware limited liability company ("**Navitas Delaware**" and together with Navitas Ireland, the "**Target**"), Subscriber desires to subscribe for and purchase from the Company, and the Company desires to sell to Subscriber, that number of shares of the Company's Class A Common Stock, par value \$0.0001 per share (the "**Class A Common Stock**"), set forth on the signature page hereof for a purchase price of \$10.00 per share (the "**Per Share Price**" and the aggregate of such Per Share Price for all Shares subscribed for by the undersigned being referred to herein as the "**Purchase Price**"), on the terms and subject to the conditions contained herein (this agreement, this "**Subscription Agreement**"). In connection with the Transaction, certain other "qualified institutional buyers" (as defined in Rule 144A under the Securities Act of 1933, as amended (the "**Securities Act**")) and certain other institutional "accredited investors" (as defined in Rule 501(a) under the Securities Act) have entered into separate subscription agreements with the Company in substantially the same form and on substantially the same terms as this Subscription Agreement (the "**Other Subscription Agreements**"), pursuant to which such investors have, together with the undersigned pursuant to this Subscription Agreement (each such investor, including the undersigned, a "**Subscriber**" and together, the "**Subscribers**") agreed to purchase, severally and not jointly, an aggregate of not less than 14,500,000 shares of Class A Common Stock at the Per Share Price (the shares of Class A Common Stock subject to this Subscription Agreement and the Other Subscription Agreements, collectively, the "**Aggregate Subscribed Shares**"). In connection therewith, the parties agree as follows:

1. **Subscription.** Subject to the immediately succeeding paragraph, Subscriber hereby irrevocably subscribes for and agrees to purchase from the Company, and the Company hereby agrees to issue and sell to Subscriber upon payment of the Purchase Price, such number of shares of Class A Common Stock as is set forth on the signature page of this Subscription Agreement (the "**Shares**") on the terms and subject to the conditions provided for herein (the "**Subscription**").

2. **Closing.** The closing of the Subscription contemplated hereby (the "**Subscription Closing**") is contingent upon the substantially concurrent consummation of the Transaction (the "**Transaction Closing**"). The Subscription Closing shall occur on the date of, and immediately prior to or substantially concurrently with, the consummation of the Transaction Closing (the "**Transaction Closing Date**"). Not less than five (5) business days prior to the scheduled

Transaction Closing Date, the Company shall provide written notice to Subscriber (the “**Closing Notice**”) (i) of such scheduled Transaction Closing Date, (ii) that the Company reasonably expects all conditions to the closing of the Transaction to be satisfied or waived and (iii) containing wire instructions for the payment of the Purchase Price. Subscriber shall deliver to the Company, at least one (1) business day prior to the Transaction Closing Date specified in the Closing Notice,¹ the Purchase Price, to be held in escrow by the Company until the Subscription Closing, by wire transfer of United States dollars in immediately available funds to the account specified by the Company in the Closing Notice. On the Transaction Closing Date, the Company shall confirm to Subscriber in writing (it being understood that an email confirmation is sufficient) that all conditions to the closing of the Transaction 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 and waiver of such conditions as of the closing of the Transaction) and deliver to Subscriber against (and concurrently with) the payment of the Purchase Price of (i) the Shares in book-entry form, free and clear of any liens or other restrictions whatsoever (other than those arising under state or federal securities laws or as set forth herein), registered in the name of Subscriber (or its nominee in accordance with its delivery instructions) or to a custodian designated by Subscriber, as applicable, and (ii) a certification of the Company’s transfer agent (the “**Transfer Agent**”) confirming the issuance and delivery of the Shares to the Subscriber (or such nominee or custodian) on and as of the Transaction Closing Date. For purposes of this Subscription Agreement, “business day” shall mean any day other than Saturday, Sunday or such other days on which banks located in New York, New York, Hong Kong and the People’s Republic of China are required or authorized by applicable law to be closed for business. Upon delivery of the Shares to Subscriber (or its nominee or custodian, if applicable), the Purchase Price may be released by the Company from escrow.

If the Transaction Closing does not occur within two (2) business days following the scheduled Transaction Closing Date specified in the Closing Notice, the Company shall promptly (but not later than three (3) business days following the scheduled Transaction Closing Date specified in the Closing Notice) return the Purchase Price to Subscriber by wire transfer of U.S. dollars in immediately available funds to the account specified by Subscriber and any book-entries shall be cancelled; *provided*, that unless this Subscription Agreement has been validly terminated

¹ For any Subscriber that is an investment company registered under the Investment Company Act of 1940 (the “**Investment Company Act**”) or that is advised by an investment adviser subject to regulation under the Investment Advisers Act of 1940 (the “**Investment Advisers Act**”), substitute the following closing mechanics in lieu of those described in the fourth and fifth sentences of this **Section 2**: “Subscriber shall initiate funding of the Purchase Price to the Company by no later than 8:00 a.m. New York City time on the Closing Date, via wire transfer of U.S. dollars in immediately available funds to the account specified by the Issuer in the Closing Notice; *provided*, that the Subscriber shall not be obligated to initiate funding of the Purchase Price or consummate the Subscription Closing until the Company has delivered to the Subscriber (i) the Shares in book entry form, free and clear of any liens or other restrictions whatsoever (other than those arising under state or federal securities laws), in the name of Subscriber (or its nominee in accordance with its delivery instructions) or to a custodian designated by Subscriber, as applicable, and (ii) a copy of the records of, or correspondence from, the Company’s transfer agent reflecting Subscriber as the owner of the Shares on and as of the Closing Date or the business day immediately preceding the Closing Date, as applicable. In the event the Purchase Price has not been delivered within one (1) business day of the issuance of the Shares, such issuance shall be deemed to be null and void and the Company shall promptly reverse and cancel any book entries reflecting the issuance of the Shares.”

pursuant to Section 8 of this Subscription Agreement, neither the failure of the Subscription Closing to occur on the scheduled Transaction Closing Date specified in the Closing Notice nor such return of funds shall (x) terminate this Subscription Agreement, (y) be deemed a failure of any of the conditions to the Subscription Closing set forth in Section 3 of this Subscription Agreement to be satisfied (or capable of being satisfied) or (z) otherwise relieve any party of its obligations under this Subscription Agreement, including Subscriber's obligation to redeliver the Purchase Price and purchase the Shares at the Subscription Closing in the event the Company delivers a subsequent Closing Notice.

Each book entry for the Shares shall contain a notation, and each certificate (if any) evidencing the Shares shall be stamped or otherwise imprinted with a legend, in substantially the following form:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION THEREFROM.

3. **Closing Conditions.**

(a) The obligations of the Company to consummate the transactions contemplated hereunder are subject to the satisfaction (or valid waiver by the Company in writing) of the conditions that, at the Subscription Closing:

- (i) all representations and warranties of Subscriber contained in this Subscription Agreement shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Subscriber Material Adverse Effect (as defined herein), which representations and warranties shall be true and correct in all respects) at and as of the Subscription Closing, and consummation of the Subscription Closing shall constitute a reaffirmation by Subscriber of each of the representations, warranties and agreements of such party contained in this Subscription Agreement as of the Subscription Closing; and
- (ii) Subscriber shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by it at or prior to the Subscription Closing, except where the failure of such performance, satisfaction or compliance would not or would not reasonably be expected to prevent, materially delay, or materially impair the ability of Subscriber to consummate the Subscription Closing.

(b) The obligations of Subscriber to consummate the transactions contemplated hereunder are subject to the satisfaction (or valid waiver by Subscriber in writing) of the conditions that, at the Subscription Closing:

- (i) all representations and warranties of the Company contained in this Subscription Agreement shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Company Material Adverse Effect (as defined herein), which representations and warranties shall be true and correct in all respects) at and as of the Subscription Closing, and consummation of the Subscription Closing shall constitute a reaffirmation by the Company of each of the representations, warranties and agreements of such party contained in this Subscription Agreement as of the Subscription Closing; *provided*, that in the event this condition would otherwise fail to be satisfied as a result of a breach of one or more of the representations and warranties of the Company contained in this Subscription Agreement and the facts underlying such breach would also cause a condition to Target's obligations under the Transaction Agreement to fail to be satisfied, this condition shall nevertheless be deemed satisfied in the event Target waives such condition with respect to such breach under the Transaction Agreement;
- (ii) the Company shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by it at or prior to the Subscription Closing, except where the failure of such performance, satisfaction or compliance would not or would not reasonably be expected to prevent, materially delay, or materially impair the ability of the Company to consummate the Subscription Closing;
- (iii) the Transaction Agreement (as the same exists on the date of this Subscription Agreement) shall not have been terminated, rescinded or rendered invalid, illegal or unenforceable by law or otherwise without the Transaction being consummated, and the terms of the Transaction Agreement shall not have been amended or modified in a manner that would materially adversely affect the economic benefits that Subscriber would reasonably expect to receive under this Subscription Agreement without having received Subscriber's prior written consent to such amendment or modification (such consent not to be unreasonably withheld, conditioned or delayed);
- (iv) there shall have been no amendment, waiver, or modification to the Other Subscription Agreements that materially benefits any Subscriber other than the undersigned unless the undersigned has been offered substantially the same benefits; and

(v) there shall have been no suspension of the qualification of the Shares for offering or sale or trading in any jurisdiction, or initiation or threatening of any proceeding for any such purposes.

(c) The obligations of each of the Company and Subscriber to consummate the transactions contemplated hereunder are subject to the satisfaction (or waiver by the Company and Subscriber in writing) of the conditions that, at the Subscription Closing:

- (i) no governmental authority shall have enacted, issued, promulgated, enforced or entered any judgment, order, law, 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 prohibiting consummation of the transactions contemplated hereby, and no governmental authority shall have instituted or threatened in writing a proceeding seeking to impose any such prohibition; and
- (ii) all conditions precedent to the closing of the Transaction set forth in the Transaction Agreement, including all necessary approvals of the Company's stockholders and regulatory approvals, if any, shall have been satisfied (as determined by the parties to the Transaction Agreement) or waived in writing by the party entitled to the benefit thereof under the Transaction Agreement (other than those conditions that may only be satisfied at the closing of the Transaction (including to the extent that any such condition is dependent upon the consummation of the purchase and sale of the Shares pursuant to this Subscription Agreement), but subject to the satisfaction or waiver of such conditions as of the closing of the Transaction).

4. **IRS Form W-9; Further Assurances.** At or prior to the Subscription Closing, upon the Company's request, Subscriber shall provide the Company with a properly completed and duly executed IRS Form W-9 or applicable IRS Form W-8, as appropriate. At or prior to the Subscription Closing, the parties hereto shall execute and deliver such additional documents and take such additional actions as the parties hereto mutually and reasonably may deem to be practical and necessary in order to consummate the Subscription as contemplated by this Subscription Agreement.

5. **Company Representations and Warranties**. The Company represents and warrants to Subscriber that:

(a) The Company has been duly incorporated, is validly existing and is in good standing under the laws of the State of Delaware, with the requisite 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.

(b) As of the Transaction Closing Date, the Shares will be duly authorized and, when issued and delivered to Subscriber against full payment therefor in accordance with the terms of this Subscription Agreement, the Shares will be validly issued, fully paid and non-assessable and will not have been issued in violation of or subject to any preemptive or similar rights created under the Company's Amended and Restated Certificate of Incorporation, by-laws of the Company or under the laws of the State of Delaware.

(c) The Shares are not, and following the Transaction Closing and the Subscription Closing will not be, subject to any Transfer Restriction. The term "**Transfer Restriction**" means any condition to or restriction on the ability of Subscriber to pledge, sell, assign or otherwise transfer the Shares under any organizational document, policy or agreement of, by or with the Company, but excluding the restrictions on transfer described in Section 6(f) of this Subscription Agreement with respect to the status of the Shares as "restricted securities" pending their registration for resale under the Securities Act in accordance with the terms of this Subscription Agreement.

(d) This Subscription Agreement has been duly authorized, executed and delivered by the Company and is the valid and legally binding obligation of and enforceable against the Company in accordance with its terms, except as may be limited or otherwise affected by limitations on enforcement and other remedies imposed by or arising under or in connection with applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium, and other similar laws relating to or affecting creditors' rights generally from time to time in effect or general principles of equity (including concepts of materiality, reasonableness, good faith, and fair dealing with respect to those jurisdictions that recognize such concepts) (the "**Enforceability Limitations**").

(e) The execution, delivery and performance of this Subscription Agreement, the issuance and sale of the Shares and the compliance by the Company with all of the provisions of this Subscription Agreement and the consummation of the transactions contemplated hereby do not and will not 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 the Company pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Company or Merger Sub is a party or by which the Company or Merger Sub is bound or to which any of the properties or assets of the Company 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 the Company or materially affect the validity of the Shares or the legal authority of the Company to comply in all material

respects with the terms of this Subscription Agreement (a “**Company Material Adverse Effect**”); (ii) the provisions of the organizational documents of the Company; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over the Company or any of its properties that would have a Company Material Adverse Effect.

(f) Assuming the accuracy of the representations and warranties of the Subscriber, the Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization or other person in connection with the execution, delivery and performance of this Subscription Agreement (including, without limitation, the issuance of the Shares), other than (i) filings with the Securities and Exchange Commission (the “**Commission**”) including the filing of the Registration Statement pursuant to Section 7 below, (ii) filings required by applicable state securities laws, (iii) filings required by the New York Stock Exchange (“**NYSE**”), including with respect to obtaining Company stockholder approval, (iv) those required to consummate the Transaction as provided under the Transaction Agreement, (v) the filing of notification under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, if applicable, (vi) consents, waivers, authorizations or filings that have been obtained, made or given, as applicable, on or prior to the Subscription Closing, and (vii) where the failure of which to obtain, make or give would not be reasonably likely to have a Company Material Adverse Effect or have a material adverse effect on the Company’s ability to consummate the transactions contemplated hereby, including the issuance and sale of the Shares.

(g) The Company is in compliance with all applicable law, except where such non-compliance would not be reasonably likely to have a Company Material Adverse Effect. The Company has not received any written, or to its knowledge, other communication from a governmental entity that alleges that the Company 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 be reasonably likely to have, individually or in the aggregate, a Company Material Adverse Effect.

(h) As of the date of this Subscription Agreement, the issued and outstanding shares of Class A Common Stock are registered pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and are listed for trading on NYSE under the symbol “LOKB” (it being understood that the trading symbol will be changed in connection with the Transaction Closing). Except as disclosed in the SEC Documents (as defined below), there is no suit, action, proceeding or investigation pending or, to the knowledge of the Company, threatened against the Company by NYSE or the Commission to prohibit or terminate the listing of the Class A Common Stock on NYSE or to deregister the Class A Common Stock under the Exchange Act. The Company has taken no action that is designed to terminate the registration of the Class A Common Stock under the Exchange Act.

(i) Assuming the accuracy of all of Subscriber's representations and warranties set forth in Section 6 of this Subscription Agreement, no registration under the Securities Act is required for the offer and sale of the Shares by the Company to Subscriber.

(j) A copy of each form, report, statement, schedule, prospectus, proxy, registration statement and other document, if any, required to be filed by the Company with the Commission since its initial registration of the Class A Common Stock under the Exchange Act (the "**SEC Documents**") is available to Subscriber via the Commission's EDGAR system. None of the SEC Documents contained, when filed or, if amended, as of the date of such amendment with respect to those disclosures that are amended, any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided*, that with respect to the information about the Company's affiliates contained in the Registration Statement on Form S-4 and/or Schedule 14A and related proxy materials (or other SEC Document) to be filed by the Company, the representation and warranty in this sentence is made to the Company's knowledge; provided, further, that the Company makes no such representation or warranty with respect to the accounting treatment of its warrants, and related disclosure, in the SEC Documents, including with respect to the matters described in the Statement on Accounting and Reporting Considerations for Warrants Issued by Special Purpose Acquisition Companies by the Commission made on April 12, 2021, and any consequences thereof or actions taken by the Company directly in response thereto. The Company has timely filed each report, statement, schedule, prospectus, and registration statement that the Company was required to file with the Commission since its initial registration of the Class A Common Stock under the Exchange Act. There are no material outstanding or unresolved comments in comment letters from the staff of the Division of Corporation Finance (the "**Staff**") of the Commission with respect to any of the SEC Documents.

(k) As of the date of this Subscription Agreement, the authorized capital stock of the Company consists of (i) 110,000,000 shares of the Company's common stock, par value \$0.0001 per share, with (A) 100,000,000 shares being designated as Class A Common Stock and (B) 10,000,000 shares being designated as Class B Common Stock ("**Class B Common Stock**"), and (ii) 1,000,000 shares of preferred stock, par value \$0.0001 per share ("**Preferred Stock**"). As of the date of this Subscription Agreement, (i) 25,300,000 shares of Class A Common Stock and 6,325,000 shares of Class B Common Stock are issued and outstanding, all of which are validly issued, fully paid and non-assessable and not subject to any preemptive rights, (ii) no shares of the Company's common stock are held in the treasury of the Company, (iii) 4,666,667 private placement warrants (the "**Private Placement Warrants**") are issued and outstanding and 4,666,667 shares of Class A Common Stock are issuable in respect of such Private Placement Warrants, and (iv) 8,433,334 public warrants (the "**Public Warrants**") are issued and outstanding and 8,433,334 shares of Class A Common Stock are issuable in respect of such Public Warrants. As of the date of this Subscription Agreement, there are no shares of Preferred Stock issued and outstanding. Each Private Placement Warrant and Public

Warrant is exercisable for one share of Class A Common Stock at an exercise price of \$11.50. As of the date of this Subscription Agreement, other than Merger Sub, the Company has no subsidiaries and does not own, directly or indirectly, interests or investments (whether equity or debt) in any person, whether incorporated or unincorporated. Except for such matters as have not had, individually or in the aggregate, a Company Material Adverse Effect, as of the date hereof there is no (i) action, suit, claim or other proceeding, in each case by or before any governmental authority pending, or, to the knowledge of the Company, threatened against the Company or (ii) judgment, decree, injunction, ruling or order of any governmental entity or arbitrator outstanding against the Company.

(l) Neither the Company, nor any person acting on its behalf has, directly or indirectly, made any offers or sales of any Company security or solicited any offers to buy any security under circumstances that would adversely affect reliance by the Company 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 issuance of the Shares under the Securities Act.

(m) Other than the Other Subscription Agreements, the Company has not entered into any side letter or similar agreement with any Subscriber in connection with such Subscriber's direct or indirect investment in the Company, and no Other Subscription Agreement includes terms and conditions that are materially more advantageous to any such other Subscriber than Subscriber hereunder. The Other Subscription Agreements have not been amended in any material respect following the date of this Subscription Agreement and reflect the same Per Share Price and terms that are no more favorable in any material respect to such Subscriber thereunder than the terms of this Subscription Agreement.

(n) The Company is not, and immediately after receipt of payment of the Purchase Price, will not be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(o) The Company has not entered into any agreement or arrangement entitling any agent, broker, investment banker, financial advisor or other person to any broker's or finder's fee or any other commission or similar fee in connection with the transactions contemplated by this Subscription Agreement for which Subscriber could become liable. Other than the Placement Agents (as defined below), the Company is not aware of any person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Shares in this offering.

6. **Subscriber Representations and Warranties.** Subscriber represents and warrants to the Company that:

(a) Subscriber has been duly formed or incorporated and is validly existing and in good standing under the laws of its jurisdiction of incorporation or formation, with power and authority to enter into, deliver and perform its obligations under this Subscription Agreement.

(b) This Subscription Agreement has been duly authorized, validly executed and delivered by Subscriber. This Subscription Agreement is enforceable against Subscriber in accordance with its terms, except as may be limited or otherwise affected by the Enforceability Limitations.

(c) The execution, delivery and performance by Subscriber of this Subscription Agreement and the consummation of the transactions contemplated herein do not and 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 prevent or delay Subscriber's timely performance of its obligations under 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.

(d) Subscriber is (i) a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or (ii) an institutional "accredited investor" (within the meaning of Rule 501(a) under the Securities Act), in each case, satisfying the requirements set forth on Schedule A hereto, and is acquiring the Shares only for its own account and not for the account of others, and not on behalf of any other account or person or with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act (and shall provide the requested information on Schedule A hereto following the signature page hereto). Subscriber is not an entity formed for the specific purpose of acquiring the Shares.

(e) Subscriber (i) is an institutional account as defined in FINRA Rule 4512(c), (ii) is a sophisticated investor, experienced in investing in private equity transactions and capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities and (iii) has exercised independent judgment in evaluating its participation in the purchase of the Shares.

(f) Subscriber understands that the Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Shares

have not been registered under the Securities Act. Subscriber understands that the Shares may not be resold, transferred, pledged or otherwise disposed of by Subscriber absent an effective registration statement under the Securities Act, except (i) to the Company 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, in each of cases (i) and (iii), in accordance with any applicable securities laws of the states and other jurisdictions of the United States, and that any certificates or book-entry positions representing the Shares shall contain a legend to such effect. Subscriber acknowledges that the Shares will not be eligible for resale pursuant to Rule 144A promulgated under the Securities Act. Subscriber understands and agrees that the 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 Shares and may be required to bear the financial risk of an investment in the 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 Shares.

(g) Subscriber understands and agrees that Subscriber is purchasing the Shares directly from the Company. Subscriber further acknowledges that there have been no representations, warranties, covenants and agreements made to Subscriber by or on behalf of the Company, Target, or the Company's or Target's respective affiliates, subsidiaries, control persons, officers, directors, employees, partners, agents or representatives, or any other party to the Transaction or any other person or entity, expressly or by implication (including by omission), other than those representations, warranties, covenants and agreements included in this Subscription Agreement, and all other purported representations, warranties, covenants, agreements or statements (including by omission) are hereby disclaimed by Subscriber. Subscriber acknowledges that certain information provided by the Company was based on projections, and such projections were prepared based on assumptions and estimates that are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the projections.

(h) Either (i) Subscriber is not a Benefit Plan Investor as contemplated by the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), or (ii) Subscriber's acquisition and holding of the Shares will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA, Section 4975 of the Internal Revenue Code of 1986, as amended, or any applicable similar law.

(i) In making its decision to purchase the Shares, Subscriber represents that it has relied solely upon independent investigation made by Subscriber and the Company's representations, warranties and covenants contained herein. Without limiting the generality of the foregoing, Subscriber has not relied on any statements or other information provided by anyone other than the Company concerning the Company, the Target or the Shares or the offer and sale of the Shares. Subscriber acknowledges and agrees that Subscriber has

received and has had an adequate opportunity to review, such financial and other information as Subscriber deems necessary in order to make an investment decision with respect to the Shares, including with respect to the Company, the Target and the Transaction and made its own assessment and is satisfied concerning the relevant tax and other economic considerations relevant to the Subscriber's investment in the Shares. Subscriber acknowledges that it has reviewed the documents made available to the Subscriber by the Company. Subscriber represents and agrees that Subscriber and Subscriber's professional advisor(s), if any, have had the full opportunity to ask such questions, receive such answers and obtain such information as Subscriber and such Subscriber's professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Shares. Subscriber acknowledges that the Placement Agents (as defined below) and their directors, officers, employees, representatives and controlling persons have made no independent investigation with respect to the Company, the Target or the Shares or the accuracy, completeness or adequacy of any information supplied to the Subscriber by the Company or the Target. Subscriber acknowledges that (i) it has not relied on any statements or other information provided by Jefferies LLC or BofA Securities, Inc. each acting as a placement agent to the Company (each, a "**Placement Agent**" and collectively, the "**Placement Agents**") or any affiliate of either of the Placement Agents with respect to its decision to invest in the Shares, including information related to the Company, the Target, the Shares and the offer and sale of the Shares, and (ii) neither of the Placement Agents nor any of their respective affiliates have prepared any disclosure or offering document in connection with the offer and sale of the Shares. Subscriber further acknowledges that the information provided to Subscriber is preliminary and subject to change, and that any changes to such information, including, without limitation, any changes based on updated information or changes in terms of the Transaction, shall in no way affect the Subscriber's obligation to purchase the Shares hereunder.

(j) Subscriber became aware of this offering of the Shares solely by means of direct contact between Subscriber and the Company, either or both of the Placement Agents, Target or its subsidiaries and/or their respective advisors (including, without limitation, attorneys, accountants, bankers, consultants and financial advisors), agents, control persons, representatives, affiliates, directors, officers, managers, members, and/or employees, and/or the representatives of such persons (such parties referred to collectively as "**Representatives**"). The Shares were offered to Subscriber solely by direct contact between Subscriber and the Company, either or both of the Placement Agents, Target or its subsidiaries and/or their respective Representatives. Subscriber acknowledges that it is not relying upon, and has not relied upon, any statement, representation or warranty made by any person or entity (including, without limitation, the Company, each Placement Agent, Target and/or their respective Representatives), other than the representations and warranties expressly set forth in this Subscription Agreement, in making its investment or decision to invest in the Company. Subscriber did not become aware of this offering of the Shares, nor were the Shares offered to Subscriber, by any other means, and none of the Company, either Placement Agent, Target or its subsidiaries or their respective Representatives acted as investment advisor, broker or dealer to Subscriber. The Company

represents and warrants that the Shares (i) were not offered by any form of general solicitation or general advertising, including methods described in Section 502(c) of Regulation D under the Securities Act 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 state securities laws.

(k) Subscriber acknowledges that it is aware that there are substantial risks incident to the purchase and ownership of the Shares. Subscriber is able to fend for itself in the transactions completed herein, 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 Shares and has the ability to bear the economic risks of such investment in the Shares and can afford a complete loss of such investment. Subscriber has sought such accounting, legal and tax advice as Subscriber has considered necessary to make an informed investment decision. Subscriber understands and acknowledges that the purchase and sale of the 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).

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

(m) 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. If Subscriber 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**"), Subscriber maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. To the extent required, it maintains policies and procedures reasonably designed for the screening of its investors against the OFAC sanctions programs, including the OFAC List. To the extent required, it maintains policies and procedures reasonably designed to ensure that the funds held by Subscriber and used to purchase the Shares were legally derived.

(n) In connection with the issue and purchase of the Shares, the Placement Agents have not acted as Subscriber's financial advisor or fiduciary.

(o) If Subscriber is an employee benefit plan that is subject to Title I of ERISA, a plan, an individual retirement account or other arrangement that is subject to Section 4975

of the Code or an employee benefit plan that is a governmental plan (as defined in Section 3(32) of ERISA), a church plan (as defined in Section 3(33) of ERISA), a non-U.S. plan (as described in Section 4(b)(4) of ERISA) or other plan that is not subject to the foregoing but may be subject to provisions under any other federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of ERISA or the Internal Revenue Code of 1986, as amended, or an entity whose underlying assets are considered to include “plan assets” of any such plan, account or arrangement (each, a “**Plan**”) subject to the fiduciary or prohibited transaction provisions of ERISA or Section 4975 of the Code, the Subscriber represents and warrants that neither the Company nor any of its affiliates (the “**Company Parties**”) has acted as the Plan’s fiduciary, or has been relied on for advice, with respect to its decision to acquire and hold the Shares, and none of the Company Parties shall at any time be relied upon as the Plan’s fiduciary with respect to any decision to acquire, continue to hold or transfer the Shares.

(p) Subscriber has or has enforceable commitments to have, and at least one (1) business day prior to the Transaction Closing Date specified in the Closing Notice will have, sufficient funds to pay the Purchase Price and consummate the Subscription Closing when required pursuant to this Subscription Agreement.

(q) Subscriber is not currently (and at all times through Subscription Closing will refrain from being or becoming) a member of a “group” (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision) acting for the purpose of acquiring, holding or disposing of equity securities of the Company (within the meaning of Rule 13d-5(b)(1) under the Exchange Act), other than a group consisting solely of Subscriber and other entities under common control.

(r) Subscriber hereby agrees that, from the date of this Subscription Agreement until the Transaction Closing Date, neither Subscriber nor any person or entity acting on behalf of Subscriber or pursuant to any understanding with Subscriber will engage in any Short Sales with respect to securities of the Company. For purposes of this Section 6(s), “**Short Sales**” shall include, without limitation, all “short sales” as defined in Rule 200 promulgated under Regulation SHO under the Exchange Act, and all types of direct and indirect stock pledges (other than pledges in the ordinary course of business as part of prime brokerage or other similar financing arrangements), forward sale contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), and sales and other transactions through non-U.S. broker dealers or foreign regulated brokers. For the avoidance of doubt, nothing contained herein shall prohibit Subscriber from engaging in (i) any purchase of securities by Subscriber, its controlled affiliates or any person or entity acting on behalf of Subscriber or any of its controlled affiliates in an open market transaction after the execution of this Subscription Agreement, or (ii) any sale (including the exercise of any redemption right) of securities of the Company (A) held by the Subscriber, its controlled affiliates or any person or entity acting on behalf of Subscriber or any of its controlled affiliates prior to the execution of this Subscription Agreement or (B) purchased by Subscriber, its controlled affiliates or any person or entity acting on

behalf of Subscriber or any of its controlled affiliates in an open market transaction after the execution of this Subscription Agreement. 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 Subscription (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 representation 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 Shares covered by this Subscription Agreement.

7. **Registration Rights.**

(a) The Company agrees that it will, within thirty (30) calendar days after the Transaction Closing (the "**Filing Deadline**"), file with the Commission (at the Company's sole cost and expense) a registration statement (the "**Registration Statement**") registering under the Securities Act the resale of all the Shares, and the Company 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 (i) the 60th calendar day (or 90th calendar day if the Commission notifies the Company that it will "review" the Registration Statement) following the Filing Deadline and (ii) the 10th business day after the date the Company 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 (such earlier date, the "**Effectiveness Date**"); *provided, however*, that the Company's obligations to include the Shares in the Registration Statement are contingent upon Subscriber furnishing in writing to the Company such information regarding Subscriber, the securities of the Company held by Subscriber and the intended method of disposition of the Shares as shall be reasonably requested by the Company to effect the registration of the Shares, and Subscriber shall execute such documents in connection with such registration as the Company may reasonably request that are customary of a selling stockholder in similar situations, including providing that the Company 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, further*, that Subscriber shall not in connection with the foregoing be required to execute any lock-up or similar agreement or otherwise be subject to any contractual restriction on the ability to transfer the Shares. The Company will provide a draft of the Registration Statement to the Subscriber for review at least two (2) business days in advance of filing the Registration Statement. In no event shall the Subscriber be identified as a statutory underwriter in the Registration Statement unless requested by the Commission; *provided*, that if the Commission requests that the Subscriber be identified as a statutory underwriter in the Registration Statement, the Subscriber will have an opportunity to withdraw its Shares from the Registration Statement. Notwithstanding the

foregoing, if the Commission prevents the Company from including any or all of the shares of Class A Common Stock 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 shares of Class A Common Stock held by Subscriber or any other Subscriber or otherwise, such Registration Statement shall register for resale such number of shares of Class A Common Stock which is equal to the maximum number of shares of Class A Common Stock as is permitted by the Commission. In such event, the number of shares of Class A Common Stock to be registered for each selling stockholder named in the Registration Statement shall be reduced pro rata among all such selling stockholders. Except for such times as the Company is permitted hereunder to suspend the use of the Registration Statement or the prospectus forming a part thereof, until the earliest of (i) the date on which the Shares held by Subscriber may be sold without restriction under Rule 144 promulgated under the Securities Act (“**Rule 144**”), including without limitation, any volume and manner of sale restrictions which may be applicable to affiliates under Rule 144 and without the requirement for the Company to be in compliance with the current public information required under Rule 144(c)(1) or Rule 144(i)(2), as applicable, (ii) the date on which Subscriber ceases to hold such Shares and (iii) the date which is two years after the Effectiveness Date, the Company will use its commercially reasonable efforts to maintain the continuous effectiveness of the Registration Statement, file all reports as required by the Exchange Act, provide all customary and reasonable cooperation necessary to enable Subscriber to resell the Shares pursuant to the Registration Statement or Rule 144, as applicable, qualify the Shares for listing on the applicable stock exchange on which the Class A Common Stock is then listed, update or amend the Registration Statement as necessary to include the Shares and provide customary notice to holders of the Shares. For purposes of clarification, any failure by the Company to file the Registration Statement by the Filing Deadline or to have such Registration Statement declared effective by the Effectiveness Date shall not otherwise relieve the Company of its obligations to file or effect the Registration Statement set forth in this Section 7.

(b) Notwithstanding anything to the contrary in this Subscription Agreement, the Company shall be entitled to delay or postpone the effectiveness of the Registration Statement, and from time to time to require any Subscriber not to sell under the Registration Statement or to suspend the effectiveness thereof, if (x)(i) an amendment to the Registration Statement 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 or (ii) the negotiation or consummation of a transaction by the Company or its subsidiaries is pending or an event has occurred, which negotiation, consummation or event, the Company’s board of directors reasonably believes, upon the advice of legal counsel, would require additional disclosure by the Company in the Registration Statement of material information that the Company has a bona fide business purpose for keeping confidential, and the non-disclosure of (i) or (ii) in the Registration Statement would be expected, in the reasonable determination of the Company’s board of directors, upon the advice of legal counsel, to cause the Registration Statement to fail to comply with applicable disclosure requirements, (y) during any customary blackout or similar period or as permitted

hereunder and (z) as may be necessary in connection with the preparation and filing of a post-effective amendment to the Registration Statement following the filing of the Company's (including the combined company after giving effect to the Transaction) Annual Report on Form 10-K for its first completed fiscal year following the Subscription Closing (each such circumstance, a "**Suspension Event**"); *provided, however*, that the Company may not delay or suspend the effectiveness or use of the Registration Statement on more than two occasions or for more than ninety (90) consecutive calendar days or more than one-hundred twenty (120) total calendar days, in each case during any twelve (12) month period, and the Company shall use commercially reasonable efforts to make such registration statement available for the sale by the Subscriber of such securities as soon as reasonably practicable thereafter. Upon receipt of any written notice from the Company of the happening of any Suspension Event (which notice shall not contain material non-public information) 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, each Subscriber agrees that (i) it will immediately discontinue offers and sales of the Shares under the Registration Statement until such Subscriber receives copies of a supplemental or amended prospectus (which the Company 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 the Company 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 the Company unless otherwise required by law or subpoena. If so directed by the Company, each Subscriber will deliver to the Company or, in such Subscriber's sole discretion destroy, all copies of the prospectus covering the Shares in such Subscriber's possession; *provided, however*, that this obligation to deliver or destroy all copies of the prospectus covering the Shares shall not apply (i) to the extent such Subscriber is required to retain a copy of such prospectus (a) in order to comply with applicable legal, regulatory, self-regulatory or professional requirements or (b) in accordance with a bona fide pre-existing document retention policy or (ii) to copies stored electronically on archival servers as a result of automatic data back-up.

(c) Subscriber may deliver written notice (an "**Opt-Out Notice**") to the Company requesting that Subscriber not receive notices from the Company otherwise required by this Section 7; *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) 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 7 (c) 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.

(d) The Company shall, notwithstanding any termination of this Subscription Agreement, indemnify, defend and hold harmless each Subscriber (to the extent a seller under the Registration Statement), the officers, directors, employees, members, managers, partners, shareholders and agents of each of them, and each person who controls such Subscriber (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) to the fullest extent permitted by applicable law, from and against any and all out-of-pocket losses, claims, damages, liabilities, costs (including, without limitation, reasonable attorneys' fees) and expenses (collectively, "**Losses**"), as incurred, that arise out of or are based upon (i) any untrue or alleged untrue statement of a material fact contained in the 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 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, or (ii) any violation or alleged violation by the Company of the Securities Act, Exchange Act or any state securities law or any rule or regulation thereunder, in connection with the performance of its obligations under this Section 7, except to the extent, but only to the extent, that such untrue statements, alleged untrue statements, omissions or alleged omissions are based upon information regarding such Subscriber furnished in writing to the Company by such Subscriber expressly for use therein or such Subscriber has omitted a material fact from such information or otherwise violated the Securities Act, Exchange Act or any state securities law or any other law, rule or regulation thereunder, in each case, in connection with the registration of the Class A Common Stock; *provided, however*, that the indemnification contained in this Section 7 shall not apply to amounts paid in settlement of any Losses if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld, conditioned or delayed), nor shall the Company be liable for any Losses to the extent they arise out of or are based upon a violation which occurs (A) in reliance upon and in conformity with written information furnished by a Subscriber, (B) in connection with any failure of such person to deliver or cause to be delivered a prospectus made available by the Company in a timely manner, (C) as a result of offers or sales effected by or on behalf of any person by means of a "free writing prospectus" (as defined in Rule 405 under the Securities Act) that was not authorized in writing by the Company, or (D) in connection with any offers or sales effected by or on behalf of a Subscriber in violation of this Section 7. The Company shall notify such Subscriber promptly of the institution, threat or assertion of any proceeding arising from or in connection with the transactions contemplated by this Section 7 of which the Company is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an indemnified party and shall survive the transfer of the Shares by such Subscriber.

(e) Each Subscriber shall, severally and not jointly, indemnify, defend and hold harmless the Company, its directors, officers, agents and employees, and each person who controls the Company (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act), to the fullest extent permitted by applicable law, from and against any and all Losses, as incurred, arising out of or 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 such Subscriber furnished in writing to the Company by such Subscriber expressly for use therein; *provided, however*, that the indemnification contained in this Section 7 shall not apply to amounts paid in settlement of any Losses if such settlement is effected without the consent of such Subscriber (which consent shall not be unreasonably withheld, conditioned or delayed). Notwithstanding anything to the contrary herein, in no event shall the liability of any Subscriber be greater in amount than the dollar amount of the net proceeds received by such Subscriber upon the sale of the Shares giving rise to such indemnification obligation. Each Subscriber shall notify the Company promptly of the institution, threat or assertion of any proceeding arising from or in connection with the transactions contemplated by this Section 7 of which such Subscriber is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an indemnified party and shall survive the transfer of the Shares by such Subscriber.

(f) If the indemnification provided under this Section 7 from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any Losses 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 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 Sections 7(d) and 7(e) above, 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 7(f) from any person who was not guilty of such fraudulent misrepresentation.

8. **Termination.** Except for the provisions of Sections 8 through 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 earliest to occur of (a) following the execution of the Transaction Agreement, such date and time as such Transaction Agreement is terminated in accordance with its terms, rescinded, or rendered invalid, illegal or unenforceable by law or otherwise, without the Transaction being consummated, (b) upon the mutual written agreement of each of the parties hereto and Target to terminate this Subscription Agreement, (c) if any of the conditions to the Subscription Closing set forth in Section 3 of this Subscription Agreement are not satisfied as of the time required hereunder to be so satisfied or waived (to the extent a valid waiver is capable of being issued) by the party entitled to grant such waiver on or prior to the Subscription Closing and, as a result thereof, the transactions contemplated by this Subscription Agreement are not consummated at the Subscription Closing, (d) at the election of Subscriber, on or after the “Outside Date” as defined in the Transaction Agreement (as such Outside Date may be amended or extended from time to time), and (e) such time as the Company notifies the undersigned in writing, or publicly discloses, that it does not intend to consummate the Transaction; provided that, subject to the limitations set forth in Section 9, nothing herein will relieve any party hereto from liability for any willful breach hereof prior to the time of termination, and each party hereto will be entitled to any remedies at law or in equity to recover out-of-pocket losses, liabilities or damages arising from such breach. The Company shall promptly notify Subscriber of the termination of the Transaction Agreement promptly after the termination of such Transaction Agreement. For the avoidance of doubt, if any termination hereof occurs after the delivery by Subscriber of the Purchase Price for the Shares, the Company shall promptly (but not later than one (1) business day thereafter) return the Purchase Price to Subscriber without any deduction for or on account of any tax, withholding, charges, or set-off.

9. **Trust Account Waiver.** Subscriber acknowledges that the Company is a blank check company with the powers and privileges to effect a merger, asset acquisition, reorganization or similar business combination involving the Company and one or more businesses or assets. Subscriber further acknowledges that, as described in the Company’s prospectus relating to its initial public offering dated December 2, 2020 (the “**Prospectus**”) available at www.sec.gov, substantially all of the Company’s assets consist of the cash proceeds of the Company’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 the Company, its public stockholders and the underwriters of the Company’s initial public offering. For and in consideration of the Company entering into this Subscription Agreement, the receipt and sufficiency of which are hereby acknowledged, Subscriber hereby irrevocably waives any and all right, title and interest, or any claim of any kind it has 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, in each case, as a result of, or arising out of, this Subscription Agreement; *provided* that nothing in this Section 9

(x) shall serve to limit or prohibit the Subscriber's right to pursue a claim against Company 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 Company's assets or funds that are not held in the Trust Account or (z) shall be deemed to limit Subscriber's right, title, interest or claim to the Trust Account by virtue of Subscriber's record or beneficial ownership of shares of Class A Common Stock of the Company acquired by any means other than pursuant to this Subscription Agreement.

10. **Miscellaneous.**

(a) The Company shall, no later than 9:00 a.m., New York City time, on the first (1st) business day immediately following the date this Subscription Agreement is accepted by the Company as set forth on the Company's signature page hereto, issue one or more press releases or file with the Commission a Current Report on Form 8-K (collectively, the "**Disclosure Document**") disclosing, to the extent not previously disclosed, all material terms of the transactions contemplated hereby, the Transaction and any other material, non-public information that any of the Company, Target or any of their respective officers, directors or employees has provided to the undersigned at any time prior to the filing of the Disclosure Document. From and after the issuance of the Disclosure Document, the undersigned shall not be in possession of any material, non-public information received from the Company, Target or any of their respective officers, directors or employees. Notwithstanding anything in this Subscription Agreement to the contrary, each party hereto acknowledges and agrees that without the prior written consent of the other party hereto it will not publicly make reference to such other party or any of its affiliates (i) in connection with the Transaction or this Subscription Agreement (provided that the Subscriber may disclose its entry into this Subscription Agreement and the Purchase Price) or (ii) in any promotional materials, media, or similar circumstances, except, (x) in a press release or marketing materials of the Company in connection with the Transaction to the extent any such disclosure is substantially equivalent to information that has previously been made public without breach of any obligation under this Section 10(a) and (y) as required by law or regulation or at the request of the Staff of the Commission or regulatory agency or under the regulations of the NYSE, including, in the case of the Company (1) as required by the federal securities law in connection with the Registration Statement, (2) the filing of this Subscription Agreement (or a form of this Subscription Agreement) with the Commission and (3) the filing of the Registration Statement on Form S-4 and/or Schedule 14A (or other SEC Document) and related materials to be filed by the Company with respect to the Transaction.

(b) Notwithstanding anything to the contrary in this Subscription Agreement, prior to the Subscription Closing, Subscriber may not transfer or assign all or a portion of its rights under this Subscription Agreement other than to a fund or account managed by the same investment manager as Subscriber, or an affiliate of the Subscriber, without the prior consent of the Company; *provided* that such transferee or assignee agrees in writing to be bound by and subject to the terms and conditions of this Subscription Agreement,

makes the representations and warranties in Section 6 and completes Schedule A hereto. The parties hereto acknowledge and agree that (i) the Target is a third-party beneficiary hereof and no consent, waiver, modification or amendment hereunder or hereof may be given or agreed to by the Company without the Target's prior written consent, (ii) this Subscription Agreement is being entered into in order to induce each of the Company and the Target to execute and deliver the Transaction Agreement and without the representations, warranties, covenants and agreements of the Company and Subscriber hereunder, each of the Company and the Target would not enter into the Transaction Agreement, (iii) each representation, warranty, covenant and agreement of the Company and Subscriber hereunder is being made also for the benefit of the Target, and (iv) the Target may directly enforce (including by an action for specific performance, injunctive relief or other equitable relief) each of the covenants and agreements of each of the Company and Subscriber under this Subscription Agreement.

(c) The Company may request from Subscriber such additional information as the Company may reasonably deem necessary or practical to (x) register the resale of the Shares, (y) evaluate the eligibility of Subscriber to acquire the Shares or (z) otherwise consummate or evidence the transaction contemplated by this Subscription Agreement, and Subscriber shall provide such information as may reasonably be requested, to the extent readily available and to the extent consistent with its internal policies and procedures; *provided* that the Company agrees to keep confidential any such information provided by Subscriber and identified as confidential, except (i) as may be required under applicable law or (ii) as necessary to include in any registration statement the Company is required to file hereunder or in connection herewith, provided, further, that (to the extent legally permissible) the Company provides to Subscriber a written notice of any disclosure of such information in advance of such disclosure. Subscriber acknowledges and agrees that if it does not provide the Company with such requested information, the Company may not be able to register the Shares for resale pursuant to Section 7 hereof.

(d) If the Shares are eligible to be sold pursuant to an effective Registration Statement or without restriction under, and without the Company being in compliance with the current public information requirements of, Rule 144, then at Subscriber's request, including in connection with any transfer by Subscriber to the account of a DTC participant without prior sale, the Company will cause the Transfer Agent to remove any remaining restrictive legend set forth on such Shares. In connection therewith, if required by the Transfer Agent, the Company will promptly cause an opinion of counsel to be delivered to and maintained with the Transfer Agent, together with any other authorizations, certificates and directions required by the Transfer Agent that authorize and direct the Transfer Agent to issue such Shares without any such legend.

(e) Subscriber acknowledges that the Company, the Target and the Placement Agents will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement, including, without limitation, those made by Subscriber to the Company in this Subscription Agreement. Each of the

Company, the Target and Subscriber further acknowledges that the Placement Agents shall be entitled to rely on the representations and warranties contained in Section 5 and Section 6, respectively, of this Subscription Agreement. Prior to the Subscription Closing, each party hereto agrees to promptly notify the other party hereto if any of the acknowledgments, understandings, agreements, representations and warranties of such party set forth herein are no longer accurate in all material respects. Each party agrees that each purchase by Subscriber of Shares from the Company will constitute a reaffirmation of its own acknowledgments, understandings, agreements, representations and warranties herein (as modified by any such notice) as of the Subscription Closing. The Company and Subscriber further acknowledge and agree that the Placement Agents are third-party beneficiaries of the representations and warranties of the Company and Subscriber contained in Section 5 and Section 6, respectively, of this Subscription Agreement.

(f) Each of the Company and Target is entitled to rely upon this Subscription Agreement and is irrevocably authorized to produce this Subscription Agreement or a copy hereof when required by law, regulatory authority or NYSE to do so in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

(g) Except if required by law, the Commission or NYSE, without the prior written consent of Subscriber, the Company shall not, and shall cause its representatives, including the Placement Agents and their representatives, not to, disclose the existence of this Subscription Agreement or any negotiations related hereto, or to use the name of Subscriber or any information provided by Subscriber in connection herewith in or for the purpose of any marketing activities or materials or for any similar or related purpose.

(h) All the agreements, representations and warranties made by each party hereto in this Subscription Agreement shall survive the Subscription Closing.

(i) Each party hereto agrees for the express benefit of each of the Placement Agents, their respective affiliates and their respective representatives that:

- (i) Neither the Placement Agents nor any of their respective affiliates or representatives (A) has any duties or obligations other than those specifically set forth herein or in their respective engagement letter with the Company (the “**Engagement Letters**”); (B) shall be liable for any improper payment made in accordance with the information provided by the Company in connection with this Subscription Agreement; (C) makes any representation or warranty, or has any responsibilities as to the validity, accuracy, value or genuineness of any information, certificates or documentation delivered by or on behalf of the Company pursuant to this Subscription Agreement or in connection with the Transaction, including any information in the SEC Documents; or (D) shall be liable to Subscriber (x) for any action taken, suffered or omitted by any of them in good faith and reasonably believed to be authorized or within the discretion or

rights or powers conferred upon it by this Subscription Agreement or (y) for anything which any of them may do or refrain from doing in connection with this Subscription Agreement, except for such party's own gross negligence, willful misconduct or bad faith; and

- (ii) Each of the Placement Agents and their respective affiliates and representatives shall be entitled to rely on, and shall be protected in acting upon, any certificate, instrument, opinion, notice, letter or any other document or security delivered to any of them by or on behalf of the Company.

(j) This Subscription Agreement may not be amended, modified or waived except by an instrument in writing, signed by each of the parties hereto and Target; *provided*, that this Subscription Agreement may be amended, modified or waived with the written consent of the Company, Target and the holders then committed to purchase a majority of the Aggregate Subscribed Shares to be purchased at the Subscription Closing (or, if after the Subscription Closing, the holders then holding a majority of the then outstanding Aggregate Subscribed Shares) pursuant to this Subscription Agreement and the Other Subscription Agreements (collectively, the "**Required Subscribers**"). Upon the effectuation of such amendment, modification or waiver with the consent of the Required Subscribers in conformance with this Section 10(j), such amendment, modification or waiver shall be binding on the Subscriber and effective as to all of this Subscription Agreement. The Company shall promptly give written notice thereof to Subscriber if Subscriber has not previously consented to such amendment, modification or waiver in writing; *provided* that the failure to give such notice shall not affect the validity of such amendment, modification or waiver. Notwithstanding anything to the contrary herein, (i) any amendment, modification or waiver that has a disproportionate effect on Subscriber (considered apart from any disproportionate effect owing to the number of Shares held by such Subscriber) relative to any of the other Subscribers shall require the consent of Subscriber, (ii) any amendment to Section 5(k), Section 7 or Section 8 of this Subscription Agreement shall require the consent of Subscriber and (iii) any amendment, modification or other change that alters the Per Share Price, the Purchase Price, or the number of Shares shall require the consent of Subscriber.

(k) 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 this Subscription Agreement, this Subscription Agreement shall not confer any rights or remedies upon any person other than the parties hereto, and their respective successor and assigns.

(l) 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. The parties hereto acknowledge and agree that the Target shall be entitled to specifically enforce (i) Subscriber's obligation to fund the Purchase Price and cause the Subscription Closing to occur if the conditions in Section 3 of this Subscription Agreement have been satisfied or, to the extent permitted by applicable law, waived by the applicable party entitled to waive any such condition, and (ii) the other provisions of this Subscription Agreement, under each of which the Target is an express third-party beneficiary, in each case, on the terms and subject to the conditions set forth in this Subscription Agreement. Each of the parties hereto shall be entitled to seek and obtain equitable relief, without proof of actual damages, including an injunction or injunctions or order for specific performance to prevent breaches of this Subscription Agreement and to enforce specifically the terms and provisions of this Subscription Agreement to cause Subscriber to fund the Purchase Price, cause the Company to deliver the Shares and cause the Subscription Closing to occur if the conditions in Section 3 of this Subscription Agreement have been satisfied or, to the extent permitted by applicable law, waived by the applicable party entitled to waive any such condition. Each party hereto further agrees that none of the parties hereto or Target shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 10(l) and each party hereto irrevocably waives any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument.

(m) 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.

(n) This Subscription Agreement may be executed in one or more counterparts (including by facsimile or electronic mail or in .pdf) and by different parties in separate counterparts, with the same effect as if all parties hereto had signed the same document. All counterparts so executed and delivered shall be construed together and shall constitute one and the same agreement.

(o) Whether or not the Subscription Closing occurs, Subscriber shall pay all of its own expenses in connection with this Subscription Agreement and the transactions contemplated herein.

(p) Any notice or communication required or permitted hereunder shall be in writing and either delivered personally, emailed or telecopied, 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 (a) when so delivered personally, (b) upon receipt of an appropriate electronic answerback or confirmation when so delivered by telecopy (to such number specified below or another number or numbers as such person may subsequently designate by notice given hereunder), (c) when sent, with no mail undeliverable or other rejection notice, if sent by email, or (d) two (2) 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, facsimile number or email address set forth on the signature page hereto;

with a copy to:

Jefferies LLC
520 Madison Avenue
New York, New York 10022
Attention: General Counsel

and

BofA Securities, Inc.
One Bryant Park
New York, New York 10036
Attention: Philip Turbin

and

Winston & Strawn LLP
35 W. Wacker Drive
Chicago, Illinois 60601
Attention: Carol Anne Huff
Email: chuff@winston.com

- (ii) if to the Company (prior to the Transaction Closing), to:

Live Oak Acquisition Corp. II
40 South Main Street, #2550
Memphis, Tennessee 38103
Email: gwunderlich@liveoakmp.com

with a copy to:

Vinson & Elkins L.L.P.
1001 Fannin Street, Suite 2500
Houston, Texas 77002
Attention: Sarah K. Morgan
Email: smorgan@velaw.com

(iii) if to the Company (following the Transaction Closing), to:

Navitas Semiconductor Limited
22 Fitzwilliam Square South, Saint Peter's
Dublin, D02 FH68, Republic of Ireland
Attention: Gene Sheridan
Email: gene.sheridan@navitassemi.com

with a copy to:

DLA Piper LLP
555 Mission Street, Suite 2400
San Francisco, CA 94105
Attention: Jonathan Axelrad
Email: jonathan.axelrad@us.dlapiper.com

(q) The parties hereto 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 hereto shall be entitled to seek an injunction or injunctions to prevent breaches of this Subscription Agreement and 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 further agree not to assert that a remedy of specific enforcement pursuant to this Section 10(q) is unenforceable, invalid, contrary to applicable law or inequitable for any reason and to waive any defenses in any action for specific performance, including the defense that a remedy at law would be adequate. The parties acknowledge and agree that this Section 10(q) is an integral part of the transactions contemplated hereby and without that right, the parties hereto would not have entered into this Subscription Agreement.

(r) THIS SUBSCRIPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAWS THAT WOULD OTHERWISE REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER STATE. EACH PARTY HERETO HEREBY WAIVES ANY RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY LITIGATION PURSUANT TO THIS SUBSCRIPTION AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY.

(s) The parties agree that all disputes, legal actions, suits and proceedings arising out of or relating to this Subscription Agreement must be brought exclusively in the state courts of New York or in the federal courts located in the state and county of New York (collectively the “**Designated Courts**”). Each party hereby consents and submits to the exclusive jurisdiction of the Designated Courts. No legal action, suit or proceeding with respect to this Subscription Agreement may be brought in any other forum. Notwithstanding the foregoing, a final judgement in any such action may be enforced in other jurisdictions by suit on the judgement or in any other manner provided by law. Each party hereby irrevocably waives all claims of immunity from jurisdiction and any objection which such party may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Subscription Agreement in any Designated Court, including any right to object on the basis that any such dispute, legal action, suit or proceeding brought in the Designated Courts has been brought in an improper or inconvenient forum or venue. Each of the parties also agrees that delivery of any process, summons, notice or document to a party hereof in compliance with Section 10(p) of this Subscription Agreement shall be effective service of process for any action, suit or proceeding in a Designated Court with respect to any matters to which the parties have submitted to jurisdiction as set forth above.

(t) This Subscription Agreement may only be enforced against, and any claim, action, suit or other legal proceeding based upon, arising out of, or related to this Subscription Agreement, or the negotiation, execution or performance of this Subscription Agreement, may only be brought against the entities that are expressly named as parties hereto and then only with respect to the specific obligations set forth herein with respect to such party. No past, present or future director, officer, employee, incorporator, manager, member, partner, stockholder, affiliate, agent, attorney or other representative of any party hereto or of any affiliate of any party hereto, or any of their successors or permitted assigns, shall have any liability for any obligations or liabilities of any party hereto under this Subscription Agreement or for any claim, action, suit or other legal proceeding based on, in respect of or by reason of the transactions contemplated hereby.

(u) The obligations of the undersigned under this Subscription Agreement are several and not joint with the obligations of any other Subscribers, including any Subscribers under the Other Subscription Agreements, and the undersigned shall not be responsible in any way for the performance of the obligations of any other Subscribers. Nothing contained herein or in the Other Subscription Agreements, and no action taken by the undersigned or any other Subscribers, including pursuant to the Other Subscription Agreements, shall be deemed to constitute the undersigned or any other Subscribers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that any Subscribers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Subscription Agreement and the Other Subscription Agreements.

[SIGNATURE PAGES FOLLOW]

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

Name of Subscriber:

State/Country of Formation or Domicile:

By: _____

Name: _____

Title: _____

Name in which shares are to be registered (if different):

Date: _____, 2021

Subscriber's EIN:

Business Address-Street:

Mailing Address-Street (if different):

City, State, Zip:

City, State, Zip:

Attn:

Attn:

Telephone No.:

Telephone No.:

Facsimile No.:

Facsimile No.:

Email Address:

Email Address:

Number of Shares subscribed for:

Aggregate Subscription Amount: \$

Price Per Share: \$10.00

You must pay the Subscription Amount by wire transfer of United States dollars in immediately available funds to the account specified by the Company in the Closing Notice.

IN WITNESS WHEREOF, Live Oak Acquisition Corp. II has accepted this Subscription Agreement as of the date set forth below.

LIVE OAK ACQUISITION CORP. II

By: _____
Name: _____
Title: _____

Date: _____, 2021

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

NAVITAS SEMICONDUCTOR LIMITED

By: _____
Name: _____
Title: _____

Date: _____, 2021

SCHEDULE A

ELIGIBILITY REPRESENTATIONS OF THE SUBSCRIBER

This Schedule must be completed by Subscriber and forms a part of the Subscription Agreement to which it is attached. Capitalized terms used and not otherwise defined in this Schedule have the meanings given to them in the Subscription Agreement. Subscriber must check the applicable box in either Part A or Part B below and the applicable box in Part C below.

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).

B. INSTITUTIONAL ACCREDITED INVESTOR STATUS

(Please check the applicable subparagraphs):

1. We are an “**accredited investor**” (within the meaning of Rule 501(a) under the Securities Act), for one or more of the following reasons (Please check the applicable subparagraphs):
- We are a bank, as defined in Section 3(a)(2) of the Securities Act or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in an individual or a fiduciary capacity.
 - We are a broker or dealer registered under Section 15 of the Securities Exchange Act of 1934, as amended.
 - We are an insurance company, as defined in Section 2(13) of the Securities Act.
 - We are an investment company registered under the Investment Company Act of 1940 or a business development company, as defined in Section 2(a)(48) of that act.
 - We are a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.
 - We are a 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 the plan has total assets in excess of \$5 million.

- We are an employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, if the investment decision is being made by a plan fiduciary, as defined in Section 3(21) of such act, and the plan fiduciary is either a bank, an insurance company, or a registered investment adviser, or if the employee benefit plan has total assets in excess of \$5 million.
- We are a private business development company, as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.
- We are a corporation, Massachusetts or similar business trust, or partnership, or an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, that was not formed for the specific purpose of acquiring the Securities, and that has total assets in excess of \$5 million.
- We are a trust with total assets in excess of \$5 million not formed for the specific purpose of acquiring the Securities, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the Securities Act.
- We are an entity in which all of the equity owners are accredited investors.

C. AFFILIATE STATUS
(Please check the applicable box)

THE 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.



Navitas Semiconductor, the Industry Leader in Gallium Nitride (GaN) Power ICs, to Go Public at an Enterprise Value of \$1.04 Billion via Live Oak II SPAC Business Combination

- Deal raises approximately \$400M of capital, including an over-subscribed and upsized \$145M PIPE
- Capital to be used for accelerated product development and expansion into power semi markets estimated at a \$13B TAM, including mobile, consumer, enterprise, renewables and EV / eMobility.
- Navitas estimates that its proprietary and highly patent protected GaNFast™ power ICs deliver up to 3x faster charging in half the size and weight and up to 40% energy savings compared with legacy silicon chips.
- Over 18 million GaNFast™ power ICs have shipped, with zero reported field failures, to Tier 1 customers including Dell, Lenovo, Xiaomi, OPPO, LG, Amazon, Belkin and dozens more.
- Committed manufacturing capacity well in excess of current forecasts to confidently meet strong customer demand
- Navitas estimates that GaN ICs can impact up to 2.6 Gtons of CO₂ reduction annually by 2050.

DUBLIN, IRELAND and Memphis, TN. – May 7, 2021— Navitas Semiconductor (“the Company” or “Navitas”), the industry leader in GaN Power integrated circuit (“IC”) company, today announced that it has entered into a definitive agreement to combine with Live Oak Acquisition Corp. II (“Live Oak II”) (NYSE: LOKB), a publicly-traded special-purpose acquisition company. The transaction, which values the combined entity at a pro forma equity value of \$1.4 billion, will result in Navitas becoming a publicly traded company on a national exchange under a new ticker symbol.

Gallium nitride (GaN) is a next-generation semiconductor technology that runs up to 20x faster than legacy silicon, and enables up to 3x more power and 3x faster charging in half the size and weight. Navitas GaNFast™ power ICs integrate GaN power and drive plus protection and control to deliver simple, small, fast and efficient performance.



Driven by increasing demand for connectivity, electrification away from fossil fuels, and efficient sustainable energy sources, Navitas predicts GaN ICs can address markets estimated to grow to over \$13 billion in 2026. Markets include mobile, consumer, enterprise (data center, 5G), renewables (solar, energy storage) and EV / eMobility.

With a proven leadership team with over 300 years of combined power semiconductor experience and a track record of extraordinary value creation, Navitas is in mass production and ramping shipments to many major OEM's and aftermarket suppliers, including Dell, Lenovo, LG, Xiaomi, OPPO, Amazon, Belkin and dozens of others. Over 18 million GaNFast™ power ICs have shipped, with zero reported field failures.

With a proprietary process design kit (PDK) and over 120 patents granted or pending, Navitas has an early mover advantage in the GaN market. A robust roadmap for new GaN generations and continued cost reductions accelerate the transformation to “Electrify Our World™” away from CO₂-burdened fossil fuels. Navitas estimates that GaN can impact up to 2.6 Gtons of CO₂ reduction annually by 2050.

Gene Sheridan, co-founder and CEO of Navitas commented: “Navitas was formed with the vision to revolutionize the world of power electronics while addressing significant sustainability challenges for our planet. Not only has Navitas’ world-class team invented and patented revolutionary new technology, but we have also overcome all the key hurdles associated with successfully bringing it to market. We are proud to enter the public capital markets with strong operating momentum and investor partners who share our enthusiasm for our long-term mission.”

“We are excited to partner with Navitas,” said Rick Hendrix, Chief Executive Officer of Live Oak, “This is the most compelling opportunity we have seen in the semiconductor industry, and we are delighted that Navitas’ solutions contribute meaningfully to reduced carbon emissions through more efficient power delivery. The capital raised through this transaction will allow Navitas to accelerate that vision as they expand from mobile and consumer markets into even more power-intensive applications like data centers, solar energy and electric vehicles—all while delivering a significant CO₂ reduction as part of their Net Zero initiative.”

Navitas was originally funded by the company’s management team, along with top venture capitalists with exceptional long term track records highly focused on disruptive businesses in the clean tech and electronics industries. [Capricorn Investment Group](#), [Atlantic Bridge](#) and seed investor [Malibu IQ](#), along with all current investors are rolling 100% of their equity in this transaction. Malibu IQ founder David Moxam noted, “With a doubling of electrical energy demand driving the global energy transition, Navitas’ GaN Power ICs are already having a powerful, positive energy efficiency impact, benefiting all of us globally.”



Transaction Overview

The transaction is anticipated to deliver up to \$398 million of gross proceeds to the combined company, assuming minimal redemptions by Live Oak II's public stockholders. This includes an oversubscribed and upsized \$145 million private placement of Class A common stock in Live Oak II at \$10.00 per share (the "PIPE"), from a diversified group of top-tier institutional investors. Proceeds of the transaction will be used to fund Navitas' future growth initiatives. Existing Navitas shareholders will roll 100% of their equity into the combined company, demonstrating their conviction of Navitas' continued growth trajectory. The transaction, which has been unanimously approved by the boards of Live Oak II and Navitas, is expected to close in the third quarter of 2021, subject to approval by Navitas' shareholders, which has been secured through support agreements, Live Oak II's shareholders and other customary closing conditions, including any applicable regulatory approvals.

Advisors

Deutsche Bank Securities and Jefferies are serving as co-financial advisors to Navitas. Jefferies and BofA Securities are acting as placement agents on the PIPE and capital markets advisors to Live Oak II. Nomura Greentech and BofA Securities are serving as financial advisors to Live Oak II. DLA Piper LLP is serving as legal counsel to Navitas. Vinson & Elkins LLP is serving as legal counsel to Live Oak II. Winston & Strawn LLP is serving as legal counsel the placement agents on the PIPE. Blueshirt Capital Markets LLC is serving as an advisor to Navitas.

Investor Conference Call Information

Management of Navitas and Live Oak II have recorded an audio webcast reviewing the proposed transaction and investor presentation, which will be available on www.navitassemi.com/ir.

About Navitas

Navitas Semiconductor Ltd. is the industry leader in GaN Power IC's, founded in 2014. Navitas has a strong and growing team of power semiconductor industry experts with a combined 300 years of experience in materials, devices, applications, systems and marketing, plus a proven record of innovation with over 200 patents among its founders. GaN power ICs integrate GaN power with drive, control and protection to enable faster charging, higher power density and greater energy savings for mobile, consumer, enterprise, eMobility and new energy markets. Over 120 Navitas patents are issued or pending, and over 18 million GaNFast power ICs have been shipped with zero reported field failures.

About Live Oak Acquisition Corp. II

Live Oak II raised \$253 million in December 2020, and its units, Class A common stock and warrants are listed on the NYSE under the tickers "LOKB.U," "LOKB" and LOKB WS," respectively. Live Oak II is a blank check company whose business purpose is to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. Live Oak II is led by an experienced team of



managers, operators and investors who have played important roles in helping build and grow profitable public and private businesses, both organically and through acquisitions, to create value for stockholders. The team has experience operating and investing in a wide range of industries, bringing a diversity of experiences as well as valuable expertise and perspective.

Cautionary Statement Regarding Forward Looking Statements

The information in this press release includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of present or historical fact included in this press release, regarding the proposed transaction, the ability of the parties to consummate the transaction, the benefits of the transaction and the combined company’s future financial performance, as well as the combined company’s strategy, future operations, estimated financial position, estimated revenues and losses, projections of market opportunity and market share, projected costs, prospects, plans and objectives of management are forward-looking statements. When used in this press release, the words “could,” “should,” “will,” “may,” “believe,” “anticipate,” “intend,” “estimate,” “plan,” “seek,” “expect,” “project,” “forecast,” the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words.

Live Oak II and Navitas caution you that the forward-looking statements contained in this press release are subject to numerous risks and uncertainties, including the possibility that the expected growth of Navitas’ business will not be realized, or will not be realized within the expected time period, due to, among other things: (i) Navitas’ goals and strategies, future business development, financial condition and results of operations; (ii) Navitas’ customer relationships and ability to retain and expand these customer relationships; (iii) Navitas’ ability to accurately predict future revenues for the purpose of appropriately budgeting and adjusting Navitas’ expenses; (iv) Navitas’ ability to diversify its customer base and develop relationships in new markets; (v) the level of demand in Navitas’ customers’ end markets; (vi) Navitas’ ability to attract, train and retain key qualified personnel; (vii) changes in trade policies, including the imposition of tariffs; (viii) the impact of the COVID-19 pandemic on Navitas’ business, results of operations and financial condition; (ix) the impact of the COVID-19 pandemic on the global economy; (x) the ability of Navitas to maintain compliance with certain U.S. Government contracting requirements; (xi) regulatory developments in the United States and foreign countries; and (xii) Navitas’ ability to protect its intellectual property rights. Forward-looking statements are also subject to additional risks and uncertainties, including (i) changes in domestic and foreign business, market, financial, political and legal conditions; (ii) the inability of the parties to successfully or timely consummate the proposed transaction, 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 transaction or that the approval of the stockholders of Live Oak II is not obtained; (iii) the outcome of any legal proceedings that may be instituted against Live Oak II or Navitas following announcement of the proposed transaction; (iv) the risk that the



proposed transaction disrupts Live Oak II's or Navitas' current plans and operations as a result of the announcement of the proposed transaction; (v) costs related to the proposed transaction; (vi) failure to realize the anticipated benefits of the proposed transaction; (vii) risks relating to the uncertainty of the projected financial information with respect to Navitas; (viii) risks related to the rollout of Navitas' business and the timing of expected business milestones; (ix) the effects of competition on Navitas' business; (x) the amount of redemption requests made by Live Oak II's public stockholders; (xi) the ability of Live Oak II or the combined company to issue equity or equity-linked securities in connection with the proposed transaction or in the future; and (xii) those factors discussed in Live Oak II's final prospectus filed with the Securities and Exchange Commission (the "SEC") on December 4, 2020 under the heading "Risk Factors" and other documents of Live Oak II filed, or to be filed, with the SEC.

If any of the risks described above materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by our forward-looking statements. There may be additional risks that neither Live Oak II nor Navitas presently know or that Live Oak II and Navitas currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Live Oak II's and Navitas' expectations, plans or forecasts of future events and views as of the date of this press release. Live Oak II and Navitas anticipate that subsequent events and developments will cause Live Oak II's and Navitas' assessments to change. However, while Live Oak II and Navitas may elect to update these forward-looking statements at some point in the future, Live Oak II and Navitas specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Live Oak II's and Navitas' assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Important Information and Where to Find It

In connection with the proposed transaction, Live Oak II plans to file a registration statement on Form S-4 (the "Registration Statement") with the SEC, which will include a proxy statement/prospectus of Live Oak II. Live Oak II also plans to file other documents and relevant materials with the SEC regarding the proposed transaction. After the Registration Statement has been cleared by the SEC, a definitive proxy statement/prospectus will be mailed to the stockholders of Live Oak II. SECURITYHOLDERS OF LIVE OAK II AND NAVITAS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS (INCLUDING ALL AMENDMENTS AND SUPPLEMENTS THERETO) AND OTHER DOCUMENTS AND RELEVANT MATERIALS RELATING TO THE PROPOSED TRANSACTION THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BEFORE MAKING ANY VOTING DECISION WITH RESPECT TO THE PROPOSED TRANSACTION BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES TO THE PROPOSED TRANSACTION. Stockholders will be able to obtain free copies of the proxy statement/prospectus and other documents containing important information about Live Oak II and Navitas once such documents are filed with the SEC through the website maintained by the SEC at <http://www.sec.gov>.



Participants in the Solicitation

Live Oak II and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Live Oak II in connection with the proposed transaction. Navitas and its officers and directors may also be deemed participants in such solicitation. Securityholders may obtain more detailed information regarding the names, affiliations and interests of certain of Live Oak II's executive officers and directors in the solicitation by reading Live Oak II's Annual Report on Form 10-K filed with the SEC on March 25, 2021 and the proxy statement/prospectus and other relevant materials filed with the SEC in connection with the proposed transaction when they become available. Information concerning the interests of Live Oak II's participants in the solicitation, which may, in some cases, be different than those of Live Oak II's stockholders generally, will be set forth in the proxy statement/prospectus relating to the proposed transaction when it becomes available.

Contact Information

For Navitas

Media

Graham Robertson, CMO Grand Bridges
Graham@GrandBridges.com

Investors

Stephen Oliver, VP Corporate Marketing & Investor Relations
ir@navitassemi.com

For Live Oak II

Adam J. Fishman, Managing Partner
afishman@liveoakmp.com

Navitas Semiconductor, GaNFast and the Navitas logo are trademarks or registered trademarks of Navitas Semiconductor, Ltd. All other brands, product names and marks are or may be trademarks or registered trademarks used to identify products or services of their respective owners.

###

Navitas Semiconductor and Live Oak II Investor Call

C O R P O R A T E P A R T I C I P A N T S

Richard Hendrix, *Chief Executive Officer, Live Oak II*

Gene Sheridan, *Chief Executive Officer, Navitas Semiconductor*

Todd Glickman, *Head of Finance, Navitas*

Mark Roberts - *Blueshirt IR for Navitas*

Good morning ladies and gentlemen. Thank you for standing by and welcome to the Navitas Semiconductor and Live Oak II conference call. We appreciate everyone joining us today. The information discussed today is qualified in its entirety by the form 8K that has been filed today by Live Oak II and may be accessed on the SEC's website including the exhibits. There is an investor presentation that's been filed by Live Oak II with the SEC and that will be helpful to reference in conjunction with today's discussion. Please review the disclaimers included therein and refer to that as the guide for today's call. For everyone on the phone, Live Oak and Navitas will not be fielding any questions on today's call. Also, statements made during this call that are not statements of historical facts, or otherwise constitute forward looking statements are subject to risks, uncertainties, and other factors that could cause our actual results to differ from historical results and/or from our forecast. For more information, please refer the risks, uncertainties, and other factors discussed in Live Oak's SEC filings. All cautionary statements that we make during this call, apply to any forward looking statements we make whenever they appear. You should carefully consider the risks, uncertainties, and other factors discussed in Live Oaks SEC filings Do not place undue reliance on forward looking statements, which we assume no responsibility for updating. With that let me turn it over to Rick Hendrix from Live Oak II

Richard Hendrix - *CEO, Live Oak II*

Thank you, and thank you all for joining us this morning. We are very excited and proud to be here to announce the merger between Live Oak Acquisition II and Navitas. Navitas is a next generation power semiconductor fabless manufacturer focused on gallium nitride integrated circuit chips. The transaction itself implies just over a \$1 billion enterprise value at closing. Live Oak II has \$253 million cash in trust, and we announced last night a \$145 million PIPE offering that was upsized with cutbacks to institutional investors. 100% of Navitas shareholders are rolling into the transaction, they'll own just under 70% of the combined company, and there's a 10 million share earn out that goes along with the transaction. That vest in three tranches at \$12.50, \$17, and \$20 a share. In addition, the Live Oak sponsor group is deferring 20% of its founder shares, which will vest on the same terms as the earnout. And more importantly, management and the Live Oak founder group are agreeing to an extended lock up with lock ups running out for as long as three years on shares owned by each of those groups.

On the next slide, you can see a little bit of the history of Live Oak as a SPAC sponsor. In our first SPAC, we merged with a company that we believe has a number of similarities to Navitas in terms of tremendous management team, a game changing technology, and a business and business model through their inflection point in terms of technology, market adoption, ability to deliver product at scale, and are really into the rapid growth phase of their lifecycle. In terms of process, we followed a very similar process here in that we hired McKinsey to help us look at the end markets, the individual companies that make up those end markets and their likely adoption rate for GaN into their power electronic solutions. We hired KPMG's semiconductor group to work with us around the technology itself. KPMG augmented their internal team with experts from the GaN industry to help us really look at the differentiation between GaN IC and discrete GaN, which Gene is going to talk to you about in much more detail. At the end of the day, we feel like there's been a tremendous amount of diligence done here. I think Gene would probably second but there's been a tremendous amount of diligence done here. And, we have felt better about Navitas in its opportunity going forward every single step of the way.

So quickly on investment highlights and I'm going to turn this over to Gene. GaN IC is the next generation for power semiconductors. Silicon has been stretched about as far as it can go in terms of performance and GaN chips offer a smaller, lighter, faster and much more efficient solution for power applications. The GaN IC chip that Navitas provides is meaningfully differentiated from discrete GaN Navitas is the market leader here having shipped over 18 million units with zero field failures, and over 120 patents protecting what is a very proprietary position around GaN IC. The market itself is over \$13 billion market opportunity. There are five end markets that the company is focused on. Mobile for consumer, so think mobile charges for phones, laptops and iPad. Consumer, which is sort of stationary consumer — desktop, flat panel TVs. There's an enterprise end market, which is largely data centers, including crypto focused data centers. Renewables, which is today really solar, and micro inverters in particular. And then the EV applications for onboard chargers, DC-to-DC converters and traction control motors. There's a sustainability element here that, in truth, the Live Oak team may have undervalued early in our work with Navitas. When we made customer calls to Europe, in particular, it was very clear on every single one of those calls, customers talked about the fact that they are moving toward GaN to help with their carbon commitments and the initiatives of their governments to reduce carbon usage.

A lot of times when you see a technology begin to emerge and a company show up with a lead like Navitas, particularly around a technology that's been talked about for a long time, there's a question about "Why this team?" "Why now?". We think it's clear that the answer to that question is that there's been over 300 years invested in bringing this GaN IC solution to the market by the management team not just at Navitas but at other locations previously. And this is really a career's culmination for many of the senior members of the Navitas team. And then finally, this all adds up to very strong visibility on revenue over the next two years, with committed manufacturing capacity in place, and a very large pipeline of opportunities in some of these developing markets, like EV and solar, that provide a company with a very diversified revenue picture as we look forward. With that, I'm proud to introduce Gene and turn the presentation over to him.

Gene Sheridan - CEO, Navitas

Thank you very much, Rick. And it's really my pleasure to speak to all of you today and tell you more about Navitas and the opportunity we have in front of us. I've spent most of my career in silicon and in power electronics, trying to get more out of silicon over the last three or four decades, with little room for cost performance improvement. Gallium combines with Nitrogen to form an incredibly powerful bond 10x stronger electric fields and 2x greater electron mobility. This speed and efficiency translates into big benefits for power electronics that use Gallium Nitride up to three times smaller, lighter weight, higher density, faster charging, up to 40% energy savings and ultimately, lower system cost. These are significant gains that can really revolutionize the world of power electronics going forward. On page seven, the market is everywhere. The whole world of modern electronics really needs these types of power supplies to convert grid power to low voltage DC power to power all forms of modern electronics. We've chosen five segments we think are the most promising segments and we've taken them in a thoughtful go to market order that we'll describe later including how we're doing in developing and capturing customers and driving adoption from Silicon to GaN.

First on page eight, let me tell you more about the Gallium Nitride power IC technology from Navitas. In the upper left hand corner, there's a basic principles of power supplies, there's two real key drivers. Efficiency, or, put in other ways, the energy savings. And our goal would be to maximize that efficiency as close to 100% as possible, but we have to balance that also with speed or the switching frequency. The faster we can switch a power supply, the more we can deliver faster power, more power and smaller size, lighter weight and lower cost. Ultimately, we'd like to maximize both of these key metrics. Unfortunately, silicon, while achieving modest efficiencies and most applications in the range of 85 to 90%, its Achilles heel has been speed limited to under 100 kilohertz for the last three or four decades, forcing power supplies to be large, bulky, expensive and heavy. Gallium Nitride has the potential to change all of that, dramatically improving efficiency or energy savings, but at the same time switching incredibly fast to translate that to bigger power, faster charging, smaller size, lighter weight and lower cost. Unfortunately a GaN transistor, which is at the heart of these power supplies, requires significant external components around it, as shown in the lower left hand corner. Dozens of silicon components are needed to drive control and protect that GaN transistor. This is really limited the adoption of GaN over the last decade. Navitas has solved this problem with our GaN power IC. We are the first to invent how to integrate all of these silicon components – drive, control, protection — along with the GaN transistor all into a single GaN chip translating to not only big benefits compared to silicon, but also big benefits compared to GaN discrete up to 3x times smaller footprint, fewer components, 20% energy savings, and lower cost. In addition, a discrete GaN is an unprotected GaN. Even by surrounding that discrete GaN with protection circuits and silicon around it, there is a risk of excess voltage which can lead to degraded reliability or even catastrophic failure. From our lab testing, Navitas estimates a GaN Power IC has about 100x improved reliability compared to a GaN Discrete.

On page nine, let me explain a little further about the basic elements in a power supply. In the column labeled "Passive and Mechanical Components", these energy storage components called passive components often represent 50 to 70% of the power supply, size, weight and cost. With traditional silicon, as shown in the lower part of the page, the power transistor and the drive and protection circuits are simple, but unfortunately, they're slow—typically 100 kilohertz or less. That speed translates into larger passive or energy storage components that add to the size, add to the weight, and add to the cost of the power supply. But also, the mediocre efficiency in the range of 85 to 90% means that 10 to 15% of the energy is wasted in the form of heat. That heat has to be managed with heat sinks. As

shown in the Passive and Mechanical Components column, discrete GaN makes good progress, faster switching to reduce the size of the passive components, incremental improvement on energy efficiency, saving energy, reducing the cost of energy and shrinking the size of thermal management components like those heat sinks. But unfortunately, the significant additional silicon components needed to drive control and protect that power transistor really undermine the full potential of GaN, for its maximum speed and efficiency, until the GaN Power IC was invented by Navitas. With a single GaN Power IC integrating drive, control, protection with the power transistor, we unlocked that full potential. Multi megahertz switching translates into tiny eliminated or miniaturized passive components and ultimate high energy efficiency means less energy wasted, less heat created, and reduced thermal management or heat sink components. All of this translating into the ultimate in terms of size and weight density along with maximum power, faster charging, and lower cost.

On page 10, we give another view of how our customers would often look at the components. Traditionally, they have used a silicon discrete transistors. As I have shown on the prior page, it is very simple, the cost is attractive, but unfortunately, the potential for increased speed, efficiency, reduced size or built in protection has traditionally not been possible. Discrete GaN moves this forward in a positive direction by opening up the potential for higher speed, higher performance, improved size. But unfortunately, it introduces all new complexity and costs related to drive, control and protection. GaN IC solves all of these problems simultaneously. The ultimate and simple low cost implementation, but also the highest in speed, efficiency, power density, and even built-in protection that will ultimately translate into the ultimate in reliability performance.

On page 11, we describe some of the reactions we received when we first introduced our GaN Power IC over two years ago, and the reception was extraordinary. Top CTOs, technical leaders, CEOs and industry experts unanimously recognized this significant invention of solving this significant system or application layer problem with our GaN Power IC. Comments like “The invention of GaN Power IC represents a major industry breakthrough.” “Integrated drive is a key to capture the entire GaN advantage.” “Integrated high speed drivers have tremendous potential.” The feedback continues with every new customer we engage, that they instantly recognize the significant innovation and improvement that we made in unlocking that full potential, of GaN Power IC

On page 12, we explained this has not been an easy accomplishment over the past seven years. In addition to inventing the world’s first GaN Power IC, we also had to solve fundamental manufacturing and reliability problems. This Gallium Nitride is actually a Gallium Nitride combination sitting on a silicon substrate. The stack up of those three dissimilar materials does represent some challenges in the material mismatch and the resulting defect densities. These defects can translate into poor manufacturing, low yields, high costs, and poor reliability. Navitas has spent a significant amount of the last seven years to solve these problems through our design invention, and the results speak for themselves. Over the last year we achieved stable, predictable, consistent high yields well over 90%. This is typically what you achieve in mature silicon based power chips. But in addition, and maybe even more important, the reliability is outstanding. We fully qualified these GaN ICs to high industrial levels, with over a billion device hours tested in our labs, and over 18 million units shipped without a single GaN related field failure. All of this when combined with the high integration level that we have achieved, we believe translates into a strong cost leadership position in the market.

On page 13, we compare the GaN cost per watt compared to a silicon based power supply. We've made significant progress over the last five or seven years in dramatically closing the gap. And that premium of GaN compared to silicon. In fact, here sitting in 2021, the gap is now very small with these GaN based power systems, typically costing maybe only 10 or 20% more than their silicon counterpart while delivering significant benefits, as we discussed, in energy savings, power, density, weight and form factor improvements. But we're right on the doorstep of a significant cost inflection point. In the next 24 months, we are very confident based on our roadmap and committed cost reductions that we will cross that cost parity point with silicon and actually achieve GaN based power systems that are lower cost than their silicon counterparts. We can do that for a variety of reasons that are fundamental and specific to Navitas. Number one, as the early mover, the early market leader, we have the outstanding high yields, and the highest volume in the market with over 18 million units shipped. This translates into lower supplier costs from our manufacturing partners. But in addition, we're introducing a new generation of GaN every 9-to-12 months. Each generation is typically improving the cost performance by 20 to 30%. But with each generation, we're also increasing the level of GaN integration, as well as the operating or switching speed of that device, which then translates into lower cost components for the passive components, as I explained earlier.

On page 14, we want to speak about our intellectual property position. When we started the company, and invented the first GaN Power ICs, we found little to no patents regarding anything beyond discrete GaN. So as we invented all of these new devices, all of these new circuits, we patented virtually every one along the way translating into over 120 patents that are issued or pending. Now many might think "semiconductors are always integrating, what is the unique challenge here?" and that is true in the world of silicon. Everything that we take for granted in the world of silicon today—basic resistors, capacitors, diodes, transistors—and how to combine those devices into basic circuit blocks like logic gates, linear regulators, comparators, and sensors—none of these exist in the world of GaN. In fact, they had to be reinvented, re-optimized, re-characterized, modeled, simulated. All of this took many, many years at Navitas to refine the models, build them up in what we call a PDK, a Process Design Kit, which is ultimately our biggest trade secret. Our biggest IP is actually not a patent, but a trade secret what we call the PDK, which is really the "How-To" Guide for designers on how to create these new devices, these new circuits all in GaN. And all of these GaN Power IC inventions and intellectual property translate across all of our target markets from mobile, consumer, EV, enterprise, and renewables.

On page 15, let's turn back to the five markets that I described earlier. These five markets are really selected and driven by two major long term secular trends that will last for multiple coming decades. The first three – mobile, consumer, and enterprise are really all about connectivity. And with connectivity comes data growth, explosive data growth. And explosive data growth translates to explosive power growth. It's that power problem, and the resulting energy consumption that GaN can solve in a very powerful way. But the second long term secular need is really around climate change. And that involves electrifying the end application — like electric transportation, electric vehicles — but this is really converting gas and oil combustion based applications to electrical ones that can be clean energy, and there's no cleaner energy than GaN based electrical energy. But also renewable energy sources like solar, where GaN can provide significant improvements to both the cost structure and the energy savings and energy produced from those renewable applications.

On page 16, let's look at the market size. Last year, we estimate the total power semiconductor market dominated by silicon for these target markets I've described is around \$9 billion. And GaN in its infancy, was just starting out led by Navitas with about \$20 million total sales last year by our estimate, and Navitas was \$12 million of that. We estimate, as do third parties, that the GaN market will grow doubling every year over the next five years to over \$2 billion. And you can see the breakout across these five different segments as shown in 2026. While that growth is extraordinary, and a huge opportunity for Navitas as the clear early market and technology leader, the upside is significant—that \$2.1 billion still representing only 16% of the total power semiconductor market in 2026 at \$13.1 billion.

On page 17, let's take another look at how we can characterize this market. The X axis is voltage of the power devices and the Y axis is the power level of these applications. Today, all of these markets are dominated by silicon power devices. In the future, while silicon will continue to be used in very low voltage and low power applications. And at very high voltage and high power, there's an alternative to GaN called Silicon Carbide, which offers unique thermal conductivity benefits, which can be especially useful in extremely high temperature, high power applications like wind turbines, or utility power. For everything in between—this \$13 billion market opportunity—we believe GaN will be the answer over time.

On page 18 let's talk about our first chosen market. When we brought our GaN Power ICs to production over two years ago, we elected to focus on mobile chargers. We believe this is the perfect market that's moving fast, high volume and could quickly demonstrate to the world that our GaN Power ICs were ready for primetime and could solve real problems at attractive price points. The trend to mobile is clear — bigger screens, bigger batteries, bigger processors, bigger data. All of this is exciting, but it leads to a big power problem. Traditional silicon chargers can take up to three or four hours to fully charge your phone, your tablet or your laptop. GaN changes all of that with up to 3x more power, up to 3x faster charging, but also half the size and weight for these wall chargers. It's an exciting opportunity with over 2.5 billion wall chargers shipped every year, and approximately \$1 of GaN content for charger, this multi-billion dollar market opportunity is immense for Navitas. Even multiple silicon chargers can be combined together in one small multi-port powerful charger to charge all your devices fast simultaneously.

On page 19, when we first brought this technology to market, the aftermarket players who are smaller and could move fast adopted it extremely quickly. And in 2019 we saw dozens of aftermarket customers adopting our products. Companies like Anker, Belkin, AUKEY, RAVPower, and many others. Last year, observing all the aftermarket success, we saw that tier one mobile players themselves moved quickly to adopt our GaN technology, and we're proud of a number of major public announcements made in the last 12 months. These include Lenovo, Dell, LG, Xiaomi, Asus, Oppo, and others. In total, over 75 GaN chargers are in mass production today. But even more exciting we have over 150 in customer development today that will launch later this year and early next year. In total, over 90% of the top mobile players across phone, tablet and laptop are designing with Navitas GaN for their future fast chargers. And as mentioned before, we've already shipped over 18 million units into the field with zero GaN failures.

This is the mobile market. We're off to a great start and it will ramp significantly, and represents hundreds of millions dollars of opportunity for Navitas. But we also look at the broader consumer market. Here we're referring to consumer electronics that are not mobile, you're not carrying the device, there's not batteries inside, but they are internet connected. And with that explosive data growth comes explosive power growth, and we can deliver that high power in much smaller form factors compared to silicon. This is very important in a number of consumer applications like ultra thin TVs, high powered gaming systems, desktop all in one PCs, or the various smart home internet connected devices. We already have two major programs that will launch later this year. One is a tier one LED TV that will have GaN integrated inside the back panel of the TV. Another is a tier one desktop all-in-one PC that will launch with GaN power supplies integrated inside that all-in-one PC. Together, those two programs alone represent 10s of millions of units for GaN shipments for Navitas. Next year in aggregate just these four sectors are 600 million systems shipping each year, and typically use about \$3 of GaN content, so this represents another \$2 billion opportunity for Navitas.

On page 21. Let's look to new markets where we'll be expanding in the future. The first within enterprise is data centers. Data centers is famously a big power problem. Nearly 50% of the total cost of ownership of a data center is related to power—cost of power supplies, cost of cooling the data center, cost of the electricity. By our estimates, a silicon-based data center today is about 75% efficient. This means 25% of the energy going into the data center is wasted as heat and never used for data processing. By our estimates, a GaN-based data center can be improved by about 10% or about 84% efficiency. This is a dramatic benefit in the cost of electricity as well as reducing the cost of cooling. By our estimates when all data centers move to GaN, they will save about \$1.9 billion in electricity. But in addition, we significantly reduce the footprint required, which means less of the data center footprint is needed for power processing and more can be applied to data processing. Together, this market represents about \$1 billion opportunity for GaN ICs. And there's a similar market need in the cryptocurrency mining space, which is also famously demanding an incredible amount of energy and the cost of electricity is a big problem. The same GaN IC's we're developing this year to address the data center will also apply to cryptocurrency mining, representing a very nice additional market upside to this billion dollar data center market.

On page 22, the second new market expansion area for us is in solar. If you look at solar, it's really all driven by dollars per watt. What is the hardware cost in dollars that I need to spend upfront to install solar? And what's the free energy or free watts that I will get over time to pay back that investment? GaN is the perfect solution. As we reduce the hardware costs of the power supply, which is called an inverter in the case of solar implementations, we reduce that cost upfront, particularly in 2023 and beyond where the GaN based power systems are lower cost than the silicon-based power systems, but we also significantly improve the energy savings over time. We estimate this translates into about a 10% improvement to the solar payback. We have already engaged our first lead major customer who is committed to move from Silicon to GaN in their next generation solar inverters and energy storage products starting in 2023 when they go to production. Over the coming seven years from that point, the estimated GaN potential for Navitas is about \$500 million. That is just the first program. In total, we estimate the GaN IC opportunity to be over \$1 billion per year.

On page 23, let's turn to the third and final market expansion area and likely the largest – Electric Vehicles. There are three different major applications with an electric vehicle that could use GaN power electronics. First, the on-board charger to charge the high voltage battery. Second, the DC-to-DC converter to convert the power from the high voltage battery to all the other electronics in the car, and third, the traction drive or motor control where GaN can drive that electric motor. If you look at the challenges and the key factors to drive adoption of EV, they really revolve around three or four key themes. One is faster charging. Another, extended range. A third, lowering the cost compared to traditional combustion engine cars. GaN can help in all three areas. In fact, our first opportunity listed here is a \$400 million opportunity with one of the leading EV suppliers in Europe that plans to adopt GaN IC for their next generation on-board chargers. They target to triple the power from six or seven kilowatts, to 20 kilowatts for that on-board charger. Using GaN to deliver that increased power while still being careful to limit the size and especially the weight which could influence the range. This is an over \$400 million revenue opportunity for Navitas over the period of 2025 to 2030. But in addition to the faster charging time, if you apply GaN to all three of the applications we described in power electronics, we can significantly improve the energy savings or the power dissipation, and this ultimately translates into a lower battery cost for the same driving range or a longer driving range for the same battery cost. If you look at the GaN potential assuming 50 million EV cars projected to ship by 2030, conservatively, there's over \$50 of GaN IC content potential in each EV, representing minimally a \$2.5 billion per year GaN IC opportunity. And this does not include other forms of electric transportation like e-bikes, scooters, motorbikes, and beyond.

On page 24, while we're excited about the financial opportunity to convert silicon to GaN across these multiple billion dollar market opportunities, we're equally excited about the impact Navitas and GaN can have on climate change. Today, the world emits over 30 Gt of CO2 every year. To achieve the global goal of net zero by 2050, we have to take that down to effectively zero. By most accounts, we have a long way to go. IRENA estimates 26 Gt is the remaining gap. Our estimate is that GaN could impact up to 10% of that challenge or about 2.6 Gt. This is a huge impact that we can have and one that we will be aggressively pursuing. Not only as a Navitas net zero initiative, but on page 25, we're excited about the impact we can have in coordinating with the public sector, and our existing customers. Customers like Amazon, Apple, Dell, Google and others that we expect to work with over time. In addition to next generation, clean energy companies and EV companies. All of these can benefit through faster adoption of GaN to save energy and cut CO2 emissions.

On page 26, I want to share a little bit about the founding of the company, which I think is quite unique. Three of our key founders — myself, Dan Kinzer, our CTO/COO, and Jason Zhang, our head of Applications Engineering & Technical Marketing, started the company. But we actually have much more history than that. And for more than two decades, we've worked together creating exciting technologies and exciting businesses in the world of power electronics and power semiconductors. In fact, in aggregate over the span of our careers working together, we've developed over 20 generations of power semiconductors, over \$4 billion of revenue created, and over 200 patents issued. This includes some of the industry achievements that today are still recognized as some of the biggest breakthroughs in our industry over the last 30 or 40 years. We've combined this great founding team with world class leaders across engineering, sales, marketing, design, quality and finance to build a truly remarkable team and one that I'm super proud to work with - working with some of the best people I've ever had the opportunity to work with in my career.

On page 27, we combine that great management team with a great board before the de-SPAC process—Myself and Dan, but also three key investors, David Moxam, who's a clean energy investor himself, and our founding investor. Brian Long and Atlantic Bridge, one of the top semiconductor investors in our industry. Dipender Saluja and Capricorn, also a big focused investment platform on sustainability. And finally Lip-Bu Tan, who is really a prolific and famous individual, who is the chairman of Walden, one of the top high tech investment firms in the world, and also the CEO of Cadence, who provides software to virtually all semiconductor companies around the world. He's an excellent addition as an advisor, and also well connected, well respected, and a personal investor in our company.

On page 28, just a short summary of our history. As I explained earlier, we spent the first few years not only creating the company, creating the team, inventing the technology, building our partnership with TSMC (who is our manufacturing partner), filing dozens and dozens of patents, but also solving those manufacturing and reliability problems that I described such that by 2018 and 2019 when we launched the product, we could ramp very fast. First with the aftermarket customers in late 2018 and 2019. Then we moved quickly to the top mobile tier one players in late 2019 and 2020. In aggregate now, as we said, shipping over 18 million units and we see that mobile business, of course, exploding going into the future but with our expansion and the new capital we'll be layering in a new market and really looking at mainstream GaN adoption in a new market each year. The consumer market kicking in later this year in 2021, data center starting in late 2022, solar implementation starting in 2023, and EV starting in late 2024, all combining together to create really extraordinary growth potential for our company.

For use of proceeds on page 29, we focus this in three key areas. Of course, market expansion—not only fueling our growth, where we are already rapidly ramping in mobile and consumer, but also investing in electric vehicle, solar and enterprise -our three expansion markets. But also accelerating our technology innovation. We're moving at an incredible pace with a new generation every 9 to 12 months, as I explained earlier, and we're looking to accelerate that across all of our segments, not only at the chip level, at the packaging level, and even system innovations. And third, we see significant strategic complimentary acquisition opportunities that fit our vision and our mission to become that next generation power semiconductor company across all of the target markets that I've described.

On page 30, this is our revenue plan for the next five years. Of course, the core revenue is in mobile in 2021, representing nearly all of our \$27 million. That mobile business is ramping very fast in 2022 and beyond, headed to hundreds of millions of dollars in the outer years. But next year, we see the consumer business adding appreciably to that \$69 million target. And then by 2023, we see enterprise and solar kicking in and growing quickly into 2024. And in 2025, we have the electric vehicle then ramping quite quickly towards the \$640 million nicely diversified multi-market business that we project. We also want to point out in this very constrained semiconductor market, we have been very aggressive on manufacturing capacity with all of our key suppliers, and we're pleased to report that we have committed capacity, installed capacity, that is well in excess of these forecasts, both this year at \$27 million, but also in the coming years at \$69 million and \$182 million in 2023, representing a lot of upside flexibility for us and our customers to grow even faster.

On page 31, let's take a look at the short-term visibility. Of course, as mentioned earlier, we have some top tier one mobile players, including Amazon, Dell, Lenovo, LG, Oppo and Xiaomi. All ramping quickly while we add many others. In total for our revenue pipeline, we have over \$100 million of awarded business. By awarded business we're referring to production programs using our GaN or programs that are committed to go to production using Navitas GaN. That \$100 million gives us great visibility and confidence for our \$27 million this year and our \$69 million projection for next year. But in addition, we have another \$580 million of qualified opportunities. These are production programs with a high level of interest to move to GaN, but haven't committed yet. Those qualified opportunities can create significant opportunities as early as this year above our \$27 million forecast, but also give us great visibility for 2022 and beyond, particularly as the additional market segments kick in and start to contribute appreciably to our revenue plan in 2023, 2024, and 2025. And with that, I want to turn it over to our head of finance, Todd Glickman to tell you more about our business model and financial plans.

Todd Glickman – Head of Finance, Navitas

Thanks, Gene. On slide 32, you will see, in combination with revenue growth, we are also accelerating our gross margins. While we ended fiscal year 2020 at 33%. We have transitioned to gen two products, which is driving margins to 46% in 2021. We are already tracking to 44% gross margins in Q1 and have high confidence in achieving 46% margins for fiscal year 2021. However, 2021 is only the first step in our gross margin ramp. From 21 to 26, we will drive margin expansion through four focus areas—development of future generations and product, drive additional integration into our GaN ICs, work to optimize our supply chain, and lastly, as volumes increase, we will guide our cost of materials downwards slightly offset by an ASP reduction to customers. As you can see in the upper right hand corner, we currently have a negative EBITDA today. However, we expect to cross into positive territories in 2023 and reach a healthy level of 25% margins by 2026 with a large portion of our operating expenses related to research and development. All this can be done with minimal capital expenditures. Our fabless model allows us to run the business today with almost zero CapEx. All our CapEx growth in the future will be related to supply chain optimization, allowing us to maintain our identity as a fabless semiconductor company. With that, I will turn it back over to Rick to discuss the transaction.

Richard Hendrix - CEO, Live Oak II

Thanks, Todd. Slide 33 gives a full update on the overall transaction summary. We talked about much of this at the beginning of the discussion, but the implied enterprise value post transaction is just over \$1 billion, which equates to about 5.7x 2023 revenue. We think that compares favorably to the appropriate comps here for Navitas which we'll talk about in just a moment. In terms of the ownership of the business on a go-forward basis, 100% of the Navitas shareholders are rolling into the transaction, including Atlantic Bridge, Capricorn and Malibu IQ. And they will own just over 70% of the combined business. As a reminder, the management team and the founder group at Live Oak have agreed to lock ups that extend out through three years in three separate tranches. On page 34, you can see the selected comps that we looked at for Navitas. We've grouped them into really three broad categories, power semiconductors, and then broken that down into higher growth players and more mature, more diversified participants in power semiconductor end markets, recent semiconductor IPOs and recent de-SPACs. And within the de-SPACs, broke it down within semiconductors and LiDAR players.

If you go to page 35, what you'll see is that Navitas has a 100% compounded annual growth rate from 2020 to 2025. Much higher growth than even the high growth power semiconductor players, with really the only place you can find higher growth being within LiDAR where there really is no revenue to speak of at this point. We think Navitas is where the growth is in semiconductors and power semiconductors, in particular, on a go-forward basis. And yet on a multiple basis, Navitas is priced at a discount to really all of these peer groups.

You can see on page 36, that the 5.7x 2023 is a meaningful discount to the recent semiconductor IPOs, which averaged 7.3x, the high growth power semiconductor players, which averaged 13.4x, and the more mature diversified semiconductor players that are a little bit slower growth at 9.0x. In addition, if you look to the comparisons to the recent de-SPACs, at 2.3x 25 for Navitas. That's a meaningful discount to both the semiconductor players and the LiDAR players that we use it for comparable purposes. And then finally, if you look at the multiples for the power semiconductor players for 2022, they run from 9x to 13x, if we take the midpoint of that and apply it to the 2022 revenue for Navitas, you can see that while we sit at just over a \$1 billion enterprise value today, we would have 60% upside, even using a 20% discount rate to come back from 2023 to 2022 and 95%, or about a 90% discount rate to the average of those against 2023. In total, we believe this is a very attractive entry point for investors who participated in the PIPE and who may look at this opportunity in the market going forward. And, again, we feel like Navitas is really where the growth is in power semiconductors on a go forward basis. And ultimately, we look forward to talking to many of you in the coming days as we discuss this further in one-on-one and group meetings. And I want to thank everybody for joining us for this presentation this morning.

Investor Presentation Electrify Our World™


Navitas
Energy • Efficiency • Sustainability



Disclaimer (Cont'd)

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 promulgated under the Securities Act of 1933, as amended. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, any proxy statement/prospectus to be filed by LOKB with the SEC. Some of the financial information and data contained in this Presentation, such as EBITDA, have not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). LOKB and Navitas believe that these non-GAAP financial measures provide useful information to management and investors regarding certain financial and business trends relating to Navitas' financial condition and results of operations. LOKB and Navitas believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating projected operating results and trends in and in comparing Navitas' financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. Management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal reasons of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in Navitas' financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expenses and income are excluded or included in determining these non-GAAP financial measures.

INDUSTRY AND MARKET DATA

This Presentation relies on and refers to information and statistics regarding the sectors in which Navitas competes and other industry data. This information and statistics were obtained from third party sources, including reports by market research firms. Although LOKB and Navitas believe these sources to be reliable, they have not independently verified the information and do not guarantee its accuracy and completeness. This information has been supplemented in certain cases with information from discussions with Navitas' customers and internal estimates, taking into account publicly available information about other industry participants, and Navitas' management's best view as to information that is not publicly available. This Presentation contains preliminary information only, is subject to change at any time and, is not, and should not be assumed to be, complete or to constitute all the information necessary to adequately make an informed decision regarding your engagement with Navitas and LOKB.

TRADEMARKS AND TRADE NAMES

Navitas and LOKB own or have rights to various trademarks, service marks and trade names that they use in connection with the operation of their respective businesses. This Presentation also contains trademarks, service marks and trade names of third parties, which are the property of their respective owners. The use or display of third parties' trademarks, service marks, trade names or products in this Presentation is not intended to, and does not imply, a relationship with Navitas or LOKB, or an endorsement or sponsorship by or of Navitas or LOKB. Solely for convenience, the trademarks, service marks and trade names referred to in this Presentation may appear with the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that Navitas or LOKB will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks and trade names.

Transaction Summary



Navitas Management



Gene Sheridan
Co-Founder & CEO



Todd Glickman
Sr. Vice President, Finance

Transaction Highlights

Overview	<ul style="list-style-type: none"> Live Oak Acquisition Corp. II (NYSE: LOKB.U) is a publicly-listed special purpose acquisition company with \$253M cash held in trust that has entered into an agreement that contemplates a merger with Navitas Semiconductor ("Navitas"), the world's first Gallium Nitride ("GaN") power IC platform \$145M PIPE in connection with the merger
Valuation	<ul style="list-style-type: none"> Expected pro forma enterprise value of ~1,036M at closing Represents an attractive entry multiple relative to peer group metrics
Capital Structure	<ul style="list-style-type: none"> Pro forma for the transaction, assuming no redemptions from cash in trust and a \$145M PIPE offering, Navitas will have \$363M in cash on the balance sheet to accelerate and fund future growth initiatives ~67.9% Navitas (100% seller rollover); 18.1% Live Oak II Shareholders; 10.4% PIPE Investors; 3.6% Live Oak II Sponsor
Pro Forma Ownership	<ul style="list-style-type: none"> Navitas pre-closing shareholders and equity incentive award holders to receive 10 million earnout shares and Live Oak Sponsor Partners II, LLC ("LOKB Sponsor") will subject 20% of its common shares to vesting and potential forfeiture <ul style="list-style-type: none"> Shares vest in equal installments at \$12.50/share, \$17.00/share and \$20.00/share⁽¹⁾ Remaining 80% of LOKB Sponsor common shares and Navitas management's common shares are also subject to lock-up restrictions <ul style="list-style-type: none"> Equal amounts subject to one-, two- and three-year lock-ups, respectively⁽²⁾
<p>Navitas and Live Oak are combining to advance and accelerate the commercialization of Navitas' GaN-based power integrated circuits</p>	

Live Oak Acquisition Corp II



Rick Hendrix
Chief Executive Officer



John Ambolan
Chairman



Adam Fishman
Chief Operating Officer

(1) The LOKB Sponsor Earnout Shares shall become vested in equal installments at \$12.50/share, \$17.00/share and \$20.00/share (in each case, achieved when the combined company's share price crosses each threshold for 20 out of 30 trading days) after the first 150 days but earlier than 80 months following the Closing and otherwise be forfeited 80 months after Closing.

(2) Equal amounts of the Sponsor Non-Earnout Shares will be subject to one-, two- and three-year lock-ups, respectively, provided that if the reported closing price of the combined company's Class A common stock equals or exceeds \$12.00, \$17.00 or \$20.00 per share, respectively, (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after Closing, then such shares will only be subject to early release of the lock-up restrictions after six months, one or two years following Closing, respectively.

Live Oak Partnership Provides de-SPAC Advantages



Live Oak is the Preferred Merger Partner



- ✓ **Generate a stable and long-term oriented shareholder base**
 - Live Oak maintains a network of direct investor relationships with large institutional money managers, hedge funds, private equity and family offices
 - Live Oak II's IPO was specifically targeted to accounts who we believe have a strong interest in maintaining ownership post-business combination

- ✓ **Strategic advice and resources to assist with a successful entry into the public markets**
 - Live Oak management and board have held C-level and leadership positions within public companies, successful SPACs, and investment managers
 - Emphasis on maintaining a high level of credibility with investors as the Company builds its public market profile
 - Attract broader research coverage and maintain a high-profile presence at Wall Street and industry conferences
- ✓ **Attract capital to fund future growth needs**
 - Deep capital markets experience, including two former CEOs of firms that specialized in institutional capital raises for small- and mid-cap companies



Case Study: Successful de-SPAC through Commitment to Partnership



- ✓ **Twelve weeks of "de-SPAC" roadshow investor meetings**
 - Over 65 investor meetings
 - Live Oak CEO hosted or participated in every call
 - Live Oak continues to regularly engage with investors post-close
- ✓ **Live Oak's shareholder base remained stable during de-SPAC period**
 - LOAK ranked 49th in trading volume as a percentage of float of the last 89 closed deals since 2018⁽¹⁾
 - Long-only, fundamental account filed a new >10% position in LOAK shares pre-close
- ✓ **Retained ICR, a leading IR / PR firm to lead outreach efforts**
 - Engaged well before the public announcement to ensure a cohesive plan and launch readiness
- ✓ **Focused on engaging with sell-side analysts**
 - Over 25 different firms participated in an Analyst Day
 - Post-close NDR hosted by Morgan Stanley
 - Participated in 2 sell-side conferences post-close
- ✓ **Filed PIPE registration statement covering resale of PIPE shares within 30 days of closing and registration statement was effective 19 days after filing**



(1) S&P Capital IQ as of 4/26/2021. Reflects top 10 common stock returns since IPO among 89 closed SPAC business combinations since January 1, 2018 with a pro forma market value of >\$500mm.

Investment Highlights



1 Next-generation power semiconductor platform, with up to 3x smaller, 3x lighter, 3x faster charging and 40% energy savings⁽¹⁾

2 Differentiated GaN power integrated circuit (IC) platform, with over 18Mu in volume⁽²⁾, #1 market position, zero field failures⁽³⁾ and 120+ patents issued/pending

3 Positioned for market leadership in the \$13.1B+ GaN electrification opportunity⁽⁴⁾ in mobile, consumer, enterprise, renewables / solar and EV / eMobility

4 Opportunity to impact CO₂ emissions by 2.6 gigatons by 2050⁽⁵⁾

5 Proven leadership team with 300+ years of combined power semiconductor experience and track record of value creation⁽⁶⁾

6 Strong visibility on projected revenue over the next two years, with committed manufacturing capacity in excess of forecasts and \$680M of identified pipeline opportunities across five diversified end markets⁽⁷⁾



© Navitas Semiconductor 2021

(1) Based on Navitas measurements of GaN-based chargers compared to Si-based chargers with the same output power.

(2) Based on Navitas cumulative production shipments through March 2021.

(3) Based on no customer-reported consumer failures for production shipments through March 2021.

(4) Refer to page 15 for details.

(5) Refer to page 23 for details.

(6) Refer to page 25 for details.

(7) Based on cumulative value of awarded and qualified opportunities from 2017-2026. See page 31.

GaN Expected To Replace Silicon In Power Applications



20X
Faster
Switching

3X
Smaller &
Lighter

Up To
40%
Energy
Savings

Up To
3X
Higher
Power Density

3X
Faster
Charging

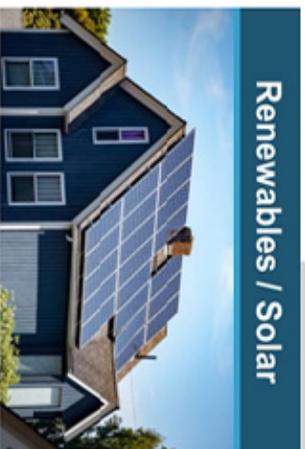
20%
Lower
System Cost

Navitas GaN Is Empowering Efficiency In Industries Where Power Is Key⁽¹⁾

© Navitas Semiconductor 2021

NOTE: Statistical data is based on Navitas estimate of GaN-based power systems compared to Si-based systems in the 2024-2025 timeframe. Based on Navitas measurements of select GaN-based mobile wall chargers compared to Si-based chargers with similar output power.
(1) Relative to silicon, GaN has 10x stronger electrical fields and 2x greater electron mobility, enabling high voltages in fast chips and fast switching with high energy savings.

Navitas GaN Applies To Diverse Industries

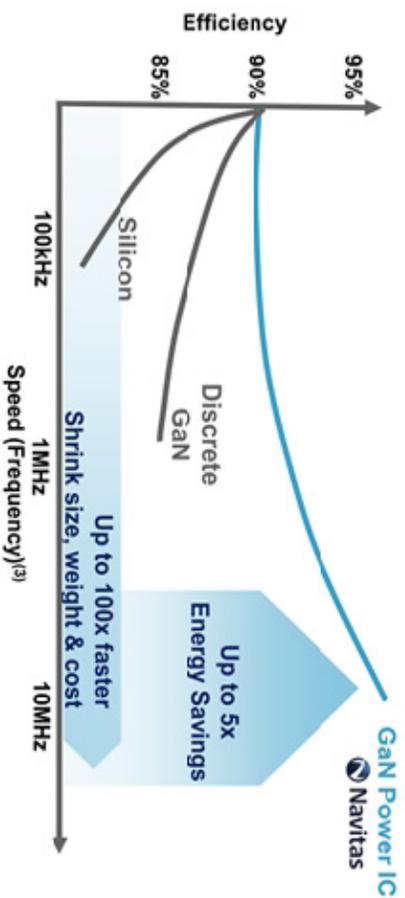


Navitas GaN Electrifies The World Today, For A Cleaner Tomorrow

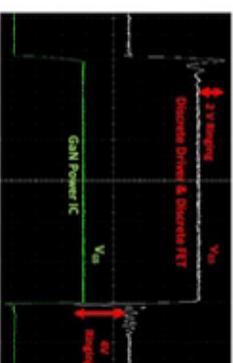
GaN ICs Deliver High Value & Reliability At Low Cost



GaN ICs Integrate Gate Drive, Control and Protection⁽¹⁾



Discrete GaN is Unprotected GaN⁽²⁾



Excessive voltage stress degrades reliability and risks failure

GaN Discrete



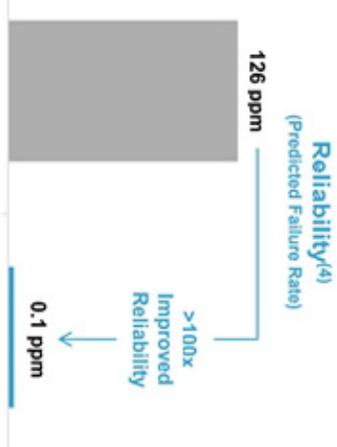
GaN IC



- 3x smaller footprint
- 20% energy savings
- 3x fewer components
- 20% lower component costs

GaN Discrete

GaN IC



© Navitas Semiconductor 2021

⁽¹⁾ Navitas estimate for typical 150W Power Adapter (PFC circuit).

⁽²⁾ Based on Navitas actual In-circuit measurements of Di and GaN under the same application conditions.

⁽³⁾ Navitas estimate based on typical silicon-based 65 kHz frequency compared with GaN switching frequency of 20kHz measured in Navitas labs.

⁽⁴⁾ Via failure distribution based on Navitas Internal characterization of Discrete GaN Transistors compared to GaN power ICs.

GaN Integration Is Key To Speed, Efficiency And Size

Navitas' proprietary integration unlocks GaN's potential

Solution	Drive, Control & Protection	Power	Speed (Switching Frequency)	Passive & Mechanical Components	Energy Efficiency	Size & Weight Density
Navitas GaN Power ICs	<p>Compact, integrated solution Combines drive, control, protection and power</p>		2MHz	Small / Light	92-95% (40% energy savings)	3x
Discrete GaN			500kHz	Medium Size / Weight	88-92% (20% energy savings)	2x
Silicon			100kHz	Large / Heavy	85-90%	1x

GaN ICS Set A New Standard In Power Semiconductors



	GaN IC	Silicon Discrete	GaN Discrete
Simplicity	✓ ✓	✓	✗
Cost⁽¹⁾	✓ ✓	✓	✗
Speed (Switching Frequency)	✓ ✓	✗	✓
Efficiency	✓ ✓	✗	✓
Size (Power, Weight, Density)	✓ ✓	✗	✓
Protection	✓ ✓	✗	✗
Reliability	✓ ✓	✗	✗

© Navitas Semiconductor 2021

⁽¹⁾ Based on estimates that GaN IC will potentially be lower cost than silicon discrete by 2023.

Significant Praise For Navitas GaN IC



“ Navitas is uniquely positioned vs. others who struggle with drive and control ”
Chief Power Architect, Dell

“ Navitas GaN power IC has a benefit with its simplicity ”
CTO, Mobile Charger Supplier

“ With an integrated driver, it is easy to use and highly reliable ”
Chief Scientist, Top 5 Mobile Phone OEM

“ Winning companies will win with GaN ”
CTO, EV Supplier

“ The invention of GaN power ICs represents a major industry breakthrough ”
Professor Fred Lee, CPES/NPT

“ With GaN devices the most difficult part is gate driving. Navitas has solved this issue perfectly – today we only use Navitas ”
CTO and Co-Founder of Leading ODM

“ By integrating... Navitas is paving the way for MHz high-voltage power systems ”
Sr VP, Leading Power Supply Supplier

“ Navitas stands out and brings key differentiation ”
Power Electronics Architect, Tier 1 Solar OEM

“ Integrated drive is a key to capture the entire GaN advantage ”
CTO, EV Supplier

“ Integrated, high-speed drivers have tremendous potential ”
Professor Dave Perrault, MIT

Navitas Has Overcome Key Hurdles To Commercialization Navitas

Significant Barriers to Entry		Proprietary GaN IC	
 <p>Manufacturability</p>	<p>Poor Manufacturing / Yields Material mismatch (GaN / Silicon)</p>	 <p>Founding Team with 30+ Years of GaN Experience</p>	<p>Stable >90% Yields⁽¹⁾</p>
 <p>Reliability</p>	<p>Poor Reliability Defect densities</p>		<p>Fully-Qualified, >1B Device Hours Tested, >18Mu Shipped⁽²⁾, Zero Field Failures⁽³⁾</p>
 <p>Complexity</p>	<p>Extra System Components Difficult to drive, control and protect GaN FET</p>		<p>Single Integrated IC Solution</p>
 <p>Cost</p>	<p>High Manufacturing Costs 2X-3X Si Limited GaN production capacity</p>		<p>Low GaN Manufacturing Costs Volume, Integration & Manufacturing Leadership</p>

© Navitas Semiconductor 2021

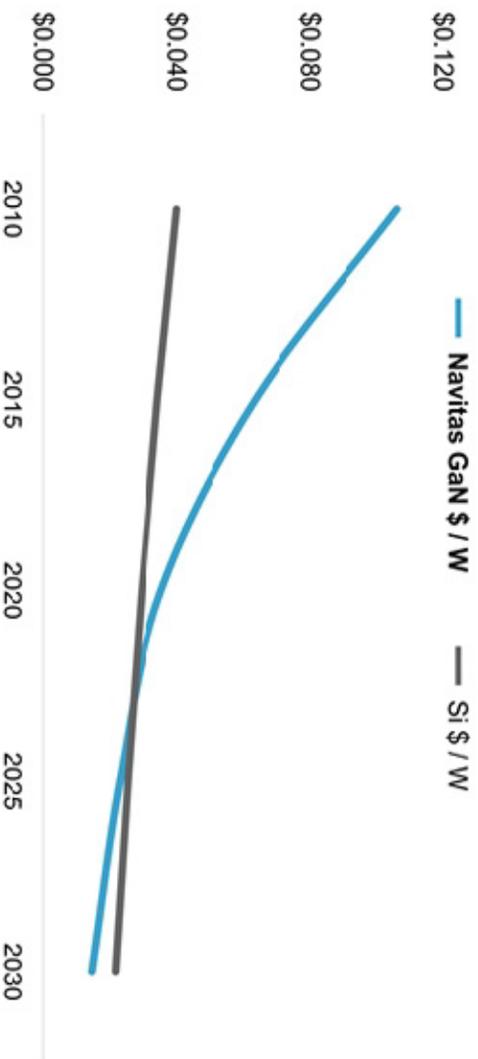
(1) Based on Navitas production data over prior 6 months for highest volume products based on wafer-level and final test yield results.
 (2) Based on cumulative production shipments through Q1 2021.
 (3) Based on no customer-reported consumer failures for production shipments through March 2021.

Navitas Has Enabled A Mass Market Inflection Point



Mobile served as a pioneer and other markets are expected to reap the benefits at lower cost points

Navitas GaN vs Silicon – \$ Dollar Per Watt⁽¹⁾



How Navitas Enables Lower Cost

Early Mover Advantage

High yields and low manufacturing cost⁽²⁾

New GaN Generations Every Year

Cost and performance improvements each generation

Increasing Levels of GaN Integration Every Year

Lower customer implementation costs

Faster GaN Performance Every Year

Smaller and lower cost external components every year

Navitas Is Positioned To Drive Mainstream Adoption

© Navitas Semiconductor 2021

(1) Navitas estimate comparing cost of GaN-based vs Si-based wall charger bill-of-materials cost (high-voltage power device, driver/controller, magnetics, PCB and case) for typical 65W mobile charger.

(2) Based on Navitas production release of 650V GaN power IC in Q3 '18.

Industry-Leading IP Position In GaN Power ICs



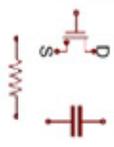
120+ Patents Issued / Pending

Applications across mobile, consumer, EV, enterprise and renewables

Mature and Comprehensive GaN Integrated Circuit Process Design Kit (PDK)

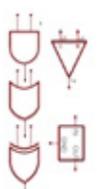
Device Development / Library

- 650 eMode power FET
- 12-40V eMode power FET
- 650V eMode power FET
- 12-40V eMode power FET
- 2-DEG & SiC resistors
- Gate capacitors
- MM / hybrid capacitors
- Over 20 devices developed



Circuit Development / Library

- Logic gates and latch
- Linear regulators
- Comparators
- Voltage sensors
- Charge pump
- Bootstrap circuits
- Level-shifters
- Protection circuits
- Over 200 circuits developed



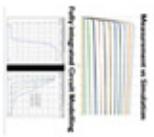
Characterization and Verification

- Dedicated and automated characterization stations (wafer level, package)
- Safe Operating Area (SOA)
- Layout Design Rule Checker (DRC)
- Layout Versus Schematic (LVS)
- Layout Parasitic Extraction and simulation tool (LPE)
- Over 1Mμ characterized



Models and Simulation

- Device and circuit models with <5% accuracy
- Ultra-fast system simulations (Simplis)
- Accurate and fast device, circuit and system models cut design time from weeks to days and reduce design cycles by 50-75%



Growth In The World's Need For Efficient Power

Data growth and climate change are driving a long-term secular need for GaN



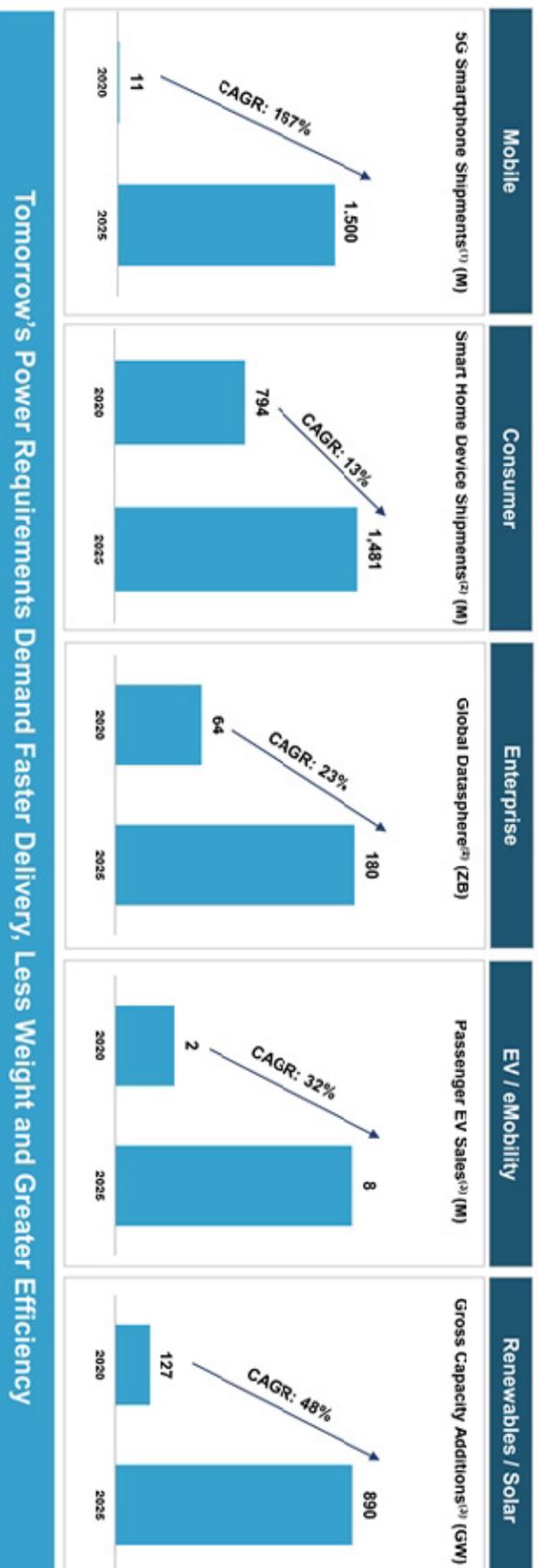
Connectivity



Electrification



Sustainability

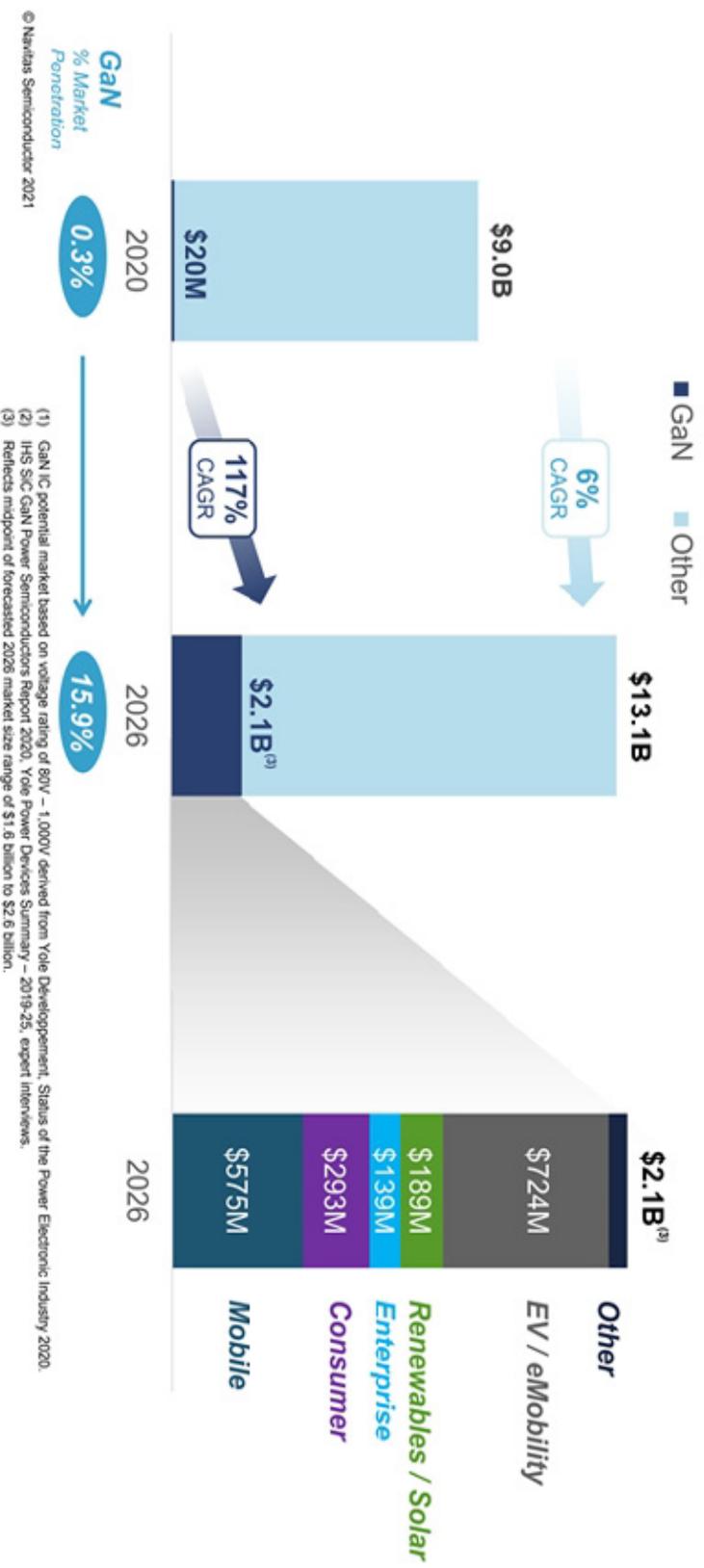


GaN ICS Can Potentially Displace A \$133B Market



GaN Opportunity Within Total Power Semiconductor TAM^(1,2)

GaN Power Semiconductor TAM⁽²⁾



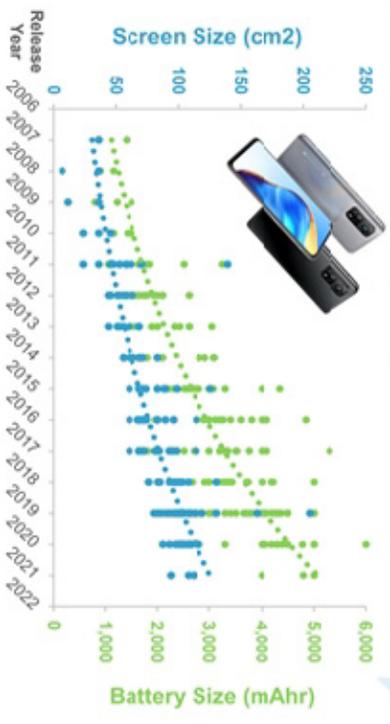
(1) GaN ICS potential market based on voltage rating of 80V - 1,000V derived from Yole Développement, Status of the Power Electronic Industry 2020.
 (2) IHS SMC GaN Power Semiconductors Report 2020, Yole Power Devices Summary - 2019-25, expert interviews.
 (3) Reflects midpoint of forecasted 2026 market size range of \$1.8 billion to \$2.6 billion.

GaN is Positioned To Be The Future Of Mobile Charging



Larger Mobile Screens And Batteries Need More Power

Screen Size and Battery Size Continue to Increase⁽¹⁾



Over \$2.5B GaN IC opportunity⁽³⁾

- 2.5Bn per year of mobile wall chargers shipped
 - Phone, tablet, laptop and after-market
- Over \$1 of GaN content per charger and increasing over time

Mobile is Moving to GaN Fast Chargers, Creating a Multi-Billion Dollar GaN IC Opportunity

<p>Fast</p> <p>Up to 3x more power Up to 3x faster charging</p>	<p>Mobile</p> <p>Half the size and weight of traditional chargers</p>	<p>Universal</p> <p>One charger for ALL your devices <i>One and Done!</i></p>
--	--	--

65W Multi-Port GaN Charger⁽²⁾

<p>3 Silicon Chargers</p>	<p>1 GaN Charger</p>
<p>3x smaller, 3x lighter, and less expensive</p>	

© Navitas Semiconductor 2021

(1) Includes Huawei, Xiaomi, OPPO, OnePlus, Realme, Samsung, Apple and Google.
 (2) Based on Navitas measurements of select GaN-based mobile wall chargers compared to Si-based chargers with similar output power.
 (3) Based on estimates from IDC PC Tracker, USB-C research, Yole Research and Navitas estimates.

Leading Customers Adopting Navitas GaN



Tier 1 OEMs



Aftermarket Examples



75+
GaN Chargers In Mass Production

150+
GaN Chargers In Development (MP 2021, H1'22)

90%+
Mobile OEMs Designing With Navitas GaN ICs

18M+
GaN ICs Shipped

Zero
GaN Field Failures⁽¹⁾

© Navitas Semiconductor 2021
Note: Metrics as of March 2021.
(1) Based on no customer-reported consumer failures for production shipments through March 2021.

Broad Adoption Of GaN In Consumer Electronics



Devices need higher power in smaller, slimmer sizes

- Ultra-thin LED TVs
- Gaming systems
- All-in-one PCs
- Smart home

GaN ICs make it possible

- Up to 3x higher power density in the same form factor
- 3x smaller and lighter
- Up to 40% energy savings



Silicon Adapter⁽¹⁾

GaN Adapter⁽¹⁾



3" x 5" x 1.5"

150W



**>65% Smaller,
Lighter, Thinner**
2.75" x 1.9" x 0.5"

Lead opportunities in late-stage development (2021 Launch)⁽²⁾

- Awarded Tier 1 LED TV to launch this year
- Awarded in-box Tier 1 All-in-one PC to launch this year

Four diverse applications drive \$2B/year opportunity⁽³⁾

- Over 600Mu systems/yr across TV, desktop, game systems & smart home
- Over \$3 of potential GaN content / system → \$2B+ per year opportunity

GaN Is The Answer As Consumers Demand More Power And Smaller Form Factors

⁽¹⁾ Based on Navitas measurements comparing typical 150W 65 kHz Si-based AC/DC power adapter to 150W 18kHz GaN-based power adapter prototype.

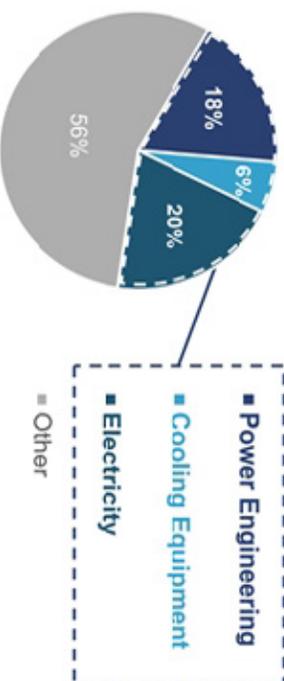
⁽²⁾ Based on information provided to management by potential customers.

⁽³⁾ Based on estimates from Gartner, PulseNews, WisView, Statista and Navitas estimates.

GAN ICs Could Save Data Centers \$1.9B/Yr In Electricity⁽¹⁾



Typical TCO Structure of a Data Center⁽³⁾



44% of Data Center costs related to power (electricity, power & cooling)

- We estimate GAN ICs can reduce electricity use by up to 10%⁽²⁾
- Across all data centers, we estimate this could save >15 TWh or \$1.9B in annual electricity costs (1-year ROI of 6x)⁽¹⁾

GAN ICs deliver 2x improvement in power density

- Smaller footprint for power enables bigger footprint for data processing

Navitas already engaged with top data center suppliers

- Same power supply customers for mobile / consumer also serve data centers
- Over 13M servers / year with >\$75 GAN content ~\$1B+ / year GAN opportunity⁽⁴⁾
- Cryptocurrency mining can utilize similar GAN ICs to cut cost of electricity and drive additional market upside

Silicon Power Supply



325 x 107 x 41 mm
2.2 W/cc

3,200W

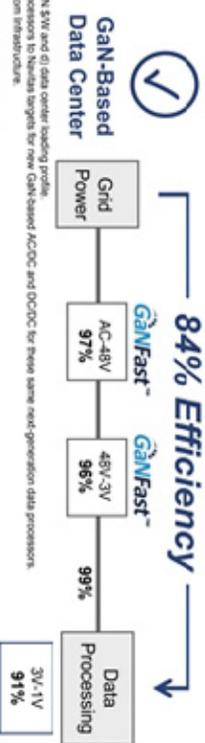
GAN Power Supply⁽⁵⁾



210 x 81 x 43 mm
4.4 W/cc

- 2x higher power density
- 38% reduction in energy loss

Data Center Power Delivery⁽²⁾



(1) Navitas estimate based on all Navitas server/datacenter forecast & AIAA's data, \$150.12M/Wh; (2) 8% vs. GAN \$1W and 61 data center loading profile; (3) Schneider Electric, White Paper - Determining Total Cost of Ownership for Data Center and Network Room Infrastructure; (4) Based on IDC Worldwide Quarterly Server Market Forecasts, 2020-2024; (5) Navitas measurement based on testing Si-based 3.2kW AC/DC server power supply to a 1 MHz GAN-based 3.2kW AC/DC prototype.

GaN Is Positioned For The Future Of Solar

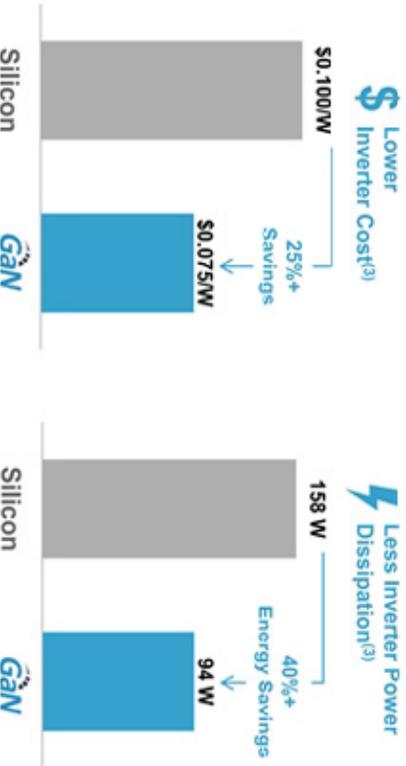


Solar energy adoption is driven by \$ per watt

- Solar adoption driven by reducing hardware costs, increasing energy savings
- GaN ICs reduce solar inverter costs while increasing energy savings
- Typical solar payback is in range of 8 years⁽¹⁾

GaN ICs can improve solar payback by 10% or more

- GaN ICs shrink passive & mechanical size, weight & cost by 50%
 - Enabling a 25%+ cost reduction of solar inverters⁽²⁾
- GaN ICs deliver 40% energy savings in solar inverters⁽²⁾



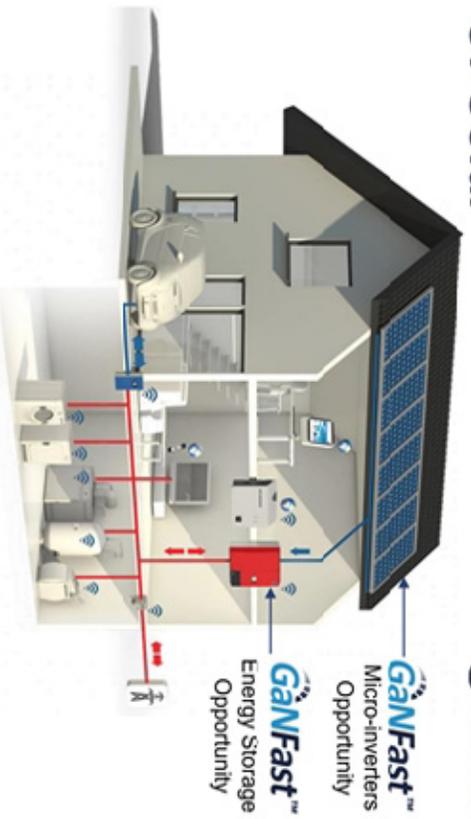
© Navitas Semiconductor 2021

⁽¹⁾ EnergySage Solar Marketplace, 2020.

⁽²⁾ Navitas estimate versus Si-based inverters assuming GaN-based inverter enables 40% reduced power loss and 25% lower inverter costs for a typical 6.2kW residential solar installation.

⁽³⁾ Navitas estimate based on 6.2 kW residential installation with silicon inverter at 97.5% efficiency and GaN inverter at 98.5% efficiency.

⁽⁴⁾ Based on MarketsandMarkets Micro-Inverter Market report and Navitas analysis.



Power is converted from DC low-voltage solar panels to AC high-voltage to power your home or the power grid and to high-voltage DC stored in a battery (energy storage).

\$500M opportunity in development with lead solar customer

- Leading solar player expected to adopt GaN IC in next-generation inverters and storage
- Over \$500M GaN IC revenue opportunity between 2023 – 2030

Total residential solar GaN IC opportunity > \$1B / Year⁽⁴⁾

- \$5-10M GaN IC sales potential per MW solar installation

GaN Is Positioned For The Future Of Electric Vehicles

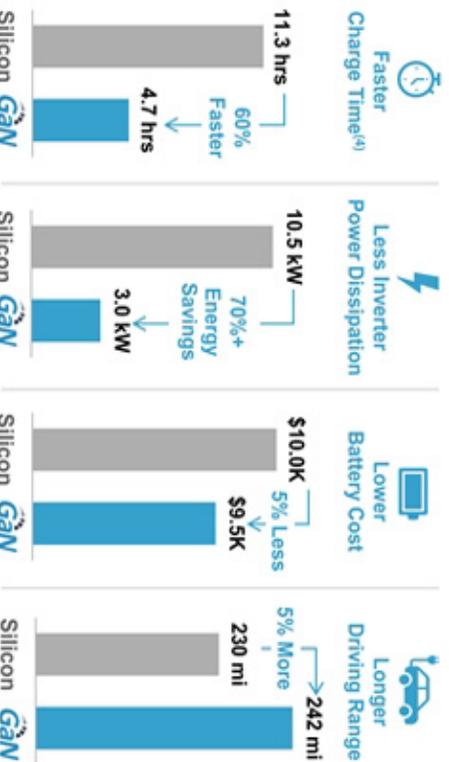


EV demands faster charging and extended range

- Existing silicon on-board chargers are SLOW (up to ten hours for full charge)
- Range anxiety is #1 limitation for EV adoption⁽¹⁾
- Battery is the #1 cost driver for EV⁽²⁾

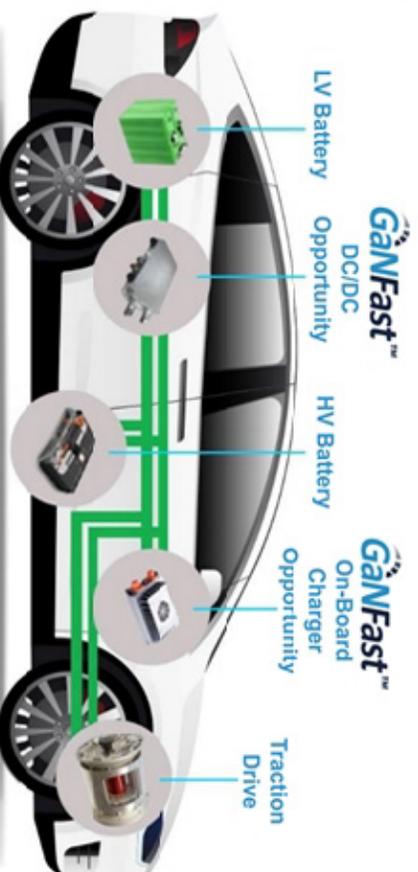
GaN ICs deliver fast charging and extended range

- 3x faster charging with similar size and weight
- 70% energy savings in power electronics enables 5% extended driving range or 5% lower battery costs⁽³⁾



© Navitas Semiconductor 2021

Note: Assumes 150 kW traction inverter, 100 kWh battery, \$100/kWh battery cost and typical 200 mile range.



\$400M opportunity in development with lead 1st EV customer

- Leading EV supplier to adopt GaN IC in next-generation 20kW on-board charger
- Over \$400M revenue opportunity between 2025 - 2030

Total EV opportunity for GaN IC > \$2.5B / Year⁽⁵⁾

- Over 50Mu per year of EV production projected by 2030
- Over \$50 of potential GaN IC content per EV → >\$2.5B per year GaN IC opportunity
- Additional upside markets include eBike, eScooter, eMotor Bike, etc.

(1) Varda Report: The State of Electric Vehicles in America, February 2019.

(2) McKinsey: Making Electric Vehicles Profitable, March 2019.

(3) Navitas estimate based on discussions with major suppliers of power electronics to the electric vehicle industry.

(4) Illustrative comparison of 6.6 kW silicon on-board charger versus 21 kW GaN on-board charger assuming a 90 kWh battery and 80A wall charge limit.

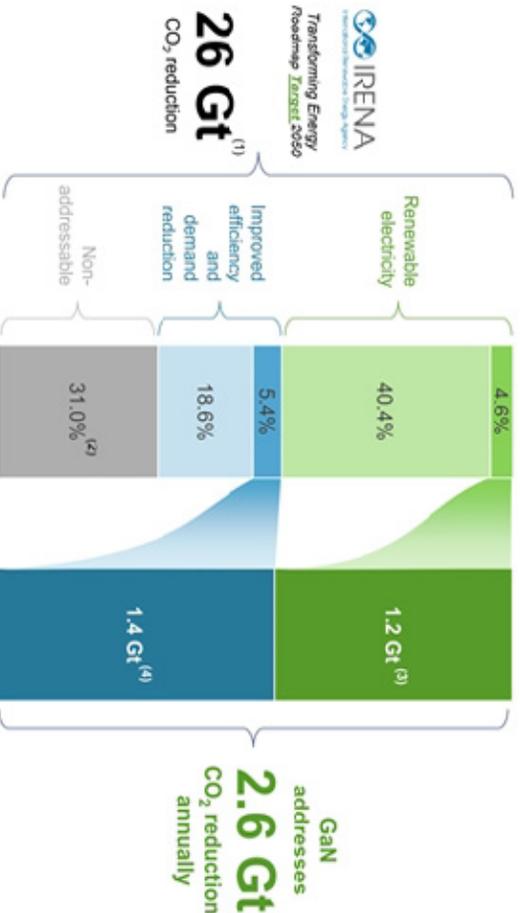
(5) Based on BCG Research, Yole Research and Navitas analysis.

GaN Addresses 10% of Net Zero CO₂ Challenge



GaN Efficiency Reduces Emissions

...and Accelerates Adoption of Clean Technology



GaN addresses 2.6 Gt CO₂ reduction annually

- Electricity demand is projected to **double** from 21 PWh to 42 PWh⁽⁵⁾
- GaN is more efficient** than Si at converting energy
- Increasing efficiency **reduces emissions**

Electricity Impact

Carbon Impact

- Global demand for electricity projected to be **~42 PWh⁽⁵⁾** by 2050
- GaN improves electricity efficiency by **5%⁽⁶⁾**
- GaN addresses **33 Gt of CO₂⁽⁷⁾** cumulatively through 2050

Total potential energy efficiency savings ⁽⁸⁾
~\$120B

Navitas Seeks To Provide Climate Change Solutions

Source: Company information, DNV GL, EPA, IEA, International Renewable Energy Agency (IRENA)

(1) Assumes Transforming Energy Scenario from IRENA's Net Zero by 2050 report

(2) Non-addressable segment includes use of renewable heat and biomass, synthetic fuels / feedstocks and non-renewable natural gas

(3) Assumed 58.9% renewable electricity emissions reduction attributable to non-solar generation and 25% GaN share of Si replacement

(4) Assumes 10% demand reduction, 50% efficiency improvement and 50% GaN share of Si replacement

(5) Projected given from 2015 to 2050 from IRENA's Global Energy Transformation: A Roadmap to 2050 report (GHE)

(6) Assumes Si efficiency of 87.5% and GaN efficiency of 92.5%

(7) Derived from demand and energy efficiency reduction of 1.4 Gt, assumes a \$0.12 / kWh cost of electricity and a carbon to energy ratio of 0.00071 tons / kWh, aligned with the EPA's marginal emission rate.

(8) Derived from demand and energy efficiency reduction of 1.4 Gt, assumes a \$0.12 / kWh cost of electricity and a carbon to energy ratio of 0.00071 tons / kWh, aligned with the EPA's marginal emission rate.

GAN Collaborations Expected to Accelerate CO₂ Reduction

<p>Public Sector</p> <p>Global coordination towards net-zero carbon emissions</p>     <p><i>"The world is reaching the tipping point beyond which climate change may become irreversible. If this happens, we risk denying present and future generations the right to a healthy and sustainable planet – the whole of humanity stands to lose"</i></p> <p>- Kofi Annan, Former Secretary-General of UN</p>
<p>Technology Providers</p> <p>Rapid adoption of net-zero initiatives as business incentives align with sustainability</p>                <p><i>"Today, a growing cohort of companies - big and small - are undertaking a rethink, as awareness grows of the need for goods and services that take better care of the planet"</i></p> <p>- Reuters</p>
<p>Clean Energy, Transportation and EV Companies</p> <p>Emerging leaders driving the clean transition</p>             <p><i>"With all good technologies, there comes a time when buying the alternative no longer makes sense...it's looking like the 2020s will be the decade of the electric car"</i></p> <p>- Bloomberg</p>



Navitas' sustainable technology drives CO₂ emission reduction and decarbonization

World-Class GaN Experts Leading The Revolution



Tenured Leadership With Over \$4 Billion Power Semiconductor Revenue Generated and 300 Years Combined Experience⁽¹⁾

3 of 4 Navitas Founders Have Worked Closely Together For Over 30 Years

 Gene Sheridan Co-Founder & CEO	 Dan Kinzer Co-Founder & CTO / COO	 Jason Zhang Co-Founder & VP, Apps & Tech Mktg	>20 Generations of Power Semiconductors \$4B+ New Revenue Created ⁽²⁾ 200+ Patents Issued	 Nick Fichtenbaum, PhD Co-Founder & VP Engineering	 David Carroll Senior VP, Worldwide Sales	 Marco Giandalla VP, IC Design Engineering	
Co-inventor of 1 st commercial power DMOSFETS (1978)	Co-inventor of trench power MOSFET (1998)	Co-developer of 1 st cascode GaN power FET (2011)	Co-inventor of 1 st commercial GaN power IC (2014)	Inventor of 1 st GaN power IC PDK (2015)	Todd Glickman Senior VP, Finance	Anthony Schiro VP, Quality	Stephen Oliver VP, Corporate Marketing
Inventor of 1 st p-channel power MOSFET (1979)	Initiated 1 st commercial power GaN on Si program (2002)	Co-inventor of 1 st commercial GaN power IC (2014)	Co-inventor of 1 st commercial GaN power IC (2014)	Inventor of 1 st commercial high-voltage, half-bridge driver (1988)	Co-inventor of 1 st GaN DMOS (2010)		

Experience at Leading Global Companies



⁽¹⁾ Based on cumulative professional experience of the Navitas senior management team.
⁽²⁾ Navitas estimate based on co-founder accomplishments spanning their professional careers.

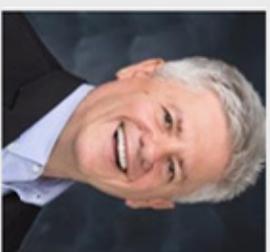
Proven Board of Directors And Advisors



Gene Sheridan
Co-Founder
& CEO



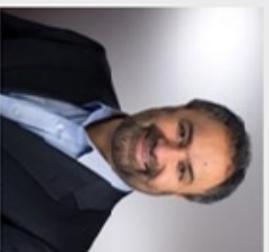
Dan Kinzer
Co-Founder &
CTO / COO



David Moxam
Founder & Managing
Partner, Malibu IQ



Brian Long
Managing Partner,
Atlantic Bridge Capital

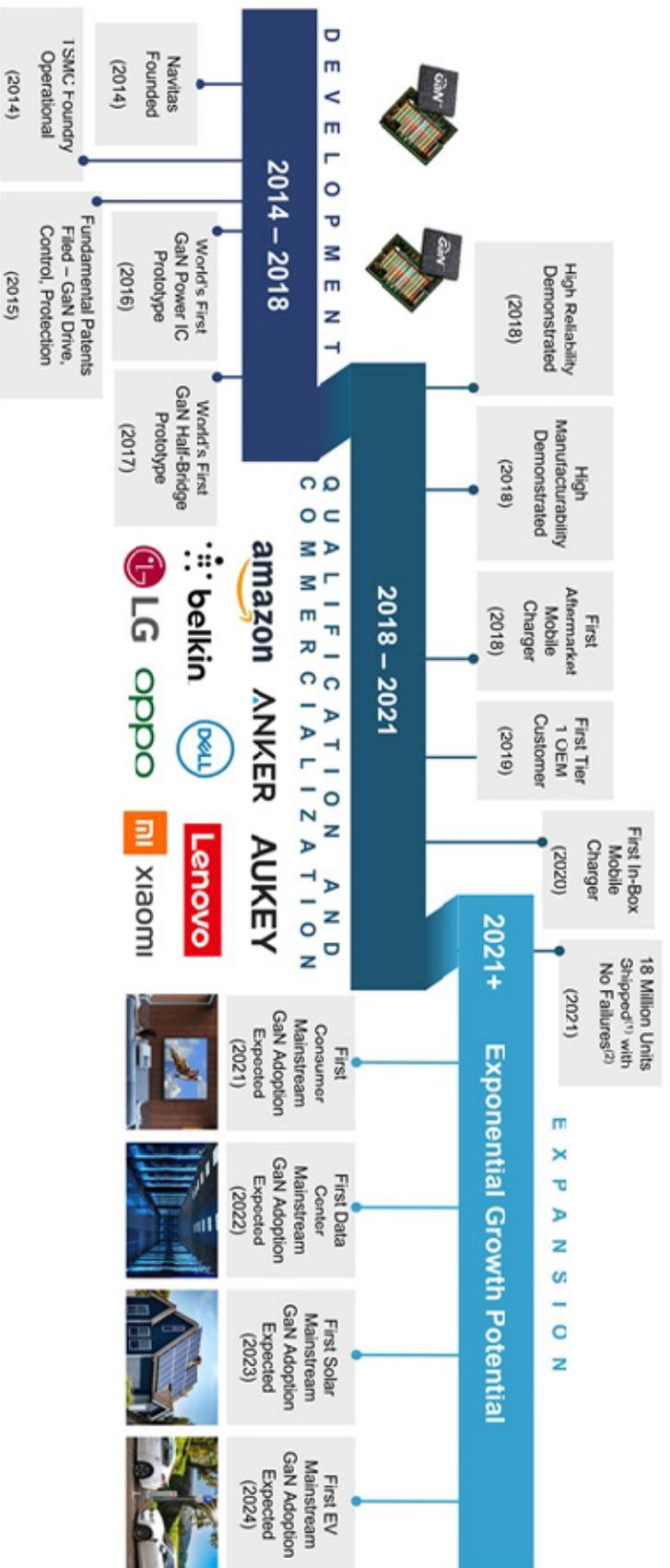


Dipender Saluja
Managing Director &
Partner, Capricorn
Investment Group



**Lip-Bu
Tan**
Advisor

Positioned For Rapid Multi-Market Expansion



© Navitas Semiconductor 2021

(1) Based on cumulative production shipments through Q1 2021.
 (2) Based on Navitas accelerated reliability testing.

Growth Strategy



Market Expansion

- ✓ EV / eMobility
- ✓ Solar / Energy Storage
- ✓ Enterprise



Technology Innovation

- ✓ Multiple New Generations of GaN Technology
- ✓ Advanced Packaging of GaN ICs to Serve Higher Power Markets



Acquisition Opportunities

- ✓ Invest in Complimentary Technologies That Increase Power Semi Content In Targeted Applications
- ✓ Acquire Synergistic Companies to Accelerate Top Line Growth

We Believe Navitas Is Poised To Accelerate Growth With Additional Capital And A Robust Pipeline Of Opportunities

Diversified End Markets Drive Projected 94% Revenue CAGR

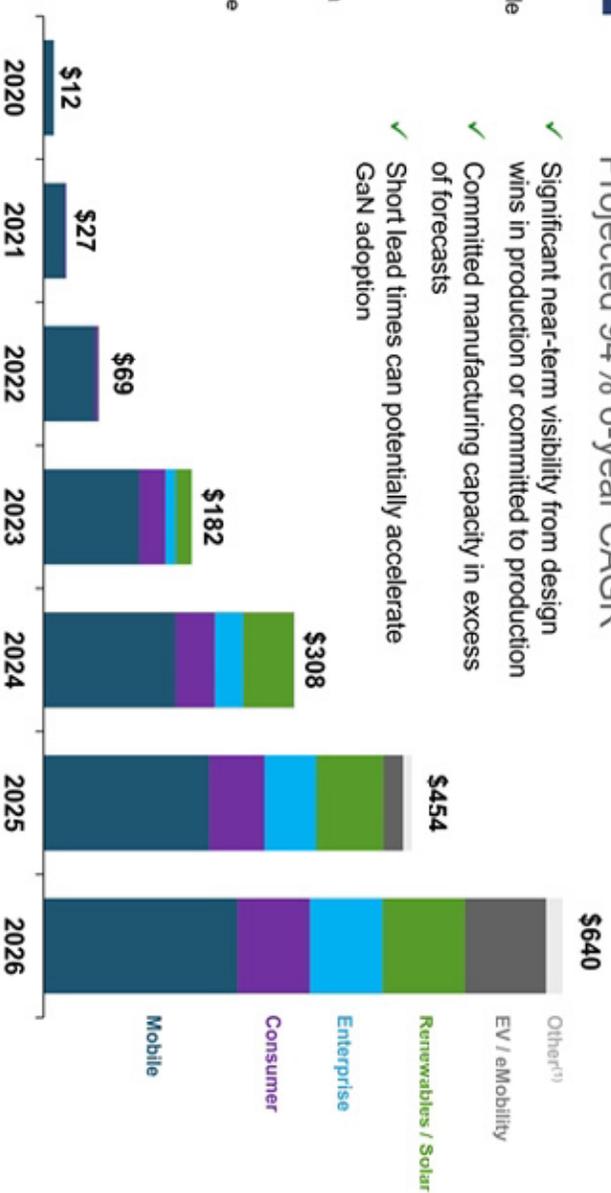
(\$ in mm)

Diversified end markets

- Mobile includes phone, tablet and laptop, providing solid foundation and high growth base to validate technology and drive economy of scale
- Consumer growth driven by increasing GaN adoption across the TV, all-in-one PC, smart home and game system sub segments
- Enterprise expected to ramp quickly to drive significant electricity and energy savings for data centers and 5G base stations
- Renewables / Solar primarily driven by residential micro inverter, PV inverter and storage
- EV / eMobility growth is expected to be driven predominantly by on-board chargers for EV

Projected 94% 6-year CAGR

- ✓ Significant near-term visibility from design wins in production or committed to production of forecasts
- ✓ Committed manufacturing capacity in excess of forecasts
- ✓ Short lead times can potentially accelerate GaN adoption

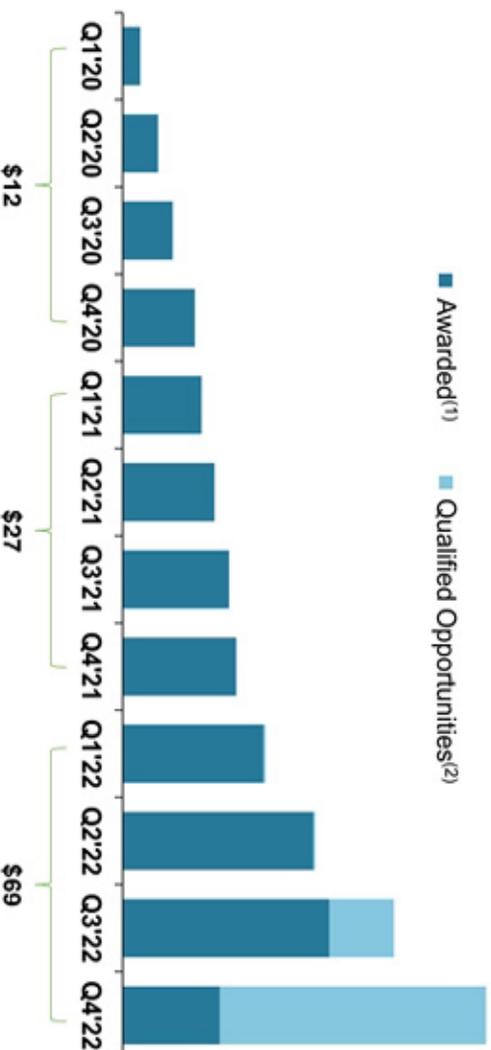
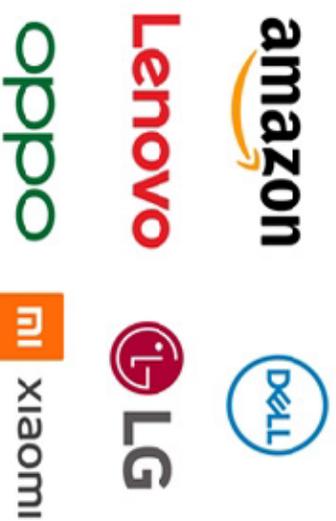


Source: Company projections.
 (1) Reflects additional end-market opportunities for industrial and other applications.

Strong Revenue Visibility and Customer Pipeline Positions Navitas For Long-Term Growth

(\$ in mm)

Notable Announced Customers



Diverse, High-Quality Opportunities

- ✓ Leading phone, tablet, notebook & aftermarket suppliers are designing GaN chargers with Navitas
- ✓ Leading EV suppliers developing next-gen on-board charger with Navitas GaN ICs
- ✓ Leading renewable suppliers developing next-gen solar inverter with Navitas GaN ICs
- ✓ Leading enterprise suppliers developing next-gen data center with Navitas GaN ICs
- ✓ Leading all-in-one PC and LED TV suppliers developing next-gen integrated power supply with Navitas GaN ICs

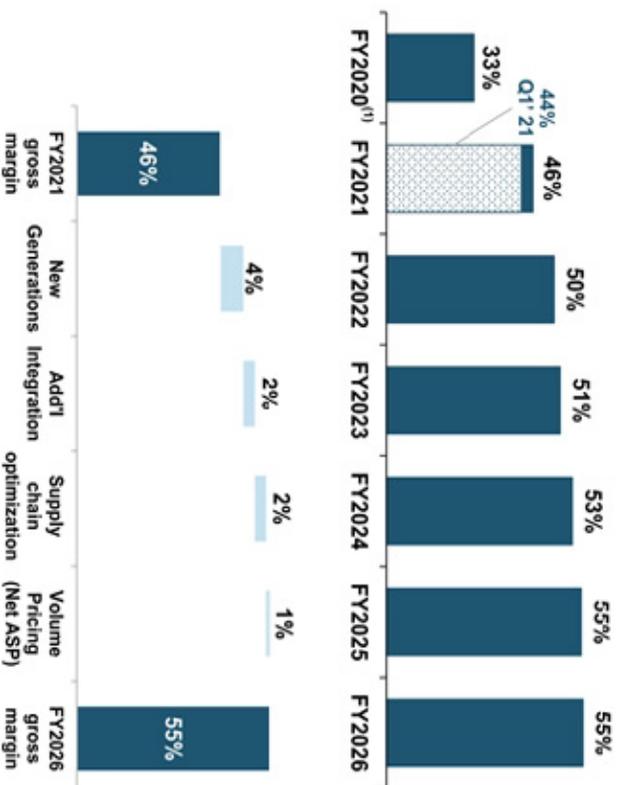
(1) Based on design wins in production or committed to production.
 (2) Based on Navitas assumptions concerning future demand from potential opportunities evaluated with new and existing customers.

Summary Historical Financials and Projections



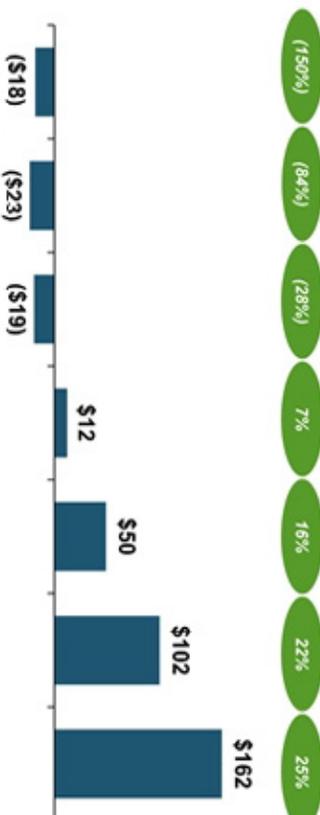
Gross margin (%)

Fast transition to new generation of products is driving 20%+ YoY cost reductions in 2021.



© Navitas Semiconductor 2021
 Source: Company materials.
 (1) Based on unaudited FY2020 financial statements.

EBITDA (\$mm)



Fab/less Model - Capital expenditure (\$mm)



#%
 % of Revenue

Comparable Company Selection

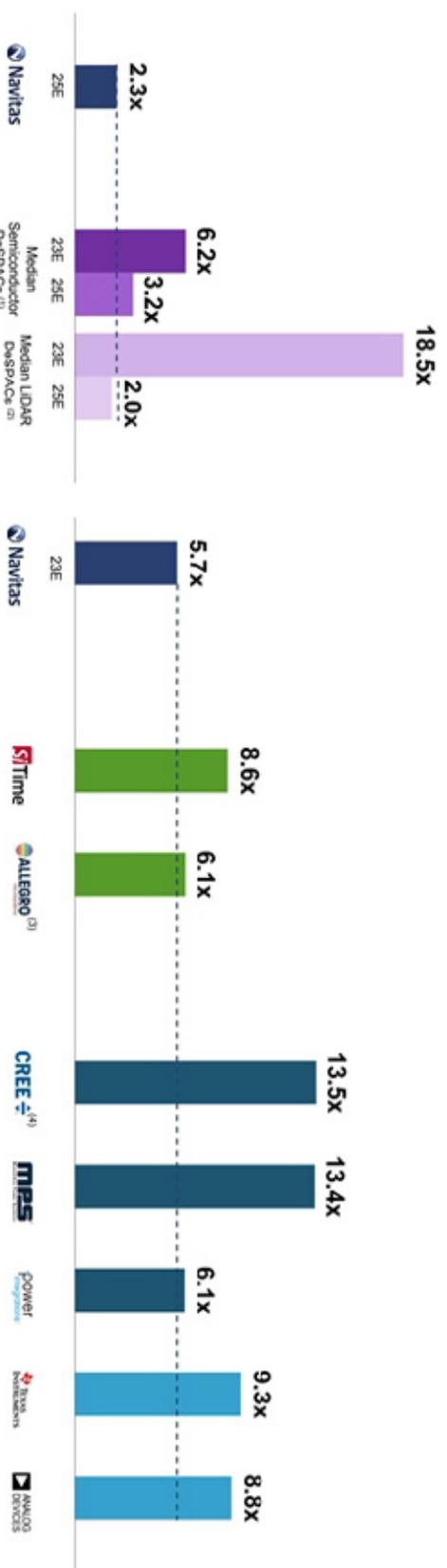


Revenue Growth Benchmarking: Recent DeSPACs, Recent Semiconductor IPOs and Power Semiconductors



Note: Market data as of May 4, 2021. Multiples above 75.0x are considered not material.
 (1) Semiconductor DeSPACs include Inode and Actronix.
 (2) LIDAR DeSPACs include Lumina, Aveo, Aeva, Inoviz Technologies, Velopine Lidar and Ouster. Aveo represents CY2021E - CY2022E revenue CAGR. Velopine Lidar represents CY2020E - CY2024E revenue CAGR.
 (3) FY2021E - FY2022E used as a proxy. FY ends March 31.
 (4) Represents Wolfpeed segment.
 Source: company filings, FactSet.

Trading Statistics: Recent DeSPACs, Recent Semiconductor IPOs and Power Semiconductors



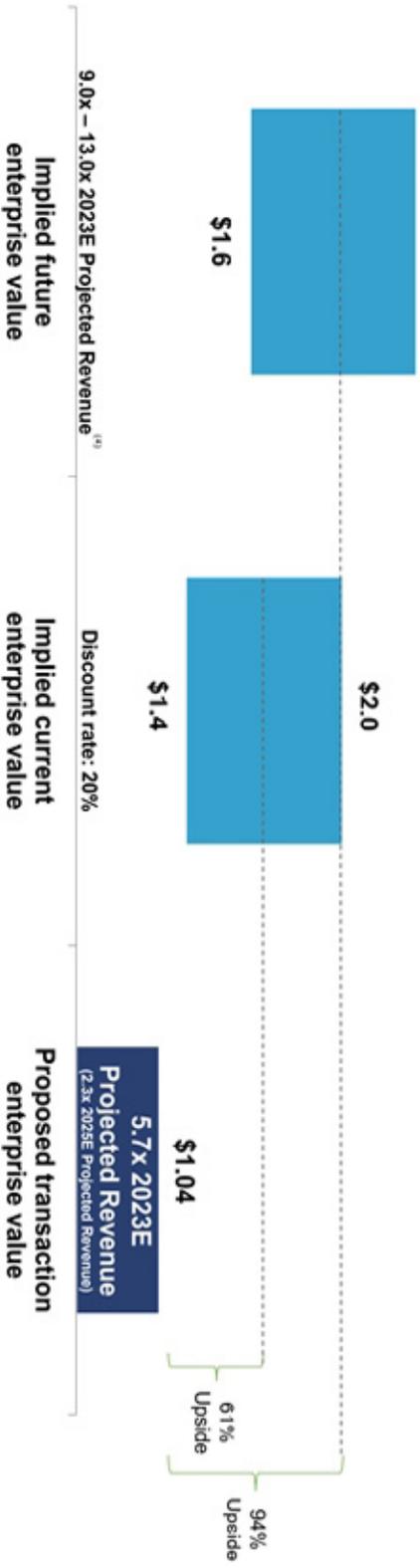
Note: Market data as of May 4, 2021. Multiples above 75.0x are considered not material.
 (1) Semiconductor DeSPACs include Avago, Intel and Analog.
 (2) LiDAR DeSPACs include Aeva, Aeye, Inoviz, Technologies, Luminar, Ouster and Velodyne Lidar.
 (3) FY2020E used as a proxy for CY2022E. FY ends March 31.
 (4) Represents Workday segment.
 Source: company filings, FactSet.

Valuation Summary



- Trading multiples based on power semiconductor comparable players⁽¹⁾ at 9.0x – 13.0x 2022E projected revenue. We apply the **2023 projected revenue metric** and discount at a 20% rate
- For reference, recent early stage / high growth semiconductor deSPACs⁽²⁾ are trading at a median of 6.2x 2023 projected revenue and recent LIDAR deSPACs⁽³⁾ are trading at median of 18.0x 2023 projected revenue

Implied enterprise value based on comparable companies (\$bn) Transaction Value (\$bn)



(1) Comparable power semiconductor companies include Monolithic Power Systems, Cree Inc, Power Integrations, Texas Instruments, and Analog Devices.
 (2) Semiconductor deSPACs include Ince and Astronix.
 (3) LIDAR deSPACs include Avea, Aeye, Inoviz Technologies, Luminar, Ouster and Velodyne Lidar.
 (4) 2023E projected revenue ~\$182mm.
 Source: company filings, FactSet.

Thank You



Navitas

Energy • Efficiency • Sustainability



Risk Factors Related to Navitas

Important Disclosures

The list below of risk factors has been prepared in connection with the proposed business combination of Live Oak Acquisition Corp. II ("LOKB") and Navitas Semiconductor Limited (the "Business Combination"). All references to "Navitas," "we," "us" or "our" refer to the business of Navitas Semiconductor Limited and its consolidated subsidiaries. The risks presented below are certain of the general risks related to the business of Navitas and the Business Combination, and such list is not exhaustive. The list below is qualified in its entirety by disclosures contained in future documents filed or furnished by Navitas and LOKB with the U.S. Securities and Exchange Commission ("SEC"), including the documents filed or furnished in connection with the proposed transactions between Navitas and LOKB. The risks presented in such filings will be consistent with those that would be required for a public company in its SEC filings, including with respect to the business and securities of Navitas and LOKB and the proposed transactions between Navitas and LOKB, and may differ significantly from and be more extensive than those presented below.

If we cannot address any of the following risks and uncertainties effectively, or any other risks and difficulties that may arise in the future, our business, financial condition or results of operations could be materially and adversely affected. The risks described below are not the only ones we face. Additional risks that we currently do not know about or that we currently believe to be immaterial may also impair our business, financial condition or results of operations. You should review the investor presentation and perform your own due diligence prior to making an investment in Navitas and LOKB.

RISKS RELATED TO NAVITAS' BUSINESS

- The cyclical nature of the semiconductor industry may limit Navitas' ability to maintain or improve its net sales and profitability.
- Downturns or volatility in general economic conditions could have a material adverse effect on Navitas' business, financial condition, results of operations and liquidity.
- Navitas' business could be materially and adversely affected by the current global COVID-19 pandemic or other health epidemics and outbreaks.
- The semiconductor industry is highly competitive. If Navitas is not able to compete successfully, its business, financial results and future prospects will be harmed.
- The semiconductor industry is characterized by continued price erosion, especially after a product has been on the market.
- Navitas' working capital needs are difficult to predict.
- Industry consolidation may result in increased competition, which could result in a reduction in revenue.
- Navitas depends on growth in the end markets that use its products. Any slowdown in the growth of these end markets could adversely affect its financial results.
- The average selling prices of products in Navitas' markets have historically decreased over time and could do so in the future, which could adversely impact Navitas' revenue and profitability.
- Navitas is dependent on a limited number of distributors and end customers. The loss of, or a significant disruption in the relationships with any of these distributors or end customers, could significantly reduce Navitas' revenue and adversely impact Navitas' operating result.
- A significant portion of Navitas' net sales is generated through customers in China which subjects Navitas to risks associated with changes of Chinese customer interest and governmental or regulatory changes.
- If Navitas fails in a timely and cost-effective manner to develop new product features or new products that address customer preferences and achieve market acceptance, Navitas' operating results could be adversely affected.
- If Navitas fails to accurately anticipate and respond to rapid technological change in the industries in which Navitas operates, Navitas' ability to attract and retain customers could be impaired and its competitive position could be harmed.
- Navitas' competitive position could be adversely affected if it is unable to meet customers' or device manufacturers' quality requirements.
- If Navitas is unable to expand or further diversify its customer base, its business, financial condition, and results of operations could suffer.
- Navitas' success and future revenue depends on its ability to achieve design wins and to convince Navitas' current and prospective customers to design its products into their product offerings. If Navitas does not continue to win designs or its products are not designed into its customers' product offerings, Navitas' results of operations and business will be harmed.
- Even if Navitas succeeds in securing design wins for its products, Navitas may not generate timely or sufficient net sales or margins from those wins and its financial results could suffer.

Risk Factors Related to Navitas (Cont'd)

Important Disclosures

RISKS RELATED TO NAVITAS' BUSINESS (CONT'D)

- The success of some of Navitas' products are dependent on Navitas' customers' ability to develop products that achieve market acceptance, and Navitas' customers' failure to do so could negatively affect Navitas' business, financial condition, and results of operations.
- If Navitas' products do not conform to, or are not compatible with, existing or emerging industry standards, demand for its products may decrease, which in turn would harm Navitas' business and operating results.
- Reliability is especially critical in the power semiconductor industry, and any adverse reliability result by Navitas with any of its customers could negatively affect Navitas' business, financial condition, and results of operations.
- Because Navitas does not have long-term purchase commitments with its customers, orders may be cancelled, reduced, or rescheduled with little or no notice, which in turn exposes Navitas to inventory risk, and may cause its business, financial results and future prospect to be harmed.
- The complexity of Navitas' products could result in unforeseen delays or expenses from undetected defects, errors or bugs in hardware or software which could reduce the market adoption of Navitas' products, damage its reputation with current or prospective customers and adversely affect its operating costs.
- Warranty claims, product liability claims and product recalls could harm Navitas' business, results of operations and financial condition.
- Navitas relies on a single third-party wafer fabrication facility for the fabrication of semiconductor wafers and on a limited number of suppliers of other materials, and the failure of this facility or any of these suppliers or additional suppliers to continue to produce wafers or other materials on a timely basis could harm Navitas' business and its financial results.
- Navitas may experience difficulties in transitioning to new wafer fabrication process technologies or in achieving higher levels of design integration, which may result in reduced manufacturing yields, delays in product deliveries and increased costs.
- If Navitas' foundry vendors do not achieve satisfactory yields or quality, Navitas' reputation and customer relationships could be harmed.
- Navitas depends on vendors for the supply of certain new technology used in Navitas' power system technology. Should these new technologies not be available, or not achieve satisfactory performance or quality requirements of Navitas' customers or should the cost be increased of these technologies, Navitas' financial condition and results of operations could be harmed.
- Navitas relies on the timely supply of materials and could suffer if suppliers fail to meet their delivery obligations or raise prices. Certain materials needed in Navitas' manufacturing operations are only available from a limited number of suppliers.
- Navitas depends on independent contractors and third parties to provide key services in its product development and operations, and any disruption of their services, or an increase in cost of these services, could negatively impact Navitas' financial condition and results of operations.
- Navitas relies on its relationships with industry and technology leaders to enhance Navitas' product offerings and its inability to continue to develop or maintain such relationships in the future would harm Navitas' ability to remain competitive.
- Navitas is subject to risks and uncertainties associated with international operations, which may harm its business.
- Navitas company culture has contributed to its success and if Navitas cannot maintain this culture as it grows, its business could be harmed.
- Loss of key management or other highly skilled personnel, or an inability to attract such management and other personnel, could adversely affect Navitas' business.
- Navitas may not be able to effectively manage its growth and may need to incur significant expenditures to address the additional operational and control requirements of its growth, either of which could harm Navitas' business and operating results.
- Navitas has an accumulated deficit and has incurred net losses in the past, and it may continue to incur net losses in the future.
- Increased costs of wafers and materials, or shortages in wafers and materials, could increase Navitas' costs of operations and Navitas' business could be harmed.
- Raw material price fluctuations can increase the cost of Navitas' products, impact its ability to meet customer commitments, and may adversely affect its results of operations.
- Navitas' actual operating results may differ significantly from its guidance.
- Events beyond Navitas' control could have an adverse effect on its business, financial condition, results of operations and cash flows.
- Fluctuations in foreign exchange rates could have an adverse effect on Navitas' results of operations.
- Navitas' quarterly net sales and operating results are difficult to predict accurately and may fluctuate significantly from period to period. As a result, Navitas may fail to meet the expectations of investors, which could cause the combined company's stock price to decline.

Risk Factors Related to Navitas (Cont'd)

Important Disclosures

RISKS RELATED TO NAVITAS' BUSINESS (CONT'D)

- Due to Navitas' limited operating history, Navitas may have difficulty accurately predicting its future revenue and appropriately budgeting its expenses.
- While Navitas intends to continue to invest in research and development, Navitas may be unable to make the substantial investments that are required to remain competitive in its business.
- Shifts in Navitas' product mix or customer mix may result in declines in gross margin.
- Changes to financial accounting standards may affect Navitas' results of operations and could cause Navitas to change its business practices.
- From time to time, Navitas may rely on strategic partnerships, joint ventures and alliances for manufacturing and research and development. However, Navitas may not control these partnerships and joint ventures, and actions taken by any of its partners or the termination of these partnerships or joint ventures could adversely affect its business.
- Navitas may from time to time desire to exit certain programs or businesses, or to restructure its operations, but may not be successful in doing so.
- Navitas may pursue mergers, acquisitions, investments and joint ventures, which could divert its management's attention or otherwise disrupt its operations and adversely affect its results of operations.
- Navitas may require additional capital to support its business, and this capital might not be available on acceptable terms, if at all.
- Servicing Navitas' debt and other payment obligations requires a significant amount of cash, and Navitas may not have sufficient cash flow from its business to pay its debts.
- Navitas' loan agreements contain certain restrictive covenants that may limit its operating flexibility.
- Navitas' business depends on the proper functioning of internal processes and information technology systems. A failure of these processes and systems, data breaches, cyber-attacks, or cyber-fraud may cause business disruptions, compromise Navitas' intellectual property or other sensitive information, litigation or government actions, or result in losses.
- Inadequate internal controls could result in inaccurate financial reporting.
- Navitas could be subject to domestic or international changes in tax laws, tax rates or the adoption of new tax legislation, or it could otherwise have exposure to additional tax liabilities, which could adversely affect Navitas' business, results of operations, financial condition or future profitability.
- Navitas is a tax resident of, and is subject to tax in, both the United States and Ireland. While Navitas intends to pursue relief from double taxation under the double tax treaty between the United States and Ireland, there can be no assurance that such efforts will be successful. Accordingly, the status of Navitas as a tax resident in the U.S. and Ireland may result in an increase in its cash tax obligations and effective tax rate, which increase may be material.
- As a consequence of Navitas being treated as an inverted domestic corporation under the Homeland Security Act, the U.S. federal government and certain state and local governments may refrain from entering into contracts with Navitas in the future, which could substantially decrease the value of Navitas' business and, accordingly, the value of LOKB common shares.
- In connection with the restructuring of Navitas in 2020, substantially all of the intellectual property and other intangible assets of Navitas were sold from a subsidiary of the Navitas group to Navitas Semiconductor Limited. Navitas is in the process of obtaining third-party valuations of the transferred assets to support the purchase price paid for such assets. However, there can be no assurance that the relevant taxing authorities will agree with the purchase price ascribed to the transferred assets, and an adjustment to the purchase price could adversely impact Navitas' tax position.
- As a result of plans to expand Navitas' business operations, including to jurisdictions in which tax laws may not be favorable, LOKB's and Navitas' obligations may change or fluctuate, become significantly more complex or become subject to greater risk of examination by taxing authorities, any of which could adversely affect Navitas' after-tax profitability and financial results.
- Navitas' ability to use net operating loss carryforwards and other tax attributes may be limited in connection with the Business Combination or other ownership changes.
- Navitas may not be able to adequately protect its intellectual property rights. If Navitas fails to adequately enforce or defend its intellectual property rights, its business may be harmed.
- Navitas may not be able to obtain additional patents and the legal protection afforded by any additional patents may not adequately cover the full scope of Navitas' business or permit Navitas to gain or keep any competitive advantage.
- If Navitas infringes or misappropriates, or is accused of infringing or misappropriating, the intellectual property rights of third parties, it may incur substantial costs or prevent Navitas from being able to commercialize new products.
- Navitas' ability to design and introduce new products in a timely manner is dependent upon third-party IP, including "open source" software.
- Certain software that Navitas uses in its products is licensed from third parties and may not be available to Navitas in the future, which may delay product development and production or cause Navitas to incur additional expense.
- Navitas' business is exposed to the risks associated with litigation, investigations and regulatory proceedings.

Risk Factors Related to Navitas (Cont'd)

Important Disclosures

RISKS RELATED TO NAVITAS' BUSINESS (CONT'D)

- The failure of Navitas to comply with the large body of laws and regulations to which it is subject or to successfully develop and implement policies, procedures and practices intended to facilitate compliance with such laws and regulations could have a material adverse effect its business and operations.
- Navitas is subject to export restrictions and laws affecting trade and investments that could materially and adversely affect its business and results of operations.
- In order to comply with environmental and occupational health and safety laws and regulations, Navitas may need to modify its activities or incur substantial costs, and such laws and regulations, including any failure to comply with such laws and regulations, could subject Navitas to substantial costs, liabilities, obligations and fines, or require it to have suppliers alter their processes.
- Conflict minerals and other supply chain diligence and disclosure regulations may force Navitas to incur additional expenses, may result in damage to its business reputation and may adversely impact its ability to conduct its business.
- Navitas could be adversely affected by violations of applicable anti-corruption laws or violations of its internal policies designed to ensure ethical business practices.
- Navitas qualifies as an "emerging growth company" within the meaning of the Securities Act of 1933, as amended, and if it takes advantage of certain exemptions from disclosure requirements available to emerging growth companies, it could make its securities less attractive to investors and may make it more difficult to compare its performance to the performance of other public companies.
- Navitas' management has limited public company experience. As a result of becoming a public company, Navitas will be subject to additional regulatory compliance requirements and if Navitas fails to maintain an effective system of internal controls, Navitas may not be able to accurately report its financial results or prevent fraud.
- Compliance with state, federal, and foreign laws and regulations related to privacy, data use, and security may require increased capital expenditure, and a failure to comply with such laws and regulations could adversely affect Navitas.
- Regulations and evolving legislation governing climate change and sustainability could result in increased operating costs, which could have a material adverse effect on Navitas' business.
- Part of Navitas' business strategy includes certain claimed emissions-reduction benefits associated with the use of its products. Calculation of these benefits is complex and may need to be revised in the future if new information becomes available, and to the extent such a revision reduces the anticipated emissions-reduction benefits, this could adversely impact Navitas' ability to market the sustainability aspects of its products.
- Navitas' "awarded" and "qualified" opportunities may not be converted into binding orders or sales, and customers may cancel or delay that pipeline.
- Navitas' projections are subject to significant risks, assumptions, estimates and uncertainties. As a result, our projected revenues, gross margin, EBITDA, market share, expenses and profitability may differ materially from our expectations.
- Navitas' operating results and performance forecasts and projections regarding Navitas' target markets rely in large part upon assumptions, estimates, measurements, testing, analyses and data developed and performed by Navitas. If these estimates, measurements, testing, analyses and data prove to be incorrect or flawed, Navitas' actual operating results and performance may suffer or fail to meet expectations.
- Incorrect estimates or assumptions by management in connection with the preparation of Navitas' consolidated financial statements could adversely affect Navitas' reported assets, liabilities, income, revenue or expenses.

Risk Factors Related to Navitas (Cont'd)

Important Disclosures

RISKS RELATED TO THE BUSINESS COMBINATION

- Our ability to successfully effect the Business Combination and the combined company's ability to successfully operate the business thereafter will be largely dependent upon the efforts of certain key personnel of Navitas, all of whom we expect to stay with the combined company following the Business Combination. The loss of such key personnel could negatively impact the operations and financial results of the combined business.
- Following the consummation of the Business Combination, LOKB's sole material asset will be its direct equity interest in Navitas and will be accordingly dependent upon distributions from Navitas to pay taxes and cover its corporate and other overhead expenses and pay dividends, if any, on its common stock.
- If the Business Combination's benefits do not meet the expectations of investors or securities analysts, the market price of LOKB's securities or, following the consummation of the Business Combination, the combined company's securities, may decline.
- There can be no assurance that the combined company's common stock will be approved for listing on the NYSE or that the combined company will be able to comply with the continued listing standards of the NYSE.
- Subsequent to the consummation of the Business Combination, the combined company may be required to take write-downs or write-offs, or the combined company may be subject to restructuring, impairment or other charges that could have a significant negative effect on the combined company's financial condition, results of operations and the price of our Class A common stock, which could cause you to lose some or all of your investment.
- LOKB and Navitas will incur significant transaction costs in connection with the Business Combination.
- The consummation of the Business Combination is subject to a number of conditions and if those conditions are not satisfied or waived, the Business Combination Agreement may be terminated in accordance with its terms and the Business Combination may not be completed.
- Legal proceedings in connection with the Business Combination, the outcomes of which are uncertain, could delay or prevent the completion of the Business Combination.
- The Business Combination or post-combination company may be materially adversely affected by COVID-19.
- Changes in laws or regulations, or a failure to comply with any laws and regulations, may adversely affect our business, including our ability to consummate the Business Combination, and results of operations.