THE FOUNDATION FOR SECURE MARKETS®

#60254

**Date:** November 19, 2026

**Subject:** Enovix Corporation – Warrants Distribution
Option Symbol: ENVX
New Symbol: ENVX2
Date: 11/13/2026
* * * Update * * *

Enovix Corporation (ENVX) has declared a warrants distribution to ENVX Shareholders, as described below:

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| **Warrants:** | Each Warrant will provide the right to purchase 1.0 Enovix Corporation (ENVX) Common Share at $3.00 per ENVX share |
| **Price:** | $3.00 per ENVX share |
| **Distribution Ratio:** | 1 Warrant per every 4 Enovix Corporation (ENVX) Common Shares |
| **Record Date:** | November 13, 2026 |
| **Expiration:** | 5:00 p.m. New York City time on April 28, 2028, unless accelerated, as described in the ENVX Press Release dated October 28, 2026 |
| **Agent:** | Computershare Trust Company, N.A. |
| **Guaranty Period:** | Unknown |

**Enovix Corporation Warrants began trading on the Nasdaq Stock Market on November 19, 2026 under the ticker "ENVXW".**

Contract Adjustment

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| **Effective Date:** | November 13, 2026 |
| **Option Symbol:** | ENVX becomes ENVX2 |
| **Strike Divisor:** | 1 |
| **Contract Multiplier:** | 1 |

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| **New Multiplier:** | 100 (e.g., a premium of 1.50 yields $150) |
| **New Deliverable Per Contract:** | 1) 100 Enovix Corporation (ENVX) Common Shares<br>2) 25 Enovix Corporation Warrants (ENVXW) **(no longer subject to delayed settlement)** |
| **Settlement Allocation:** | ENVX: 95%<br>ENVXW: 5% |
| **CUSIPS:** | ENVX: 293594107<br>ENVXW: **293594149** |

THE ALLOCATION OF THE AGGREGATE STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITIES CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

## Delayed Settlement

The ENVX component of the ENVX2 exercise/assignment activity will settle through National Securities Clearing Corporation (NSCC). **The ENVXW component of ENVX2 deliverable, which was delayed from November 13, 2026 through November 18, 2026, will now settle through the NSCC.**

NOTE: It is not yet known if the Warrants will cease trading on NASDAQ prior to their expiration. The Warrants are expected to expire on April 28, 2028. The ENVXW component of adjusted option ENVX2 will remain part of the ENVX2 deliverable until the Warrants have expired. Once the expiration of the Warrants has been confirmed, the ENVXW will be removed from the ENVX2 deliverable. This change to the deliverables is expected to be effective on April 29, 2028.

## Pricing

The underlying price of ENVX2 will be determined as follows:

ENVX2 = ENVX + 0.25 (ENVXW)

## Further Contract Adjustment

When the Warrants expire, adjusted ENVX2 options will be further adjusted to no longer call for the delivery of the Warrants. **No adjustment will be made to the adjusted contracts to compensate for any in-the-money value the ENVX Warrants may have at the time of their expiration.**

## Exercise Considerations

**The Warrants are to be suspended from trading before the opening on a date to be determined and expire 5:00 p.m. New York City time on April 28, 2028. Call option holders who wish to exercise their adjusted options to obtain the Warrants for subsequent exercise, sale or other purposes bear sole responsibility for determining when to exercise their options as well as complying with all terms and conditions of the Warrants Distribution applicable to Warrants exercise or delivery.**

## Delivery Settlement and Protect Provisions

Option contracts which are exercised, and physically-settled security Futures contracts which mature, will require the settlement of all component securities included in the contract deliverable at the time of the option contract exercise, including rights, warrants, or similar instruments. Additional entitlements (such as due bills, eligibility to participate in tender offers, elections, etc.) may also automatically attach to securities

deliverable upon option exercise. Conversely, exercised calls and or matured Futures contracts may be unable to realize the benefit of securities or entitlements **not** associated to the contract deliverable at the time of the option exercise or Option contract maturity.

Except in unusual cases, securities deliverable as a result of equity option exercises and or Option contract maturity are settled through National Securities Clearing Corporation (NSCC).

Rights and obligations of Members with respect to securities settling at NSCC as a result of an option exercise/assignment are governed by the rules of NSCC. NSCC has its own rules which enable purchasers of securities to protect themselves for value which may be lost if timely delivery is not made to them of securities subject to specific deadlines, such as the expiration of a tender offer, rights offering, election, or similar event. These rules are generally called protect or liability notice procedures, and are intended to protect purchasers by binding the delivering parties to liability if such value is lost because timely delivery is not effected. Purchasers of securities must observe the rules and procedures of NSCC to avail themselves of such protect provisions of NSCC. Questions regarding these provisions should be addressed to NSCC.

**Special Risks**

**Call Holders/ Put Writers**

**As a result of the adjustment described above, the Warrants will be part of the adjusted ENVX2 options deliverable, but only until the Warrants expire, after which time they will be dropped from the deliverable of the option contract. When the Warrants expire and are dropped from the deliverable of the option contract, any value the Warrants may have had will no longer be associated with the option contract.** ***As a result, holders of in-the-money calls may be disadvantaged unless they exercise in sufficient time to obtain the Warrants. After the Warrants expire and are dropped from the deliverable of the option contract, holders of short put positions who are assigned will be required to purchase ENVX stock whose value may have been substantially diminished by the Warrants distribution.***

**Uncovered Short Obligations**

Holders of assigned calls or exercised puts, and holders of short positions in physically-settled security Futures at maturity who do not possess the underlying security at the time of assignment or exercise are subject to special risk. Suspension of trading of the underlying security, inability to borrow the security, or similar events may preclude the possibility of effecting timely delivery, thereby exposing persons with an obligation to deliver to liability if timely delivery is not effected (See Delivery Settlement and Protect Provisions above).

**Disclaimer**

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.