

PROSPECTUS SUPPLEMENT NO. 6
(to Prospectus dated May 31, 2023)



Movella Holdings Inc.

Up to 23,523,776 shares of common stock

(including shares of common stock issuable upon the exercise of warrants and options)

This prospectus supplement supplements the prospectus dated May 31, 2023 (the "Prospectus"), which forms a part of our registration statement on Form S-1 (No. 333-271458). This prospectus supplement is being filed to update and supplement the information in the Prospectus with the information contained in our Current Report on Form 8-K, filed with the Securities and Exchange Commission on December 20, 2023. Accordingly, we have attached the Current Report to this prospectus supplement.

The Prospectus and this prospectus supplement relate to the offer and sale from time to time by the selling stockholders named in the Prospectus or their permitted transferees of up to 23,523,776 shares of our common stock, \$0.00001 par value per share (the "common stock"), which includes (i) up to 4,100,000 shares of common stock held by Pathfinder Acquisition LLC (the "Sponsor") and certain other persons and entities (collectively with the Sponsor, the "Original Holders") holding shares of common stock initially purchased in a private placement at a purchase price of \$0.03 per share in connection with the initial public offering of Pathfinder Acquisition Corporation ("Pathfinder"); (ii) 4,250,000 shares of common stock issuable upon the exercise of warrants purchased at a purchase price of \$2.00 per warrant to purchase shares of common stock at an exercise price of \$11.50 per share held by the Original Holders; (iii) 6,576,036 shares held by certain affiliates and former affiliates of Movella Inc. ("Legacy Movella") (the "Movella-Related Holders"), which shares were purchased at an average purchase price of \$2.88 per share (at per share prices ranging from \$0.31 to \$9.80); (iv) 8,500,000 shares of common stock held by FP Credit Partners II, L.P. and FP Credit Partners Phoenix II, L.P. (collectively, the "FP Purchasers") as a result of the transfer of 1,000,000 shares from Pathfinder to the FP Purchasers pursuant to that certain Equity Grant Agreement, dated as of November 14, 2022, by and among Pathfinder and the FP Purchasers as consideration for the Note Purchase Agreement (as defined in the Prospectus) and the purchase of 7,500,000 shares of common stock at a purchase price of \$10.00 per share by the FP Purchasers from Pathfinder in a private placement in connection with the VLN Facility (as defined in the Prospectus) (the "FP VLN Shares"); and (v) up to 97,740 shares of common stock issuable upon exercise of certain outstanding options to acquire shares of our common stock held by a former employee of Legacy Movella, which options have an average exercise price of \$1.81 per share. The per share prices for the shares of common stock held by the Movella-Related Holders or subject to Legacy Movella options reflect the original per share price as adjusted in connection with the Business Combination. In its initial public offering, Pathfinder issued units at a purchase price of \$10.00 per unit, with each unit consisting of one Class A ordinary share and one-fifth of one public warrant to purchase one Class A ordinary share with a warrant exercise price of \$11.50 per share, with the Class A ordinary shares and warrants to purchase Class A ordinary shares converted into shares of common stock and warrants to purchase common stock following the Domestication (as defined in the Prospectus).

We will not receive any proceeds from the sale of the shares of common stock by the selling stockholders pursuant to the Prospectus. We will receive up to an aggregate of approximately \$49.0 million from the exercise of the warrants and the options, assuming the exercise in full of all warrants and options for cash. If the options or warrants are exercised pursuant to a cashless exercise feature, we will not receive any cash from these exercises. We expect to use the net proceeds from the exercise of the warrants and options, if any, for general corporate purposes. In addition, in connection with the VLN Facility, we are entitled to receive a credit from the sale of any FP VLN Shares toward repayment of the VLN Facility as further described in the section entitled "Use of Proceeds" in the Prospectus. Any cash proceeds associated with the exercise of the warrants are dependent on the price of our common stock. Because the \$11.50 exercise price per share of the warrants substantially exceeds the current trading price per share of our common stock (\$0.32 per share as of December 19, 2023), there is no assurance that the warrants will be in the money prior to their expiration and it is unlikely that the

warrant holders will be able to exercise such warrants in the near future, if at all. As a result, we are unlikely to receive any proceeds from the exercise of the warrants in the near future, if at all, and the warrants may not provide any additional capital. In considering our capital requirements and sources of liquidity, we have not assumed or relied on the receipt of proceeds from the exercise of the warrants. We will pay certain expenses associated with the registration of the securities covered by the Prospectus, as described in the sections entitled “*Use of Proceeds*” and “*Plan of Distribution*” in the Prospectus.

We are registering the offer and sale of certain of the shares covered by the Prospectus to satisfy registration rights we have granted to the selling stockholders. Our registration of the shares covered by the Prospectus does not mean that the selling stockholders will offer or sell any of the shares. The selling stockholders may sell the shares of common stock covered by the Prospectus in a number of different ways and at varying prices. We provide more information about how the selling stockholders may sell the shares in the section entitled “*Plan of Distribution*” in the Prospectus. In connection with any sales of securities offered thereunder, the selling stockholders, any underwriters, agents, brokers or dealers participating in such sales may be deemed to be “underwriters” within the meaning of the Securities Act of 1933, as amended.

Due to the significant number of shares of the then-outstanding Class A ordinary shares that were redeemed in connection with the Business Combination, the number of shares of common stock that the selling stockholders can sell into the public markets pursuant to the Prospectus will constitute a considerable percentage of our public float. The 23,523,776 shares of common stock that may be resold and/or issued into the public markets pursuant to the Prospectus represent approximately 46% of the 50,907,431 shares of common stock outstanding as of August 9, 2023 (based on shares of common stock outstanding as of August 9, 2023 and assuming the issuance of shares covered by the Prospectus which are subject to warrants and options but excluding shares of common stock underlying any other outstanding options and warrants). As a result, the resale of shares of our common stock pursuant to the Prospectus could have a significant negative impact on the trading price of our common stock. This impact may be exacerbated by the fact that, as described above, certain of the selling stockholders purchased shares of our common stock at prices that are well below the current trading price of our common stock.

The shares covered by the Prospectus were issued in connection with consummation of the business combination among Pathfinder, Motion Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of Pathfinder (“Merger Sub”) and Legacy Movella pursuant to which Pathfinder’s name was changed to “Movella Holdings Inc.” (“Movella”) and Legacy Movella merged into Merger Sub and became a wholly owned subsidiary of Movella.

Our shares of common stock and warrants to purchase shares of common stock (the “public warrants”) are listed on Nasdaq under the symbols “MVLA” and “MVLAW,” respectively. On December 19, 2023, the closing price of our shares of common stock was \$0.32 per share and the closing price for our public warrants was \$0.01 per warrant. We are an “emerging growth company” and a “smaller reporting company” as those terms are defined under the federal securities laws and, as such, have elected to comply with certain reduced public company disclosure and reporting requirements.

This prospectus supplement updates and supplements the information in the Prospectus and is not complete without, and may not be delivered or utilized except in combination with, the Prospectus, including any amendments or supplements thereto. This prospectus supplement should be read in conjunction with the Prospectus and if there is any inconsistency between the information in the Prospectus and this prospectus supplement, you should rely on the information in this prospectus supplement.

See the section entitled “Risk Factors” beginning on page 15 of the Prospectus and in the documents incorporated by reference in the Prospectus to read about factors you should consider before buying our securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is December 20, 2023.

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): December 15, 2023

MOVELLA HOLDINGS INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40074
(Commission
File Number)

98-1575384
(IRS Employer
Identification No.)

Suite 110, 3535 Executive Terminal Drive
Henderson, NV 89052
(Address of Principal Executive Offices) (Zip Code)

(725) 238-5682
(Registrant's telephone number, including area code)

- 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 (see General Instruction A.2. below):
- ☐ 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
Common stock, \$0.00001 par value per share	MVLA	The Nasdaq Stock Market LLC
Warrants, each warrant exercisable for one share of common stock at an exercise price of \$11.50	MVLAW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§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.

On December 19, 2023, Movella Holdings Inc. (the “Company”) entered into a waiver (the “Waiver”) to the Note Purchase Agreement, dated as of November 14, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “NPA”) among Movella Inc., the Guarantors party thereto, including the Company, the Purchasers party thereto and Wilmington Savings Fund Society, FSB as administrative agent and collateral agent for the Purchasers.

The Waiver, among other things, waives certain provisions of the NPA related to (i) certain specified disclosures set forth in the Company’s Form 8-K filed on November 14, 2023 with respect to restatements of the previously issued unaudited financial statements included in the Company’s Quarterly Reports on Form 10-Q for the periods ended March 31, 2023, and June 30, 2023, and (ii) the Company’s inability to deliver required financial statements in accordance with the terms of the NPA.

The foregoing description of the Waiver does not purport to be complete and is qualified in its entirety by reference to the full text of the Waiver, a copy of which is filed as Exhibit 10.1 to this Form 8-K and is incorporated herein.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 15, 2023, the Company and Ben A. Lee mutually agreed to Mr. Lee’s resignation from his position as President and Chief Executive Officer of the Company, as well as from the Board of Directors of the Company (the “Board”), each effective December 31, 2023 (the “Effective Date”). Mr. Lee did not resign as a result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. It is currently contemplated that the Company and Mr. Lee will enter into a confidential Separation and Consulting Agreement and that Mr. Lee will serve as a consultant to the Company for three months after the Effective Date to facilitate a seamless transition.

On December 15, 2023, the Board appointed Eric Salzman as the Company’s Interim Chief Executive Officer in connection with Mr. Lee’s resignation from that position, effective as of the Effective Date. In connection with his appointment, Mr. Salzman resigned from the audit committee of the Board, effective as of the Effective Date, and was also designated the Company’s principal executive officer.

Mr. Salzman, 55, serves as a member of the Board and served as a member of the audit committee of the Board since February 2023. Mr. Salzman currently serves as the Chief Executive Officer of Safeguard Scientifics, Inc. (NASDAQ: SFE), an investment firm, which he joined in April 2020. His duties as Chief Executive Officer of Safeguard Scientifics, Inc. will conclude on December 31, 2023. From October 2018 to February 2022, Mr. Salzman served as the chairman of the board of SolAero Technologies Corp., a leading manufacturer of satellite solar array panels serving the defense and communications industry. He has served as Managing Director of SarniHaan Capital Partners LLC, a consulting and advisory firm, since August 2011. Mr. Salzman has a 25-year track record partnering with public and private growth companies as an investor, board member, and strategic advisor. He has worked in M&A, restructuring, and growth and special situations investing at several investment banks and private equity funds, including Credit Suisse and Lehman Brothers. His industry experience includes technology, software, communications, defense, medical devices, manufacturing, and business services. Since 2008, Mr. Salzman has served as an independent director, executive chairman, non-executive chairman, audit committee chairman, compensation committee chairman, and M&A committee chairman at over 25 public and private companies, including portfolio companies of Carlyle Group, Blackstone, and Francisco Partners. Past board positions include Zenefits, Carnegie Learning, ColorEdge, Capstone Nutrition, FragranceNet, Centinel Spine, ASG Technologies, Sorenson Communications, Syncardia Systems, ShoreTel, and Firth Rixson. He currently serves as an independent director, member of the Audit Committee, and Chairman of the Compensation Committee at 8x8, Inc. (NASDAQ: EGHT). Mr. Salzman earned a B.A. with Honors from the University of Michigan and an MBA from Harvard University.

There are no family relationships between Mr. Salzman and any director or executive officer of the Company nor are there any transactions between Mr. Salzman or any member of his family and the Company or any of its subsidiaries that would be reportable as a related party transaction under the rules of the Securities and Exchange Commission.

On December 19, 2023, Mr. Salzman entered into a contract of employment with the Company (the “Employment Agreement”), pursuant to which he will receive a base salary of \$480,000 annually (“Base Salary”) with a target bonus of up to \$60,000 for each full six months of employment based on achievement of the goals as established by the Board (“Six-Month Bonus”). In the event Mr. Salzman’s employment is involuntarily terminated by the Company within the first six months of the Employment Agreement, subject to his execution of a release, Mr. Salzman will be eligible to receive a lump sum equal to his remaining base salary for the first six-month period, plus the Six-Month Bonus. If the Company requests

Mr. Salzman's continued employment and should Mr. Salzman be involuntarily terminated by the Company during the second six months of the Employment Agreement, subject to his execution of a release, Mr. Salzman will be eligible to receive a lump sum equal to his remaining base salary for the second six months period, plus the second Six-Month Bonus. In addition, if there is a change in control, subject to certain carveouts, of the Company during the first six months of Mr. Salzman's employment, Mr. Salzman will receive a one-time bonus of \$300,000.

The foregoing description of the Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Employment Agreement, a copy of which is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 20, 2023, the Company issued a press release entitled "Movella Holdings Inc. Announces Leadership Transition" a copy of which is furnished as Exhibit 99.1 hereto.

The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	<u>Limited Waiver to Note Purchase Agreement, dated December 19, 2023, among Movella Inc., the Guarantors party thereto, the Purchasers party thereto and Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent for the Purchasers.</u>
10.2	<u>Employment Agreement, dated as of December 19, 2023, by and between Movella Holdings Inc. and Eric Salzman.</u>
99.1	<u>Press release dated December 20, 2023, related to Movella Holdings Inc. Leadership Transition.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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.

Movella Holdings Inc.

December 20, 2023

By:	<u>/s/ Stephen Smith</u>
Name:	Stephen Smith
Title:	Chief Financial Officer

*Execution Copy***LIMITED WAIVER TO NOTE PURCHASE AGREEMENT**

This **LIMITED WAIVER TO NOTE PURCHASE AGREEMENT** (this “Waiver”) is entered into as of December 19, 2023, among **MOVELLA INC.**, a Delaware corporation (the “Issuer”), the Guarantors party hereto, the Purchasers party hereto and Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent for the Purchasers (in such capacities, the “Agent”).

RECITALS:

A. The Issuer, the Guarantors, the Agent and the Purchasers are parties to that certain Note Purchase Agreement, dated as of November 14, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time through the date hereof, the “NPA”).

B. On November 14, 2023, the Acquiror filed a report on Form 8-K with the SEC which contains, in part, the disclosures set forth in Schedule I hereto (collectively, the “Specified Disclosures”).

C. The Note Parties have notified the Agent and the Purchasers (a) of the Specified Disclosures and (b) that one of the Guarantors, Kinduct Technologies Inc., changed its name to Movella Technologies Canada Inc. on August 1, 2023 (the “Specified Name Change” and together with the Specified Disclosures, collectively, the “Specified Events”), and in connection with the Specified Events, have requested that the Secured Parties waive: (i) any Event of Default arising under Section 9.01(c) of the NPA as a result of a breach of Section 7.09(a) of the NPA, arising or resulting from the Specified Disclosures; (ii) any Event of Default arising under Section 9.01(d) of the NPA as a result of any certification in any Compliance Certificate delivered for an Affected Period (as defined in Schedule I) (x) with respect to the financial statements delivered for such Affected Period being incorrect or misleading, to the extent arising or resulting from the Specified Disclosures or (y) certifying that to the knowledge of the signer thereof, no Default has occurred or is continuing, to the extent such Default arose or resulted from the Specified Events; (iii) any Event of Default arising under Section 9.01(b)(ii) of the NPA as a result of a breach of Section 7.01(b) of the NPA and Section 7.02(a) of the NPA due to the Note Parties’ inability to deliver the Acquiror’s financial statements and related Compliance Certificate with respect to the fiscal quarter ended September 30, 2023, arising or resulting from the Specified Disclosures; (iv) any Event of Default arising under Sections 9.01(b) and 9.01(c) of the NPA as a result of a breach of Section 8.12(c) of the NPA or Section 5(j) of the Security Agreement, arising or resulting from the Specified Name Change, and (v) any failure to provide notice with respect to the Specified Events and any Default or Event of Default covered by the foregoing clauses (i) through (iv) (the events in the foregoing clauses (i) through (v), collectively, the “Requested Waivers”), in each case, in accordance with Section 12.01 of the NPA, as more fully set forth herein.

AGREEMENT:

In consideration of the premises and mutual covenants herein and for other valuable consideration, the parties hereto agree as follows:

Section 1. Definitions. Capitalized terms used in this Waiver but not defined have the meaning provided in the NPA.

Section 2. Limited Waiver.

(a) Pursuant to Section 11.04 of the NPA, the undersigned Purchasers, which constitute the Required Purchasers, hereby instruct the Agent to execute and deliver this Waiver for purposes of granting the Requested Waivers on the terms hereof.

(b) Subject to the terms and conditions of this Waiver and in reliance upon the representations and warranties of the Note Parties set forth in Section 4 below, the Secured Parties hereby agree to waive those Defaults and Events of Defaults to the extent limited to, and expressly set forth in, the Requested Waivers;

provided, that with respect to the Requested Waivers pertaining to the Specified Disclosures, the Note Parties shall deliver to the Secured Parties (i) such financial statements required under Section 7.01(b) of the NPA and the related Compliance Certificate required under Section 7.02(a) of the NPA by no later than the earlier of (x) May 13, 2024, and (y) such earlier filing deadline as Nasdaq may determine in order for the Acquiror's common stock to remain listed on Nasdaq and (ii) a written confirmation promptly upon Acquiror filing a plan with Nasdaq to regain compliance with Nasdaq listing standards (and in any event shall have filed such plan by January 16, 2024). Notwithstanding anything in this Waiver or in any other Note Document to the contrary, the failure of the Note Parties to satisfy any obligation in this Section 2(b) within the time periods set forth herein shall automatically result in an Event of Default.

(c) Subject to the terms and conditions of this Waiver and in reliance upon the representations and warranties of the Note Parties set forth in Section 4 below, the Secured Parties hereby agree to waive the accrual of interest at the Default Rate as a result of those Events of Default, to the extent limited to, and expressly set forth in, the Requested Waivers.

(d) The waivers set forth in Sections 2(b) and 2(c) above are limited, one time waivers and, except as expressly set forth therein, shall not be deemed to: (i) constitute a waiver of any other Default or Event of Default that may arise or result from events that do not constitute the Specified Events; (ii) constitute a waiver of any Default, Event of Default, or any other breach of the NPA or any other Note Document, whether now existing or hereafter arising; (iii) constitute a waiver of any right or remedy of any Purchaser under the NPA or any other Note Document (all such rights and remedies being expressly reserved by the Secured Parties); or (iv) establish a custom or course of dealing or conduct between any Secured Party, on the one hand, and the Note Parties on the other hand.

(e) Except as expressly set forth herein, the waivers set forth in Sections 2(b) and 2(c) above shall not be deemed to constitute consent of any other act, omission or any other breach of the NPA or any of the other Note Documents.

Section 3. Conditions to Effectiveness. The waivers set forth in Section 2 above shall become effective as of the date of this Waiver (the "Waiver Effective Date"), if on or before the date hereof, the following conditions precedent have been satisfied:

(a) Agent shall have received counterpart signature pages to this Waiver executed by each of the Agent, the Note Parties, and Purchasers constituting the Required Purchasers;

(b) the representations and warranties contained in Section 4 shall be true and correct; and

(c) the Issuer shall have paid to Agent all fees and expenses due and payable hereunder and under the NPA.

Section 4. Representations and Warranties. Each Note Party, by signing below, hereby represents and warrants to the Secured Parties that:

(a) the execution, delivery and performance by such Note Party of this Waiver (i) has been duly authorized by all necessary corporate or other organizational action, and (ii) do not (x) contravene the terms of any of such Person's Organization Documents, (y) conflict with or result in any breach or contravention of, or the creation of any Lien under, or require any payment to be made under (1) any material Contractual Obligation to which such Person is a party or affecting such Person or the properties of such Person or any of its Subsidiaries or (2) any order, judgment, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject, in each case, in any material respect or (z) violate any applicable Law (including Regulation U or Regulation X issued by the FRB) in any material respect;

(b) such Note Party has all requisite power and authority to execute, deliver and perform its obligations under this Waiver, and this Waiver has been duly executed and delivered by such Note Party;

(c) immediately after giving effect to this Waiver, no Default or Event of Default exists under the Note Documents;

(d) this Waiver constitutes the legal, valid and binding obligation of such Note Party, enforceable against such Loan Party in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws generally affecting creditors' rights and by equitable principles relating to enforceability (regardless of whether enforcement is sought in equity or at law); and

(e) immediately after giving effect to this Waiver, each of the representations and warranties set forth in Article VI of the NPA and in each other Note Document is true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects) on and as of the date hereof after giving effect to this Waiver, except to the extent that any thereof expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects) on and as of such earlier date.

Section 5. Miscellaneous.

(a) No Modification. Except as expressly set forth herein, nothing contained herein shall be deemed to constitute a waiver of compliance with any term or condition contained in the NPA or any of the other Note Documents or constitute a course of conduct or dealing among the parties. The Secured Parties reserve all rights, privileges and remedies under the NPA and the other Note Documents. Except for the waivers granted hereunder, the NPA and the other Note Documents remain unmodified and in full force and effect. All references in the Note Documents to the NPA shall be deemed to be references to the NPA as modified hereby. This Waiver shall constitute a "Note Document" for all purposes under and pursuant to the NPA and the other Note Documents.

(b) Ratification. Each Note Party hereby ratifies and reaffirms (i) the Obligations under and as defined in the NPA and all of the covenants, duties, indemnities, indebtedness and liabilities under the NPA (as modified hereby) and the other Note Documents to which it is a party and (ii) the Liens and security interests created in favor of the Agent and/or the Purchasers pursuant to the Note Documents, which Liens and security interests shall continue in full force and effect during the term of the NPA, and shall continue to secure the Obligations under and as defined in the NPA, in each case, on and subject to the terms and conditions set forth in the NPA (as modified hereby) and the other Note Documents, and nothing herein shall be construed to deem any such Obligations paid, or to release or terminate any Lien or security interest given to secure any such Obligations or any guarantee thereof. Each Note Party confirms that, assuming all UCC financing statements naming the Agent, as secured party, and a Note Party, as debtor, filed in connection with the NPA have not been terminated or amended, such UCC financing statements remain effective and authorized by the Note Parties to continue perfection of the security interests in the Collateral of such Note Parties which may be perfected by filing under the UCC. This Waiver constitutes the entire agreement of the parties hereto, and supersedes all prior understandings and agreements, among the parties hereto relating to the subject matter hereof.

(c) Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

(d) Governing Law. THIS WAIVER AND any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this WAIVER and the transactions contemplated hereby shall be governed by, and construed in accordance with, THE law OF THE STATE OF NEW YORK.

(e) Submission to Jurisdiction, Waiver of Jury Trial and Severability. Sections 12.12 (Severability), 12.13(b) (Submission to Jurisdiction), 12.13(c) (Waiver of Venue), 12.14(d) (Service of Process), 12.14 (Waiver of Right to Trial by Jury), and 12.16 (Electronic Execution of Assignments and Certain Other Documents), of the NPA are hereby incorporated by reference as if fully set forth in this Waiver *mutatis mutandis*.

(f) Release. By signing below, each Note Party hereby releases, remises, and forever discharges the Agent, the Purchasers and their respective employees, agents, representatives, consultants, attorneys, officers, directors, partners, fiduciaries, predecessors, successors and assigns, subsidiary corporations, parent corporations and related corporate divisions (collectively, the “Released Parties”), from any and all actions, causes of action, judgments, executions, suits, debts, claims, demands, liabilities, obligations, damages and expenses of any and every character, known or unknown, direct or indirect, at law or in equity, of whatever nature or kind, whether heretofore or hereafter arising, for or because of any manner of things done, omitted or suffered to be done by any of the Released Parties prior to and including the date of execution hereof, and in any way directly or indirectly arising out of any or in any way connected to this Waiver or any other Note Document (collectively, the “Released Matters”). Each Note Party hereby acknowledges that the agreements in this paragraph are intended to be in full satisfaction of all or any alleged injuries or damages arising in connection with the Released Matters. Each Note Party hereby represents and warrants to each Secured Party that it has not purported to transfer, assign or otherwise convey any right, title or interest of such Note Party in any Released Matter to any other Person and that the foregoing constitutes a full and complete release of all Released Matters.

[Signature Pages Follow.]

IN WITNESS WHEREOF, this Waiver has been duly executed and delivered as of the date first above written.

ISSUER: MOVELLA INC.

By: /s/ Ben Lee
Name: Ben Lee
Title: Chief Executive Officer

GUARANTORS: MOVELLA HOLDINGS INC.

By: /s/ Ben Lee
Name: Ben Lee
Title: Chief Executive Officer

MOVELLA TECHNOLOGIES N.A. INC.

By: /s/ Stephen Smith
Name: Stephen Smith
Title: President

MOVELLA CANADA COMPANY

By: /s/ Stephen Smith
Name: Stephen Smith
Title: President

GRIFFIN HOLDINGS LIMITED

By: /s/ Stephen Smith
Name: Stephen Smith
Title: President

MOVELLA TECHNOLOGIES CANADA INC.

By: /s/ Stephen Smith
Name: Stephen Smith
Title: President

MOVELLA HOLDINGS B.V.,

(*statutaire zetel*) at Enschede, the Netherlands, registered with the Dutch trade register under number 08088230, with its corporate seat

By: /s/ Arnold Bosgoed
Name: Arnold Bosgoed
Title: Executive Board Member

By: /s/ Stephen Smith
Name: Stephen Smith
Title: Non-Executive Board Member

MOVELLA TECHNOLOGIES B.V.,
registered with the Dutch trade register under number 50142224, with its corporate seat
(*statutaire zetel*) at Enschede, the Netherlands,

represented by its sole board member MOVELLA HOLDINGS B.V., registered with the
Dutch trade register under number 08088230, with its corporate seat (*statutaire zetel*) at Enschede, the Netherlands,

which in turn is represented:

By: /s/ Arnold Bosgoed
Name: Arnold Bosgoed
Title: Executive Board Member

By: /s/ Stephen Smith
Name: Stephen Smith
Title: Non-Executive Board Member

laws of Hong Kong, **MCUBE HONG KONG LIMITED**, company with limited liability incorporated under the

By: /s/ Ben Alexander Lee
Name: Ben Alexander Lee
Title: Sole Director

AGENT: WILMINGTON SAVINGS FUND SOCIETY, FSB

By: /s/ Raye Goldsborough
Name: Raye Goldsborough
Title: Vice President

**PURCHASERS:
FP CREDIT PARTNERS II AIV, L.P.**

By: FP Credit Partners GP II, L.P., its general partner
By: FP Credit Partners GP II Management, LLC, its general partner

By: /s/ Scott Eisenberg
Name: Scott Eisenberg
Title: Managing Director

FP CREDIT PARTNERS PHOENIX II AIV, L.P.

By: FP Credit Partners GP II, L.P., its general partner
By: FP Credit Partners GP II Management, LLC, its general partner

By: /s/ Scott Eisenberg
Name: Scott Eisenberg
Title: Managing Director

[Signature Page to Limited Waiver to Note Purchase Agreement]

SCHEDULE I

SPECIFIED DISCLOSURES

On November 10, 2023, management of Movella Holdings Inc. (the “Company”) concluded that the Company’s previously issued unaudited financial statements included in the Company’s Quarterly Reports on Form 10-Q for the periods ended March 31, 2023, and June 30, 2023 (the “Affected Periods”) should no longer be relied upon and should be restated. These restatements are necessary to correct two separate items. The first item relates to the accounting treatment for a Directors and Officers liability insurance tail policy, the cost of which had been erroneously treated as a prepaid asset on the financial statements of the Company to be amortized ratably over the prospective six-year term instead of the pre-acquisition entity, Pathfinder Acquisition Corporation, expensing the policy on its financial statements immediately prior to the consummation of the business combination. The Company currently believes that this item results in overstatements by approximately \$0.3 million of prepaid expenses and other current assets, approximately \$1.6 million of capitalized equity issuance costs and other assets, and is currently evaluating the accounting treatment for the approximately \$1.9 million offset on the condensed consolidated unaudited balance sheet as of March 31, 2023, and June 30, 2023. The second item relates to the erroneous recognition of revenue from a contract with a customer in the three months ended June 30, 2023, which results in an overstatement of revenue on the condensed consolidated unaudited statements of operations by what the Company currently expects to be approximately \$0.7 million for the three and six months ended June 30, 2023, and a corresponding understatement of deferred revenue by what the Company currently expects to be approximately \$0.7 million on the condensed consolidated unaudited balance sheet as of June 30, 2023. The Company does not expect that these items will have an impact on cash, net cash used in or provided by operating, financing, and investing activities for any period presented.

December 19, 2023
Eric C. Salzman

Re: Movella, Inc. Offer for Employment

Dear Eric:

On behalf of the Board of Directors (the “**Board**”) of Movella, Inc., a Delaware corporation (the “**Company**”), I am very pleased to offer you employment as Interim Chief Executive Officer of the Company. The terms of the offer to you are as follows:

1. **Position.** Beginning on January 1, 2024, you will commence full-time employment as the Interim Chief Executive Officer of the Company, working remotely and traveling as deemed necessary by you to fulfill your employment duties. As Interim Chief Executive Officer, you will report directly to the Company’s Board of Directors (the “**Board**”) and will have responsibility for the Company’s operations and strategic direction, as well as other tasks assigned to you by the Board. You will continue to serve on the Board while you hold the Interim Chief Executive Officer position. The Company will inform you by June 1, 2024, if it seeks to continue your at-will employment beyond June 30, 2024.

2. **Full Time Employment.** While employed by the Company, you will devote your full-time best effort to the Company’s business; provided however, the Company acknowledges and agrees that you are and will continue to be engaged in outside board and consulting activities and you represent that these activities will not interfere with the performance of your duties.

3. **Compensation.**

Base Salary. As a full-time, regular, exempt employee, you will initially receive a salary of \$480,000 annually (“**Base Salary**”), paid in accordance with the Company’s regular payroll practices and subject to applicable withholdings.

Six Month Bonus. You will be eligible for a target bonus of up to \$60,000 for each full six months of employment based on achievement of the goals as established by the Company’s Board of Directors in its sole discretion (“**Six-Month Bonus**”). The Six-Month Bonus, if any, will be determined and paid to you within 30 days of the end of each six-month employment period.

The Company agrees that after six months of employment, if your employment is continuing at that time, it will evaluate your compensation, including your Base Salary, target bonus, and an equity grant or similar performance-based compensation structure typical for this type of role. The Company agrees to negotiate in good faith any modifications to your Agreement.

Expenses. You will be reimbursed for all documented reasonable and necessary business expenses incurred in the performance of your duties in a timely manner.

4. **Change in Control Bonus.** If the Company is subject to a Change in Control at any time during your first six months of employment, you will be paid a one-time bonus of \$300,000. For the purposes of this agreement, a "Change of Control" shall be deemed to occur if (i) there shall be consummated (x) any consolidation or merger of the Company in which the Company is not the continuing or surviving corporation or pursuant to which shares of the Company's Common Stock

would be converted into cash, securities or other property, other than a merger of the Company in which the holders of the Company's Common Stock immediately prior to the merger hold more than fifty percent (50%) of the voting power of the surviving corporation immediately after the merger, or (y) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all, or substantially all, of the assets of the Company, or (ii) any person (as such term is used in Section 13(d) and 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) who, on the date of this Agreement, does not own five percent (5%) or more of the Company's outstanding Common Stock on a fully-diluted basis (a "5% Owner") and is not controlling, controlled by or under common control with any such 5% Owner, shall become the beneficial owner (within the meaning of Rule 13d-3 under the Exchange Act) of more than fifty percent (50%) of the Company's outstanding Common Stock other than pursuant to a plan or arrangement entered into by such person and the Company. Notwithstanding the foregoing, no transaction with Francisco Partners, FP Credit Partners II AIV, L.P. or any of their affiliates, any lender to the Company or any affiliates of the Company will be considered a Change of Control.

5. **Benefits.** You will be eligible to participate in Company's employee benefit plans of general application as they may exist from time to time. You will receive such other benefits, including paid time off and holidays, as Company generally provides to its employees. The Company reserves the right to change or otherwise modify, in its sole discretion, the benefits offered to employees to conform to the Company's general policies as they may be changed from time to time.

6. **Confidentiality.** As an employee of the Company, you will have access to certain confidential information belonging to the Company and you may, during the course of your employment, develop certain information or inventions that will be the property of the Company. To protect the interests of the Company, you will need to sign, complete, return and abide by the Company's standard "Employee Invention Assignment and Confidentiality Agreement" in the form attached hereto as Exhibit A (the "**Employee Invention Assignment and Confidentiality Agreement**") as a condition of your employment. You represent that your signing of this letter agreement and the Invention Assignment and Confidentiality Agreement and your commencement of employment with the Company will not violate any agreement currently in place between yourself and current or past employers, or between yourself and any other parties. As an employee of the Company, you will be expected to abide by Company rules and regulations.

7. **At-Will Employment.** Your employment with the Company will be on an at-will basis, which means the employment relationship can be terminated by either of us for any reason, at any time, with or without notice and with or without cause. Nothing in this offer letter is a promise or guarantee of employment for any specific period of time or continued employment. Any statements or representations to the contrary (and, indeed, any statements contradicting any provision in this letter) should be regarded by you as ineffective. The at-will nature of your employment may only be changed in an express written agreement signed by both you and the Chair of the Board.

8. **Termination.** Should you be Involuntary Terminated by the Company within the first six months of this Agreement, and provided that you sign a general release of claims in a form satisfactory to the Company, you will be paid the remaining Base Salary for the first six-month period plus 100% of the first Six-Month Bonus in a lump sum within 60 days of the termination. If, no later than June 1, 2024, the Company requests your continued employment and you agree to such continued employment should you be Involuntary Terminated by the Company during the second six months of this Agreement, and provided that you sign a general release of claims in a form satisfactory to the Company, you will be paid the remaining Base Salary for the second six-months as well as 100% of the second Six-Month Bonus in a lump sum within 60 days of the termination "Involuntarily

Terminated” means your involuntary discharge by the Company for reasons other than “Cause” (as defined below) or by you for “Good Reason” (as defined below).

For this purpose, “Cause” means (1) your unauthorized use or disclosure of the Company’s confidential information or trade secrets, which use or disclosure cause material harm to the Company, (2) your material breach of any agreement between you and the Company, (3) your material failure to comply with the Company’s written policies or rules, (4) your commission of an act of fraud or misappropriation of property belonging to the Company or its affiliates, or your conviction of, or your plea of “guilty” or “no contest” to, a felony under the laws of the United States or any State, (5) your gross negligence or willful misconduct in connection with the performance of your duties, (6) your continuing failure to perform assigned duties after receiving written notification of the failure from the Company, (7) your bringing an/or use of confidential or proprietary material from any former employer, or (8) your failure to cooperate in good faith with a governmental or internal investigation of the Company or its directors, officers or employees, if the Company has requested your cooperation.”

For this purpose, “Good Reason” means (i) a significant reduction of Executive’s duties, position or responsibilities relative to your duties, position or responsibilities in effect immediately prior to such reduction; (ii) a material reduction by the Company of Executive’s base salary, as in effect immediately prior to such reduction, unless such reduction in salary is part of a salary reduction imposed on all Company executives in equal proportion.

9. **Authorization to Work.** Please note that because of employer regulations adopted in the Immigration Reform and Control Act of 1986, within three (3) business days of starting your new position you will need to present documentation demonstrating that you have authorization to work in the United States, or your employment relationship with the Company will be terminated. This requirement applies to U.S. citizens and non-U.S. citizens alike.

10. **Mutual Arbitration Agreement and Equitable Relief.** In consideration of your employment with the company, the company’s promise to arbitrate all employment-related disputes, and your receipt of the compensation, any pay raises, and other benefits paid to you by the company, at present and in the future, you and the company both agree any and all controversies, claims, or disputes between you and anyone (including the company and any employee, officer, director, shareholder, or benefit plan of the company, in their capacity as such or otherwise), arising out of, relating to, or resulting from your employment with the company or the termination of your employment with the company, including any breach of this agreement, shall be subject to final and binding confidential arbitration. The federal arbitration act shall continue to apply with full force and effect notwithstanding the application of procedural rules set forth in the act. **EXCEPT AS PROHIBITED BY LAW, I AGREE TO ARBITRATE, AND THEREBY AGREE TO WAIVE ANY RIGHT TO A TRIAL BY JURY, INCLUDE ANY STATUTORY CLAIMS UNDER LOCAL, STATE, OR FEDERAL LAW TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, INCLUDING, BUT NOT LIMITED TO, CLAIMS UNDER TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, THE AMERICANS WITH DISABILITIES ACT OF 1990, THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, THE OLDER WORKERS BENEFIT PROTECTION ACT, THE SARBANES-OXLEY ACT, THE WORKER ADJUSTMENT AND RETRAINING NOTIFICATION ACT, THE FAMILY AND MEDICAL LEAVE ACT, THE FAIR EMPLOYMENT AND HOUSING ACT, CLAIMS OF HARASSMENT, DISCRIMINATION, AND WRONGFUL TERMINATION, AND ANY STATUTORY OR COMMON LAW CLAIMS.** You further understand this agreement to arbitrate also applies to any disputes the company may have with me.

Procedure. The parties agree any arbitration will be administered by Judicial Arbitration & Mediation Services, Inc. (“JAMS”), pursuant to its employment arbitration rules & procedures (the “JAMS Rules”). The parties agree the arbitrator shall have the power to compel adequate discovery for the resolution of all claims and decide any motions brought by any party to the arbitration, including motions for summary judgment and/or adjudication, and motions to dismiss and demurrers, prior to any arbitration hearing. The parties further agree (a) the arbitrator shall issue a written decision including the arbitrator’s essential findings and conclusions and a statement of the award, (b) the arbitrator shall have the power to award any remedies available under applicable law, and (c) the arbitrator shall award attorneys’ fees and costs to the prevailing party, except as prohibited by law. The decree or award rendered by the arbitrator may be entered as a final and binding judgment in any court having jurisdiction thereof. The Company will pay for any administrative or hearing fees charged by the arbitrator or JAMS, except that you shall pay any filing fees associated with any arbitration I initiate, but only so much of the filing fee as you would have instead paid had you filed a complaint in a court of law. The arbitrator shall administer and conduct any arbitration in accordance with applicable state or federal law. To the extent the jams rules conflict with the Federal Arbitration Act or California law, to the greatest extent permissible, this agreement shall be enforced and interpreted pursuant to the Federal Arbitration Acts and otherwise enforced and interpreted in accordance with the laws of the state of New York. The parties agree any arbitration under this agreement shall be conducted at the JAMS’ office closest to the location from which you provided services during my employment with the Company.

Remedy. The parties agree that arbitration shall be the sole, exclusive, and final remedy for any dispute between them. Accordingly, except as provided herein, neither I nor the Company will be permitted to pursue court action regarding claims that are subject to arbitration hereunder. Notwithstanding the foregoing, nothing in this agreement shall prevent either me or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration.

Administrative Relief. You understand this agreement does not prohibit you from pursuing an administrative claim with a local, state, or federal administrative body or government agency authorized to enforce or administer laws related to employment, including, but not limited to, the department of fair employment and housing, the equal employment opportunity commission, the National Labor Relations Board, or the Workers’ Compensation Board. This agreement does, however, preclude you from pursuing court action regarding any such claim, except as permitted by law.

Voluntary Nature of Agreement. You acknowledge and agree you are executing this agreement voluntarily and without any duress or undue influence by the Company or anyone else. You acknowledge and agree you have carefully read this agreement and you have asked any questions needed for me to understand the terms, consequences, and binding effect of this agreement and fully understand it, including that **you are waiving my right to a jury trial**. Finally, you agree you have been provided with an opportunity to seek the advice of an attorney of your choice before signing this agreement.

11. **Entire Agreement.** This letter agreement, together with the Employee Invention Assignment and Confidentiality Agreement will form the complete and exclusive statement of your employment agreement with the Company. It supersedes any other agreements or promises with respect to your employment made to you by anyone, whether oral or written, and it can only be modified in a written agreement signed by you and by another officer of the Company.

12. **Acceptance**. If you decide to accept our offer, please sign the enclosed copy of this letter agreement in the space indicated and return it to me by email your signature will acknowledge that you have read and understood and agreed to the terms and conditions of this letter agreement and the attached documents, if any. We look forward to the opportunity to welcome you to the Company.

Very truly yours

/s/ Brent Lang

Brent Lang, Chairman of the Board

I have read and understood this offer letter and hereby acknowledge, accept and agree to the terms as set forth above and further acknowledge that no other commitments were made to me as part of my employment offer except as specifically set forth herein.

/s/ Eric C. Salzman

Eric C. Salzman

Date: 12/19/2023_____

Movella Holdings Inc. Announces Leadership Transition

HENDERSON, Nev., Dec. 20, 2023 (GLOBE NEWSWIRE) -- Movella Holdings Inc. (NASDAQ: MVLA) ("Movella" or "Company"), a leading full-stack provider of sensors, software, and analytics that enable the digitization of movement, announced today that Ben A. Lee, President and Chief Executive Officer ("CEO"), will be departing the Company to pursue other interests. Mr. Lee has resigned as President, CEO, and as a member of Movella's Board of Directors (the "Board") effective December 31, 2023. Consistent with the Board's established succession planning process, Eric C. Salzman, currently an independent board member, has been appointed as Interim CEO effective January 1, 2024. It is expected that Mr. Lee will serve as a consultant to the Company for a three-month period to ensure a seamless transition.

"I'm very excited about the future prospects of Movella" said Eric Salzman. "Under Ben's leadership, the Company has built world-class inertial sensor technologies, assembled a dedicated and passionate team, and has identified several growth markets to pursue. I intend to build on this foundation to accelerate our development and release of new products, drive operational excellence, and chart a path toward both growth and profitability".

"After over a decade of growing and transforming the Company from a semiconductor MEMS sensor startup to a Nasdaq-listed full-stack provider of sensors, software, and analytics, I believe the timing is right for a leadership transition," said Ben A. Lee. "I want to thank all the amazing people across Movella for their contribution through the years. It's been an honor to lead this Company and serve our employees, customers, and partners. I will work with Eric and the Board to help ensure a smooth transition and I will continue to be a shareholder and fan of Movella's amazing products."

"On behalf of the Movella Board, I want to thank Ben for his commitment and tireless efforts," said Brent Lang, Chairman of the Board. "Ben has been instrumental in bringing Movella's technology to this point, and we wish him the best in his future endeavors".

Further information will be provided via form 8-K as it becomes relevant.

About Movella Holdings Inc.

Movella is a leading full-stack provider of sensors, software, and AI analytics that transforms movement data into lifelike animations and valuable, actionable insights. Our motion capture technology enables a wide array of innovative solutions in end markets including entertainment and gaming, health and sports, and automation and mobility. We bring meaning to movement for some of the most esteemed global brands including Electronic Arts, EPIC Games, 20th Century Studios, Netflix, BMW, Toyota, and Siemens. For more details, www.movella.com.

This press release contains forward-looking statements regarding future events and our future results that are subject to the safe harbors created under the Private Securities Litigation Reform Act of 1995. These statements reflect the beliefs and assumptions of Movella's management as of the date hereof. Words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "plan," "project," "seek," "should," "target," "will," "would," variations of such words, and similar expressions are

intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding: the future acceleration of Movella's development and release of new products, driving operational excellence, charting a path of growth and profitability, and the expectations regarding the consulting arrangement and leadership transition. Readers are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are difficult to predict. Movella's actual results could differ materially and adversely from those expressed in or contemplated by the forward-looking statements. Factors that could cause actual results to differ include, but are not limited to, those risk factors contained in Movella's filings with the Securities Exchange Commission (the "SEC") available at www.sec.gov, including without limitation, Movella's annual report on Form 10-K, quarterly reports on Form 10-Q and subsequent filings made by Movella with the SEC. Readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date on which they are made. Except as required by law, Movella undertakes no obligation to update or revise any forward-looking statements.

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