

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Lightspeed Venture Partners Select II, L.P.</u>			2. Issuer Name and Ticker or Trading Symbol <u>Navan, Inc. [NAVN]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>10/31/2025</u>			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
C/O LIGHTSPEED VENTURE PARTNERS 2200 SAND HILL ROAD			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) MENLO PARK CA 94025								
(City) (State) (Zip)								

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	10/31/2025		C		23,365,502	A	(1)	23,365,502	I	By Lightspeed Venture Partners X, L.P. ⁽²⁾
Class A Common Stock	10/31/2025		C		192,885	A	(1)	192,885	I	By Lightspeed Affiliates X, L.P. ⁽³⁾
Class A Common Stock	10/31/2025		C		4,478,486	A	(1)	4,780,989	I	By Lightspeed Opportunity Fund, L.P. ⁽⁴⁾
Class A Common Stock	10/31/2025		C		587,965	A	(1)	587,965	I	By Lightspeed Strategic Partners I L.P. ⁽⁵⁾
Class A Common Stock	10/31/2025		C		14,859,595	A	(1)	14,859,595	I	By Lightspeed Venture Partners Select II, L.P. ⁽⁶⁾
Class A Common Stock	10/31/2025		C		6,134,518	A	(1)	6,134,518	I	By Lightspeed Venture Partners Select III, L.P. ⁽⁷⁾

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series Seed Preferred Stock	(1)	10/31/2025		C		11,744,720	(1)	(1)		Class A Common Stock	3,914,906	(1)	0	I	By Lightspeed Venture Partners X, L.P. ⁽²⁾

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series Seed Preferred Stock	(I)	10/31/2025		C			578,656	(I)	(I)	Class A Common Stock	192,885	(I)	0	I	By Lightspeed Affiliates X, L.P. ⁽³⁾
Series A Preferred Stock	(I)	10/31/2025		C			12,078,656	(I)	(I)	Class A Common Stock	4,026,218	(I)	0	I	By Lightspeed Venture Partners X, L.P. ⁽²⁾
Series A-1 Preferred Stock	(I)	10/31/2025		C			38,230,672	(I)	(I)	Class A Common Stock	12,743,557	(I)	0	I	By Lightspeed Venture Partners X, L.P. ⁽²⁾
Series B Preferred Stock	(I)	10/31/2025		C			8,042,464	(I)	(I)	Class A Common Stock	2,680,821	(I)	0	I	By Lightspeed Venture Partners X, L.P. ⁽²⁾
Series B Preferred Stock	(I)	10/31/2025		C			40,212,320	(I)	(I)	Class A Common Stock	13,404,106	(I)	0	I	By Lightspeed Venture Partners Select II, L.P. ⁽⁶⁾
Series C Preferred Stock	(I)	10/31/2025		C			13,470,670	(I)	(I)	Class A Common Stock	4,490,223	(I)	0	I	By Lightspeed Venture Partners Select III, L.P. ⁽⁷⁾
Series C-1 Preferred Stock	(I)	10/31/2025		C			4,163,544	(I)	(I)	Class A Common Stock	1,387,848	(I)	0	I	By Lightspeed Venture Partners Select II, L.P. ⁽⁶⁾
Series D Preferred Stock	(I)	10/31/2025		C			7,287,940	(I)	(I)	Class A Common Stock	2,432,552	(I)	0	I	By Lightspeed Opportunity Fund, L.P. ⁽⁴⁾
Series D Preferred Stock	(I)	10/31/2025		C			4,723,666	(I)	(I)	Class A Common Stock	1,576,654	(I)	0	I	By Lightspeed Venture Partners Select III, L.P. ⁽⁷⁾
Series E Preferred Stock	(I)	10/31/2025		C			5,249,132	(I)	(I)	Class A Common Stock	1,759,626	(I)	0	I	By Lightspeed Opportunity Fund, L.P. ⁽⁴⁾
Series E Preferred Stock	(I)	10/31/2025		C			1,148,606	(I)	(I)	Class A Common Stock	385,038	(I)	0	I	By Lightspeed Strategic Partners I L.P. ⁽⁵⁾
Series F Preferred Stock	(I)	10/31/2025		C			649,200	(I)	(I)	Class A Common Stock	218,667	(I)	0	I	By Lightspeed Opportunity Fund, L.P. ⁽⁴⁾
Series G-1 Preferred Stock	(I)	10/31/2025		C			200,273	(I)	(I)	Class A Common Stock	67,641	(I)	0	I	By Lightspeed Opportunity Fund, L.P. ⁽⁴⁾
Series G-1 Preferred Stock	(I)	10/31/2025		C			600,821	(I)	(I)	Class A Common Stock	202,927	(I)	0	I	By Lightspeed Strategic Partners I L.P. ⁽⁵⁾
Series G-1 Preferred Stock	(I)	10/31/2025		C			200,273	(I)	(I)	Class A Common Stock	67,641	(I)	0	I	By Lightspeed Venture Partners Select II, L.P. ⁽⁶⁾
Series G-1 Preferred Stock	(I)	10/31/2025		C			200,273	(I)	(I)	Class A Common Stock	67,641	(I)	0	I	By Lightspeed Venture Partners Select III, L.P. ⁽⁷⁾

1. Name and Address of Reporting Person*
[Lightspeed Venture Partners Select II, L.P.](#)

(Last) (First) (Middle)
C/O LIGHTSPEED VENTURE PARTNERS
2200 SAND HILL ROAD

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Lightspeed General Partner Select II, L.P.](#)

(Last) (First) (Middle)
C/O LIGHTSPEED VENTURE PARTNERS
2200 SAND HILL ROAD

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Lightspeed Ultimate General Partner Select II, Ltd.](#)

(Last) (First) (Middle)
C/O LIGHTSPEED VENTURE PARTNERS
2200 SAND HILL ROAD

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[LIGHTSPEED VENTURE PARTNERS SELECT III, L.P.](#)

(Last) (First) (Middle)
C/O LIGHTSPEED VENTURE PARTNERS
2200 SAND HILL ROAD

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Lightspeed General Partner Select III, L.P.](#)

(Last) (First) (Middle)
C/O LIGHTSPEED VENTURE PARTNERS
2200 SAND HILL ROAD

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Lightspeed Ultimate General Partner Select III, Ltd.](#)

(Last) (First) (Middle)
C/O LIGHTSPEED VENTURE PARTNERS
2200 SAND HILL ROAD

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

Explanation of Responses:

- Each share of Series Seed, Series A, Series A-1, Series B, Series C, Series C-1, Series D, Series E, Series F and Series G-1 Preferred Stock automatically converted into shares of Class A Common Stock immediately prior to the closing of the Issuer's initial public offering ("IPO") for no additional consideration at a conversion ratio that was dependent upon the initial price per share to the public in the Issuer's IPO.
- Shares are held by Lightspeed Venture Partners X, L.P. ("Lightspeed X"). Lightspeed General Partner X, L.P. ("LGP X") is the general partner of Lightspeed X. Lightspeed Ultimate General Partner X, Ltd. ("LUGP X") is the general partner of LGP X. Each of LGP X and LUGP X disclaims beneficial ownership of these shares except to the extent of its respective pecuniary interest therein.
- Shares are held by Lightspeed Affiliates X, L.P. ("Affiliates X"). LGP X is the general partner of Affiliates X. LUGP X is the general partner of LGP X. Each of LGP X and LUGP X disclaims beneficial ownership of these shares except to the extent of its respective pecuniary interest therein.
- Shares are held by Lightspeed Opportunity Fund, L.P. ("Opportunity"). Lightspeed General Partner Opportunity Fund, L.P. ("LGP Opportunity") is the general partner of Opportunity. Lightspeed Ultimate General Partner Opportunity Fund, Ltd. ("LUGP Opportunity") is the general partner of LGP Opportunity. Each of LGP Opportunity and LUGP Opportunity disclaims beneficial ownership of these shares except to the extent of its

