

Whistleblowing Policy

Purpose

This policy sets out our approach to whistleblowing. We aim to stop harm by encouraging safe whistleblowing. Whistleblowing ultimately protects colleagues, customers, suppliers, other stakeholders, and the Group by identifying and enabling us to address harm before it's too late. This Policy does not form part of any employee's contract of employment, and it may be amended at any time. Should you have any questions in relation to this document please speak to your Manager.

General Principles

Alphawave Semi is committed to conducting business honestly, professionally, and fairly. However, all organisations face the risk of things going wrong from time to time, or of unknowingly harbouring illegal or unethical conduct. A culture of openness and accountability is essential in order to prevent such situations and to address them when they do occur.

We aim to stop harm by encouraging safe whistleblowing. Whistleblowing ultimately protects colleagues, customers, suppliers, other stakeholders, and the Group by identifying and enabling us to address harm before it's too late.

Whistleblowing is the reporting of suspected wrongdoing or dangers in relation to our activities. This includes bribery, facilitation of tax evasion, fraud or other criminal activity, miscarriages of justice, health and safety risks, damage to the environment and any breach of legal or professional obligations.

This policy should not be used for complaints relating to your own personal circumstances, such as the way you've been treated at work. In these cases, you should follow our Harassment and Violence policy.

If you are uncertain whether something is within the scope of this policy you should seek advice from your manager or the Legal team.

THE REPORTING PROCEDURE

Procedure

If you suspect any of the above, please report this to the confidential email address:

ombudsman@awavesemi.com

or by contacting the Senior Independent Director at Jan.Frykhammar@awavesemi.com

You can prefer to remain anonymous on this call but if you are willing to provide your name this will aid the independent investigation of your concerns. Directors, employees, consultants or any person or body acting on its behalf who report instances of bribery in good faith will be supported by the Company. The Company will ensure that any individual is not subjected to detrimental treatment as a consequence of his/her report. Any instances of detrimental treatment by a fellow employee because an employee has made a report will be treated as a disciplinary offence.

An instruction to cover up wrongdoing is itself a disciplinary offence. If told not to raise or pursue any concern, even by a person in authority such as a manager, employees and associated persons should not agree to remain silent. They should report the matter to our Non-Executive Board Director and member of the Audit Committee at Victoria.Hull@awavesemi.com or via telephone +44 7740 830046.

The Company investigates all allegations made via the Whistleblowing line. Allegations are treated in confidence. Once you have raised a concern, we will carry out an initial assessment to determine the scope of any investigation. If you provide your name and contact details, we will inform you of the outcome of our assessment. In some cases, we may appoint an investigator or team of investigators which may include colleagues. We may also ask you to provide more information. If you wish to remain anonymous, you will be given a unique

password and you can contact the Whistleblowing helpline and use this to find out the outcome of the assessment.

Sometimes the need for confidentiality may prevent us giving you specific details of the investigation or any disciplinary action taken as a result. The information you are given should be treated as confidential.

While we cannot guarantee the outcome you are seeking, we will try to deal with your concern fairly and in an appropriate way. If you are not satisfied with the way in which your concern has been handled, you can raise this with the Company Secretary or Head of Legal.

We expect that any colleague using this procedure to raise a disclosure will do so in good faith and will have a reason for believing that grounds for concern exist. No colleague who discloses information in good faith under this procedure will suffer reprisals or victimisation nor will they suffer any detrimental treatment as a result of the disclosure. If a concern is raised in good faith, but after investigation it turns out that there is a genuine and innocent explanation for the matter of concern, the matter will simply be treated as closed. The fact of having raised the concern will in no sense reflect badly on the relevant colleague.

However, if we conclude that a whistleblower had made false allegations maliciously, the whistleblower may be subject to disciplinary action.

We aim to encourage openness and will support whistleblowers who raise genuine concerns under this policy. Whistleblowers must not suffer any detrimental treatment as a result of raising a genuine concern. If you believe that you have suffered any such treatment, you should inform the Company Secretary or Head of Legal immediately.

You must not threaten or retaliate against whistleblowers in any way. If you are involved in such conduct, you may be subject to disciplinary action.

External disclosures

The aim of this policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace. In most cases you should not find it necessary to alert anyone externally.

The law recognises that in some circumstances it may be appropriate for you to report your concerns to an external body such as a regulator. We strongly encourage you to seek advice before reporting a concern to anyone external. Protect, an independent whistleblowing charity) operates a confidential helpline and you can contact them by telephone: 0203 117 2520, email: whistle@pcaw.co.uk, or find more information on their website: www.pcaw.co.uk

Whistleblowing concerns usually relate to the conduct of colleagues, but they may sometimes relate to the actions of third parties, such as customers or suppliers. We encourage you to report concerns about third parties internally to your line manager before taking other action.

Further Information

The Company Secretary will review this policy and procedures annually to reflect changes in legislation and good practice.

Related Policies

Business Code of Conduct, Anti-Fraud & Dishonesty Policy, Anti Money Laundering Policy, Policy Against Trafficking of Persons and Slavery, Anti-Bribery.

Document Version Control

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