

Code of Ethics and Business Conduct

INTRODUCTION

This Code of Ethics and Business Conduct is a guide for employees of Alphawave. We act with integrity and accountability when we hold ourselves to these standards.

Definitions

Courtesies - Courtesies is defined but are not limited to a favour, courtesy of, gifts such as gift baskets, technology, tickets, etc.

Build Trust and Credibility

Our business success depends on earning the trust and confidence of our employees and customers. We will gain credibility by fulfilling our commitments and behaving with honesty and integrity every day. We should only achieve our goals through honourable conduct. When considering any action, you should ask:

- Will it build trust and credibility for Alphawave?
- Will it create a working environment that will help Alphawave succeed over the long term?
- Can we follow through on this commitment?

We should only proceed if we can answer “yes” to these questions.

Respect for the Individual

Alphawave is committed to treating all employees with dignity and respect. This will help everyone achieve their full potential and contribute directly to our business success.

Alphawave believes in equal employment and affirmative action. We are committed to providing a workplace that is free from any discriminatory, abusive, offensive or harassing behaviour. If you ever suffer harassment or discrimination, please report the incident to your manager or HR immediately.

Create a Culture of Open and Honest Communication

Alphawave managers are responsible for creating an open and supportive environment. We want all employees to feel comfortable raising any concerns, particularly relating to ethics. We all benefit when employees prevent mistakes or wrongdoing by asking the right questions at the right times.

We encourage you to raise any ethical concerns with your manager or HR, as we can normally resolve most problems swiftly. We will investigate all reported instances of questionable or unethical behaviour. We will take appropriate action any time we identify improper behaviour. We will not tolerate retaliation against employees who raise ethics concerns in good faith.

MANAGERS MUST LEAD

Managers have the added responsibility of demonstrating the importance of this Code through their actions. Ethical business behaviour does not simply happen; it is the result of the clear and direct communication of behavioural expectations. That means our managers need to lead by example. All managers should promptly address any ethical questions or concerns raised by our employees and take appropriate steps to deal with any issues. They should not consider such concerns as threats or challenges to their authority, but instead encourage them as valued employee feedback. At Alphawave, we want the ethics dialogue to become a natural part of our daily work.

UPHOLD THE LAW

Alphawave Semi's commitment to business ethics begins with our compliance with all laws, rules and regulations in the places where we do business. Each of us must also understand how company policies, and laws, rules and regulations apply to our specific roles. If you don't know whether the law or Alphawave Semi's policies permit something, you should seek advice from your manager or the HR department. We are all responsible for preventing unlawful acts and for speaking up if we identify possible wrongdoing.

Competition

We are dedicated to ethical, fair and vigorous competition. We will sell Alphawave products and services based on their merit, superior quality, functionality and competitive pricing. We will make independent pricing and marketing decisions.

We will not improperly cooperate or coordinate our activities with our competitors. We will not offer or solicit improper payments or gratuities for the buying or selling of goods or services. We will not engage or assist in the unlawful boycott of any customers.

Proprietary information

We must respect all property rights. We will not acquire or seek to acquire a competitor's trade secrets, or other proprietary or confidential information, by improper means. We will not engage in unauthorized use, copying, distribution or alteration of software or other intellectual property.

Selective disclosure

We will not selectively disclose any material non-public information about Alphawave's business operations, development plans, financial condition or results. We must not disclose material non-public information in presentations or proposals to customers or other selective, external audiences. This rule applies to all one-on-one or small group discussions, meetings, presentations, proposals, or other non-public gatherings.

AVOID CONFLICTS OF INTEREST

Conflicts of interest

We must avoid any relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when performing our jobs. At times, we may face situations where our business actions for Alphawave conflict with our own personal or family interests. We have a duty as employees to advance Alphawave's legitimate interests when the opportunity arises. We must never use Alphawave's property or information for personal gain or take personal advantage of information discovered through our work with Alphawave.

It is not always easy to identify a conflict of interest. If you have any conflict-of-interest questions, please ask your manager for advice immediately. You must get clearance from your manager or HR before engaging in any activity, transaction or relationship that might create a conflict of interest.

Please refer to the Conflict-of-Interest Policy for further information.

Accepting business courtesies

Some businesses will offer you courtesies because of your position at Alphawave. You should not feel obliged or entitled to accept such courtesies. You must not use your position at Alphawave to obtain or ask for any business courtesies. However, you may accept unsolicited business courtesies if doing so helps Alphawave maintain or establish a business relationship with a firm.

You must avoid any actions that may create the appearance of favoritism or that may damage Alphawave's reputation for impartiality and fair dealing. This is particularly important if you award contracts, influence business allocation, create business placement specifications, or negotiate contracts. The prudent course is to refuse courtesies from suppliers when

Alphawave is choosing or reconfirming a supplier. You should also avoid giving the impression that offering courtesies is the way to obtain business from Alphawave.

Please refer to the Anti-Bribery Policy for further details and Whistleblowing Policy for instructions on how to report breach of this policy.

Meals, Refreshments and Entertainment and Gifts

You may accept occasional meals, refreshments, entertainment and similar business courtesies, if:

- The person paying for the courtesies shares them.
- The courtesies are not lavish or excessive.
- The courtesies are not frequent.
- The courtesies don't always come from the same person or business entity.
- The courtesies do not create the appearance of attempting to influence business decisions.
- You are happy discussing the courtesies with your manager or co-workers.
- You are comfortable with the courtesies being public knowledge.

If you have any questions about business courtesies, please talk to your manager or the HR department immediately.

Offering Business Courtesies

You must not offer any business courtesy if someone might reasonably interpret it as an attempt to gain an unfair business advantage. You must never use personal funds or resources to do something that Alphawave cannot do with its own resources. You must account for all business courtesies in accordance with Alphawave Semi's approved procedures. You must not do anything that would harm Alphawave Semi's reputation.

We may give non-monetary gifts (such as clothes with the company logo or similar promotional items) to customers, except those who work for government organizations (for whom special rules apply). Managers may also approve other courtesies, including meals, refreshments, or entertainment of reasonable value, provided:

- The courtesy does not violate any law, regulation or standards of conduct governing the recipient or their organization.
- The courtesy is consistent with industry practice.
- The courtesy is infrequent in nature and not lavish.
- The manager records the courtesy correctly on Alphawave Semi's books and records.

SET THE METRICS AND REPORT RESULTS ACCURATELY

Accurate Public Disclosures

We will ensure full, fair, accurate, timely and understandable disclosures in all our financial reports and public documents. This obligation applies to all employees, particularly all financial executives, with any responsibility for preparing such reports, including drafting, reviewing, signing, or certifying the information in them. There is never any excuse for misrepresenting facts or falsifying records.

You should inform Executive Management and the HR department if you discover that any information in any filing or public communication was untrue or misleading when Alphawave made it. You should do the same if you know of any new information that would affect a similar future filing or public communication.

Corporate Record Keeping

We may create, retain, and dispose of company records in the normal course of business. We must always do this in compliance with all Alphawave Semi's policies and guidelines, as well as with all relevant laws and regulations.

All corporate records must be true, accurate and complete. We must enter all company data promptly and accurately in our books, in accordance with Alphawave Semi's policies and all applicable accounting principles.

We must not improperly influence, manipulate, or mislead any authorized audit. We must not interfere with any auditor engaged to perform an independent audit of Alphawave Semi's books, records, processes, or internal controls.

ACCOUNTABILITY

Each of us is responsible for knowing and adhering to the values and standards in this Code. We are also responsible for raising any questions we may have about company policy. If you have concerns about standards, or are aware of Code violations, you must contact the HR department immediately.

Alphawave Semi takes the standards in this Code seriously. We will treat any violations as a cause for disciplinary action, up to and including termination of employment.

Confidential and Proprietary Information

The protection of confidential company information is integral to Alphawave Semi's business success. Our protection of non-public information, entrusted to us by employees, customers, and other business partners, is equally important. Confidential and proprietary information includes such things as pricing and financial data, customer names and addresses, or non-public information about other companies, including current or potential supplier and vendors. We will not disclose confidential and non-public information without a valid business purpose and proper authorization.

Please refer to the confidential information policy for further information

USE OF COMPANY RESOURCES

We provide company resources, including time, material, equipment, and information, for company business use. However, we permit occasional personal use as long as it does not affect your job performance or cause disruption in the workplace.

We trust employees and those who represent Alphawave Semi to behave responsibly and use good judgment to conserve company resources. Managers are responsible for resources assigned to their departments and are empowered to resolve issues concerning their proper use.

Generally, we will not use company equipment, such as computers, copiers and fax machines, to conduct outside business. Nor will we use it to support any religious, political or other outside activity, except for company-requested support to non-profit organizations. We will not solicit contributions or distribute non-work-related materials during work hours.

We have a duty to protect the interests of the Alphawave Semi network and our fellow employees. We reserve the right to monitor or review all data and information on an employee's company-issued computer or electronic device. We may also monitor any employee's use of our intranet and the Internet while at work.

We will not tolerate anyone using company resources to create, access, store, print, solicit or send any materials that are harassing, threatening, abusive, sexually explicit or otherwise offensive or inappropriate.

If you have any questions about the proper use of our resources, please ask your manager or HR.

PROTECTING ALPHAWAVE SEMI'S REPUTATION

Alphawave Semi is constantly building on and improving our reputation. We are committed to being a good corporate citizen and contributing to the well-being of our community. However, employees may not suggest or imply that Alphawave Semi endorses or contributes to their personal donation of time, resources, or money.

Reporters and other members of the media may try to contact individual Alphawave Semi employees. You should direct all such media inquiries to the Executive Chairman or Chief Executive Officer, to ensure we always speak with one voice and provide accurate information about the company. No one may issue a press release or public statement without first consulting with the Executive Chairman or Chief Executive Officer.

CHANGES TO THE CODE

Over time, we will need to make changes to this Code and other company policies and procedures. Alphawave Semi reserves the right to make these changes without notice. However, we will try to let employees know about any changes affecting employment as soon as possible.

Related Policies & Documents

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

Contact the Policy Team

If you have any questions or concerns relating to the policy, contact the Chief Financial Officer of the Company.

Document Version Control

Version	Date Drafted	Drafted by	Reviewed by	Date Reviewed	Next Review date
V.1.0	Mar-21	BDO	D. Aharoni	May-22	May-23
V.1.2			M. Jones	May-23	May-24