

Whistleblower Policy

Purpose

In recognition of the fundamental principles of integrity, transparency, and accountability that underpin our organizational ethos, Alphawave Semi is unwaveringly committed to fostering a workplace culture where ethical conduct is not only valued but actively promoted. This commitment extends to encouraging all employees to act as vigilant stewards of our shared values, reporting any observed misconduct, unethical behaviour, or violations of law without fear of reprisal.

This Whistleblower policy serves as a testament to our dedication to upholding the highest standards of ethical behaviour. We firmly believe that the active participation of every member of our organization in maintaining a vigilant watch over our operations is essential for the preservation of our reputation, the trust of our stakeholders, and the fulfilment of our broader societal responsibilities.

We affirm the importance of providing a secure and confidential avenue for individuals to report concerns, ensuring that the information provided is treated with the utmost sensitivity and impartiality. By establishing this Whistleblower policy, we emphasize our commitment to conducting thorough investigations into reported matters and taking appropriate corrective actions to address any identified issues promptly.

Our organization recognizes the invaluable role that Whistleblowers play in bringing to light issues that may otherwise remain undiscovered. We express our sincere appreciation for the ethical courage demonstrated by those who step forward to report concerns, viewing such actions as commendable contributions to the preservation of our organizational integrity.

This preamble sets the foundation for a culture that actively supports and protects individuals who speak up in good faith, embodying our belief that fostering a transparent and accountable environment is essential for the sustained success and credibility of Alphawave Semi. Together, we strive to create a workplace where each member of our community upholds the principles of honesty, integrity, and accountability.

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, shareholders, 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 danger 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 by colleagues or customers. In these cases, you should follow our Harassment and Violence Policy.

This policy does not form part of any employee's contract of employment and may be amended at any time.

This policy takes into account the requirements set out in the UK Corporate Governance Code 2018 (including Principles E and O and Provision 6) and the guidance Financial Reporting Council's Guidance on Risk Management.

Personnel responsible for the policy

The Audit Committee has overall responsibility for this policy, and for reviewing the effectiveness of actions taken in response to concerns raised under this policy.

The head of Human Resources has day-to-day operational responsibility for this policy and must ensure that all managers and other staff who may deal with concerns or investigations under this policy receive regular and appropriate training.

The head of Human Resources and the Company Secretary, in conjunction with the Audit Committee, should review this policy from a legal and operational perspective at least once a year.

All staff are responsible for the success of this policy and should ensure that they use it to disclose any suspected danger or wrongdoing. Staff are invited to comment on this policy and suggest ways to improve it. Comments, suggestions, and queries should be addressed to the head of Human Resources or the Company Secretary.

Definitions

Audit Committee: The Audit Committee shall conduct a detailed investigation of the disclosure received from the Whistleblower on its own or through the Ethics counsellor and recommend potential action.

Disciplinary Action: means any action that can be taken on the completion of /during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit, including termination of employment, considering the gravity of the matter.

Disclosure: The act of reporting serious wrongdoing that an employee, former employee, or customer believes on reasonable grounds is, or has been, occurring in the workplace.

Employee: Every employee of the Company, including the Directors in the employment of the Company.

Ethics Counsellor: shall mean one or more persons to be designated by the management to deal with the Whistleblower complaint who shall conduct a detailed investigation of the disclosure received from the Whistleblower and submit their report to the Chair of Audit Committee /Audit Committee.

Good Faith: An employee shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

Investigators: Persons authorized, consulted or approached by the Ethics Counselor / Chair of the Audit Committee - Includes the internal and external auditors of the Company and local police enforcement.

Protected Disclosure: Any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

Public Interest Disclosure Act 1998 (PIDA) or any other regulation in another jurisdiction: Public Interest Disclosure Act 1998 (PIDA) protects 'workers' from being subjected to any detriment on the ground that they have made a protected disclosure.

Subject: A person or group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation under this Policy.

Whistleblower: An individual employee, employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location, channel partner, business associate or a customer of the organization, directors of the company that makes a Protected Disclosure, keeping the organization's interests in mind.

Workers: Defined more broadly than just the employees of the Company, and could include consultants, contractors, volunteers, interns, casual workers and agency workers..

Scope

A Whistleblower is a person who raises a genuine concern relating to any of the below. If you have any genuine concerns related to suspected wrongdoing or danger affecting any of our activities, you should report it under this policy. Whistleblowing is the disclosure of information (Protected Disclosures under this Policy) which relate to suspected or actual wrongdoing or dangers at work involving:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety and damage or potential damage to the environment
4. Manipulation of company data/records
5. Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
6. Any unlawful act, whether Criminal/ Civil
7. Dissemination of confidential/propriety information
8. Deliberate violation of law/regulation
9. Wastage/misappropriation of company funds/assets
10. Breach of Company Policy or failure to implement or comply with any approved Company Policy.
11. Indicates any incident / possible incident of sexual harassment, harassment, or bullying at the Workplace.
12. Any violation of the company's Code of Ethics and Business Conduct.

Accountability

Whistleblowers

1. Bring to the early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
2. Follow the procedures prescribed in this policy for making a Disclosure.
3. Co-operate with investigating authorities, maintaining full confidentiality.
4. The intent of the policy is to bring genuine and serious issues to the fore, and it is not intended for petty Disclosures. Malicious allegations by employees may attract disciplinary action.
5. A Whistleblower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation.
6. Maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged Malpractice. It may forewarn the Subject and important evidence is likely to be destroyed.

Ethics Counsellor, Audit Committee and its Chair

1. Conduct the enquiry in a fair, unbiased manner.
2. Ensure complete fact-finding.
3. Maintain strict confidentiality.
4. Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom.
5. Recommend an appropriate course of action - suggest disciplinary action, including dismissal, and preventive measures.
6. Minute Committee deliberations and document the final report.

Protection for Whistleblowers

Whistleblowers will not suffer any adverse consequences if they report a possible violation in good faith.

1. The Audit Committee / Ethics Counsellor(s) are responsible for ensuring that the identity of the Whistleblower is kept strictly confidential. However, in situations where the information provided may lead to uncovering some major issues, which are legal/ criminal in nature the informer's identity may have to be produced before the Police Authorities or in a Court of Law. In such cases, the above are responsible for ensuring that the identity of the Whistleblower(s) are produced only to the relevant authorities and to no one else.
2. No unfair treatment will be meted out to a Whistleblower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistleblowers. Complete protection will, therefore, be given to Whistleblowers against any unfair practices like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like, including any direct or indirect use of authority to obstruct the Whistleblowers right to continue to perform his duties/functions including making further Protected Disclosures. The Company will take steps to minimize difficulties which the Whistleblower may experience as a result of making the Protected Disclosure. For example, if the Whistleblower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about any proceedings. Whistleblowers are encouraged to immediately report any acts of retribution that have happened to them as a result of a Protected Disclosure.
3. A Whistleblower may report any violation of the above clause to the Chair of the Audit Committee/ Ethics Counsellor, who shall investigate the same and recommend suitable action to the management.
4. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

A 'worker' under PIDA is protected by law if they report any of the following matters in relation to your organisation:

- a. a criminal offence (such as bribery or corruption);
 - b. that someone's health and safety is in danger;
 - c. a miscarriage of justice;
 - d. that the organisation is breaking the law (alleged discrimination, for example);
- or
- e. the 'worker' believes someone is covering up wrongdoing within the organisation.

Training

Annually, all employees are expected to read and acknowledge this policy in Workday and complete online training. Upon request, the policy can be made available in other formats and languages.

THE REPORTING PROCEDURE

Procedure

If you suspect any of the above, please report this via the following methods provided by an independent 3rd party:

Web: awavesemi.ethicspoint.com

Phone, available 24/7 in all our locations:

Country	Telephone Number
United States	833-220-6016
United Kingdom & Northern Ireland	0808 196 5682
Canada	833-220-6039
China	4001205062
India	022 5097 2910
Korea, Republic of South	00744839
Taiwan	00801-49-1791
Israel	1-800-015-047

You will be asked to provide the following information:

1. The employee, and/or outside party or parties involved;
2. The sector of the Company where it happened (division, office);
3. When did it happen: a date or a period of time;
4. Type of concern (what happened);
 - a. Financial reporting;
 - b. Legal matter;
 - c. Management action;
 - d. Employee misconduct; and/or
 - e. Health & safety and environmental issues.
5. Prior efforts to address the problem, if any.

The Audit Chair, along with the Ethics Counsellor, will be notified of the complaint. 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. You have the right to report an incident anonymously. 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. All communications will be done via the external platform/App to ensure your identity remains anonymous if that is your preference.

All reporting methods can be done anonymously; however, if you are willing to provide your name, this will aid the independent investigation of your concerns.

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. It should be reported via the methods mentioned above.

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, we will deal with your concern fairly and in a timely and appropriate way.

Management Action on False Disclosures

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further, this policy may not be used as a defence by an employee against whom an adverse personnel action has been taken independent of any disclosure of intimation by him and for legitimate reasons or cause under Company rules and policies.

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.

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.

Related Policies

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

Frequently Asked Questions and Answers

Q. When and what should I report?

Report an incident as soon as you become aware of potential misconduct as detailed in the Scope of the policy. Please note that you should not try to conduct your own investigation.

Q. Can I report anonymously?

Yes, incidents can be reported anonymously through the website or phone lines available in each country. In certain legal/criminal cases, the Ethics Counsellor and the Audit Committee above are responsible for ensuring that the identity of the Whistleblower(s) are produced only to the relevant authorities and to no one else.

Q. Why should I report?

Alphawave Semi is committed to conducting business honestly, professionally, and fairly. You report enables the Company to resolve any issues, protect you and the Company of the harm caused before it is too late.

Q. How will my report be handled?

The Company will investigate all incidents reported. Once you have raised a concern, we will carry out an initial assessment to determine the scope of any investigation.

Q. What disciplinary actions can the Company take if the allegations made are true?

If our investigation reveals misconduct, we work to correct the situation and prevent it from happening again.

Anyone who violates the Code of Ethics and Business Conduct and/or any of our policies may be disciplined. Disciplinary actions vary depending on the nature, severity, and recurrence of the misconduct and could result in termination of employment.

Q. Will I receive the investigation report?

In general, no. Investigation reports are confidential and, in certain circumstances, subject to legal privilege.

Q. Will I be punished for raising a concern?

No. The Company will not tolerate retaliation against anyone who has, in good faith, raised a possible issue. Complete protection will, therefore, be given to Whistleblowers against any unfair practices like retaliation, threat or intimidation of termination/suspension of service, etc. (please see Protection for Whistleblower section above)

Q. Will my data be shared, and what about Data Protection?

The Company is committed to complying with applicable data protection and privacy legislation. The Company documents every report received. These records will be kept confidential, and they will not be stored any longer than necessary and proportionately in order to comply with any legal requirements.

Document Version Control

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V1.0	Mar-21	BDO	D. Aharoni	May-22	May-23
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