

# Anti-Bribery and Anti-Corruption Policy

## Purpose

This policy establishes controls to ensure compliance with all applicable anti-bribery and corruption regulations and ensures that Alphawave IP Group PLC (*\*referenced as Alphawave Semi/Alphawave/the Company*) business is conducted in a socially responsible manner.

## Policy statement

Corruption is the misuse of office or power for private gain. Bribery is a form of corruption. The rules of bribery apply to private transactions, as well as to dealing with public officials. They apply to the receipt, as well as to the offering of bribes.

Bribery is the offering, promising, giving, accepting, or soliciting of an advantage as an inducement for action which is illegal or a breach of trust. A bribe is an inducement or reward offered, promised, or provided to gain any commercial, contractual, regulatory or personal advantage. Bribery can be motivated by different things. Examples include seeking to gain access to confidential information, trying to influence decision-making, attempting to obtain preferential treatment, or attempting to cover up illegal activity.

It is our policy to conduct all business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implement and enforce effective systems to counter bribery.

We uphold all laws relevant to countering bribery and corruption in all jurisdictions in which we operate. However, we remain bound by the laws of the United Kingdom (UK), including the Bribery Act 2010, in respect of our conduct in the UK and abroad.

Bribery and corruption are punishable for individuals by up to ten years' imprisonment and a fine. If we are found to have taken part in corruption, we could face an unlimited fine, and face damage to our reputation. We therefore take our legal responsibilities seriously.

## Scope

### Who is covered by the policy?

This policy applies to all Alphawave Semi employees (whether permanent, fixed-term or temporary), including senior managers, officers, directors, consultants, contractors, seconded staff, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person acting on our behalf, or any person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as employees in this policy).

In this policy, third party means any individual or organisation you come into contact with during the course of your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

This policy covers:

- Bribes;
- Corporate gifts and hospitality;
- Facilitation payments;
- Public officials;
- Political contributions; and
- Charitable contributions.

## **Bribes**

Employees must not engage in any form of bribery, either directly or through any third party (such as an agent or distributor). For example, employees must not, directly or indirectly:

- Give, promise, or offer a payment, gift or hospitality with the intention that a business advantage will be received, or to reward a business advantage already given.
  - Example: An employee offers to pay for travel and entertainment expenses to an industry conference, *but only if the* customer or supplier agrees to do business with Alphawave. This would be an offence, as the employee is making the offer to gain a commercial and contractual advantage.
- Give, or accept a gift, or hospitality, during commercial negotiations, as this could be perceived as intended, or likely, to influence the outcome.
  - Example: Alphawave is in a competitive tender for a key customer contract and its sales team hosts/pays for a Formula 1 weekend experience for the key decision makers while the bidding process is still active.
- Accept a payment, gift, or hospitality, that you know, or suspect, is offered with the expectation that the Company will provide a business advantage for the third party.
  - Example: A supplier gives an employee's relative a job, but makes it clear that in return they expect that employee to use their influence in Alphawave to ensure it continues to do business with them. It is an offence for a supplier to make such an offer. It would be an offence for the employee to accept the offer, as they would be doing so to gain a personal advantage.
- Offer or accept any gift to, or from, public officials or their representatives.
  - Example: An employee arranges for the business to pay an additional payment to a foreign official to speed up an administrative process, such as clearing Alphawave goods through customs. The offence of bribing a foreign public official has been committed as soon as the offer is made, even if no payment is ultimately given. This is because it is made to gain a business advantage for Alphawave.

Employees must carry out appropriate due diligence before engaging a contractor, supplier or other third party, in accordance with the Alphawave Semi Anti-Money Laundering Policy.

## **Corporate gifts and hospitality**

Proportionate and reasonable corporate hospitality and gifts provided by, or to, employees as an essential business courtesy will not by themselves constitute bribes. Employees must not offer, or give, any gift or hospitality which could be regarded as illegal or improper, or which violates the recipient's policies. If employees are in doubt, please seek the approval in writing from the Chief Financial Officer.

This policy does not prohibit normal and appropriate gifts and hospitality (given and received) to, or from, third parties. As to what is to be regarded as normal and appropriate gifts and hospitality in terms of financial limits, subject to the principles set out below, namely that any gift or hospitality:

- (i) It is not made with the intention of influencing a third party to obtain, or retain, business or a business advantage, or to reward the provision, or retention of, business or a business advantage, or in explicit, or implicit, exchange for favours or benefits;
- (ii) It complies with local law in all relevant countries;
- (iii) it is given in Alphawave's name, not in your name;
- (iv) it includes cash, or a cash equivalent (such as gift certificates or vouchers);
- (v) It is appropriate in the circumstances. For example, in the UK and other markets Alphawave operates, it is customary for small gifts to be given at Christmas time;
- (vi) Taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time;
- (vii) It is given openly, not secretly. For example, it is not appropriate to adjust invoices, or payment terms, to include an allowance for a gift entertainment or hospitality;
- (viii) No gift over US\$500 in value, unless approved in writing by the Chief Financial Officer;
- (ix) If it is not appropriate to decline the offer of a gift, the gift may be accepted, but only on the basis it is promptly declared to the Chief Financial Officer, donated to charity, and recorded on the designated internal register.

## **Facilitation Payments and Kickbacks**

In many countries, including the UK, it is an offence to offer a 'facilitation payment', or 'grease payment', to a person (usually a public official), to induce the person to expedite processes in an unofficial manner. Facilitation payments are typically made to secure, or expedite, the performance of a routine action by a public official.

Facilitation payments are bribes. Employees must not make, or accept, a facilitation payment on behalf of the Company.

## **Public Officials**

Special rules apply to dealing with public officials. While employees must not offer, or provide a financial, or other advantage, to anyone with the intention of influencing them to obtain or retain business or an advantage, the risks associated with providing benefits to public officials are heightened. It is important that employees exercise heightened caution in dealings with public officials, including employees of state-owned organisations, to ensure they do not create the perception of an attempt to improperly influence them.

## **Political Contributions**

Political donations are not permitted, whether in cash or kind, in support of any political parties or candidates, as this can be perceived as an attempt to gain an improper business advantage.

## **Charitable contributions**

Charitable support and donations are acceptable (and encouraged), whether of in-kind services, knowledge, time, or direct financial contributions. However, employees must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery. We only make charitable donations that are legal and ethical under local laws and practices. No donation must be offered, or made, without the prior approval of the Financial Officer and recorded on the designated internal register. All charitable contributions should be publicly disclosed.

## **Employee responsibilities**

Employees must ensure that they read, understand and comply with this policy.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of those working for us, or under our control. All employees are required to avoid any activity that might lead to, or suggest, a breach of this policy.

Employees must notify the Financial Officer as soon as possible if they believe, or suspect, that a conflict with or breach of this policy has occurred, or may occur.

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. We reserve our right to terminate our contractual relationship with other workers if they breach this policy.

## **Record-keeping**

We must keep financial records and have appropriate internal controls in place, which will evidence the business reason for making payments to third parties.

Employees must declare and notify the CFO of hospitality, or gifts, received, or offered, exceeding the value of US\$500, whether it is accepted, which will be subject to managerial review.

Employees must ensure all expense claims relating to hospitality, gifts, or expenses incurred to third parties, are submitted in accordance with our expense policy and record the reason(s) for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

## **How to raise a concern**

Employees should raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If an employee is unsure whether a particular act constitutes bribery or corruption, or if they

have any other queries or concerns, these should be raised with the Financial Officer. Employees can also report malpractice anonymously through our whistleblowing hotline. Refer to the Whistleblowing Policy for details.

### **What to do if you are a victim of bribery or corruption**

It is important that employees inform the Financial Officer as soon as possible if they are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe that they are a victim of any other form of unlawful activity.

### **Protection**

Employees who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual, or potential, bribery or other corruption offence has taken place, or may take place. Detrimental treatment includes dismissal, disciplinary action, threats, or other unfavourable treatment connected with raising a concern. If an employee believes that they suffered such treatment, they should inform the Financial Officer immediately. If the matter is not remedied, and the complainant is an employee, they should raise it formally to Human Resources.

### **Training and communication**

Training on this policy is a component of the induction process for all new employees. All employees will be asked to formally accept conformance to this policy on an annual basis. Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter in accordance with this Policy, the Anti-Money Laundering Policy and our Code of Ethics and Business Conduct.

### **Who is responsible for the policy?**

The Board, along with the Chief Financial Officer, have overall responsibility for ensuring this Policy complies with our legal and ethical obligations, and that all those under our control comply with it. Finance has primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Management is responsible for ensuring those reporting to them are made aware of, and understand, this policy and are given adequate and regular training on it.

### **Monitoring and review**

The Chief Financial Officer will monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be

made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

All employees are responsible for the success of this Policy and should ensure they use it to disclose any suspected danger or wrongdoing.

Employees are invited to comment on this Policy and suggest ways in which it can be improved to the Chief Financial Officer.

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

## **Related policies and documents**

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

## **SCHEDULE: Potential Risk Scenarios: “RED FLAGS”**

The following is a list of possible red flags that may arise during employees working for Alphawave and which may raise concerns under various anti-bribery and anti-corruption laws.

The list is not intended to be exhaustive and is for illustrative purposes only.

If an employee encounters any of these red flags while working for Alphawave, they must report them promptly to their manager, or the Chief Financial Officer, or use the procedure set out in the Whistleblowing policy:

- (i) Becoming aware that a third-party engages in, or has been accused of engaging in, improper business practices;
- (ii) learning that a third-party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a “special relationship” with foreign government officials;
- (iii) a third-party insists on receiving a commission, or fee payment, before committing to sign up to a contract with us, or carrying out a government function or process for Alphawave;
- (iv) a third-party requests payment in cash, and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- (v) a third-party requests that payment is made to a country or geographic location different from where the third-party resides or conducts business;
- (vi) a third-party requests an unexpected additional fee or commission to “facilitate” a service;
- (vii) a third-party demands lavish entertainment, or gifts, before commencing or continuing contractual negotiations, or provision of services;
- (viii) a third-party requests that a payment is made to “overlook” potential legal violations;
- (ix) a third-party requests that an employee provides employment, or some other advantage, to a friend or relative;

- (x) an employee receives an invoice from a third-party that appears to be non-standard or customized;
- (xi) a third-party insists on the use of side letters, or refuses to put terms agreed in writing;
- (xii) noticing that Alphawave has been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- (xiii) a third-party requests, or requires, the use of an agent, intermediary consultant, distributor or supplier that is not typically used by or known to Alphawave; or
- (xiv) being offered an unusually generous gift, or offered lavish hospitality by a third party.

### Document Version Control

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