

DEED OF IRREVOCABLE UNDERTAKING

To: Qualcomm Incorporated (“**Qualcomm**”)
5775 Morehouse Drive
San Diego
CA 92121

Aqua Acquisition Sub, LLC (“**Bidco**”)
5775 Morehouse Drive
San Diego
CA 92121

From: Gary Cheng

9 June 2025

Dear Sirs/Madams

Proposed acquisition of Alphawave IP Group plc (“**Alphawave**”)

1. BACKGROUND

1.1 I, the undersigned, understand that Qualcomm and Bidco intend to announce the Acquisition (as defined below) substantially on the terms and subject to the conditions set out in the draft announcement to be made pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the “**Code**”) and provided to me prior to signing this undertaking (subject to such modifications as may be agreed between Qualcomm, Bidco and Alphawave or as may otherwise be required to comply with the requirements of the Panel on Takeovers and Mergers (the “**Panel**”), the Code or any applicable law or regulation) (the “**Rule 2.7 Announcement**”).

1.2 References in this undertaking to:

1.2.1 the “**Acquisition**” shall:

- (a) mean the proposed acquisition by Bidco of the entire issued and to be issued share capital of Alphawave, to be implemented by way of the Scheme or, subject to the terms of the Co-operation Agreement entered into by Qualcomm, Bidco and Alphawave on or around the date of this undertaking (the “**Co-operation Agreement**”) and with the consent of the Panel if required, an Offer (as defined below); and
- (b) include any new, increased, renewed or revised acquisition proposal made by or on behalf of Bidco or Qualcomm (or any person acting in concert with either of them) howsoever implemented;

1.2.2 an “**Offer**” shall:

- (a) mean an offer by Bidco for the entire issued, and to be issued, share capital of Alphawave by way of a takeover offer within the meaning of section 974 of the Companies Act 2006; and

- (b) include any extended, increased or revised offer by or on behalf of Bidco or Qualcomm (or any person acting in concert with either of them) for the acquisition of Alphawave, the terms of which, in the opinion of Qualcomm’s financial adviser, are at least as favourable to shareholders of Alphawave as the original Offer;
- 1.2.3 the “**Alphawave Convertible Bonds**” shall mean the US\$150 million of senior unsecured convertible bonds due 1 March 2030 issued by Alphawave, which are listed on The International Stock Exchange, such bonds being convertible into Alphawave Shares (as defined below);
- 1.2.4 the “**Alphawave Warrants**” shall mean the equity warrants of Alphawave constituted by the warrant instrument dated 28 September 2024, such equity warrants being convertible into Alphawave Shares (as defined below);
- 1.2.5 “**Relevant Shares**” shall mean collectively:
 - (a) the Existing Shares (as defined below);
 - (b) any other shares in Alphawave of which I may become the registered holder and/or the beneficial owner (or in respect of which I otherwise become able to control the exercise of voting rights of, and/or procure the transfer of) after the date of this undertaking, including as a result of any exercise, vesting or release of the Options (as defined below) and the exercise of any conversion, subscription, exchange, redemption, retraction or call right in relation to the same; and
 - (c) any other shares in Alphawave or interests in shares in Alphawave attributable to or deriving from any shares referred to in sub-paragraph 1.2.5(a) and 1.2.5(b) above; and
- 1.2.6 the “**Scheme**” shall:
 - (a) mean the proposed acquisition by Bidco of the entire issued, and to be issued share capital, of Alphawave by way of a scheme of arrangement (pursuant to Part 26 of the Companies Act 2006), substantially on the terms and subject to the conditions set out in the Rule 2.7 Announcement; and
 - (b) include any extended, increased or revised proposal by or on behalf of Bidco or Qualcomm (or any person acting in concert with either of them) for the acquisition of Alphawave, the terms of which in the opinion of Qualcomm’s financial adviser, are at least as favourable to shareholders of Alphawave as the terms set out in the Rule 2.7 Announcement.
- 1.3 Capitalised terms not otherwise defined in this undertaking shall have the meanings given to them in the Rule 2.7 Announcement. Unless the context otherwise requires, the singular shall include the plural and vice versa.

2. WARRANTIES

2.1 I irrevocably and unconditionally confirm, represent, warrant and undertake to Bidco and Qualcomm that:

2.1.1 I am the registered holder and/or the beneficial owner of (or am otherwise able to control the exercise of, and/or procure the transfer of) all rights, including voting rights, attaching to the number of ordinary shares of £0.01 each in the share capital of Alphawave (“**Alphawave Shares**”) as set out in Part 1 of the Schedule to this undertaking (the “**Existing Shares**”);

2.1.2 I am the holder of and am beneficially entitled to (or am otherwise able to control the exercise of all rights attaching to) the number of options and awards (including under the Alphawave Share Plans), warrants (including the Alphawave Warrants), convertible securities (including the Alphawave Convertible Bonds), subscription rights and other rights over Alphawave Shares (if any) set out in Part 2 of the Schedule to this undertaking (together, the “**Options**”) and such Options are still subsisting;

2.1.3 Part 1 of the Schedule to this undertaking represents a complete and accurate list of all Alphawave Shares of which I am the registered holder and/or beneficial owner (or am otherwise able to control the exercise of voting rights of, and/or procure the transfer of) and, save as set out in Parts 1 to 2 (inclusive) of the Schedule to this undertaking, I am not interested in (as defined in the Code), or otherwise able to control the exercise of any rights attributable to, any Alphawave Shares or other securities of Alphawave and I do not have any rights or options to subscribe for, purchase or otherwise acquire any Alphawave Shares or other securities of Alphawave;

2.1.4 Part 2 of the Schedule to this undertaking represents a complete and accurate list of all Options (including, for the avoidance of doubt, the Alphawave Convertible Bonds) of which I am the holder or to which I am beneficially entitled and which are still subsisting and I am not interested in any other Options;

2.1.5 I hold, and am able to transfer or procure the transfer of, the Relevant Shares free from all liens, charges, encumbrances, options, equities, rights of pre-emption and any other third party rights and interests of any nature together with all rights now or subsequently attaching to the Relevant Shares, including the rights to all dividends declared, made or paid after the date of this undertaking (save as otherwise provided for pursuant to the terms of the Acquisition); and

2.1.6 I have full power and authority and the right (free from any legal or other restrictions), and will at all times continue to have all relevant power and authority and the right, to enter into and perform my obligations under this undertaking in accordance with its terms and to exercise (or where applicable procure the exercise of) all voting rights attaching to the Relevant Shares and to otherwise take all necessary actions (or procure that they are taken):

(a) to approve the Scheme in respect of the Relevant Shares; and

- (b) to accept the Offer in respect of the Relevant Shares and to transfer the Relevant Shares.

3. DEALINGS AND IRREVOCABLE UNDERTAKINGS

3.1 Prior to the Acquisition becoming Effective or my obligations under this undertaking terminating in accordance with the terms of this undertaking (whichever is earlier), and in each case subject to paragraphs 3.2 and 3.3 below, I irrevocably and unconditionally represent, warrant and undertake to Bidco and Qualcomm that I, and, if I am not the registered holder of some or all of the Relevant Shares, shall procure that any person (including, for the avoidance of doubt, any of my close relatives and/or any of my or their related trusts (in each case as defined in the Code)) holding the Relevant Shares:

3.1.1 shall not, other than pursuant to the Acquisition or as provided for in sub-paragraph 3.1.3, sell, transfer, charge, encumber, pledge, grant any option (or other right) over or otherwise deal in or dispose of (or permit the sale, transfer, charging, pledging or other disposition or creation or grant of any other encumbrance or option of or over) all or any of the Relevant Shares or any interest in the Relevant Shares, or accept any other offer or transaction or give any undertaking to accept any other offer or transaction (in each case in my capacity as a shareholder of Alphawave) in respect of all or any of the Relevant Shares (in each case, whether conditionally or unconditionally);

3.1.2 shall not, save as provided for in sub-paragraph 3.1.3 or in connection with the grant, vesting or exercise of any Options in accordance with, or the acquisition of Alphawave Shares pursuant to, any Alphawave Share Plan or the exercise of any existing conversion, subscription, exchange or call right relating to the Options, acquire or otherwise deal or undertake any dealing in any Alphawave Shares or other securities of Alphawave (including any Alphawave Convertible Bonds or Alphawave Warrants) or any interest therein, and, if any such Alphawave Shares or other securities or interest are acquired by me (including as a result of any vesting or the exercise of any conversion, subscription, exchange or call right relating to the Options), I shall notify Qualcomm and Bidco promptly of any such acquisition and of any other dealing, disposal or change in the number of Relevant Shares;

3.1.3 shall, on the date of this undertaking and conditional only on release of the Rule 2.7 Announcement by 5.00 p.m. (London time) on the date of this undertaking (or such later time and/or date as Qualcomm, Bidco and Alphawave may agree, with the consent of the Panel if required) and subject always to the terms of the Alphawave Share Plans (including the applicable plan rules) and to any restrictions on dealing in such securities imposed by Applicable Law (as defined below) and/or any bona fide code adopted by Alphawave from time to time:

- (a) validly exercise (or procure the valid exercise of) all vested and exercisable Options; and
- (b) take all actions and do all things necessary, in each case to the maximum extent within my control (including, without limitation, the payment of any applicable exercise price), to promptly receive the relevant number of Alphawave Shares upon such exercise (the “**Exercised Options**”)

(and, for the avoidance of doubt, such Exercised Options shall constitute Relevant Shares and shall be subject to and governed by the terms of this undertaking accordingly),

provided, for the avoidance of doubt, that this sub-paragraph 3.1.3 shall not require the exercise of any conversion rights relating to the Alphawave Convertible Bonds;

- 3.1.4 shall, other than with the prior written consent of Qualcomm and Bidco, exercise any voting rights attaching to the Relevant Shares to vote against any shareholder resolution, scheme of arrangement or other transaction which is competing (or would reasonably be expected to compete) with the Acquisition or which would (or would reasonably be expected to) otherwise impede, restrict, delay or frustrate implementation of the Acquisition (including the Scheme becoming effective or the Offer becoming or being declared unconditional);
- 3.1.5 shall not, without the prior written consent of Qualcomm and Bidco, in relation to the Relevant Shares, requisition, or join in requisitioning, any general or class meeting of Alphawave which would (or would reasonably be expected to) impede, restrict, delay or frustrate implementation of the Acquisition (including the Scheme becoming effective or the Offer becoming or being declared unconditional);
- 3.1.6 shall not, other than pursuant to the Acquisition, enter into any agreement or arrangement or permit any agreement or arrangement to be entered into or incur any obligation or permit any obligation to arise with any person (whether conditionally or unconditionally):
 - (a) to do all or any of the acts referred to in sub-paragraphs 3.1.1 to 3.1.5 (inclusive) above; or
 - (b) which, in relation to the Relevant Shares or Options, would or would reasonably be expected to preclude me from complying with my obligations under this undertaking,

and references in this paragraph 3.1.6 to any agreement, arrangement or obligation shall include any such agreement, arrangement or obligation whether or not legally binding or subject to any conditions, or which is to take effect upon or following this undertaking ceasing to be binding or upon or following any other event.

- 3.2 I shall be entitled to transfer (or procure the transfer of) some or all of my interests in any Relevant Shares (in one or more transactions) (such Relevant Shares being “**Transferred Shares**”) to one or more of my close relatives and/or related trusts provided that:

- 3.2.1 such transfer is undertaken as part of my bona fide tax planning;
- 3.2.2 I will notify you as soon as reasonably practicable (and no less than five Business Days) prior to any such transfer and shall procure that, prior to any such transfer, the transferee or beneficiary of such Transferred Shares has

entered into an undertaking in respect of such Transferred Shares in favour of Qualcomm and Bidco on terms no less favourable to Qualcomm and Bidco than those set out herein (but which does not contain this paragraph 3.2 or any provision similar to it) (a “**Replacement Undertaking**”); and

- 3.2.3 where the proposed transferee is a related trust, there are no persons beneficially interested in the trust other than myself or my close relatives and such trust has been established on terms which do not prevent it from complying in full with the relevant Replacement Undertaking.
- 3.3 Paragraph 3.1 (if and to the extent applicable) shall not restrict me from at any time:
 - 3.3.1 acquiring or being granted any further options or awards under the Alphawave Share Plans;
 - 3.3.2 exercising any options under the Alphawave Share Plans;
 - 3.3.3 acquiring further Relevant Shares under the Alphawave Share Plans; or
 - 3.3.4 in each case, following the Court Meeting and the General Meeting (each as defined below) but prior to the Scheme Record Time, selling such number of Relevant Shares as may be required to cover my liability for: (a) income tax and employee social security contributions that have become due and payable; (b) if required, any exercise price payable; and (c) any directly associated dealing costs or fees that have become due and payable, in each case in connection with any exercise of options, vesting of awards or acquisition or release of any such Relevant Shares under the Alphawave Share Plans.

4. SCHEME

- 4.1 I accept and agree to the terms of the Scheme and irrevocably and unconditionally undertake to Qualcomm and Bidco that, if the Acquisition is implemented by way of the Scheme, then at all times prior to the Scheme becoming Effective:
 - 4.1.1 I shall exercise or, where applicable, procure the exercise of, all voting rights attaching to the Relevant Shares to vote (whether on a show of hands or a poll and whether in person or by proxy) in favour of any and all resolutions (whether or not amended) proposed at:
 - (a) any meeting of Alphawave shareholders convened by order of the Court (including any adjournment thereof) for the purposes of considering and, if thought fit, approving the Scheme (the “**Court Meeting**”); and
 - (b) any general or class meeting of Alphawave shareholders (including any adjournments thereof) convened in connection with the Scheme and/or the Acquisition and any related matters (the “**General Meeting**”),which are required to give effect to the Scheme and/or the Acquisition (including, if and to the extent I am entitled to do so, approving any arrangement with any shareholders of Alphawave for the purposes of Rule 16 and Rule 21 of the Code);

- 4.1.2 other than with the prior written consent of Qualcomm and Bidco, I shall exercise and, where applicable, shall procure the exercise of any voting rights attaching to the Relevant Shares (whether on a show of hands or a poll and whether in person or by proxy) against any resolution (whether or not amended) which is proposed at the Court Meeting or General Meeting which;
- (a) would or would reasonably be expected to have any adverse impact on the fulfilment of any condition to the Acquisition;
 - (b) would or would reasonably be expected to impede, restrict, delay or frustrate the Acquisition in any way (which shall include any resolution to approve a scheme of arrangement or other transaction relating to the acquisition of any shares in Alphawave by a third party); or
 - (c) otherwise would or would reasonably be expected to adversely impact on the timing and/or implementation of the Acquisition or compete with the Acquisition.
- 4.1.3 I shall exercise or, where applicable, procure the exercise of, all rights attaching to the Relevant Shares to requisition or join in the requisitioning of any General Meeting for the purpose of voting on any resolution referred to under paragraph 4.1.1 or 4.1.2 above, or to require Alphawave to give notice of any such meeting, only in accordance with Qualcomm's and Bidco's written instructions;
- 4.1.4 without prejudice to any right I have to attend and vote in person at any Court Meeting and General Meeting:
- (a) after the despatch of the circular to be sent to Alphawave shareholders containing (among other things) the explanatory statement in respect of the Scheme (the "**Scheme Document**"), I shall return or, if applicable, procure, the return of, fully completed and executed forms of proxy enclosed (or otherwise made available) with the Scheme Document in accordance with the instructions printed on such forms of proxy (and, in respect of any Relevant Shares in uncertificated form, shall take or procure the taking of all other actions required to make valid proxy appointments and give valid proxy instructions), and shall appoint the chair of the relevant meeting (or any director or employee of Qualcomm or Bidco as Qualcomm and Bidco may jointly nominate from time to time) as my proxy to attend and exercise all voting rights attaching to the Relevant Shares at the relevant meeting in accordance with my instructions (such instructions being compliant in all respects with my obligations under this undertaking) as soon as practicable and in any event by no later than 3.00 p.m. (London time) on the fifth Business Day after Alphawave has despatched the Scheme Document to its shareholders; and
 - (b) for the purposes of voting on any other resolution referred to under paragraph 4.1.1 or 4.1.2 above, I shall or, if applicable, shall procure, if required by Qualcomm or Bidco, execute any form of proxy (and, in respect of any Relevant Shares in uncertificated form, shall take or procure the taking of all other actions required to make valid proxy

appointments and give valid proxy instructions) to appoint the chair of the relevant meeting (or any director or employee of Qualcomm or Bidco as Qualcomm and Bidco may jointly nominate from time to time) as my proxy to attend and exercise all voting rights attaching to the Relevant Shares at the relevant meeting in accordance with my instructions (such instructions being compliant in all respects with my obligations under this undertaking) as soon as practicable and in any event no later than the cut-off time for the filing of proxy instructions in connection with the relevant vote.

- 4.1.5 I shall not amend, revoke or withdraw any proxy submitted in accordance with paragraph 4.1.4 above or, if applicable, shall procure that no proxy submitted in accordance with paragraph 4.1.4 above is amended, withdrawn or revoked and, other than with Qualcomm's and Bidco's prior written consent, shall not submit any new form of proxy or other proxy instructions in each case whether in writing or by attendance at any General Meeting or any Court Meeting or otherwise; and
- 4.1.6 I shall accept or, where applicable, procure the acceptance of, any proposal made by Bidco or Qualcomm to holders of options and awards over Alphawave Shares in compliance with Rule 15 of the Code, in respect of any and all outstanding Options held by me, no later than five Business Days after the despatch of such a proposal to the holders of options and awards over Alphawave Shares, or shall otherwise ensure that any Relevant Shares arising on the exercise of options or vesting or the conversion, subscription, exchange of the Options prior to the Effective Date of the Scheme (or, where applicable, the unconditional date for the Offer) participate in the Scheme or the Offer (as applicable).

5. OFFER

- 5.1 I acknowledge that Bidco shall have the right and may elect at any time (subject to the terms of the Co-operation Agreement and with the consent of the Panel, and whether or not the Scheme Document has been despatched) to implement the Acquisition by way of an Offer rather than by way of a Scheme.
- 5.2 If an Offer is made by or on behalf of Bidco or Qualcomm (or any person acting in concert with either of them), I irrevocably and unconditionally undertake to Bidco and Qualcomm that this undertaking and my obligations hereunder will continue to be binding *mutatis mutandis* to the Offer in respect of the Relevant Shares. Without prejudice to the generality of the foregoing, I irrevocably and unconditionally undertake:
 - 5.2.1 to accept, or procure acceptance of, the Offer in respect of the Relevant Shares as soon as possible and in any event no later than 3.00 p.m. on the fifth Business Day after publication of the formal document containing the Offer (the "**Offer Document**") (or, in respect of any Shares acquired by me after publication of the Offer Document, as soon as possible and in any event within five Business Days of such acquisition) and shall take, or procure the taking of, any other actions which may be required by Qualcomm or Bidco to facilitate the valid acceptance of the Offer in respect of the Relevant Shares;

- 5.2.2 notwithstanding the provisions of the Code or any terms of the Offer regarding withdrawal, not to amend, revoke or withdraw any acceptance of the Offer in respect of the Relevant Shares or any of them and to procure that no rights to amend, revoke or withdraw any acceptance in respect of the Relevant Shares are exercised; and
 - 5.2.3 if so required by Qualcomm or Bidco, to execute or procure the execution of all such other documents and do all such things as may be necessary to give Qualcomm and Bidco the full benefit of the obligations under this undertaking with respect to such Offer.
- 5.3 Any and all references to the Scheme shall, where the context permits, be read as references to the Offer (or to both the Scheme and the Offer, as applicable), including:
- 5.3.1 references to the Scheme becoming effective shall be read as references to the Offer becoming or being declared unconditional; and
 - 5.3.2 references to the Scheme lapsing or being withdrawn shall be read as references to the closing or lapsing of the Offer.

6. PUBLICITY

- 6.1 I acknowledge and irrevocably and unconditionally consent to:
- 6.1.1 the announcement of the Acquisition containing references to me (and, if applicable, the registered holder(s) of any Alphawave Shares in which I have (or will have as the case may be) a beneficial interest) and to this undertaking, substantially in the terms set out in the Rule 2.7 Announcement;
 - 6.1.2 the inclusion of references to me (and, if applicable, the registered holder(s) of any Alphawave Shares in which I have (or will have as the case may be) a beneficial interest) and to this undertaking being set out in the Scheme Document and any Offer Document (if applicable) and any other announcement or document made or issued in connection with the Acquisition;
 - 6.1.3 particulars of this undertaking being set out and/or described in the Rule 2.7 Announcement (as well as any other announcement made in connection with the Acquisition), the Scheme Document or the Offer Document (as applicable) and any related prospectus, prospectus exempted document or shareholder circular published by Bidco or Qualcomm (or any person acting in concert with either of them) or Alphawave in connection with the Acquisition; and
 - 6.1.4 this undertaking being disclosed to the Panel and being published on a website and made available for inspection as required by Rule 26.2 and Note 4 on Rule 21.2 of the Code, the UK Listing Rules or the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority.
- 6.2 I shall promptly provide to Bidco and Qualcomm all information relating to my dealings in Alphawave Shares and the performance of my obligations under this undertaking that Bidco and Qualcomm may require in order to comply with the rules and requirements of the Code, the Panel, the Financial Conduct Authority, the Court, the London Stock Exchange, the Companies Act 2006 and any other applicable law or

regulation or the rules of any regulatory body or stock exchange (“**Applicable Law**”) and shall consent to the public disclosure of such information if such disclosure is required by Applicable Law.

- 6.3 I understand that the information provided to me in connection with the Acquisition is given in confidence and must be kept confidential, save as required by Applicable Law, until such time as the Rule 2.7 Announcement containing details of the Acquisition is released or the information has otherwise become generally or publicly available. If and to the extent any such information is inside information for the purposes of the Criminal Justice Act 1993 or the Market Abuse Regulation (EU) No 596/2014 (as it forms part of assimilated law as defined in the EU (Withdrawal) Act 2018 in the United Kingdom), I shall comply with the applicable restrictions in those enactments on dealing in securities and disclosing inside information.
- 6.4 I acknowledge that, by entering into this undertaking:
- 6.4.1 the provisions of Rule 2.10(b) of the Code apply to Bidco which include the obligation of Bidco to announce the details of this deed promptly; and
- 6.4.2 the provisions of Rule 2.10(c) and Rule 8 of the Code apply to me which include the obligation to make prompt announcements and notifications after becoming aware that I shall not be able to comply with the terms of this deed or no longer intend to do so.

7. POWER OF ATTORNEY

- 7.1 I irrevocably and by way of security for any obligations hereunder appoint each of Bidco, Qualcomm and any director of Bidco or Qualcomm from time to time to be my attorney to execute and submit in my name and on my behalf forms of proxy for any Court Meeting or General Meeting (or in the event of an Offer, forms of acceptance) and to sign, execute, deliver and submit (as applicable) any other documents or deeds and take any and all actions and do any and all things (including attending and voting at any general or class meeting of Alphawave) that may be necessary for, or incidental to, the performance of any or all of my obligations under this undertaking and the effectiveness and implementation of the Scheme (or acceptance and implementation of an Offer, if applicable), if and to the extent that I have failed to comply with any such obligation within the relevant time frame specified for compliance. I irrevocably undertake to ratify and confirm any act properly performed by any such attorney in accordance with the terms of this paragraph 7.
- 7.2 I acknowledge and agree that this power of attorney is given to secure the performance of my obligations under this undertaking and is irrevocable in accordance with section 4 of the Powers of Attorney Act 1971 until such time as this undertaking lapses in accordance with the terms of paragraph 8 below.

8. LAPSE OF UNDERTAKING

- 8.1 Without prejudice to any accrued rights or liabilities, this undertaking and my obligations under this undertaking will lapse and cease to have effect on the earlier of the following:

- 8.1.1 if the Rule 2.7 Announcement is not released by 5.00 p.m. (London time) on the date of this undertaking (or such later time and/or date as Qualcomm, Bidco and Alphawave may agree, with the consent of the Panel if required);
- 8.1.2 if Bidco or Qualcomm announces, with the consent of the Panel, and before the Scheme Document is published, that it does not intend to proceed with the Acquisition and no new, revised or replacement takeover offer (within the meaning of section 974 of the Companies Act 2006) or scheme of arrangement (pursuant to Part 26 of the Companies Act 2006) is announced by or on behalf of Bidco or Qualcomm (or any person acting in concert with either of them) in accordance with Rule 2.7 of the Code within ten Business Days of such announcement;
- 8.1.3 if the Scheme lapses or is withdrawn in accordance with its terms (or having announced its election to implement the Acquisition by way of an Offer, that Offer is subsequently withdrawn or lapses in accordance with its terms), provided that this sub-paragraph 8.1.3 shall not apply where such withdrawal or lapse:
- (a) is a result of Bidco exercising its right, in accordance with the Code and subject to the terms of the Co-operation Agreement, to elect to implement the Acquisition by way of an Offer rather than by way of a Scheme; or
 - (b) is followed within ten Business Days by a new, revised or replacement takeover offer (within the meaning of section 974 of the Companies Act 2006) or scheme of arrangement (pursuant to Part 26 of the Companies Act 2006) announced by or on behalf of Bidco or Qualcomm (or any person acting in concert with either of them) in accordance with Rule 2.7 of the Code; or
- 8.1.4 any competing offer for the entire issued and to be issued share capital of Alphawave is made which becomes or is declared wholly unconditional (if implemented by way of a takeover offer (within the meaning of section 974 of the Companies Act 2006)) or otherwise becomes effective (if implemented by way of a scheme of arrangement (pursuant to Part 26 of the Companies Act 2006)).
- 8.2 On the termination of this undertaking, I shall have no claim against Qualcomm or Bidco and neither shall Qualcomm or Bidco have any claim against me, save in respect of any prior breach of this undertaking. This paragraph shall survive the lapse of this undertaking.
- 8.3 Nothing in this undertaking shall oblige Bidco or Qualcomm to announce or proceed with the Acquisition (whether pursuant to the Scheme, an Offer or otherwise).

9. GOVERNING LAW

This undertaking and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, English law. I agree that the courts of England shall have exclusive jurisdiction to settle any dispute which

may arise out of or in connection with this undertaking and that accordingly any proceedings arising out of or in connection with this undertaking shall be brought in such courts. I irrevocably submit to the jurisdiction of the English courts and waive any objection to proceedings in any such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum.

10. MISCELLANEOUS

- 10.1 I confirm that Evercore Partners International LLP is acting for Qualcomm and Bidco and no one else in connection with the Acquisition and is not responsible to me for providing any protections afforded to its clients or customers or for advising me on any matters relating to this undertaking or the Acquisition.
- 10.2 I confirm that I have been given an adequate opportunity to consider whether or not to enter into this undertaking and to obtain independent advice. I undertake to promptly notify Qualcomm and Bidco in writing of any change to or inaccuracy in any information supplied, or any representation or warranty given, by me under this undertaking.
- 10.3 I acknowledge and agree that damages would not be an adequate remedy if I should breach any of my obligations under this undertaking and, without prejudice to any other remedies Qualcomm or Bidco may have, Qualcomm and Bidco shall be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of this undertaking and no proof of special damages shall be necessary for the enforcement by Qualcomm or Bidco of such rights.
- 10.4 Any time, date or period referred to in this undertaking may be varied by mutual agreement in writing between me, Qualcomm and Bidco but, as regards any time, date or period originally fixed or as varied, time shall be of the essence. The invalidity, illegality or unenforceability of any provision of this undertaking shall not affect the continuation in force of the remainder of this undertaking.
- 10.5 This undertaking supersedes any previous written or oral agreement between me, Qualcomm and Bidco in relation to the matters dealt with in this undertaking and contains the whole agreement between me, Qualcomm and Bidco in relation thereto, to the exclusion of any term implied by law which may be excluded by contract. I acknowledge that I have not been induced to sign this undertaking by any representation, warranty or undertaking not expressly incorporated into it.
- 10.6 The *ejusdem generis* principle of construction shall not apply to this undertaking. Accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class of acts, matters or things or by examples falling within the general words.
- 10.7 This undertaking shall be binding on my estate and personal representatives. I shall not assign or purport to assign any of my rights or benefits under this undertaking. Except if and to the extent otherwise specified, the undertakings and obligations set out in this undertaking are unconditional and irrevocable.
- 10.8 A person who is not a party to, or a recipient of, this undertaking has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this undertaking.

SCHEDULE

PART 1: OWNERSHIP OF EXISTING SHARES

Number of Alphawave Shares	Exact name(s) of registered holder as appearing on the register of members	Beneficial owner(s)
██████████	██████████	Gary Cheng

PART 2: OWNERSHIP OF OPTIONS (INCLUDING ALPHAWAVE CONVERTIBLE BONDS)

Number of Alphawave Shares subject to Option / Principal value of Alphawave Convertible Bonds held (as applicable)	Share plan / convertible security / subscription right (as applicable)	Vesting / maturity date (if applicable)
██████████	Exercised Options	N/A
██████████	2022 LTIP Award	Monthly Vesting of ██████████ shares, ends 6 February 2026.
██████████	2023 LTIP Award	Monthly Vesting of ██████████ shares, ends 6 February 2027.
██████████	2024 LTIP Award	Monthly Vesting of ██████████ shares, ends 6 May 2027. Monthly Vesting of ██████████ thereafter, ends 6 May 2028.