

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your broker, bank manager, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are in the UK, or from another appropriately authorised independent financial adviser, if you are taking advice in a territory outside the UK.

In the event of a conflict between this notice and the terms and conditions of the Bonds (as described herein and as set out in full in the trust deed dated 18 December 2024 between Alphawave and U.S. Bank Trustees Limited) in force as at the date of this notice (the “Terms and Conditions”), the Terms and Conditions will prevail. This notice should be read in conjunction with the Scheme Document (as defined below).

7 July 2025

NOTICE TO HOLDERS (THE “BONDHOLDERS”) OF THE US\$150,000,000 3.75 PER CENT. CONVERTIBLE BONDS DUE 2030 (ISIN: XS2962835257) ISSUED BY ALPHAWAVE IP GROUP PLC (“ALPHAWAVE”) CONSTITUTING A RULE 15 PROPOSAL FOR THE PURPOSES OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE “TAKEOVER CODE”) IN CONNECTION WITH THE RECOMMENDED ACQUISITION OF ALPHAWAVE BY AQUA ACQUISITION SUB LLC (“BIDCO”) (AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF QUALCOMM INCORPORATED (“QUALCOMM”))

To Bondholders

1 Introduction

On 9 June 2025, the boards of Qualcomm, Bidco and Alphawave announced that they had reached an agreement on the terms and conditions of a recommended acquisition by Bidco of the entire issued, and to be issued, ordinary share capital of Alphawave (the “**Acquisition**”). This notice summarises the key terms of the Acquisition and its impact on the holders of the US\$150,000,000 3.75 per cent. Convertible Bonds due 2030 (the “**Bonds**”) issued by Alphawave, which are convertible into Alphawave Shares in accordance with the Terms and Conditions.

This notice sets out the options available to Bondholders in relation to the Bonds in the context of the Acquisition. The proposal in relation to the Bonds set out in this notice is being made by Bidco to satisfy Bidco’s obligations under Rule 15 of the Takeover Code in connection with the Acquisition. Details of Bidco’s proposal are set out in paragraph 4 below.

On or around the date of this notice, a document was sent to Alphawave Shareholders containing further details about the Acquisition (the “**Scheme Document**”). A copy of the Scheme Document can be found on Alphawave’s website at <https://awavesemi.com/investors/offer-documentation> and on Qualcomm’s and Bidco’s website at <https://investor.qualcomm.com/update->

[details/update-details-offer/](#). Capitalised terms used in this notice and not otherwise defined shall have the meanings given to them in the Scheme Document or the Terms and Conditions (as applicable). References to times are to London time.

2 Terms of the Acquisition

(a) **Key terms**

Under the terms of the Acquisition, which is subject to certain conditions (as set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of the Scheme Document), holders of Alphawave Shares ("**Alphawave Shareholders**") will be entitled to receive cash consideration under the Cash Offer (or, subject to applicable securities law restrictions, to elect for either Alternative Offer 1 or Alternative Offer 2), for each Alphawave Share held at the Scheme Record Time (expected to be 6:00 p.m. on the Business Day after the date of the Sanction Hearing).

Under the Cash Offer, each Alphawave Shareholder will be entitled to receive US\$2.48 in cash for each Alphawave Share, representing a price of 182 pence per Alphawave Share based on the Scheme Document Exchange Rate. The Cash Offer values the entire issued, and to be issued, ordinary share capital of Alphawave at approximately US\$2.4 billion and implies an enterprise value of approximately US\$2.4 billion.

The Foreign Exchange Facility will be made available under which Alphawave Shareholders will be able to make a Currency Election (subject to the terms and conditions of the Foreign Exchange Facility) to receive the cash consideration payable in connection with the Cash Offer in Sterling instead of U.S. dollars (after, if applicable, deduction of any transaction or dealing costs (including any taxes) associated with the currency conversion) at the applicable market exchange rate on the latest practicable date for fixing such rate prior to the relevant payment date. The amount received by any Alphawave Shareholder validly electing to be paid their cash consideration in Sterling may therefore be below or above the Sterling price per Alphawave Share stated above, depending on the applicable market exchange rate that is applied.

In addition, as an alternative to the Cash Offer, eligible Alphawave Shareholders may elect, in respect of all (but not part) of their holding of Alphawave Shares and subject to applicable securities law restrictions, to receive either:

- (i) pursuant to Alternative Offer 1, 0.01662 of a New Qualcomm Share for each Alphawave Share; or
- (ii) pursuant to Alternative Offer 2, 0.00964 of a New Series A Qualcomm Exchangeable Security and 0.00698 of a New Series B Qualcomm Exchangeable Security for each Alphawave Share.

A summary of the terms of the New Qualcomm Shares and the New Series A Qualcomm Exchangeable Securities and New Series B Qualcomm Exchangeable

Securities is contained in Part XI (*Description of the New Qualcomm Shares*) and Part XII (*Description of the New Qualcomm Exchangeable Securities*), respectively, of the Scheme Document.

At the Qualcomm Share Closing Price of US\$162.21 on the Latest Practicable Date, Alternative Offer 1 values each Alphawave Share at US\$2.70 which, on the basis of the Scheme Document Exchange Rate, values each Alphawave Share at 197 pence.

Solely for the purposes of Rule 24.11 of the Code, Evercore, as financial adviser to Qualcomm and Bidco, has provided to the Bidco Director an estimate of the value of the New Qualcomm Exchangeable Securities available under Alternative Offer 2. Evercore has provided this to the Bidco Director on the basis of certain assumptions, qualifications and caveats forming the basis of its estimate of value, in a letter set out in Part IX (*Rule 24.11 Estimate of Value Letter*) of the Scheme Document.

It is possible to estimate the value of Alternative Offer 2 by valuing the New Qualcomm Exchangeable Securities on a see-through basis by reference to the value of the Qualcomm Shares for which they will ultimately (directly or indirectly) be exchanged in accordance with the special rights and restrictions. Given the restricted terms of the New Qualcomm Exchangeable Securities, it is expected that holders would apply a discount to their see-through value to account for (among other things): (i) such securities not being listed; and (ii) the restrictions to which they are subject prior to such exchange (as set out in Part XII (*Description of the New Qualcomm Exchangeable Securities*) of the Scheme Document).

The estimate of value provided by Evercore to the Bidco Director applies a discount to the see-through value of the New Qualcomm Exchangeable Securities by reference to the value of the Qualcomm Shares for which they will ultimately (directly or indirectly) be exchanged of: (i) 3 per cent. to 8 per cent. to a New Series A Qualcomm Exchangeable Security; and (ii) 15 per cent. to 25 per cent. to a New Series B Qualcomm Exchangeable Security, in each case for the reasons set out above. This implies a weighted discount of 8 per cent. to 15 per cent. to the see-through value of the New Qualcomm Exchangeable Securities available under Alternative Offer 2.

On this basis, the estimated value of Alternative Offer 2 at the Latest Practicable Date is approximately US\$2.48 to US\$2.29 per Alphawave Share (or 183 pence to 169 pence based on the Scheme Document Exchange Rate).

Evercore has prepared the estimate of value for the sole benefit and use of the Bidco Director for the purposes of Rule 24.11 of the Code in connection with the Acquisition and for no other purpose. In providing the estimate of value to the Bidco Director, no recommendation or advice is given by Evercore as to whether Alphawave Shareholders should elect for Alternative Offer 2, the Cash Offer, Alternative Offer 1 or otherwise.

Following completion of the Acquisition, the New Qualcomm Shares to be issued in connection with Alternative Offer 1 will be listed and principally traded on NASDAQ.

The New Qualcomm Exchangeable Securities to be issued in connection with Alternative Offer 2 will not be listed.

The Alternative Offers (and the issuance of the New Qualcomm Shares or New Qualcomm Exchangeable Securities to eligible Alphawave Shareholders) are subject to (amongst other things) the receipt of valid elections from eligible electing Alphawave Shareholders and applicable securities law restrictions. Alphawave Shareholders who do not elect for an Alternative Offer, or who do not make a valid election, will receive the full amount of the cash consideration due to them pursuant to the Cash Offer in respect of their entire holding of Alphawave Shares.

(b) ***Scheme of arrangement***

It is intended that the Acquisition will be implemented by way of a Court-approved scheme of arrangement under Part 26 of the Companies Act (the “**Scheme**”) (although Bidco reserves the right to implement the Acquisition by way of an Offer, subject to the consent of the Panel on Takeovers and Mergers (the “**Panel**”), where necessary, and the terms of the Co-operation Agreement).

If the Scheme becomes Effective, Qualcomm and Bidco will together hold the entire issued and to be issued share capital of Alphawave. This is to be achieved by the transfer of the Alphawave Shares to Bidco (and/or its nominee(s)) pursuant to the Scheme, in consideration for which the Alphawave Shareholders who are on the Alphawave register of members at the Scheme Record Time shall receive the cash consideration under the Cash Offer (or, if applicable, Alternative Offer 1 or Alternative Offer 2) for each Alphawave Share.

The Acquisition is conditional on, amongst other things:

- (i) the approval of the Scheme by Scheme Shareholders at the Court Meeting;
- (ii) the approval by Alphawave Shareholders of the Resolution to be proposed at the General Meeting;
- (iii) the satisfaction or waiver of the relevant antitrust approvals, including in the U.S., Germany, South Korea and Canada, and foreign direct investment approvals, including in the UK, in each case if and to the extent required;
- (iv) the sanction of the Scheme by the Court; and
- (v) the delivery of a copy of the Court Order to the Registrar of Companies.

Subject to the prior satisfaction (or waiver, where applicable) of the Conditions, the hearing by the Court to sanction the Scheme is currently expected to be held during the first calendar quarter of 2026. Following sanction of the Scheme by the Court, the Scheme will become effective in accordance with its terms upon a copy of the Court Order being delivered to the Registrar of Companies. The Acquisition is therefore currently expected to complete during the first calendar quarter of 2026.

Further details of the Scheme and the Acquisition, including the full terms and conditions of the Scheme and an expected timetable of key events relating to the Acquisition, can be found in the Scheme Document.

For the avoidance of doubt, the Acquisition is not conditional upon the approval of the Bondholders, nor is any such approval required. The Rule 15 Proposal in respect of the Bonds described in paragraph 4 below is not conditional on any particular level of acceptances by Bondholders.

(c) ***Alphawave Shares subject to the Scheme and the amendments to the Alphawave Articles***

The Scheme will operate in respect of all Alphawave Shares in issue at the Scheme Record Time. It is proposed that the Alphawave Articles will be amended pursuant to the Resolution so that, subject to the Scheme becoming Effective, each Alphawave Share that is issued to any Bondholder pursuant to any exercise of the Conversion Right or to any other person (other than to Qualcomm, Bidco, any member of the Qualcomm Group or Bidco's nominee(s)) after the Scheme Record Time will immediately be automatically transferred to Bidco or its nominee(s) in exchange for which the relevant Bondholder or other person, as transferor, will receive cash consideration under the Cash Offer (or, if the Bondholder validly elects prior to the end of the Change of Control Period (as defined below) and subject to applicable securities law restrictions, the relevant consideration under Alternative Offer 1 or Alternative Offer 2) for each Alphawave Share so transferred.

The proposed amendments to the Alphawave Articles referred to above are set out in the Notice of the General Meeting in Part XVI (*Notice of General Meeting*) of the Scheme Document.

(d) ***Delisting of Alphawave Shares***

Prior to the Scheme Effective Time, it is intended that applications will be made to the London Stock Exchange to cancel trading in Alphawave Shares on the London Stock Exchange's Main Market for listed securities and to the FCA to cancel the listing of Alphawave Shares on the Official List, in each case to take effect on or shortly after the Effective Date. The last day of dealings in Alphawave Shares on the Main Market of the London Stock Exchange is expected to be the Business Day immediately prior to the Effective Date and no transfers of Alphawave Shares (other than the automatic transfer referred to in sub-paragraph 2(c) above) shall be registered after that date. From the Scheme Effective Time, share certificates in respect of Alphawave Shares shall cease to be valid and entitlements to Alphawave Shares held within the CREST system shall be cancelled.

It is also intended that, following the Scheme becoming Effective, Alphawave will be re-registered as a private limited company under the relevant provisions of the Companies Act.

Alphawave intends to seek a waiver from The International Stock Exchange to permit the Bonds to remain listed on The International Stock Exchange

following the cancellation of: (i) trading in Alphawave Shares on the London Stock Exchange's Main Market for listed securities; and (ii) the listing of Alphawave Shares on the Official List.

3 Impact of the Scheme on the Bonds pursuant to their Terms and Conditions

(a) *The occurrence of a Change of Control*

Qualcomm, Bidco and Alphawave have agreed that the Scheme becoming Effective will amount to a **"Change of Control"** under the Terms and Conditions. The Terms and Conditions contain certain provisions whereby the Conversion Price may be adjusted downwards in certain circumstances, including, for a limited period only, upon the occurrence of a Change of Control (such limited period the **"Change of Control Period"**, referred to as the "Relevant Event Period" in the Terms and Conditions, commencing on the Effective Date and ending 60 calendar days after the Effective Date).

(b) *Conversion Price adjustments during the Change of Control Period*

It is expected that the occurrence of a Change of Control will result in a downward adjustment to the Conversion Price which shall be applicable to any exercise of Conversion Rights during the Change of Control Period (the **"Change of Control Conversion Price"**, referred to as the "Relevant Event Conversion Price" in the Terms and Conditions) in accordance with the Terms and Conditions.

The Change of Control Conversion Price will be calculated on the basis of the applicable formula set out in the Terms and Conditions. Certain factors in the formula will only be able to be definitively determined at the date of the adjustment, but Bondholders should note that in each case any exercise of Conversion Rights at the Change of Control Conversion Price will result in the Bondholder being entitled to more Alphawave Shares upon conversion of their Bonds than would be the case if the Change of Control Conversion Price did not apply to such exercise. The number of Alphawave Shares to which a Bondholder is entitled on conversion will be rounded down to the nearest whole number of Alphawave Shares. Bondholders who exercise their Conversion Rights during the Change of Control Period will (as a result of the amendments to the Alphawave Articles described in sub-paragraph 2(c) above) be issued with Alphawave Shares which will be automatically transferred to Bidco or its nominee(s) in exchange for cash consideration under the Cash Offer (or Alternative Offer 1 or Alternative Offer 2, if validly elected by the relevant Bondholder in the relevant Conversion Notice (which will comprise a New Member Form of Election for the purposes of an election for Alternative Offer 1 or Alternative Offer 2) and subject to applicable securities law restrictions) for each Alphawave Share so transferred.

The aggregate cash consideration to which a Bondholder converting Bonds during the Change of Control Period is entitled under the Cash Offer will be rounded down to the nearest cent. The number of New Qualcomm Shares or New Qualcomm Exchangeable Securities to which a Bondholder converting Bonds during the

Change of Control Period is entitled under Alternative Offer 1 or Alternative Offer 2 (if validly elected by the relevant Bondholder in the relevant Conversion Notice and subject to applicable securities law restrictions) will be rounded down to the nearest whole number of New Qualcomm Shares or New Qualcomm Exchangeable Securities.

The Change of Control Conversion Price will be notified to Bondholders shortly after the Effective Date and will be calculated on the basis of the Change of Control having occurred on the Effective Date.

4 Rule 15 Proposal in respect of the Bonds

Rule 15 Proposal

Under Rule 15 of the Takeover Code, Bidco is required to make an appropriate offer or proposal to holders of the Bonds. As further described below, these requirements are satisfied through the existing contractual terms of the Bonds, in combination with the proposed amendments to the Alphawave Articles. Accordingly, Bidco's appropriate proposal is that Bondholders rely on their existing contractual rights under the Bonds, with the options available to Bondholders being further described in paragraph 5 of this notice.

Options for exercising Conversion Rights pursuant to the Terms and Conditions in connection with the Acquisition

(a) Exercise of Conversion Rights prior to the Effective Date and the commencement of the Change of Control Period

As further described in sub-paragraph 5(a)(i) below, Bondholders who exercise their Conversion Rights under the Terms and Conditions to convert their Bonds into Alphawave Shares prior to the commencement of the Change of Control Period described below (i.e. prior to the Effective Date, being the first day of the Change of Control Period) will not benefit from the Change of Control Conversion Price (as defined below). This will result in a smaller number of Alphawave Shares being issued per Bond so converted than if such Bonds had been converted during the Change of Control Period, and any such Bondholder (or any other person holding Alphawave Shares) who is on the Alphawave register of members at the Scheme Record Time will, in respect of each such Alphawave Share so held at the Scheme Record Time, be entitled (assuming the Scheme becomes Effective) to receive cash consideration under the Cash Offer (or, subject to the terms and conditions of the Alternative Offers and applicable securities law restrictions, to elect for either Alternative Offer 1 or Alternative Offer 2).

(b) Exercise of Conversion Rights following the Effective Date and during the Change of Control Period

As further described in sub-paragraph 5(a)(ii) below, Bondholders who wish to continue to hold their Bonds until after the commencement of the Change of Control Period (i.e. until on or after the Effective Date) and convert their Bonds into

Alphawave Shares during the Change of Control Period should not, prior to the commencement of the Change of Control Period (i.e. prior to the Effective Date), exercise any Conversion Rights available to them under the Terms and Conditions (and which are, for completeness, described in paragraph 5 below).

Provided that the Scheme becomes Effective, Bondholders who exercise their Conversion Rights during the Change of Control Period will benefit from the Change of Control Conversion Price applicable during the Change of Control Period. Accordingly, such Bondholders will be entitled to an increased number of Alphawave Shares per Bond so converted, as compared to the number of Alphawave Shares per Bond so converted Bondholders would otherwise be entitled to if they were to convert their Bonds before the Change of Control Period (i.e. before the Effective Date) or after the Change of Control Period.

Such increased number of Alphawave Shares per Bond so converted during the Change of Control Period will, as a result of the proposed amendments to the Alphawave Articles (as further described in paragraph 2(c) above), be automatically transferred to Bidco or its nominee(s) in exchange for: (i) payment of an amount in cash equal to the cash consideration under the Cash Offer for each Alphawave Share so transferred; or (ii) the relevant consideration under Alternative Offer 1 or Alternative Offer 2 (if validly elected by the relevant Bondholder in the relevant Conversion Notice and subject to applicable securities law restrictions) for each Alphawave Share so transferred, representing, per Bond so converted, an increased cash consideration or an increased number of New Qualcomm Shares or New Qualcomm Exchangeable Securities, respectively, as compared to the cash consideration or number of New Qualcomm Shares or New Qualcomm Exchangeable Securities, respectively, Bondholders would have received per Bond converted if they were to convert their Bonds before the Change of Control Period (i.e. before the Effective Date) or after the Change of Control Period.

(c) ***Exercise of Conversion Rights after the Change of Control Period***

As further described in sub-paragraph 5(a)(iii) below, Bondholders who wish to continue to hold their Bonds until after the Change of Control Period will continue thereafter to retain the right (for so long as their Bonds remain outstanding in accordance with the Terms and Conditions) either to continue to hold their Bonds for a longer period (including until maturity) or to convert their Bonds at the prevailing Conversion Price.

Bondholders who exercise their Conversion Rights after the Change of Control Period will not be entitled to the Change of Control Conversion Price and will only receive cash consideration under the Cash Offer for each Alphawave Share they would otherwise have been entitled to receive on conversion, rather than the resulting Alphawave Shares (as a result of the amendments to the Alphawave Articles described in sub-paragraph 2(c) above). Bondholders who exercise their Conversion Rights after the Change of Control Period will also not be entitled to elect for either Alternative Offer 1 or Alternative Offer 2.

The form of Conversion Notice will be obtainable from, and any Conversion Notice from a Bondholder exercising its Conversion Right must be delivered to, the Principal Paying, Transfer and Conversion Agent, in each case in accordance with the Terms and Conditions.

5 Options available to Bondholders pursuant to the Terms and Conditions

The options available to Bondholders under the Terms and Conditions and in connection with the Acquisition, in accordance with the proposal made by Bidco, are set out in sub-paragraphs 5(a) to 5(c) below. Illustrative examples of the consequences of Bondholders exercising Conversion Rights prior to, during and following Change of Control Period (in accordance with sub-paragraphs 5(a)(i) to (iii) described below) are set out in paragraph 6 below.

(a) Exercise of Conversion Rights

- (i) *Conversion prior to the Effective Date and the commencement of the Change of Control Period*

Bondholders should note that any exercise of Conversion Rights such that the Conversion Date falls on or before the date on which the Scheme Record Time occurs (which falls prior to the commencement of the Change of Control Period) will be at the prevailing Conversion Price (i.e. not the Change of Control Conversion Price). Accordingly, it is expected that such Bondholders will be entitled to receive a smaller number of Alphawave Shares per Bond so converted than Bondholders who exercise their Conversion Rights such that the relevant Conversion Date falls after the Scheme Record Time and prior to the expiry of the Change of Control Period.

Each Alphawave Share that is issued pursuant to any exercise of the Conversion Right by any Bondholder, in circumstances where the Conversion Date falls on or before the date on which the Scheme Record Time occurs and such Bondholder (or any other person holding such Alphawave Share) is entered on the Alphawave register of members at the Scheme Record Time, will be subject to the Scheme and such Alphawave Share will be transferred to Bidco or its nominee(s) on the Effective Date. Such Bondholder (or such other person as aforesaid) will, in respect of each such Alphawave Share so held at the Scheme Record Time, be entitled to receive cash consideration under the Cash Offer (or elect for either Alternative Offer 1 or Alternative Offer 2, subject to the terms and conditions of the Alternative Offers and applicable securities law restrictions), in accordance with the terms of the Scheme.

Each Alphawave Share that is issued (i) pursuant to any exercise of the Conversion Right by any Bondholder in circumstances where the

Conversion Date falls on or before the date on which the Scheme Record Time occurs, but (ii) after the Scheme Record Time (such that such Alphawave Share does not appear on the Alphawave register of members at the Scheme Record Time), will not be subject to the Scheme. Each such Alphawave Share will, as a result of the proposed amendments to the Alphawave Articles, be automatically transferred to Bidco or its nominee(s) in exchange for: (i) payment of an amount in cash equal to the cash consideration under the Cash Offer for each Alphawave Share so transferred; or (ii) the relevant consideration under Alternative Offer 1 or Alternative Offer 2 (if validly elected by the relevant Bondholder in the relevant Conversion Notice and subject to applicable securities law restrictions) for each Alphawave Share so transferred. Bondholders who wish to receive Alphawave Shares that are entitled to participate in the Scheme must therefore exercise their Conversion Rights sufficiently early in order to ensure the Alphawave Shares issued pursuant to such exercise appear on the Alphawave register of members at the Scheme Record Time.

(ii) *Conversion during the Change of Control Period*

Bondholders who exercise their Conversion Rights such that the relevant Conversion Date falls after the date on which the Scheme Record Time occurs and prior to the expiry of the Change of Control Period will benefit from the Change of Control Conversion Price.

Bondholders who exercise their Conversion Rights such that the relevant Conversion Date falls during the Change of Control Period will benefit from the Change of Control Conversion Price applicable during the Change of Control Period pursuant to the Terms and Conditions and will be entitled to an increased number of Alphawave Shares per Bond so converted (as compared to the number of Alphawave Shares per Bond so converted Bondholders would be entitled to if they were to convert before the Change of Control Period, as described in paragraph 5(a)(i) above, or after the Change of Control Period, as described in paragraph 5(a)(iii) below).

Accordingly, provided that the Scheme becomes Effective, Bondholders who exercise their Conversion Rights during the Change of Control Period will be entitled to an increased number of Alphawave Shares per Bond so converted which will (as a result of the amendments to the Alphawave Articles described in sub-paragraph 2(c) above) be automatically transferred to Bidco or its nominee(s) in exchange for: (i) cash consideration under the Cash Offer for each Alphawave Share so transferred, such amount to be paid within fourteen days following the relevant Conversion Date; or (ii) the relevant consideration under Alternative Offer 1 or Alternative Offer 2

(if validly elected by the relevant Bondholder in the relevant Conversion Notice and subject to applicable securities law restrictions) for each Alphawave Share so transferred, such New Qualcomm Shares (in the case of Alternative Offer 1) or New Qualcomm Exchangeable Securities (in the case of Alternative Offer 2) to be transferred within fourteen days following the relevant Conversion Date. Such Bondholders will therefore receive increased cash consideration or an increased number of New Qualcomm Shares or New Qualcomm Exchangeable Securities, respectively, per Bond so converted, as compared to the cash consideration or number of New Qualcomm Shares or New Qualcomm Exchangeable Securities, respectively, (i) which would have been received by an Alphawave Shareholder in respect of such smaller number of Alphawave Shares as would have been issued per Bond converted before the Change of Control Period (as described in paragraph 5(a)(i) above, other than in the circumstances described in paragraph 5(a)(iii) below) or (ii) Bondholders would have received if they were to convert their Bonds after the Change of Control Period (as described in paragraph 5(a)(iii) below).

Bondholders who exercise their Conversion Rights before the start of the Change of Control Period but who do not appear on the Alphawave register of members at the Scheme Record Time will not benefit from the Change of Control Conversion Price.

(iii) *Conversion following the Change of Control Period*

Bondholders should note that any exercise of Conversion Rights such that the relevant Conversion Date falls after the expiry of the Change of Control Period will be at the prevailing Conversion Price (i.e. not the Change of Control Conversion Price).

Bondholders who exercise their Conversion Rights such that the relevant Conversion Date falls after the Change of Control Period will be entitled to Alphawave Shares which, provided that the Scheme becomes effective in all respects, will immediately be automatically transferred to Bidco in exchange for cash consideration under the Cash Offer for each Alphawave Share so transferred, in accordance with the terms of the Scheme and by reference to the prevailing Conversion Price, such amount to be paid within fourteen days following the relevant Conversion Date.

Bondholders are strongly advised to check with any intermediary through which they hold Bonds as to the deadlines by when Bondholders should provide their Conversion Notice (which will, if applicable, comprise their New Member Form of Election in connection with an election for Alternative Offer 1 or Alternative Offer 2) in order to benefit from the Change of Control Conversion Price.

(b) ***Redemption at the option of a Bondholder***

Following the occurrence of a Change of Control, Bondholders will have the right, during the Change of Control Period, to require their Bonds to be redeemed by Alphawave at their principal amount, together with any accrued and unpaid interest. To exercise such option in respect of the Bonds held by it in Euroclear Bank SA/NV ("**Euroclear**") and/or Clearstream Banking S.A. ("**Clearstream Luxembourg**"), a holder of such Bonds must give notice to the Principal Paying, Transfer and Conversion Agent in accordance with the standard procedures of Euroclear and Clearstream Luxembourg (which may include notice being given on their instruction by Euroclear or Clearstream Luxembourg or any common depository for them to the Principal Paying, Transfer and Conversion Agent by electronic means) of the principal amount of the Bonds in respect of which such option is exercised not more than 60 days after being notified of the Change of Control. On the Relevant Event Put Date (being the fourteenth London business day following the expiry of the Change of Control Period) Alphawave will redeem the Bonds at their principal amount, together with any accrued and unpaid interest to the date fixed for redemption.

Bondholders should note that the exercise of such right of redemption will result in a less favourable economic outcome than exercising Conversion Rights, whether before, during or after the Change of Control Period.

(c) ***Redemption by Alphawave***

If Conversion Rights have been exercised and/or purchases (and corresponding cancellations) and/or redemptions have been effected in respect of 85 per cent. or more in principal amount of the Bonds originally issued, then (if a notice of redemption has not already been served in respect of the Bonds) Alphawave will have the right to redeem the remaining Bonds at their principal amount (together with interest accrued to the relevant redemption date) by giving not less than 30 but not more than 60 days' notice in accordance with the Terms and Conditions. Qualcomm currently intends to procure that Alphawave exercises such right in such circumstances.

If Alphawave exercises its rights to redeem the remaining Bonds as described in sub-paragraph 5(b) above, Bondholders may exercise their Conversion Rights until close of business on the tenth calendar day prior to the date fixed for the redemption of the Bonds and, as a result of such conversion and the amendments to the Alphawave Articles described in sub-paragraph 2(c) above, will receive the cash consideration under the Cash Offer or, if the Bondholder validly elects prior to the end of the Change of Control Period and subject to applicable securities law restrictions, the relevant consideration under Alternative Offer 1 or Alternative Offer 2) in respect of the relevant Alphawave Share(s)).

6 Illustrative examples of the consequences of exercising Conversion Rights prior to, during and following Change of Control Period

(a) ***Assumed Change of Control on 30 January 2026***

Assuming for illustrative purposes that the Scheme becomes Effective on 30 January 2026, "OCP" as set out in Condition 6(b)(x) of the Terms and Conditions and with reference to Condition 6(h) of the same is expected to be US\$1.9423 per Alphawave Share and the Change of Control Conversion Price during the Change of Control Period would (based on the assumed date of occurrence of the Change of Control of 30 January 2026) be equal to US\$1.572 per Alphawave Share.

On 3 July 2025, being the latest practicable date prior to the publication of this notice, the closing price of a Alphawave Share was 178.6 pence per share and the spot mid-rate of exchange between the US dollar and Sterling appearing on or derived from Bloomberg page BFIX at 12 noon London time was US\$1.00 = £0.7320.

Based on an illustrative Effective Date of 30 January 2026, and assuming that the Change of Control Notice is given on the same day, the last day of the Change of Control Period would be 31 March 2026.

For the avoidance of doubt, the date on which the Scheme will become effective is subject to the satisfaction or, where applicable, waiver of the conditions set out in paragraph 2(b) above. Accordingly, the date on which the Scheme will become effective (or if the Scheme will become effective at all) is not yet known.

(b) ***Consequences based on illustrations***

(i) *Conversion prior to the Effective Date and the Change of Control Period*

If a Bondholder chooses to exercise Conversion Rights prior to the Effective Date, the Conversion Price is expected to be US\$1.9423 (being the Conversion Price in effect as the date hereof) per Alphawave Share, which will reflect no adjustment for the Change of Control.

Accordingly, a holder of US\$200,000 in principal amount of Bonds who chooses to convert as aforesaid is expected to receive 102,970 Alphawave Shares, based on such expected Conversion Price of US\$1.9423 per Alphawave Share, which will amount to: (i) US\$255,365.60 cash consideration under the Scheme, (ii) 1,711 New Qualcomm Shares under Alternative Offer 1; or (iii) 992 New Series A Qualcomm Exchangeable Securities and 718 New Series B Qualcomm Exchangeable Securities under Alternative Offer 2, in each case per US\$200,000 in principal amount of Bonds so converted.

(ii) *Conversion on or after the Effective Date and during the Change of Control Period*

If a Bondholder chooses to convert on or after the Effective Date and during the Change of Control Period, the Conversion Price that will apply to such exercise is the Change of Control Conversion Price, which (based on the assumed date of occurrence of the Change of Control of 30 January 2026) would be US\$1.572 per Alphawave Share.

Based on such illustrative Change of Control Conversion Price of US\$1.572, a holder of US\$200,000 in principal amount of Bonds who chooses to convert on or after the Effective Date and during the Change of Control Period would receive 127,226 Alphawave Shares, which would amount to (i) US\$315,520.48 cash consideration (received as a result of the amendments to the Alphawave Articles described in sub-paragraph 2(c) above); (ii) 2,114 New Qualcomm Shares under Alternative Offer 1 (if validly elected by the relevant Bondholder in the relevant Conversion Notice and subject to applicable securities law restrictions); or (iii) 1,226 New Series A Qualcomm Exchangeable Securities and 888 New Series B Qualcomm Exchangeable Securities under Alternative Offer 2 (if validly elected by the relevant Bondholder in the relevant Conversion Notice and subject to applicable securities law restrictions), in each case per US\$200,000 in principal amount of Bonds so converted.

(iii) *Conversion following the Change of Control Period*

If a Bondholder chooses to exercise Conversion Rights after the Change of Control Period, the Conversion Price is expected to be US\$1.9423 per Alphawave Share, which will reflect no adjustment for the Change of Control in accordance with the Terms and Conditions.

Accordingly, a holder of US\$200,000 in principal amount of Bonds who chooses to exercise Conversion Rights after the Change of Control Period is expected to receive 102,970 Alphawave Shares, based on the Conversion Price of US\$1.9423 per Alphawave Share, which will amount to US\$255,365.60 cash consideration (received as a result of the amendments to the Alphawave Articles described in sub-paragraph 2(c) above), per US\$200,000 in principal amount of Bonds so converted.

7 Interest

Interest payments will be made on all Bonds in respect of which the Conversion Right has not been exercised before an Interest Payment Date. No part of the interest payable for the period from an Interest Payment Date immediately

preceding the Conversion Date to such Conversion Date will be paid on Bonds converted before the following Interest Payment Date.

Interest will be paid in respect of Bonds redeemed up to their relevant date(s) of redemption.

8 Recommendation by the Alphawave Directors

The Alphawave Directors, who have been so advised by BMO Capital Markets Limited (“**BMO**”) as to the financial terms of the Rule 15 proposal for the Bonds (as described in paragraph 4 above) (the “**Rule 15 Proposal**”), consider the terms of the Rule 15 Proposal to be fair and reasonable in the context of the Acquisition. In providing its advice to the Alphawave Directors, BMO has taken into account the commercial assessments of the Alphawave Directors. BMO is providing independent financial advice to the Alphawave Directors for the purposes of Rule 15.2 of the Takeover Code.

Based on current market information, the Alphawave Directors unanimously recommend that Bondholders do not, for the time being, exercise any of the Conversion Rights available to them under the Terms and Conditions before the Effective Date, but then do exercise such Conversion Rights and convert their Bonds during the Change of Control Period at the Change of Control Conversion Price, in accordance with the Rule 15 Proposal made by Bidco and described in sub-paragraph 4(b) above. Further details of the recommended action are set out in sub-paragraph 5(a)(ii) above, and an illustrative example setting out the consequences of taking the recommended action, based on an assumed Change of Control on 30 January 2026, is set out in sub-paragraph 6(b)(ii).

The Alphawave Directors draw Bondholders’ attention to the advantages and disadvantages of Alternative Offer 1 and Alternative Offer 2, and the risk factors that they believe are relevant for Bondholders to take into account when making their decision, and that may fluctuate over time, including, but not limited to, the USD:GBP exchange rate and the restrictions on the delivery of New Qualcomm Shares and New Qualcomm Exchangeable Securities, as outlined in section 18 of Part I (*Letter from the Chair of Alphawave*) of the Scheme Document.

9 Impartial notices

The decision as to whether a Bondholder should: (i) convert their Bonds before, during or following the Change of Control Period in accordance with the Rule 15 Proposal made by Bidco or exercise their rights of redemption (each in accordance with the Terms and Conditions); or (ii) instead continue to hold their Bonds for a longer period (including until maturity), will depend on the individual circumstances of the Bondholder. Bondholders are strongly recommended to consider this notice and to take their own independent advice having regard to their own particular circumstances and investment objectives before taking any action.

For the avoidance of doubt, the terms of this notice do not apply to Alphawave Shareholders or Alphawave Exchangeable Shareholders who are referred to the Scheme Document and the Alphawave Directors' recommendation that Alphawave Shareholders vote in favour of the Acquisition.

10 Responsibility

- (a) The Alphawave Directors, whose names are set out in section 2.1 of Part XIII (*Additional Information on Alphawave, Bidco and Qualcomm*) of the Scheme Document, accept responsibility for the information contained in this notice (including any expressions of opinion) other than the information for which responsibility is taken by others pursuant to paragraph (b) below and paragraph 1(a) (for which joint responsibility is taken by the Alphawave Directors, the Qualcomm Directors and the Bidco Director). To the best of the knowledge and belief of the Alphawave Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this notice (including any expressions of opinion) for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.
- (b) The Bidco Director and the Qualcomm Directors, whose names are set out in sections 2.2 and 2.3 respectively of Part XIII (*Additional Information on Alphawave, Bidco and Qualcomm*) of the Scheme Document, accept responsibility for the information (including any expressions of opinion) contained in the first sub-paragraph of paragraph 3 (titled 'Rule 15 Proposal'), paragraph 1(a) (for which joint responsibility is taken by the Alphawave Directors, the Qualcomm Directors and the Bidco Director) and for any information relating to Bidco, each member of the Qualcomm Group and persons acting, or deemed to be acting, in concert with Bidco (as such term is used in the Takeover Code). To the best of the knowledge and belief of the Bidco Director and the Qualcomm Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this notice (including any expressions of opinion) for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

11 Consent

BMO has given and not withdrawn its written consent to the issue of this notice with the references to BMO's name in the form and context in which they appear.

12 Further Information and Contacts

The Principal Paying, Transfer and Conversion Agent

U.S. Bank Europe DAC, UK Branch
Fifth Floor, 125 Old Broad Street
London EC2N 1AR

The Trustee

U.S. Bank Trustees Limited
Fifth Floor, 125 Old Broad Street
London EC2N 1AR

Financial Adviser to Qualcomm and Bidco

Evercore Partners International LLP
15 Stanhope Gate
London W1K 1LN
Tel: +44 (0) 20 7653 6000
Attn: Stuart Francis, Ed Banks, Preston Comey, Harrison George

Rule 3 and Rule 15 Adviser to Alphawave

BMO Capital Markets Limited
6th Floor, 100 Liverpool Street
London EC2M 2AT
Tel: +44 (0) 20 7236 1010
Attn: Gary Mattan, David Wismer, Thomas Rider

This notice is given on behalf of Bidco and Alphawave. Neither the Principal Paying, Transfer and Conversion Agent nor the Trustee has been involved in the formulation of the terms of this notice.

Importance notices

A copy of the Scheme Document and this document can be found on Alphawave's website at <https://awavesemi.com/investors/offer-documentation> and on Qualcomm's and Bidco's website at <https://investor.qualcomm.com/update-details/update-details-offer/>

You may request a hard copy of this document by contacting Alphawave's registrar, Equiniti, between 8:30 a.m. and 5:30 p.m. Monday to Friday (excluding English and Welsh public holidays) on +44 (0) 371 384 2030 or at in writing to Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. You may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.

Evercore Partners International LLP ("**Evercore**"), which is authorised and regulated by the FCA in the UK, is acting exclusively as financial adviser to Qualcomm and Bidco and no one else in connection with the Acquisition and other matters described in this document and will not be responsible to anyone other than Qualcomm and Bidco for providing the protections afforded to clients of Evercore nor for providing advice in connection with the Acquisition, the content of this document or any matter referred to herein. Neither Evercore nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Evercore in connection with this document, any statement contained herein, any offer or otherwise. Apart from the responsibilities and liabilities, if any, which may be imposed on Evercore by the Financial Services and Markets Act 2000, or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither Evercore nor any of its affiliates accepts any responsibility or liability whatsoever for the contents of this document, and no representation, express or implied, is made by it, or purported to be made on its behalf, in relation to the contents of this document, including its accuracy, completeness or verification of any other statement made or purported to be made by it, or on its behalf, in connection with Qualcomm and Bidco or the matters described in this document. To the fullest extent permitted by applicable law, Evercore and its affiliates accordingly disclaim all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this document, or any statement contained herein.

BMO Capital Markets Limited ("**BMO**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as Rule 3 and Rule 15 adviser for Alphawave and for no one else in connection with the matters set out or referred to in this document and will not be responsible to anyone other than Alphawave for providing the protections offered to clients of BMO nor for providing advice in relation to the matters set out or referred to in this document. Neither BMO nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of BMO in connection with this document, its contents and/or any matter or statement set out or referred to herein or otherwise.

The statements contained in this document are not to be construed as legal, business, financial or tax advice. If you are in any doubt about the contents of this document, you should consult your own legal adviser, financial adviser or tax adviser for legal, business, financial or tax advice.

No person has been authorised to make any representations on behalf of Alphawave, Qualcomm or Bidco concerning the Acquisition or the Scheme which are inconsistent with the statements contained in this document and any such representations, if made, may not be relied upon as having been so authorised.

The statements contained in this document are made as at the date of this document, unless some other time is specified in relation to them, and service of this document shall not give rise to any implication that there has been no change in the facts set out in this document since such date. Nothing contained in this document shall be deemed to be a forecast, projection or estimate of the future financial performance of Alphawave, except where otherwise expressly stated. Subject to compliance with the Takeover Code, none of Alphawave, Bidco or Qualcomm intend, or undertakes any obligation, to update any information contained in this document, except as required by applicable law.

If the Scheme is approved at the Court Meeting and the Alphawave General Meeting, Alphawave shall make an application for the cancellation of trading of the Alphawave Shares on the London Stock Exchange's Main Market for listed securities and for the cancellation of the listing of Alphawave Shares on the Official List.

Information for Overseas Persons

Unless otherwise determined by Qualcomm or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Scheme by any such use, means, instrumentality or form within any jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this document and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this document and all other documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

It is the responsibility of each Bondholder who is resident in, ordinarily resident in, or a citizen of, a jurisdiction outside the United Kingdom, to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection with the Acquisition, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction.

If Qualcomm were to elect to implement the Acquisition by means of a takeover offer, such takeover offer will be made in compliance with all applicable laws and regulations, including the US tender offer rules, to the extent applicable.

Neither this document nor any of the accompanying documents are intended to, and do not, constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval pursuant to the Scheme or otherwise, in any jurisdiction in which such offer, invitation or solicitation is unlawful. This document and the accompanying documents have been prepared in connection with a proposal in relation to a scheme of arrangement pursuant to, and for the purpose of complying with, the laws of England and Wales and the Takeover Code and the Listing Rules and the information disclosed may not be the same as that which would have been disclosed if this document and the accompanying documents had been prepared in accordance with the laws of jurisdictions outside England and Wales. Nothing in this document or the accompanying documents should be relied upon for any other purpose.

The Acquisition is subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange and the Financial Conduct Authority.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any paper offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any paper offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3:30 p.m. on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3:30 p.m. on the 10th Business Day following the announcement in which any paper offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a paper offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper offeror. A Dealing

Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3:30 p.m. on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a paper offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Cautionary note regarding forward-looking statements

The forward-looking statements contained in this document relate to Qualcomm and Bidco's and Alphawave's respective future prospects, developments and business strategies, the expected timing and scope of the Acquisition and other statements other than historical facts. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "will look to", "would look to", "plans", "prepares", "anticipates", "expects", "is expected to", "is subject to", "budget", "scheduled", "forecasts", "synergy", "strategy", "goal", "cost-saving", "projects", "intends", "may", "will", "shall" or "should" or their negatives or other variations or comparable terminology. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Qualcomm and Bidco's, Alphawave's, any member of the Qualcomm Group's or any member of the Alphawave Group's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Qualcomm and Bidco's, Alphawave's, any other member of the Qualcomm Group's or any other member of the Alphawave Group's business.

Although Qualcomm, Bidco and Alphawave believe that the expectations reflected in such forward-looking statements are reasonable, none of Qualcomm, Bidco or Alphawave (nor any of their respective associates, directors, officers or advisers) can give any assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainties because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements.

These factors include, but are not limited to: (i) uncertainties as to the timing to complete the Acquisition; (ii) the ability to complete the Acquisition; (iii) the effect of the Acquisition on Alphawave's business relationships and employees; (iv) the ability to satisfy or waive the Conditions on the proposed terms and schedule, including the risk that regulatory approvals are not obtained or are obtained subject to conditions that are not anticipated by the parties; (v) the effects of disruption to Alphawave's business; (vi) the ability to achieve the potential benefits of the Acquisition within the expected timeline or at all; (vii) unknown liabilities; (viii) a deterioration in Qualcomm's or Bidco's future results of operations, financial condition, cash flows or business prospects; (ix) changes in the global, political, economic, business and competitive environments and in market and regulatory forces; (x) changes in future exchange and interest rates; (xi) changes in tax rates; (xii) changes in laws or in supervisory expectations or requirements; and (xiii) other risks set forth in Qualcomm's Quarterly Report on Form 10-Q for the quarterly period ended 30 March 2025 and subsequent Quarterly Reports on Form 10-Q, Annual Reports on Form 10-K and Current Reports on Form 8-K and in Alphawave's interim results for the six months ended 30 June 2024 and subsequent annual report for the fiscal year ended 31 December 2024 and

interim results. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in light of such factors.

None of Alphawave, Qualcomm or Bidco, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this document will actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements.

Specifically, statements of estimated cost savings and synergies relate to future actions and circumstances which, by their nature involve risks, uncertainties and contingencies. As a result, the cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. Due to the scale of the Alphawave Group, there may be additional changes to the Alphawave Group's operations. As a result, and given the fact that the changes relate to the future, the resulting cost synergies may be materially greater or less than those estimated.

The forward-looking statements speak only at the date of this document. All subsequent oral or written forward-looking statements attributable to Qualcomm, Bidco, Alphawave, any other member of the Qualcomm Group or the Alphawave Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Alphawave, Qualcomm and Bidco (and their respective associates, directors, officers or advisers) expressly disclaim any intention or obligation to update or revise any forward-looking statements, other than as required by law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

Subject to compliance with the Takeover Code, none of Alphawave, Qualcomm or Bidco intend, or undertake any obligation, to update any information contained in this document, except as required by applicable law.