

THIS LETTER 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.

THIS LETTER SHOULD BE READ IN CONJUNCTION WITH THE SCHEME DOCUMENT (AS DEFINED BELOW).

7 July 2025

**LETTER TO THE HOLDER OF THE 20,571,995 WARRANTS 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: [REDACTED] (*“Warrantholder” or “you”*), the holder of the Warrants (as defined below) pursuant to the warrant instrument issued by Alphawave dated 28 September 2024 (the *“Warrant Instrument”*)

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 letter summarises the key terms of the Acquisition and its impact on you, as the holder of the 20,571,995 equity warrants issued by Alphawave and constituted by the Warrant Instrument, each of which shall, when vested, entitle you to subscribe for one Alphawave Share at the relevant exercise price (the **“Warrants”**).

This letter sets out the options available to you in relation to the Warrants in the context of the Acquisition. The proposal in relation to the Warrants set out in this letter 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 letter, 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 letter and not otherwise

defined shall have the meanings given to them in the Scheme Document or the Warrant Instrument (as applicable). References to times are to London time.

2 Terms of the Acquisition

2.1 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.

2.2 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 of 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 Warrantholder, nor is any such approval required. The Rule 15 Proposal in respect of the Warrants described in paragraph 3 below is not conditional on any particular level of acceptances by the Warrantholder.

2.3 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 you (following the exercise of a Vested Warrant) 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 you, as transferor, will receive cash consideration under the Cash Offer (or, if you validly elect during the Alternative Offer Option 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. An election for Alternative Offer 1 or Alternative Offer 2 may only be made on or prior to the date falling 60 days after the Scheme Effective Time (the "**Alternative Offer Option Period**").

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.

2.4 De-Listing 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 2.3 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.

As a result of the de-listing of the Alphawave Shares, the Vesting Period shall be extended up to and including 28 September 2034.

3 Rule 15 Proposal in respect of the Warrants

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

4 Impact of the Scheme on the Warrants pursuant to the terms of the Warrant Instrument

The Scheme becoming effective will amount to an Acquisition Transaction under the terms of the Warrant Instrument. Under the Warrant Instrument, each Warrant which has not lapsed prior to the date of the consummation of such Acquisition Transaction shall vest and become nonforfeitable and exercisable immediately prior to the consummation of an Acquisition Transaction. The Warrants will therefore vest and become exercisable immediately prior to the Scheme Effective Time and will continue to be so exercisable up to and including 28 September 2034.

5 Options available to the Warrantholder in connection with the Acquisition

The following courses of action in relation to Vested Warrants are available to you in connection with the Acquisition. No Warrants have vested as at the date of this letter and the options below are therefore only available to you once the Warrants vest and become exercisable, which will take place immediately prior to the Scheme Effective Time (unless, for the avoidance of doubt, any Warrants vest and become exercisable prior to the Scheme Effective Time as a result of the occurrence of any of the events related to Alphawave's and/or any of its Affiliates' receipt of certain aggregate gross payments, as further detailed in paragraphs (a) to (h) (inclusive) of the definition of Vesting Event contained in the Warrant Instrument).

5.1 Exercise of Vested Warrants

You may exercise any Vested Warrant from the date on which it vests up to and including 28 September 2034 (assuming the de-listing of Alphawave Shares takes place). In order to exercise a Vested Warrant you must deliver to Alphawave: (i) a duly completed Exercise Notice in respect of the relevant Vested Warrant, completed in accordance with the terms of the Warrant Instrument; and (ii) the Certificate(s) for the Vested Warrant(s). Full details of the relevant requirements are contained in the Warrant Instrument.

At your sole election, you may elect to exercise any Vested Warrant by way of either a Cash Exercise or Net Issuance, in each case in accordance with the terms of the Warrant Instrument.

5.2 Timing of Exercise

5.2.1 Exercise prior to the Alternative Offer Option Period

If any Warrants vest prior to the Scheme Effective Time as a result of the occurrence of any of the events related to Alphawave's and/or any of its Affiliates' receipt of certain aggregate gross payments, as further detailed in paragraphs (a) to (h) (inclusive) of the definition of Vesting Event contained in the Warrant Instrument, and you exercise any such Vested Warrant and are entered on the Alphawave register of members as holder of the resulting Alphawave Shares before the Scheme Record Time, such Alphawave Shares will be subject to the Scheme and will be transferred to Bidco or its nominee(s) on the Effective Date. You will 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), for each Alphawave Share held in accordance with the terms of the Scheme.

5.2.2 Exercise during the Alternative Offer Option Period

If you exercise any Vested Warrant during the Alternative Offer Option Period, the Alphawave Shares issued to you will (as a result of the amendments to the Alphawave Articles described in sub-paragraph 2.3 above) be automatically transferred to Bidco or its nominee(s). You will receive cash consideration under the Cash Offer (or, if you validly elect during the Alternative Offer Option Period and subject to applicable securities law restrictions, the relevant consideration under Alternative Offer 1 or Alternative Offer 2) for each Alphawave Share so transferred.

5.2.3 Exercise after the Alternative Offer Option Period

If you exercise any Vested Warrant after the Alternative Offer Option Period, the Alphawave Shares issued to you will (as a result of the amendments to the Alphawave Articles described in sub-paragraph 2.3 above) be automatically transferred to Bidco or its nominee(s) in exchange for payment of an amount in cash equal to the cash consideration under the Cash Offer for each Alphawave Share so transferred.

6 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 Warrants (as described in paragraph 3 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.

The Alphawave Directors unanimously recommend that you exercise your Vested Warrants during the Alternative Offer Option Period (as described in

sub-paragraph 5.2.2 above) in order to provide you with the option to elect for the form of consideration you consider to be most appropriate at that time.

The Alphawave Directors make no recommendation as to the form of consideration you should elect for, as the advantages and disadvantages of Alternative Offer 1 and Alternative Offer 2 will vary significantly based on your individual circumstances.

The Alphawave Directors draw your attention to the advantages and disadvantages of Alternative Offer 1 and Alternative Offer 2, and the risk factors that they believe are relevant for you to take into account when making your 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.

7 Impartial notices

The decision as to whether you should exercise your Vested Warrants during or after the Alternative Offer Option Period in accordance with the Rule 15 Proposal made by Bidco will depend on your individual circumstances. You are strongly recommended to consider this letter and to take your own independent advice having regard to your own particular circumstances and investment objectives before taking any action.

For the avoidance of doubt, the terms of this letter 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.

8 Responsibility

8.1.1 Alphawave Directors

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 letter (including any expressions of opinion) other than the information for which responsibility is taken by others pursuant to paragraph 8.1.2 below and paragraph 4 (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 letter (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.

8.1.2 Bidco Director and the Qualcomm Directors

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 contained in paragraph 3, paragraph 4 (for which joint responsibility is taken by the Alphawave Directors, the Qualcomm Directors and the Bidco Director) and for 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 letter (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.

9 Consent

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

10 Further Information and Contacts

Financial Adviser to Qualcomm and Bidco

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Rule 3 and Rule 15 Adviser to Alphawave

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Attn: Gary Mattan, David Wismer, Thomas Rider

This letter is issued on behalf of Bidco and Alphawave

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 Warrantholder 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.