

Corporate Governance Guidelines

The following is a summary of our corporate governance guidelines:

- All members of the Board of Directors are independent directors, as defined by NASDAQ, excluding the Chief Executive Officer. Independent directors do not receive consulting, legal or other fees from Powerwave other than Board of Directors and Committee compensation.
- The independent directors of the Board of Directors meet at least four times annually without the presence of management.
- All of our employees, officers and directors are subject to Powerwave's Code of Business Conduct and Ethics Policy. The ethics policy meets the requirements of NASDAQ, as well as the code of ethics requirements of the SEC.
- Directors stand for reelection every year.
- Directors may serve on the boards of up to five other publicly traded companies, provided that no conflict of interest is created by such service.
- Any management director shall submit her or his offer of resignation from the Board upon termination as an officer of, or termination of employment with Powerwave. Any non-management director shall submit her or his offer of resignation from the Board upon any change of principal occupation, change of business association or change of employer. The Board shall have the discretion to accept or reject the offer of resignation of a director.
- The Board of Director's current policy is to separate the roles of Chairman of the Board and Chief Executive Officer.
- The Audit and Compensation Committees consist entirely of independent directors.
- At least annually, the Board of Directors review Powerwave's business initiatives, CEO succession plan, capital projects and budget matters.
- The Audit Committee reviews and approves all related party transactions, if any.
- As part of our Code of Business Conduct and Ethics Policy, we have made a "whistleblower" hotline available to all employees for anonymous reporting of financial or other concerns. The Audit Committee receives directly, without management participation, all hotline activity reports relating to complaints on accounting, internal controls or auditing matters.

- Absent unanimous approval of the Board of Directors, no officer or director of the Company shall enter into a related party transaction with the Company. Such unanimous approval requirement shall extend to any strategic equity investment by the Company in any other company in which an executive officer or director is known by the Company to have an ownership interest in; provided, however, that such requirement shall not extend to an ownership interest by any executive officer or director owning 5% or less of the securities of any publicly traded company.
- Each director, following his or her appointment to the Nominating and Corporate Governance Committee, shall complete an orientation program which shall include information about principles of corporate governance. In addition, on an annual basis, the Company shall make available to all directors information concerning nationally recognized director education programs and information about opportunities for continuing education. The Company will pay for director attendance.
- The Nominating and Corporate Governance Committee shall meet no fewer than three (3) times per year.
- Consistent with SEC rules, the Company will include in its proxy statement information regarding shareholders' rights to submit proposals, including director nominations for consideration at shareholder meetings and to be considered for inclusion in proxy statements.

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