

CODE OF CONDUCT

D-WAVE QUANTUM INC. AND WHOLLY-OWNED SUBSIDIARIES (collectively, "D-Wave" or "We")

D-Wave strives to act with integrity in everything we do. We demand this of ourselves, just as others — like our customers and shareholders — expect this of us. Good citizenship, corporate sustainability and the protection and advancement of internationally recognized human rights maintains our commitment to integrity, ensures employee satisfaction and productivity and enhances the talent competitiveness of our business.

D-Wave follows both the letter and the spirit of the laws and regulations that govern our business:

- We are committed to treating others with respect and dignity, encouraging diversity and diverse opinions, promoting equal opportunity for all and helping create an inclusive and ethical culture.
- We prohibit harassment, bullying and discrimination, use of child, compulsory or forced labour and trafficking in persons for any purpose.
- We do not engage in corrupt practices.
- We comply with all applicable wage and hour laws and regulations and provide legally-mandated benefits. This includes requirements relating to maximum hours worked, minimum wages, overtime hours and other elements of compensation.
- We aim to reduce our use of energy, water and waste in our operations, reduce the use of materials of concern and seek to maximize the efficiency of our products.

This Code of Conduct applies to everyone conducting business on behalf of D-Wave, including D-Wave directors, officers, employees, consultants, agents, wholly owned subsidiaries and other business partners ("D-Wave Representatives"). Furthermore, D-Wave does not select or retain D-Wave Representatives to conduct business in a manner that is contrary to this Code of Conduct. Every D-Wave Representative must comply with D-Wave's requirements for doing business on its behalf. All persons subject to this Code of Conduct are referred to as "you" below.

In addition to following this Code of Conduct in all aspects of your business activities, you are expected to seek guidance in any situation where there is a question regarding compliance issues, whether with the letter or the spirit of D-Wave's policies and applicable laws. Cooperation with this Code of Conduct is essential to the continued success of D-Wave's business and the cultivation and maintenance of its reputation as a good corporate citizen. Misconduct is never justified, even where sanctioned or ordered by an officer or other individual in a position of higher management. No individual, regardless of stature or position, can authorize actions that are illegal, or that jeopardize or violate D-Wave standards.

We note that this Code of Conduct sets forth general principles of conduct and ethics and is intended to work in conjunction with the specific policies and procedures that are covered in separate specific policy statements, such as our Securities Trading Policy, Whistleblower Policy, Employee Social Media Guide, and Related Person Transaction Policy, and you should refer to those policies and procedures for more detail in the specified context. In addition, D-Wave provides training to all employees regarding its policies, including this Code of Conduct and important subjects it covers such as insider trading, anti-corruption and acceptable use of D-Wave information systems.

Any D-Wave Representative who fails to comply with this Code of Conduct and applicable laws will be subject to disciplinary measures, up to and including discharge from D-Wave.

1. Reporting of Violations

D-Wave is committed to the highest standards of ethical conduct in our dealings with others. D-Wave strives to create an environment where employees feel free to call attention to possible legal or policy violations. Violations of this Code of Conduct by employees may result in disciplinary action up to and

including termination and violations by other D-Wave Representatives may result in termination of any contract with D-Wave.

You must not take illegal or unethical action, even if it appears to benefit D-Wave or is directed by a higher authority in the organization and, you are responsible for reporting a violation or suspected violation of this Code of Conduct that you are aware of.

You are encouraged to talk to your supervisors, managers and other appropriate personnel if you become aware of any conduct encouraged to be reported under this Code of Conduct. However, instead of reporting a concern to your supervisor, manager or staff member (or if you reported a concern and feel that it was not properly acted upon), you may also report suspected violations of this Code of Conduct through D-Wave's toll-free hotline by telephone at the numbers below (the "Hotline"), which will then be routed to either the Company's General Counsel or the Chair of the Audit Committee of the Company's Board of Directors (the "Audit Committee"), as appropriate. Calls to the Hotline may be made anonymously.

- USA and Canada: 877-853-7787
- All other countries: 800-603-2869
 - Before dialing the toll-free number, you must first dial the access code for the country you are calling from available at <https://www.business.att.com/collateral/access.html>
 - There is no need to dial "1" before the toll-free number

You may choose to remain anonymous in reporting any possible violation of this Code. Please note, however, that if an investigation by D-Wave or any governmental, regulatory or self-regulatory authority or third party of the activities you have reported takes place, D-Wave may have its own reporting obligations, and it may be impossible for D-Wave to maintain the confidentiality of the existence of the report, or the information reported. We cannot guarantee anonymity or confidentiality in the event that governmental, regulatory or judicial investigations or proceedings ensue.

Concerns about accounting, internal controls or auditing matters and confidential or anonymous submission of questionable accounting or auditing matters will be routed to the Audit Committee.

There is never a penalty for reporting a possible violation in good faith. "Good faith" does not mean you have to be right but it does mean you believe the information provided by you is truthful. D-Wave does not tolerate retaliation or any other unfair or inappropriate treatment of a person for reporting misconduct, filing a complaint, assisting another in making a complaint, participating in an internal investigation or making an ethics-related inquiry in good faith.

In addition, US law provides certain rights and protections against reprisals if an employee discloses, to certain governmental officials or to the Legal Department, information that the employee reasonably believes is evidence of gross waste, mismanagement, abuse of authority, or violations of law related to US government contracts, grants, or funds; or evidence of a substantial and specific danger to public health and safety.

If someone tries to stop you from reporting an issue, that person can be subject to disciplinary action.

D-Wave will take appropriate corrective action in response to violations of this Code of Conduct, even if these actions are not always visible to you. See our Whistleblower Policy for additional information.

Although you are not expected to prove the truth of an allegation, you need to demonstrate to the person contacted that there are sufficient grounds for concern. Malicious allegations may result in disciplinary action, termination of employment, or other alternatives.

2. Cooperation With Investigations

You are required to cooperate in internal investigations, including investigations with respect to possible violations of this Code of Conduct.

You must never destroy or alter any documents or electronic records, lie to or mislead an investigator or obstruct the collection of information relating to an investigation or any legal action brought on behalf of, or against, D-Wave. To the greatest extent possible, D-Wave will cooperate with government agencies responsible for investigating suspected violations of the law.

If requested by D-Wave, you are also required to cooperate with investigations conducted by the government or a third party.

Unless prohibited by law, you must notify D-Wave's Legal Department if you learn that a government agency or any third party is conducting an investigation or asking for information pertaining to a suspected violation of law.

If you are a leader, as a leader you can affect employee behavior through your words and conduct. Be aware that your actions could influence employees to act in a way that is contrary to our ethical standards, even if that is not your intent. The suggestions that follow will guide you in demonstrating ethical leadership. If someone approaches you with a question or concern:

- Thank the employee for coming forward;
- Listen carefully;
- Ask for clarification and additional information to ensure that you fully understand the question or concern;
- Answer any question that you can, but seek help if you need it before responding;
- You are not required to provide an immediate response, but should always follow up as soon as possible;
- If the concern requires investigation, refer it to the appropriate resource; and
- If you are not sure an investigation is required, it is best to ask.

3. Accurate Record Keeping and Public Reporting

When you prepare or submit business or financial records, they must be accurate. These include not only financial accounts, but also other records such as time records, expense reports, résumés and submissions to D-Wave, our customers or regulatory authorities.

You must understand and follow the time recording policies and procedures at your work location and properly account for all costs including labour, travel, material and other costs. These costs include, but are not limited to normal contract work, work related to independent research and development and bid and proposal activities.

It is a violation of this Code of Conduct, and in some cases the law, to knowingly:

- Mischarge or falsify timekeeping records;
- Charge an incorrect account or project;
- Approve mischarging; or
- Shift costs to improper accounts or projects.

Full, fair, accurate and timely disclosure must be made in the reports and other documents that D-Wave files with, or submits to, the Securities and Exchange Commission and in its other public communications. Such disclosure is critical to ensure that D-Wave maintains its good reputation, complies with its obligations under the securities laws and meets the expectations of its shareholders.

Persons responsible for the preparation of such documents and reports and other public communications must exercise the highest standard of care in accordance with the following guidelines:

- All accounting records, and the reports produced from such records, must comply with all applicable laws;
- All accounting records must fairly and accurately reflect the transactions or occurrences to which they relate;

- All accounting records must fairly and accurately reflect in reasonable detail D-Wave's assets, liabilities, revenues and expenses;
- Accounting records must not contain any false or intentionally misleading entries;
- No transactions should be intentionally misclassified as to accounts, departments or accounting periods;
- All transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period;
- No information should be concealed from the internal finance team or the independent auditors; and
- Compliance with D-Wave's internal control over financial reporting and disclosure controls and procedures is required.

4. Company Records and Document Retention

Records created, received or used during the conduct of D-Wave's business, including all communications sent or received using D-Wave's email or instant messaging systems, are at all times the property of D-Wave wherever those records may be located. At any time, D-Wave and, in certain circumstances, third parties (including government officials), may review, without prior notice to personnel, any and all firm records, including records marked "Personal" or "Private."

Any records that you create and store are subject to this Code of Conduct and may be demanded by third parties during the course of litigation or a government investigation or, in the case of records sent outside D-Wave, subject to the records retention policies of the recipients.

You must, therefore, avoid discriminatory remarks, harassment and threats of violence or similar inappropriate or unlawful conduct. This applies to communications of all kinds, including e-mail, instant messaging, voice mail messages, text messages, video recordings and informal notes or interoffice memos. Records must be retained and destroyed in accordance with D-Wave's records retention processes.

5. Equal Employment Opportunity

It is D-Wave's policy to provide equal employment opportunity (EEO) to all persons regardless of race, color, religion, sex, national origin, age, sexual orientation, genetic information, physical or mental disability, protected veteran status, or any other characteristic protected by federal, state/provincial, or local law. As an employee of D-Wave you are expected to treat all persons both within D-Wave and those of our customers and business partners with respect and dignity.

6. Responsible Use of Property

D-Wave's resources and assets should be used with the intention of helping our customers achieve success which will enable us to build value for our shareholders, and we are responsible for protecting customer resources and assets that are entrusted to D-Wave, including proprietary information, funds, electronic communication systems, information resources, materials, software, facilities, equipment and other assets owned or leased by D-Wave or that are otherwise in D-Wave's possession.

Proprietary information includes any information that is not generally known to the public or would be valued by, or helpful to, our competitors. Examples of proprietary information are intellectual property, business and marketing plans and employee information. The obligation to use proprietary information only for legitimate business purposes continues even after individuals leave D-Wave.

You must maintain these assets with care, guard against waste and abuse, and never borrow or remove them from D-Wave or customer property without appropriate management's permission and, in a case of doubt, in consultation with the Legal Department. You must never use any customer asset for personal use.

You are only permitted to use D-Wave assets occasionally for personal use and in compliance with applicable D-Wave policies. You may not use D-Wave assets for personal business ventures, the

business of any other corporation or firm, consulting, political activity, illegal purposes, or purposes that would cause embarrassment to D-Wave or otherwise be adverse to its interests.

7. Use of Electronic Media

D-Wave has developed an Acceptable Use of Information Systems Policy and other IT policies to ensure that you understand the rules governing your use of D-Wave's computer network, e-mail and voicemail or other messaging services, software, internet access or other electronic media ("Electronic Media"). All D-Wave equipment, including desks, computers and IT equipment, software, electronic storage devices, cellphones or other mobile devices, e-mail, voicemail and other software systems, and other physical items ("D-Wave Property") are for business use only and in compliance with applicable D-Wave policy. D-Wave at all times retains the right to access and search all Electronic Media or other items contained in or used in conjunction with D-Wave's Property with no prior notice.

Like D-Wave's Property, access to or use of internet services such as web-browsing or newsgroups is provided to D-Wave Representatives by D-Wave only for business use. Any personal use must be occasional and in compliance with applicable D-Wave policy and must not involve any prohibited activity, interfere with your productivity or the productivity of other D-Wave Representatives, consume system resources or storage capacity on an ongoing basis or involve large file transfers or otherwise deplete system resources available for business purposes.

Any Electronic Media is the property of D-Wave and consequently, you do not have an expectation of privacy in the context of your use of any Electronic Media or any D-Wave Property. Unless prohibited by law, D-Wave reserves the right to access and disclose all Electronic Media and D-Wave Property as necessary for business purposes. Use good judgment, and do not access, send messages or store or create any Electronic Media or information that you would not want to be seen or heard by other individuals.

8. Use of Social Media

Any public sharing of D-Wave information is restricted to those authorized to share that information. If you use social media you must not share any sensitive information about D-Wave or our customers or business partners. In addition, if you identify yourself as a D-Wave Representative on your social media, you must ensure that any opinions shared are identified as your own and not those of D-Wave. D-Wave Representatives must exercise good judgement to protect the reputation and interests of D-Wave. D-Wave's Employee Social Media Guide provides additional guidance on best practices for your use of social media platforms as a D-Wave employee.

9. Protect Sensitive Information

You are entrusted with sensitive information of D-Wave, our customers, suppliers and others. Mishandling this information can damage our reputation, customers and partners, and can also result in penalties and fines against D-Wave or yourself. Furthermore, because D-Wave does business internationally, there are country-specific laws to consider, including import/export issues, privacy considerations and unique information handling and safeguarding requirements.

Sensitive information includes D-Wave proprietary information, classified information, third party proprietary information, export-controlled information, and personal information/personal data (collectively, "Sensitive Information").

The obligation to preserve Sensitive Information continues even after a D-Wave Representative leaves or is no longer affiliated with D-Wave. Sensitive Information encompasses all non-public information (including, for example, "inside information" or information that suppliers and customers have entrusted to D-Wave) that may be of use to competitors, or may otherwise be harmful to D-Wave or its key stakeholders, if disclosed. Financial information is of special sensitivity and must under all circumstances be considered confidential, except where its disclosure is approved by D-Wave or when the information has been publicly disseminated.

You must:

- Handle, store and protect Sensitive Information properly;
- Obtain proper authorization before disclosing or receiving Sensitive Information;
- Only access Sensitive Information for legitimate business purposes and have prior authorization;
- Respect the privacy and dignity of our employees and safeguard the confidentiality of employee records and information;
- Prior to disclosing classified information, ensure that recipients have the proper security clearance and “need to know”. Any classified information will be handled in accordance with the NISPOM (National Industrial Security Program Operating Manual);
- Protect Sensitive Information even if you are no longer a D-Wave Representative;
- Take extra care when using social media to protect information about D-Wave, your colleagues, customers and yourself;
- Refer external inquiries to the Marketing Department;
- Obtain proper approval before publishing or making outside presentations about D-Wave or its customers or partners; and
- Report unauthorized access of Sensitive Information.

10. Conflicts of Interest

D-Wave Representatives are prohibited from engaging in activities both where there is an actual conflict of interest or the appearance of a conflict of interest.

10.1 Personal conflicts of interest

You must be fair and impartial in all business dealings and avoid situations in which your personal interests might conflict, or appear to conflict, with D-Wave interests. A personal conflict of interest exists when you have divided loyalties — when you have a direct or indirect personal interest in a transaction or matter such that it might reasonably appear to affect the judgment you exercise on behalf of D-Wave, influence your actions or lead you to neglect D-Wave business interests.

- Never use your contacts or position with D-Wave to advance outside or personal interests;
- Do not use D-Wave’s Property, information or opportunities for personal gain (see Section 12 below); and
- You must provide written disclosure of actual or potential conflicts of interest.

Potential conflicts of interest include:

- Having a personal interest or potential for gain in any of D-Wave’s transactions (Note: being eligible for or owning shares in D-Wave, or being eligible for a sales bonus or sales commission, are not in themselves considered conflicts of interest);
- Owning or having a substantial interest in a customer, competitor or supplier;
- Doing business with a company owned or controlled by you, a family member or friend;
- Having a family relationship with a customer, supplier or competitor employee;
- Accepting gifts, payments or services other than gratuities and payments received or provided in compliance with the guidelines set forth in “Gifts and business courtesies” below as a result of your position in D-Wave;
- Owning your own business or working for another business while employed by D-Wave, that requires using the same or similar professional skills or training used in the course of your employment;
- Acting as a consultant to a D-Wave customer, supplier or competitor;
- Using any D-Wave Property for personal gain;
- Having a close personal relationship with a subordinate employee;
- Using work time to sell products to benefit a charity or soliciting donations for a charity; and
- Taking actions, or having personal or family interests, that may make it difficult to perform your work (or discharge your duties and obligations) effectively.

A conflict of interest may not be immediately recognizable, so potential conflicts must be reported immediately to the Legal Department. Further, if you become aware of a conflict or potential conflict involving another D-Wave Representative, you should bring it to the attention of the Legal Department or report it through the Hotline. If the concern requires confidentiality, including keeping particular individuals anonymous, then this confidentiality will be protected, except to the extent necessary to conduct an effective investigation or as required by applicable law, regulation or legal proceedings.

10.2 Conflicts of interest related to government employment

D-Wave complies with all laws and regulations covering employing or acquiring the services of government employees and as such avoids conflicts of interest in connection with employing or acquiring the services of current or former government employees, including current or former military personnel.

The rules applicable to contact or negotiations with current government employees to discuss their potential employment by D-Wave or their use as consultants or subcontractors are complex and may restrict the roles and responsibilities that former government employees may perform on our behalf after joining D-Wave. Always seek the advice of Human Resources or the Legal Department ahead of time.

11. Related Party Transactions

D-Wave has adopted a policy that requires the review and approval of any transaction, arrangement or relationship where D-Wave was, is or will be a participant and the amount involved exceeds \$120,000, and in which any "Related Person" (generally defined as any director (or director nominee) or executive officer of D-Wave, beneficial owner of more than 5% of D-Wave stock, any immediate family member of the foregoing and any entity in which any of the foregoing persons is employed or is a partner or principal or in which that person has a 10% or greater beneficial ownership interest) had, has or will have a direct or indirect interest. Before entering any such transaction, arrangement or relationship, the Legal Department must be notified of the facts and circumstances of the proposed transaction, arrangement or relationship. If the Legal Department determines that a transaction, arrangement or relationship is indeed a related party transaction, then the transaction will be sent to the Audit Committee (or the Chair of the Audit Committee) for review and approval. Only those transactions that are in the best interests of D-Wave will be approved. For more detail, please see D-Wave's Related Person Transactions Policy.

12. Corporate Opportunities

When carrying out your duties or responsibilities, you owe a duty to D-Wave to advance its legitimate interests. D-Wave Representatives are prohibited from (i) taking for themselves opportunities that arise through the use of D-Wave Property, information or position, (ii) using D-Wave Property, information or position for personal gain and (iii) competing with D-Wave.

13. Insider Trading

Insider trading is unethical and illegal. No person may trade in securities of a company while in possession of material non-public information regarding that company. It is also illegal to "tip" or pass on inside information to any other person who might make an investment decision based on that information or pass the information to third parties. D-Wave has a Securities Trading Policy, which sets forth obligations in respect of trading in D-Wave's securities.

14. Respectful, Safe and Healthy Work Environment

14.1 Zero tolerance for discrimination and harassment

D-Wave is committed to taking affirmative action to ensure that applicants are employed, and that employees are treated during employment, without discrimination, and D-Wave complies with all applicable equal opportunity or affirmative legislation in each jurisdiction in which it does business.

D-Wave's goal is to maintain a professional work environment that is free from threats, violence, bullying, abusive or intimidating conduct, or other similar behavior and does not tolerate harassment or discrimination of any kind, including discrimination on the basis of race, color, sex, national or ethnic

origin, religion, age, military veteran status, sexual orientation, marital or family status, disability, genetic information or a conviction for which a pardon has been granted or a record suspended.

Furthermore, D-Wave has a zero tolerance policy regarding trafficking in persons. You are prohibited from:

- Engaging in trafficking in persons;
- Procuring commercial sex acts; and
- Using forced, child or convict labor in performance of work for D-Wave.

As a global enterprise, we recognize various countries where we operate may have different standards in the workplace. Our zero tolerance policy applies regardless of where you work or conduct business.

Violation of this portion of the Code of Conduct may result in discipline up to and including termination and reporting to legal authorities.

14.2 Environment and safety laws

D-Wave is committed to providing a safe and healthy work environment and protecting human health and the environment. D-Wave is committed to acting in an environmentally-responsible manner, and minimizing the impact our operations have on the environment.

You must:

- Comply with applicable environmental, safety and health laws;
- Observe all posted warnings and regulations; and
- Report immediately to the appropriate management any accident or injury sustained on the job, or any environmental, safety or health concern you may have.

14.3 Drug-free workplace

Drug abuse in the workplace presents a danger to you and those around you. D-Wave is committed to providing a workplace free of illegal drugs and prohibits any manufacture, distribution, dispensing, possession, or use of a controlled substance in D-Wave's workplace that is prohibited by law. Violation of this portion of the Code of Conduct may result in discipline up to and including termination of employment and reporting to legal authorities.

All employees engaged in work on a US government contract must notify D-Wave in writing no later than five days after being convicted under a criminal drug statute for a violation occurring in the workplace.

Human Resources can provide information on available substance abuse counseling, rehabilitation and employee assistance programs that may be available to you.

15. Fair Competition

D-Wave values the integrity of the procurement process in bidding, negotiating and performing contracts. D-Wave Representatives must not take unfair advantage of anyone through illegal conduct, manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

15.1 No use of unauthorized information

You must:

- Refuse offers of unauthorized contractor bid, proposal or source selection information; and
- Never use, obtain, accept or receive any information to which D-Wave is not clearly and legitimately entitled.

If you receive or release unauthorized information, or if you are uncertain as to D-Wave's legal right to use the information, do not copy, distribute or use it. Seek guidance from the Legal Department.

15.2 Anti-boycotts

International trade laws and regulations are complex. Be careful to avoid even inadvertent violations. You may not engage in or support restrictive international trade practices or boycotts (refusing to participate as a means of protest) not sanctioned by regulatory authorities, including US federal or applicable state governments. Do not enter into an agreement, provide any information or take any action that would cause D-Wave to refuse to deal with potential or actual customers, suppliers or others in support of an illegal boycott. If you are receiving requests to participate in restrictive business practices, seek guidance from the Legal Department.

15.3 Anti-trust laws

Anti-trust is a situation where business arrangements exist such that consumers are not provided access to pricing in a fair economy. Anti-trust laws exist to ensure such prohibiting arrangements to ensure fair competition and allow consumers access to the open market. D-Wave values open and fair competition and we do not knowingly enter into business arrangements that eliminate or discourage competition or that give us an improper competitive advantage. Avoid engaging in or discussing any activities that may violate antitrust laws, or others that even have the appearance of antitrust, with competitors, suppliers or customers. Antitrust laws apply to our work activities and violations can result in civil and sometimes criminal penalties. If any such activities are proposed, discussed or implemented, contact the Legal Department.

As a general proposition, any contact with a competitor may be problematic under antitrust laws. Accordingly, all D-Wave Representatives must avoid any such contact relating to the business of D-Wave or the competitor without first obtaining the approval of the Legal Department. Any additional concerns relating to the aforementioned areas of potential antitrust breach should also be directed to the Legal Department.

D-Wave notes below some general rules concerning contact with competitors:

- Agreements among competitors, whether written or oral, that relate to prices are illegal per se. In other words, such agreements, by themselves, constitute violations of the antitrust laws. There are no circumstances under which agreements among competitors relating to prices may be found legal. Price fixing is a criminal offense, and may subject D-Wave to substantial fines and penalties and the offending D-Wave Representative to imprisonment and fines;
- Antitrust laws may be violated even in the absence of a formal agreement relating to prices. Under certain circumstances, an agreement to fix prices may be inferred from conduct, such as the exchange of price information, and from communications among competitors even without an express understanding. Although exchanges of price information are permitted in certain circumstances, D-Wave Representatives must not participate in such exchanges without first obtaining the approval of the Legal Department.
- It is a per se violation of antitrust laws for competitors to agree, expressly or by implication, to divide markets by territory or customers by allocating bids, contracts, territories or markets and/or restricting the production or sale of products or product lines.
- It is a per se violation of the antitrust laws for competitors to agree not to do business with a particular customer or supplier. As with agreements to fix prices, the antitrust laws can be violated even in the absence of an express understanding.

Additional actions that may violate antitrust laws include:

- Any communication between competitors concerning problems with any customer or supplier may violate antitrust laws and should be avoided.
- Pricing intended to run a competitor out of business;
- Disparaging, misrepresenting or harassing a competitor;

- Teaming with companies in ways that create less competitive outcomes for customers, including trying to block competitors and prevent market entry;
- Bribery, kickbacks or stealing trade secrets (promising or receiving favors in exchange for information or sales);
- Conditioning the sale of a product/service on the sale of another unwanted product/service;
- Conditioning the sale or purchase of products/ services on the requirement that the seller or purchaser not do business with competitors of D-Wave; and
- “No poach” agreements between competitors with respect to hiring of employees.

15.4 Gifts and business courtesies

D-Wave competes on the merits of our products and services and does not use the exchange of business courtesies to gain an unfair competitive advantage. The exchange of gifts or business courtesies can create the perception that favors were granted in order to influence business judgment, and may be illegal in certain circumstances. A business courtesy includes any item that has monetary value for which fair market value is not paid by the recipient. These guidelines apply at all times, do not change during traditional gift-giving seasons, and apply equally to D-Wave Representatives offering gifts and entertainment to D-Wave’s business associates. If you are at all in doubt, please discuss the situation with the Legal Department.

Employees must:

- Avoid the perception that favorable treatment is being sought, received or given in exchange for gifts or business courtesies;
- Ensure that the offer or receipt of any gift or business courtesy is permitted by law and consistent with reasonable marketplace customs;
- Ensure the rules of the recipient’s organization are not violated by the gift/business courtesy; and
- Do not offer, give, solicit or receive any form of bribe or kickback, including but not limited to any money, fee, commission, credit, gift, gratuity, thing of value, loan, entertainment, service or compensation of any kind that is provided, directly or indirectly, to a person for the purpose of improperly obtaining or rewarding favorable treatment in connection with a contract or legislation. This can include offering or receiving expense paid meals, promotional items, or gratis tickets to entertainment or sporting events. However, this does not preclude normal industry practice of “giveaways” with minimal value at exhibits, seminars or customer visits, such as D-Wave logoed t-shirts, pens, sunglasses, etc.

The value of gifts should be nominal, both with respect to frequency and monetary amount. Frequent gifting to a recipient may be perceived as an attempt to create an obligation to the giver, and is therefore inappropriate. Likewise, business entertainment should be moderately scaled and intended only to facilitate legitimate business goals. For example, should tickets to a sporting or cultural event be offered, the offeror should attend the event as well. The following questions may provide guidance in the instance of doubt:

- Is the action legal?
- Does the action raise doubts or concerns?
- Should another individual be consulted?
- Is the action clearly business-related?
- Is the action or gift moderate, reasonable, and in good taste?
- Would public disclosure of the action or gift embarrass or harm D-Wave?
- Is there an expectation of reciprocation or favors?

Complex rules and limits apply when dealing with US, Canadian and other government personnel, including members of the military. There are specific guidelines that apply in each country where we do business, and in many countries violations of the above rules are criminal acts. Because of the sensitive nature of these relationships, you must seek approval from the Legal Department before offering or making any gifts or hospitality to governmental officials or employees.

15.5 Zero tolerance for corruption

D-Wave has zero tolerance for corruption of any kind. Corruption is an illegal activity and will not be engaged in by any D-Wave employee, consultant or representative.

You must strictly comply with the anti-corruption laws that govern our operations in the countries where we do business. These laws include the US Foreign Corrupt Practices Act (“FCPA”), the Canadian Corruption of Foreign Public Officials Act, the UK Bribery Act and similar laws in other countries. While this section focuses primarily on foreign officials, this Policy equally prohibits bribery of domestic officials and commercial or private sector parties. Actions prohibited by these laws include:

- Direct or indirect bribery of government officials, political parties, party officials, or candidates for public office or employees of commercial organizations to obtain or retain business or an improper business advantage;
- Knowingly falsifying books and records or knowingly circumventing or failing to implement adequate internal accounting controls, which could facilitate or conceal bribery;
- Engaging in industrial espionage;
- Obtaining the proprietary data of a third party without authority; and
- Improperly gaining inside information or influence.

D-Wave prohibits offering or making improper payments of money or anything of value and facilitating payments. Facilitating payments include payments made to expedite or secure performance of a routine governmental action like obtaining a visa or customs clearance.

The FCPA further requires compliance by D-Wave with record keeping and internal controls requirements. D-Wave must maintain financial records which, in reasonable detail, accurately and fairly reflect transactions and disposition of corporate assets. In particular, all bank accounts that receive or disburse funds on behalf of D-Wave shall be properly authorized and any such transactions recorded on the official books and records of D-Wave. In addition, D-Wave must maintain a system of internal controls sufficient to provide reasonable assurances that D-Wave’s assets are used only in accordance with directives and authorizations by the board of directors and executive officers, and that checks and balances are employed so as to prevent the by-passing or overriding of these controls.

Violation of the FCPA is an offense, subjecting D-Wave to substantial fines and penalties and any officer, director, employee or stockholder acting on behalf of D-Wave to imprisonment and fines. The FCPA prohibits D-Wave from paying, directly or indirectly, a fine imposed upon an individual pursuant to the FCPA.

Some countries prohibit corporate political contributions. This may include donating corporate funds, goods or services, directly or indirectly, to political candidates, including employee work time. Local, provincial or state laws may limit corporate political contributions and activities. D-Wave follows the law concerning the political process in all countries where we do business. Laws governing political contributions, gifts and lobbying are complex. Even unintended violations can result in loss of business opportunities.

Using any D-Wave funds, assets or facilities for the benefit of political parties or candidates anywhere in the world without obtaining prior written approval of the Chief Financial Officer is prohibited. In addition:

- Public Office — Conflicts of interest can arise if you seek or hold public office or serve on commissions or advisory groups, so you must advise D-Wave prior to doing so;
- Lobbying — You must follow all applicable rules and regulations, particularly avoiding violations — even unintentional — of this Code of Conduct and laws concerning gifts and lobbying; and
- Federal, Provincial, State and Local Governments — the Government Relations and Public Affairs Department must authorize any interaction with government officials on behalf of D-Wave.

You are encouraged to participate personally in civic affairs and the political process on your own time and at your own expense and to support the political parties and candidates of your choice; however, be

aware that some laws may restrict, limit or require disclosure of personal political contributions made by individual employees or their immediate family members.

15.6 Export/import and other trade restrictions

D-Wave requires strict compliance with all export and import laws and regulations that cover the transfer of certain technical data, equipment and technology between countries.

You may not obligate D-Wave to engage in trade in any country subject to trade restrictions imposed by the US or Canadian governments. These restrictions can include sanctions or embargoes that prohibit D-Wave from engaging in certain business activities in specified countries, and with specified individuals and entities. For example, US law prohibits interaction with identified terrorist states and organizations.

16. Compliance with Laws, Rules and Regulations

Compliance with both the letter and spirit of all laws, rules and regulations applicable to D-Wave, including any securities exchange or other organization or body that regulates D-Wave, is critical to our reputation and continued success. All D-Wave Representatives must respect and obey the laws of the cities, states and countries in which D-Wave operates and avoid even the appearance of impropriety.

17. Amendments of this Code of Conduct

This Code of Conduct cannot, and is not intended to, address all of the ethical complexities that may arise during the course of employment or association with D-Wave. There will be occasions where circumstances not covered by policy or procedure arise, and where a judgment must be made as to the appropriate course of action. In such circumstances, D-Wave encourages common sense decision-making, and consultation with your manager, the Human Resources Department, or the Legal Department for guidance.

Any amendment of this Code of Conduct will be made only by the Board of Directors and will be disclosed promptly as required by applicable law and regulation.

18. Waiver

Only the Board of Directors may approve a waiver of the Code of Conduct which affects executive officers or directors. All such waivers must be disclosed promptly, as required by applicable laws and regulations.

19. Receipt and Acknowledgement

I acknowledge that I have received the D-Wave Code of Conduct. I understand that my acknowledgment indicates I have read and will abide by the Code of Conduct. I understand that as a D-Wave Representative, I am responsible for knowing and adhering to the principles and standards of the Code of Conduct. I also understand that violations of the Code of Conduct are cause for corrective action, which may result in disciplinary action up to and including discharge. I understand that I may report suspected or actual violations of the Code of Conduct through D-Wave's toll-free hotline by telephone at the numbers set forth in this Code of Conduct.

Signature: _____

Print Name: _____

Date: _____

**SUMMARY OF CHANGES
TO
CODE OF CONDUCT
OF
D-WAVE QUANTUM INC. AND WHOLLY-OWNED SUBSIDIARIES**

(changes effective as of November 17, 2024)

- Revised reporting framework for suspected violations by providing anonymous toll-free hotline and outlining how such calls will be routed, including confirming changes throughout the Code to account for the hotline reporting.
- Added language to clarify that anonymity cannot be guaranteed if certain investigations or proceedings ensue with governmental or similar bodies.
- Added language that addresses malicious allegations.
- Revised language to clarify that employees are only required to notify D-Wave of external investigations if not prohibited by law.
- Added language regarding the granting and disclosure of waivers.

(changes effective as of October 30, 2025)

- Added references to the Employee Social Media Guide and the Acceptable Use of Information Systems Policy.
- Added explanation of training available concerning D-Wave policies, including the Code of Conduct and important Code of Conduct subjects.
- Clarified organizational commitment to internationally recognized human rights.
- Minor drafting updates.