



Code of Conduct





GREGG A. LOWE
President and CEO

A Message from our CEO

Wolfspeed's founders laid the groundwork for inventing and commercializing innovative products that today are transforming entire industries. From the beginning, each founder demanded high standards of quality and integrity, building the foundation for a culture that we proudly follow and improve upon to this day.

As we reflect on our company's legacy, there is a robust timeline of achievements and milestones that help us mark our progress. One date you don't see on the timeline is when we earned the trust of our customers and those with whom we do business. That's because it didn't happen in a day. It happened over the course of years—decades really—as people discovered the advantages that come with our advanced technology and working with a team of people whose core values are centered around Integrity and Respect, Ingenuity and Passion, and Ownership and Accountability.

These values and our Code of Conduct are more than words. They guide every decision we make every day, how we operate our business, and how we interact with each other, our customers, partners and communities.

Our goals and future success can only be achieved by our collective commitment to operate with integrity and transparency, a respect for human rights and a responsibility to our global customers, partners and the communities where we operate. Integrating our Code and values into our day-to-day business enables trust which enables greater innovation and sustainable growth for our company.

The senior leadership team and I expect you to learn and live the Wolfspeed Code of Conduct. Together, we have a rare opportunity to transform industries and pursue a more energy-efficient, responsible future. With this Code as our guide, let's go do great things together.

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Wolfspeed values

Our values are a simple, yet powerful, reflection of who we are and how we act; they are in all that we say, do and achieve for Wolfspeed.

They reflect our great history of disruptive innovation and set the tone for the exciting future ahead.

INTEGRITY AND RESPECT

We always act with integrity and respect for our people, workplace and community. Relationships matter.

We value everyone's contribution and an environment of spirited and open debate.

We do the right thing, and we say, "Thank You."

INGENUITY AND PASSION

Our passion for making the world better through innovation means we take risks and question conventional thinking, developing new technologies and ways of doing business — leading the way, every single day.

We do what others say can't be done.

OWNERSHIP AND ACCOUNTABILITY

We are accountable to each other and committed to the highest standards of work and behavior.

We succeed or fail together.

Wolfspeed is committed to maintaining high standards of employee conduct and business through our Wolfspeed values, policies, and laws. While some employee conduct is not governed by any law, regulation, policy, or procedure, employees are expected to follow generally accepted practices of business and exhibit professional conduct while performing their jobs and when representing the Company. This applies to job performance, attendance, interpersonal relationships, and overall honesty and integrity.



The purpose behind our values

BUSINESS THE WOLFSPEED WAY

At Wolfspeed, we believe acting ethically and responsibly is not only the right thing to do, but also the right way to run our business.

BUSINESS THE WOLFSPEED WAY

The Wolfspeed Values sustain our culture and guide every decision we make, how we interact, how we operate our business and what we make possible. Our current and future successes are grounded in our collective commitment to live our Values. They create the moral and ethical compass that empowers us to do business with unyielding and uncompromised integrity, with the highest ethical standards and in compliance with applicable laws, rules and regulations.

RESPONSIBILITY FOR OUR CODE

Our Code applies to every employee around the world, and to our Board of Directors; it governs every business decision we make.

Our Values are at the core of our success and the Wolfspeed Code of Conduct (our “Code”) embodies and reinforces our commitment to act in a manner consistent with our Values and put them into practice every day by:

- Incorporating our Values throughout, reminding us that our everyday decisions are made easier when we practice them
- Reinforces our commitment to act with integrity and requires that we always act ethically, fairly, honestly and in compliance with all applicable rules and regulations
- Sets out requirements for our business conduct and serves as a foundation for the internal policies, procedures and guidelines that steer our actions
- Directs us to appropriate resources and explains how we can seek guidance when faced with concerns or difficult decisions



What if?

WHAT IF SOMETHING IS NOT COVERED IN THE CODE OF CONDUCT?

The Code of Conduct cannot address all of the ethical issues that can arise in the course of the Company’s business. It is our responsibility to be aware of Wolfspeed policies and procedures and to apply high ethical standards to all of our work, even where no policy or direct guidance exists. You are always expected to apply common sense.

When in doubt ask...

A large satellite dish antenna is silhouetted against a sunset sky with soft orange and blue clouds. The dish is mounted on a complex metal structure. Overlaid on the image are several semi-transparent, light-colored geometric shapes: a large triangle pointing towards the dish, a horizontal rectangle, and a diagonal line at the bottom. The text "Our responsibilities" is written in a bold, white, sans-serif font on the left side of the image.

Our responsibilities

FOLLOW OUR CODE

All of our work must comply with our Code, our policies, procedures, and the law.

FOLLOW OUR CODE

Our reputation for acting ethically and responsibly is built one decision at a time, every day, by each of us. Our Code, together with our Company policies and procedures, gives you the framework to perform your job ethically. It is your responsibility to know and comply with the Code and all Company policies that apply to the work you do and the decisions you make.

In addition, as a global company, Wolfsped is committed to complying with the laws of the countries and jurisdictions in which we operate. Global laws and regulations are complex; however, following our Code and policies will help ensure your compliance with applicable local laws.

Training is a critical component of Wolfsped's compliance program. When newly hired employees join our Company, each must review and certify their understanding of the Code. Thereafter, employees are required to complete periodic training covering the topics addressed in the Code, as well as additional specific training based on the roles we have within the Company. This training, and the annual certifications stating that we understand the Code and agree to comply with its provisions, underscores our commitment to act ethically in all our business practices.

LEAD BY EXAMPLE

Each of us, especially leaders and managers, must act with integrity and inspire trust.

While all employees are expected to act ethically, each leader and manager at Wolfsped has the increased responsibility of leading by example. We expect our leaders and managers to serve as positive role models and inspire others to embrace our Code by:

- Rewarding integrity
- Encouraging ethical decision-making
- Creating an open work environment where employees feel comfortable raising concerns
- Preventing retaliation against those who raise issues or concerns
- Seeking help in resolving and/or escalating issues when they arise

We rely on our leaders and managers to reinforce the principles of our Code and Values every day and throughout all levels of our workforce.

Our Leaders

**CREATE AN OPEN ENVIRONMENT IN WHICH
EVERY EMPLOYEE FEELS COMFORTABLE
RAISING CONCERNS.**

SEEK GUIDANCE AND REPORT VIOLATIONS

It is our responsibility to ask questions and raise concerns when compliance issues arise.

You have several channels to seek guidance or report a concern, including:

- Your immediate manager or next level manager
Your managers are excellent resources for providing guidance or for raising concerns related to many Company and job-specific policies, work responsibilities, co-worker issues, and issues related to the work environment.
- Your Human Resources representative
- Wolfspeed's Ethics and Compliance Hotline
- Wolfspeed's Ethics and Compliance Committee

For issues involving actual or potential Code or legal violations, you can also contact Wolfspeed's Chief Compliance Officer or a member of the Legal Department. Some examples of these issues include:

- Accounting or auditing irregularities or misrepresentations
- Fraud, theft, bribery, and other corrupt business practices
- Antitrust and/or insider trading violations
- Discrimination and/or harassment
- Actual or potential conflicts of interest
- Guidance on any national, state or local legal requirements that apply to our Company or to your job

Refer to the Resources tab for contact information for each of the resources described above.





Key points

- RAISE CONCERNS EARLY
- YOU MAY REMAIN ANONYMOUS
- CONFIDENTIALITY IS PROTECTED
- RETALIATION IS PROHIBITED

“SAY SOMETHING”

You can contact Wolfspeed’s Ethics & Compliance Hotline (the “Hotline”) by phone or through the Internet.

Speaking up is not always the easy thing, but it is always the right thing. Each employee has a personal responsibility to Say Something if they have questions or concerns about misconduct. Saying Something protects Wolfspeed, our colleagues and our stakeholders.

The Hotline is a 24-hour, toll-free service available to all Wolfspeed employees, suppliers, contractors, subcontractors, and agents to report suspected violations of our Code.

To assist Wolfspeed in investigating your report, you are encouraged to communicate all the information you feel comfortable providing. The information will be kept confidential, except as needed to conduct a full and fair investigation. You may remain anonymous if you choose, except where restricted by local law. Your identity, phone number or IP address will not be recorded or included in any report that is provided to Wolfspeed, unless you voluntarily provide such information.

What matters is what is being reported, not who reports it.

Note: *Due to local privacy laws in certain countries and the European Union region, the Hotline may permit only specific types of calls, such as reporting accounting, financial, auditing, and bribery matters. In those countries, contact your Human Resources representative to report other issues.*

THE HOTLINE IS AVAILABLE ANYWHERE



By phone using a dedicated toll-free telephone +1 (800) 453-3918

See our Hotline information on our Intranet and at www.wolfspeed.com



By web available at www.mycompliancereport.com; Access ID: Wolfspeed

NON-RETALIATION

Employees should feel comfortable raising concerns. You will not be retaliated against for reporting concerns in good faith.

Wolfspeed is committed to protecting the rights of those individuals who report issues in good faith either through one of the reporting means described in our Code or to government authorities.

Retaliation is not permitted against a person who in good faith:

- Reports what they believe is a violation of our Values, our Code, our policies, or the law
- Raises a compliance question or seeks advice about a particular business practice, decision or action
- Cooperates in an investigation of a potential violation



Did you know?

Retaliation against an employee for reporting an issue in good faith is itself a violation of our Code. If you know or suspect that retaliation has occurred or is occurring, you must report it.



Respect in our workplace

OUR SUCCESS

can be achieved only when we treat everyone, both within and outside our Company, with respect. Respect in the workplace, along with individual excellence and collaborative teamwork, is how we will continue to accomplish our goals.



You play an important role

IN CREATING A WORK ENVIRONMENT IN WHICH EVERY EMPLOYEE AND BUSINESS PARTNER FEELS VALUED AND RESPECTED FOR THEIR CONTRIBUTIONS.

You promote diversity and inclusion when you:

- Respect and value the diversity of each other's backgrounds, abilities, perspectives and experiences
- Value the input and varying points of view of others
- Foster an atmosphere of trust, respect, and openness

DIVERSITY AND INCLUSION

Each of us must respect the diversity, talents, and abilities of others regardless of our differences.

At Wolfspeed, we view “diversity” as including all the unique characteristics that make up each of us – and it’s far more than the diversity you can see. We embrace, encourage and value diversity of thought, experience, insight, skill and background. Our diverse workforce contributes to Wolfspeed’s success and enables us to grow and continuously provide state-of-the-art technology and products.

Wolfspeed is devoted to fostering a culture of diversity and inclusion encompassing our employees’ differences and believes that providing a work environment free from discrimination is paramount.

We are proud to be an Equal Opportunity (EEO) and Affirmative Action (AA) employer, making hiring and promotion decisions based only on fair, unbiased evaluation of skills, work history, and performance. Our commitment to diversity and inclusion is supported by our stance against discrimination and our belief that all employees, regardless of their race, color, religion, gender, gender identity or expression, sexual orientation, national origin, genetics, disability status, age, marital status, protected veteran status or any other protected class, contribute to Wolfspeed’s ongoing success. We strive to attract, develop and retain a workforce that is as diverse as the markets we serve, resulting in an inclusive environment that embraces the strength of our differences.

HUMAN RIGHTS

We are committed to respecting internationally recognized human rights throughout our global operations.

Wolfspeed recognizes the undeniable importance of maintaining and promoting fundamental human rights based on dignity, equality, fairness and respect in our operations and supply chain, and we are committed to acknowledging and respecting the rights of all workers throughout our value chain in all countries. This requires ongoing collaboration among our employees, customers, suppliers, and partners around the globe. We comply with all local laws and regulations concerning freedom of association and collective bargaining. We prohibit human rights abuses, including discrimination and harassment, excessive or forced labor, child labor, compensation below minimum living wages, unsafe working conditions, slavery and human trafficking.

Our commitment to uphold human rights is grounded in our Values, Code, sustainability strategy, and business policies and work together to support the principles contained in the United Nations International Bill of Human Rights, International Labor Organization Fundamental Principles and Labor Standards and the Responsible Business Alliance, and we have therefore adopted internal policies and procedures that:

- Promote a workplace free of discrimination, harassment, and retaliation
- Comply with all laws that prohibit child labor, forced labor, and human trafficking
- Provide fair and equitable wages, benefits, and other conditions of employment in accordance with local laws
- Provide humane and safe working conditions, including safe housing conditions, where applicable
- Recognize employees' right to freedom of association and collective bargaining

We expect our suppliers and business partners to uphold these core principles as well. Our Supplier Code of Conduct and Responsible Sourcing Program are some of the tools we use to communicate our expectations and address potential human rights risks throughout our operations and supply chain.

ANTI-DISCRIMINATION

We do not tolerate any form of discrimination or harassment in the workplace.

Wolfspeed is proud of our global workforce and believes each of us should have the opportunity to reach our full professional potential and contribute to Wolfspeed's success. We are passionate about preserving our positive culture and ensuring that everyone is respected as a valued member of the Wolfspeed team. To accomplish this, we never discriminate or treat employees, contractors, agents, or job applicants unfairly in matters that involve recruiting, hiring, training, promoting, compensation or any other term or condition of employment.

Our employment decisions regarding employees and applicants must always be based on merit, qualifications, and job-related performance, without regard to non-job-related characteristics including race, color, ancestry, citizenship, national origin, gender or gender identity, marital status, sexual orientation or sexual identity, age, religion or creed, disability, military or Veteran status or any other legally protected status.

Making employment decisions based on any of these protected characteristics is always against our policies and is illegal under the laws of many countries. You must always act fairly and give qualified individuals the chance to develop their abilities and advance within our Company.

In furtherance of these beliefs, Wolfspeed will make reasonable accommodations for job applicants or employees with certain characteristics, disabilities or religious beliefs or practices, unless doing so would impose an undue hardship on the Company. Applicants and employees are encouraged to review the Company's related policies and speak with a member of the Human Resources Department if such needs arise.

ANTI-HARASSMENT

Wolfspeed takes a zero-tolerance stance against harassment.

Maintaining a work environment that is free from harassment or other offensive or disrespectful conduct, whether from managers, co-workers, vendors, consultants, visitors, customers, or anyone otherwise associated with the Company, is an absolute must. As a global company, Wolfspeed complies with all country and local laws prohibiting harassment and will not tolerate harassment even where not illegal.

Harassment includes unwelcome verbal, visual, physical or other conduct of any kind that creates an intimidating, offensive or hostile work environment. While the legal definition of harassment may vary by jurisdiction, we consider the following non-exhaustive list to be unacceptable behavior:

- Sexual harassment
- Offensive language or jokes
- Racial, ethnic, gender or religious slurs
- Degrading comments
- Intimidating or threatening behavior
- Showing hostility towards others because of individual characteristics

You should never act in a harassing manner or otherwise cause your co-workers to feel uncomfortable in their work environment. It is important to remember that harassment, sexual or otherwise, is determined by your actions and how they impact others, regardless of your intentions. Wolfspeed will not tolerate any such behavior.

HEALTH AND SAFETY

No matter where you work or what you do for our Company, you are expected to put safety first.

At Wolfspeed, health and safety means more than just avoiding accidents. It's also about improving environmental conditions, enhancing air quality at our facilities, and encouraging healthier lifestyles.

The safety, health, and overall well-being of our employees, contractors, visitors, consumers, suppliers, and communities is integrated into the way we do business. We provide training, programs and resources to allow each employee to do their jobs safely and design and maintain our processes and facilities to ensure that safe working conditions and environmental awareness is a priority. Relevant Wolfspeed policies and procedures govern our commitment to comply with applicable environmental, health and safety laws and regulations and guide our actions and practices to limit any adverse environmental impact within our facilities and the communities in which we operate.

We all share the responsibility to make workplace health and safety a daily priority. Each of us is responsible for observing the safety and health rules and practices that apply to our jobs and taking precautions necessary to protect ourselves, co-workers and visitors. This obligation includes immediately reporting accidents, injuries, and unsafe practices or conditions so that appropriate and timely action can be taken to correct known unsafe conditions.



Safety is everyone's responsibility

WORK MUST BE PERFORMED SAFELY, NO MATTER WHAT YOUR JOB.

You should always Say Something and raise a concern if you:

- Are asked to do a task you consider unsafe
- Are asked to do a job you think you are not properly trained to perform and that may result in injury to you or others
- See someone performing a task that you think is unsafe or that the person is not properly trained to do
- Suspect that a piece of equipment is not operating properly and may be unsafe
- Observe or are made aware of an unsafe condition or a potential danger to yourself or others

SUBSTANCE ABUSE

Substance abuse is incompatible with workplace health and safety.

A foundational aspect of creating a safe, healthy work environment includes prohibiting the use of illegal drugs and alcohol in the workplace. Wolfsped expects employees to report to work able to perform their duties, free from the influence of alcohol, illegal drugs or the abuse of prescribed or over-the-counter drugs.

Wolfsped does not allow any individual to use, possess, sell, manufacture, purchase or be under the influence of alcohol, illegal drugs, other intoxicants or controlled substances at any time while on Company premises or while engaged in Company business.

Because of the serious safety issues that illegal or abused substances can pose, the Company has the right to test employees for illegal or unauthorized substances and may search Wolfsped premises when it deems necessary.

If you feel that a problem with drugs or alcohol may be affecting your job performance, you are encouraged to contact the Wolfsped Employee Assistance Program for confidential assistance or reach out to your Human Resources representative to learn more about other assistance programs offered by Wolfsped.

ANTI-VIOLENCE

Threatening anyone or displaying violent behavior in our workplace is never acceptable.

Wolfspeed takes a zero-tolerance stance against workplace violence. This applies to all Wolfspeed employees and includes those working with Wolfspeed or on Wolfspeed's behalf, including agents and contractors. We must never engage in any act that could cause another individual to feel threatened or unsafe. This includes verbal assaults, threats or any expressions of hostility, intimidation or aggression.

Our Company also prohibits the possession of weapons in the workplace. To the full extent permitted by local law, this prohibition extends to Company parking lots as well as our facilities. Our zero-tolerance policy for workplace violence applies to behavior on Company premises, as well as to the behavior of our employees engaged in Wolfspeed business anywhere in the world outside of our premises.



Don't delay

Say Something and report threats or potential violence immediately to the Security or Human Resources department.



Integrity in our marketplace

INTEGRITY

in our business activities is the key to our repeatable,
sustained business success.

We treat all those in the marketplace with whom we interact with fairness and integrity. This includes our customers who purchase our products, our suppliers and partners, the communities we serve, as well as our competitors. Underlying this commitment to integrity is our obligation to comply with all applicable laws wherever we do business.

OUR CUSTOMERS

Integrity in the marketplace requires each of us to treat our customers ethically, fairly, and in compliance with all applicable laws.

When dealing with our customers, you should always:

- Earn their business on the basis of our superior products, customer service, and competitive prices
- Present our products in an honest and forthright manner
- Avoid unfair or deceptive trade practices
- Communicate clearly and directly
- Deliver on your promises

OUR SUPPLIERS

All interactions with our suppliers must meet our high ethical standards.

We hold our suppliers to the same standards of integrity to which we hold ourselves. An unethical or illegal act of a supplier may hurt Wolfspeed's reputation as a world-class company and cause a loss of goodwill in the communities we serve. Therefore, suppliers must comply with our Supplier Code of Conduct as a condition of doing business with us. Our suppliers include any third-party vendor, consultant, contractor, service provider or supplier of raw materials.

If you are responsible for selecting a supplier, you should base your decision on merit, quality of service, and reputation.

OUR COMPETITORS

Always compete with integrity and follow applicable antitrust and competition laws.

When dealing with competitors, you should never enter into any agreement, whether formal or informal, written or verbal, to set prices or other terms of sale, coordinate bids, allocate customers, sales territories, or product lines, or engage in any other activity that violates applicable antitrust or competition laws. You should never discuss such topics with a competitor, even in an informal setting such as a trade show or customer event.

It is also important to avoid activities that may appear to violate antitrust or competition laws. For example, all written communications referring to our competitors should be business-appropriate in tone and refrain from containing language that could be construed as encouraging anti-competitive behavior.

Violations of antitrust or competition laws may result in severe legal penalties for our Company and criminal charges for the individuals involved. Competition laws are complex and vary by country. For guidance, you should consult Wolfspeed's Legal Department. If you suspect an antitrust violation, Say Something and report it.



Wolfspeed succeeds

**BY OUTPERFORMING OUR
COMPETITION HONESTLY
AND FAIRLY.**

Therefore, you should:

- Never comment, whether verbally or in writing, on competitors' products or services in an inaccurate or untruthful manner
- Only use legitimate means of obtaining competitive information
- Respect the confidential information and intellectual property rights of our competitors and other third parties
- Always comply with antitrust and competition laws

SUSTAINABILITY

A sustainable mindset is rooted in our products, processes, and people.

Our products enable customers to invent power and wireless systems for a more efficient, responsible future. We are at the center of some of the biggest industry transitions that will significantly reduce greenhouse gas emissions by reducing fossil fuel use in transportation and energy generation and storage. Our strategy demonstrates our goal to enable cost-effective products for customers and drive mass adoption of our technologies – and the high efficiency products in which they are used.

We are also dedicated to promoting sustainable and socially responsible processes that will strengthen our economic value, empower our communities, and protect our environment for long-term impact. Wolfspeed's Sustainability program encompasses everything from corporate governance to economic strategy and social and environmental responsibility.

A large satellite dish antenna is silhouetted against a vibrant purple and blue sky. The dish is a complex grid of metal struts. To the right of the dish, several large, white, abstract geometric shapes, resembling stylized arrows or chevrons, point towards the right. The overall composition is modern and technological.

Ethics in our business activities

OUR CODE

requires each of us to make ethical business decisions and to avoid conflicts of interest. Permitting corruption in our business activities is completely inconsistent with Wolfspeed's values and focus on doing business the right way. Our commitment to integrity extends to all of our business relationships and to all interactions with government officials.



Conflict of interest

QUICK TEST

If I take this course of action:

- Will I feel obligated to someone else?
- Am I dishonoring the Wolfsped Values?
- Is there a chance – however small – of my independent judgment being compromised?
- Could it give the appearance of impropriety or a conflict of interest?

If you answered “yes” to any of these questions, it’s possible that your decision will result in a real or perceived conflict of interest. If you are unsure about how to proceed, seek guidance from your manager, Wolfsped’s Legal Department or the Chief Compliance Officer.

CONFLICTS OF INTEREST/OUTSIDE BUSINESS INTERESTS

You should avoid a conflict, or an appearance of a conflict, between your personal interests and our Company’s interests.

Wolfsped’s stance on conflicts of interest is straightforward – we all have an obligation to act in the best interests of our Company at all times. Conflicts of interest may arise when you or a family member:

- Engage in activities that compete with, or appear to compete with, our Company’s interests
- Let your business decisions be influenced, or appear to be influenced, by personal or family interests or friendships
- Hire, supervise or have a direct or indirect line of reporting to a family member or someone with whom you have a personal relationship
- Have outside employment that negatively affects your job performance or interferes with your responsibilities to Wolfsped
- Work for, provide services to, have a financial interest in or receive any personal benefit from a supplier, customer, competitor or a company that does or seeks to do business with Wolfsped if such relationship or interest could influence, or appear to influence, your business decisions. In general, it will not pose a conflict of interest if you or a family member have a nominal stock ownership interest in a supplier, customer or competitor.

You must disclose potential conflicts of interest to our Company by reporting it to a member of the Human Resources or Legal Department or, if related to an outside business interest, by completing the disclosure form located on Wolfsped’s Intranet. Remember, having a conflict of interest is not necessarily a Code violation, but failing to disclose it is.

If at any time in your employment you think that you may have a potential or actual conflict of interest, you have an obligation to disclose the conflict promptly to our Company so that a determination can be made as to the existence and seriousness of an actual conflict. Conflicts can often be resolved by an open and honest discussion. Certain material conflicts may require the acknowledgement of your confidentiality obligations, reassignment of roles, or recusal from certain business decisions.

ANTI-CORRUPTION

Corrupt arrangements with customers, suppliers, government officials, or other third parties are strictly prohibited. “Corruption” generally refers to obtaining, or attempting to obtain, a personal benefit or business advantage through improper or illegal means. Corruption may involve payments or the exchange of anything of value and includes the following activities:

- Bribery (bribery of a government official or commercial bribery)
- Extortion
- Kickbacks

Corrupt activities are not only a Code violation, they can also be a serious violation of criminal and civil anti-bribery and anticorruption laws in various countries. Should you become aware of any potential or actual corrupt arrangement or agreement, Say Something and report it.

WHAT IS A “KICKBACK?”

A kickback is a form of corruption that involves two or more parties agreeing that a portion of sales or profits will be improperly given, rebated, paid or returned to the purchaser in exchange for making the deal. Kickbacks, like other forms of corruption, are unethical and prohibited under our Code, policies, and the law.



What is “Anything of Value?”

**CORRUPTION MAY INVOLVE
THE EXCHANGE OF
“ANYTHING OF VALUE.”**

Anything of value is very broad and could include goods, services or merchandise, such as cash, event tickets, travel perks, airfare or accommodations, or a promise of future employment.

ANTI-BRIBERY

No matter where in the world you work, there is an anti-bribery law or policy that applies to you.

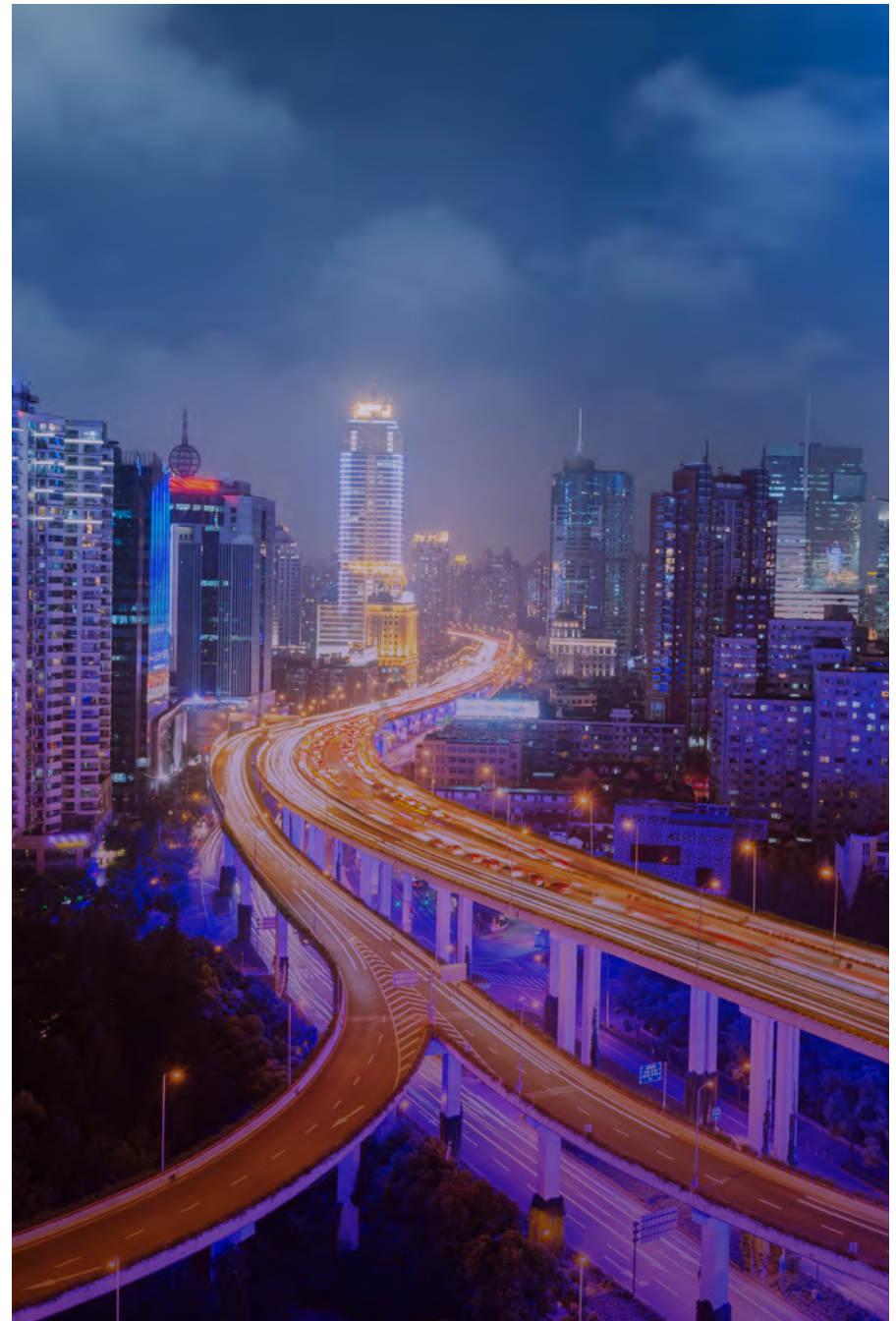
Most countries have anti-bribery laws that prohibit bribing a government official. Under some countries' laws, such as the United Kingdom's Bribery Act, bribing anyone (called "commercial bribery") is also a crime. In addition, all Wolfspeed employees regardless of personal location or place of business must comply with the U.S. Foreign Corrupt Practices Act ("FCPA").

The FCPA makes bribery of government officials a crime and applies wherever Wolfspeed conducts business. To comply with anti-bribery laws, no employee should ever offer, directly or indirectly, anything of value, including a gift or entertainment, to any government official or their representatives to:

- Obtain or retain business,
- Influence business decisions, or
- Secure an unfair business advantage

These prohibitions apply to our business operations and to anyone acting on our behalf, including agents, consultants, suppliers, and contractors.

You must promptly report any demands for a bribe directly to the Chief Compliance Officer, Wolfspeed's General Counsel or through Wolfspeed's Ethics and Compliance Hotline. For purposes of our Anti-Bribery policy and applicable anti-bribery laws, a government official is interpreted broadly, and includes individuals working for entities that are fully or partially state-owned. If you are unsure whether you might be dealing with a government official or have any other questions on complying with anti-bribery laws, you should contact these same resources for guidance. Always Say Something and report any suspected bribery activity.



ANTI-MONEY LAUNDERING

If you suspect a customer or supplier is engaged in an illegal activity, report it.

Wolfspeed complies with all laws that prohibit money laundering or financing for illegal or illegitimate purposes. “Money laundering” is the process by which persons or groups try to conceal the proceeds of illegal activities or try to make the sources of their illegal funds look legitimate.

You should always ensure that you are conducting business with reputable customers, for legitimate business purposes, with legitimate funds. Check for “red flags,” such as requests from a potential customer or supplier for cash payments or other unusual payment terms. If you suspect money laundering activities, Say Something and report it.

BUSINESS GIFTS

Business gifts must be lawful, authorized, and appropriate.

The practice of giving or receiving a business gift requires careful consideration by you and your manager. Before any gift is exchanged, you should determine if it is permitted under our Code and policies.

Wolfspeed employees are prohibited from providing, offering, or receiving any gift that serves to, or appears to, inappropriately influence business decisions or gain an unfair advantage. However, under certain circumstances, you may exchange business gifts that are intended to generate goodwill, provided the gift:

- is given in good faith, without expecting any return favor or improper benefit or business advantage;
- is of nominal value, in line with Company policy
- is provided openly and transparently;
- is given on behalf of Wolfspeed and not on behalf of any individual;
- is reasonable and customary;
- is given infrequently, and does not otherwise create the appearance of impropriety; and
- is not cash or a cash equivalent and meets all other requirements of our policies.

Business hospitality, including meals and entertainment, is not prohibited as long as the nature and frequency of the occasion is reasonable, the occasion involves the active conduct of Company business, and the business hospitality otherwise complies with our policies. Employees are encouraged to seek guidance from the Chief Compliance Officer or the General Counsel before giving or accepting a business gift if you are unsure if doing so would violate Wolfspeed’s policy.

INTERNATIONAL TRADE CONTROLS

If you are involved in the import or export of goods, you must comply with trade regulations.

As a global company, Wolfspeed transfers goods, services, and technologies across national borders. Our business transactions are subject to various sanctions or trade controls and laws, including:

- Government-imposed export controls, trade restrictions, trade embargoes, legal economic sanctions, and boycotts
- Anti-boycott laws that prohibit companies from participating in or cooperating with an international boycott that is not approved or sanctioned by the U.S. government
- Sanctions by different governments around the world that restrict activities with certain countries, entities, or individuals

Wolfspeed is committed to ensuring that these business transactions are accomplished in full compliance with applicable sanctions or trade controls and laws, including applying for and obtaining export licenses when required. If you are involved in the transfer of goods or services across national borders on behalf of our Company or our customers or suppliers, you must comply with these laws, regardless of where you are located. Always consult with the Global Trade Compliance Department for guidance on this complex and dynamic subject.



POLITICAL ACTIVITIES

Company resources may not be used for personal political activities.

Wolfspeed encourages its employees to actively participate in their communities, which may include political activities. However, you may not use Company funds or resources, or receive Company reimbursement, for personal political activities, including contributions to political candidates or parties. You should avoid even the appearance of doing so.

On occasion, Wolfspeed may communicate information and its corporate opinions on issues of public concern that affect our Company. These announcements are not intended to pressure you to adopt certain ideas or support certain causes. Your decisions to contribute your own time or money to any political or community activity or entity are entirely personal and voluntary.

Wolfspeed obeys all laws in promoting our Company's position relative to government authorities and in making political contributions. Corporate political contributions are strictly regulated and must always be approved by the Wolfspeed Legal Department.



Responsibilities to our shareholders

ACTING WITH RESPONSIBILITY

and transparency goes hand-in-hand with protecting shareholder value. We all create value for our shareholders by putting our Wolfspeed's interests first, maintaining accurate business records, and protecting and properly using company resources, information and property.

ACCURATE BUSINESS RECORDS

Wolfspeed's commitment to accuracy in our Company's books and records underscores our guiding principle of transparency in all of our business actions.

Business records, including our financial statements, contracts, and agreements, must always be accurate and reflect a true presentation of the facts. No matter what type of document or how insignificant it might seem, the information contained in a business record must always be truthful and complete. Financial records must reflect all components of the financial transactions and events. Likewise, individual employee transactions, no matter what the dollar amount, must be properly authorized, executed, and recorded.

You are accountable for the accuracy of the business records that you handle in the normal course of business. You should never:

- Falsify, omit, misstate, alter or conceal any information or otherwise misrepresent the facts on a Company record
- Encourage or allow anyone else to compromise the accuracy and integrity of our records

If you notice an inaccuracy in a Company record, or a failure to follow our internal control processes, you must promptly Say Something and report it.

Our investors and the general public rely on Wolfspeed to accurately report on the state of our business, including our earnings and our financial condition. The disclosures we make in our public communications, regulatory disclosures, and reports submitted to the U.S. Securities and Exchange Commission and to other governmental agencies must always be full, fair, accurate, timely, and understandable.

If you are involved in any aspect of preparing our financial statements, or the certifications on which they rely, you must always follow our financial policies and our system of internal controls.



What is meant by “Business Records?”

“Business records” include any document, or communication in paper or electronic form, that is maintained in the course of business.

This covers a wide variety of information, including: presentations, spreadsheets, payroll documents, time cards, attendance records, legal agreements, information used in filings with governmental agencies, inventory records, invoices, purchase orders, market research tests, lab tests, quality control tests, travel and expense reports, inspection records, hazardous material records, and business plans.

COMPANY RESOURCES

Each of us has an obligation to protect Wolfspeed's resources.

Wolfspeed relies on you to use Company resources honestly and efficiently. Resources include physical property, such as facilities, supplies, equipment, machinery, raw materials, finished products, vehicles, and Company funds. They also include intangible assets, such as Company time, confidential information, intellectual property, and information systems. You should use Company resources only for legitimate business purposes and protect them from theft, loss, damage, or misuse.

The obligation to protect Company funds is particularly important if you have spending authority, approve travel and entertainment expenses, or manage budgets and accounts. You must always:

- Ensure the funds are properly used for their established purpose
- Obtain required approval before incurring an expense
- Accurately record all expenditures
- Verify that expenses submitted for reimbursement are business-related, properly documented, and comply with our policies

You misuse Company resources, and commit fraud, when you intentionally conceal, alter, falsify or omit information for your benefit or the benefit of others. Fraud may be motivated by the opportunity to gain something of value (such as meeting a performance goal or obtaining a payment) or to avoid negative consequences (such as discipline). Examples of fraud include:

- Falsely reporting time worked to earn more pay or to avoid discipline for being late or absent from work
- Misrepresenting sales or donations of products to obtain unauthorized pricing for a customer
- Misstating financial information in our Company's books and records

You should also avoid the appearance of fraud. For example, never spend Company funds without proper approval. Similarly, never enter into an agreement on behalf of Wolfspeed unless you are authorized to do so.

If you are aware of Company resources being misused, Say Something and report it.



What are examples of misappropriating company resources?

Charging personal expenses on Company credit cards, taking supplies for personal use, using Company vehicles for unauthorized personal transportation needs, reselling scrap or waste product for your financial gain, or diverting assets through fraud or embezzlement are all examples of misappropriating Company resources.



Our expectations

- Always protect Wolfspeed's confidential information
- Exercise caution when discussing the company's business in public places
- Restrict access to those who have a reason to know the information
- Conduct Company business on secure systems
- Our obligation to protect confidential information continues even after you leave the Company

CONFIDENTIAL INFORMATION AND DATA PROTECTION

Each of us must protect the confidential information of our Company and our business partners.

During your employment, you may acquire certain information about Wolfspeed, its customers, suppliers or business partners or another third party that is non-public, confidential, competitively sensitive, and/or proprietary. You should assume that Company information is confidential or competitively sensitive unless you have a clear indication that Wolfspeed has publicly released the information.

Always take reasonable and necessary precautions to protect any confidential information relating to Wolfspeed or another company to which you have access. You should not disclose any confidential business information to anyone outside Wolfspeed, even to members of your own family, unless the disclosure is:

- Properly authorized
- In connection with a clearly defined, legitimate business need
- Subject to a written confidentiality agreement approved by the Legal Department

Even within our Company and among your co-workers, you must only share confidential information on a need-to-know basis.

This obligation of confidentiality does not prohibit you from raising concerns about potential Code or legal violations either within the Company or to government authorities. Your ability to report legal violations internally or to a government authority, either during or after your employment, is not prohibited by any other Wolfspeed policy or agreement.

INSIDER TRADING AND TRANSACTIONS IN WOLFSPEED SECURITIES

You may violate the law if you trade stock based on “inside information.”

In the course of performing your job, you may learn of certain confidential information that qualifies as “material non-public information” about Wolfspeed, one of its customers, suppliers or business partners or another third party. Information is considered to be “material non-public information” when it:

- has not been widely disseminated to the public, and
- is information that a reasonable investor would consider important when making a decision to buy or sell a particular stock or security

You should not disclose material non-public information to anyone outside Wolfspeed, including family members and friends.

You should not transact in Wolfspeed securities or the securities of another company involved with Wolfspeed while you have material non-public information about Wolfspeed or that company. This prohibition on trading applies to all transactions in Wolfspeed securities, including purchasing or selling Wolfspeed securities, exercising options and selling restricted stock units.

PRIVACY

If you access personal identifying information, keep it secure and use it only as authorized.

Personal identifying information broadly refers to any information that identifies or relates to an identifiable person. If you access this type of information or the systems that maintain it, you must comply with all applicable policies and laws regarding the processing of such information. You must:

- Only access, collect, and use personal information that you need and are authorized to see for legitimate business reasons
- Disclose personal information only to authorized persons who have a legitimate business reason to know the information and who are obligated to protect it
- Securely store, transmit, and destroy personal information in accordance with applicable policies and laws
- Promptly report any actual or suspected violations of our policies or other risks to personal information to the Legal Department

These principles help establish a consistent foundation for our information collection, handling, and use. Wolfspeed is committed to complying with applicable privacy laws in the countries where we conduct business, including GDPR in the European Union and similar laws regarding cross-border transfer of certain personal information. Consult with the Legal Department if you have any questions about data privacy, including how to comply with rules concerning the transfer of personal information outside of the country in which it was collected.

EXTERNAL COMMUNICATIONS AND SOCIAL MEDIA

As a general matter, employees are not authorized to speak on behalf of our Company.

Wolfspeed's Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO"), and VP of Investor Relations are designated as authorized Company spokespeople to disclose information about the Company to the investment community and the media. Any such disclosures shall be made in accordance with all applicable Company policies and procedures, and all applicable laws and regulations. Other Company employees may from time to time be designated by the CEO, the CFO, or the VP of Investor Relations to act as Company spokespeople in specific circumstances and for limited times. Company employees shall not act in this capacity without express authorization from any of the Company's CEO, CFO, and VP of Investor Relations indicating the specific purpose.

Media inquiries regarding financial matters, including earnings announcements, will be handled primarily by the CFO or the VP of Investor Relations. Other media inquiries will be handled primarily by the Company's external Public Relations ("PR") firm.

If you are contacted and asked to discuss Company business with any member(s) of the press, investors or market analysts, do not provide any information. Instead, you should politely advise the outside party that you are not authorized to discuss the subject, and refer them to the spokespeople designated above.

Similarly, when using personal social media, you must be clear that you do not speak on behalf of the Company. You should always:

- Take every possible precaution to ensure that you are not disclosing any confidential information about Wolfspeed or its business partners
- Refrain from using any Wolfspeed or third-party logos or trademarks without written permission



Examples of social media use that violate our policies

Whether outside of or at work or in connection with your work, you should:

- Never post photos, images, videos or audio clips of our facilities;
- Never use Wolfspeed logos, trademarks or copyrighted materials without permission;
- Never represent or leave the impression that the views you express are the views of our Company.

INTELLECTUAL PROPERTY

Our intellectual property is an invaluable asset that must be protected at all times. Intellectual property includes our patents, trademarks, trade secrets, brands, copyrights, inventions, and logos. You should never allow a third-party to use our trademarks or other intellectual property without proper authorization including a license agreement that has been approved by the Legal Department. Furthermore, our trademarks should never be used in a degrading, defamatory or otherwise offensive manner.

Our intellectual property also includes employees' work product. As a Wolfspeed employee, any work you create, in whole or in part, in connection with your duties, and/or using Company time, resources or information, belongs to Wolfspeed. For example, inventions, ideas, discoveries, improvements, processes, designs, software or any other materials you may help to create or author in connection with your work for our Company belongs to Wolfspeed. You should promptly disclose any invention related to our business to the Wolfspeed Legal Department at patentsadmin@wolfspeed.com, so that it may receive the same protection as other intellectual property of our Company.



Putting Information Security into practice

TO SAFEGUARD OUR INFORMATION SYSTEMS, YOU SHOULD NEVER:

- Share your Wolfspeed system passwords with anyone
- Leave laptops or other mobile devices unattended while traveling or in an exposed location where they can be stolen
- Download unauthorized or unlicensed software on Wolfspeed computers or other Company-owned tools or devices

If you suspect a data breach or become aware of any situation in which data has been compromised, including the loss or theft of a laptop or handheld device, immediately report the situation to the IT Help Desk, your supervisor, local technical support team or your Human Resources representative.

EMAIL, INTERNET, AND INFORMATION SYSTEMS

You must use Company email and all internet-based applications and accounts responsibly and protect the security of our information technology systems.

Our information technology systems constitute a critical component of our business operations and are provided for authorized business purposes only. Your use of these systems must comply with our Information Security Policy and Acceptable Use Standards. You may engage in reasonable incidental personal use of phone, email, and the internet as long as such usage does not:

- Consume a large amount of time or resources
- Interfere with your work performance or that of others
- Involve illegal, sexually explicit, political, discriminatory or otherwise inappropriate material
- Relate to outside business interests
- Violate our Code or any Company policy

Wolfspeed reserves the right to monitor, record, disclose, audit, and delete without prior notice the nature and content of an employee's activity using our Company's email, phone, voicemail, internet, and other systems, to the extent permitted by local law.



A photograph of a wind farm on a mountain ridge at sunset. The sky is a mix of orange, pink, and purple. Several wind turbines are visible, with the one in the foreground being the most prominent. The mountains in the background are layered and hazy.

Administering our code

WE ALL PLAY AN IMPORTANT ROLE

in upholding Wolfspeed's Code of Conduct.

WOLFSPEED'S ETHICS & COMPLIANCE COMMITTEE

Wolfspeed's Ethics & Compliance Committee is comprised of senior-level employees, representing each business unit and Wolfspeed's support functions, including Legal, Human Resources, Finance, IT, and Internal Audit.

Among the primary purposes of this Committee is the provision of oversight and strategic guidance to Wolfspeed's Chief Compliance Officer with respect to Wolfspeed's compliance program, including the Code of Conduct, supporting policies, and training.

INVESTIGATING MISCONDUCT

All reports of suspected violations of our Code or the law will be taken seriously and promptly investigated. As appropriate, an investigator(s) will review all reported instances of alleged Code violations. The investigator(s) will:

- Act objectively in determining facts through interviews and/or a review of documents
- Contact employees who may have knowledge about the alleged incident(s)
- Recommend corrective actions and/or disciplinary measures where appropriate

In accordance with applicable law, during an investigation Wolfspeed strives to:

- Protect the confidentiality of the individual(s) involved, to the extent practical
- Inform an employee of the accusations reported against them at a time when such a disclosure will not jeopardize the investigation
- Where permissible, allow employees to review and correct information reported

If asked, employees are required to cooperate fully with an inquiry or investigation.

DISCIPLINARY ACTIONS

If you violate our Code, the Company will take appropriate disciplinary action.

You are expected to follow the Code, and comply with our policies and the law while conducting business on behalf of Wolfspeed as a condition of employment. Violating the Code, our policies or the law may result in:

- Disciplinary action, up to and including termination of employment, depending on the nature and severity of the Code violation
- In the case of a violation of law, civil and/or criminal penalties may be imposed by a governmental agency or a court

OUR CODE IS NOT A CONTRACT

Our Code is not a contract. It does not convey any specific employment rights or guarantee employment for any specific period of time.

AMENDMENTS TO OUR CODE

As the saying goes, “the only constant, is change.”

Wolfspeed’s Board of Directors is responsible for approving and issuing the Code. The effective date of this Code is February 1, 2020. Our Code is reviewed periodically by Wolfspeed’s Ethics & Compliance Committee and the Legal Department to determine whether revisions may be required due to changes in the law or regulations, or changes in our business or the business environment. The Board of Directors must approve any material changes to our Code.

Wolfspeed is a dynamic company. As we continue to evolve, so too must our Code and our policies. Our commitment to you is that all changes will be published in a timely manner so employees will always know what to expect.

DISCLOSURE OF WAIVERS

Any waiver of our Code requires the prior written approval of the Chief Compliance Officer or, in certain circumstances, Wolfspeed’s General Counsel, the Board of Directors or a Committee thereof. If required by applicable law, waivers will be promptly disclosed as required by such law.





Closing thoughts

Thank you

for taking the time to read our Code of Conduct and for committing to help maintain our reputation and honor our Values.

In your work, you may face difficult decisions. When that happens, use the resources provided in our Code and our policies to guide you in making the right choice. To supplement the Code, Wolfspeed has adopted specific policies, procedures and standards that apply geographically or to specific business units, functions or departments. Each of us is responsible for learning the policies and procedures that are relevant to our individual job responsibilities.

Finally, if you ever suspect behavior that fails to meet our standards, Say Something. You can make a difference.

- Mike Pollard, VP Legal and Chief Compliance Officer

