

**POWERWAVE TECHNOLOGIES, INC**  
**CORPORATE GOVERNANCE GUIDELINES**

The Board of Directors (the “Board”) of Powerwave Technologies, Inc. (“Corporation”) has adopted these governance guidelines. The guidelines, in conjunction with the Corporation’s Certificate of Incorporation, Bylaws and the charters of the committees of the Board, form the framework of governance of the Corporation. The governance structure is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring.

**I. BOARD COMPOSITION**

A. Size of the Board. The Board has designated a range of four (4) to nine (9) members in the Bylaws of the Corporation and periodically reviews the appropriate size of the Board.

B. Separation of the Positions of Chairman and CEO. The Board’s general policy is that the positions of the Chairman of the Board of Directors and the Chief Executive Officer should be held by separate persons as an aid in the Board’s oversight of management.

C. Mix of Inside and Independent Directors. It is the policy of the Corporation that all members of the Board be independent directors in accordance with the independence requirements of the NASDAQ Listing Standards (the “Listing Standards”), excluding the Chief Executive Officer. The Board will consider all relevant facts and circumstances in making a determination of independence for each director.

D. Selection of Board Nominees. The Board is responsible for the selection of candidates for the nomination or appointment to the Board. The Nominating and Corporate Governance Committee will recommend director candidates to the Board for nomination or appointment, in consultation with the Chief Executive Officer. To the extent required by applicable regulatory requirements, candidates for nomination or appointment to the Board shall require approval of a majority of independent directors (excluding any director that is a nominee).

E. Board Membership Criteria. The Board’s policy is to encourage selection of directors who bring to the Board a variety of experience and background and who represent the balanced best interests of the Corporation’s stockholders. The Board and the Nominating and Corporate Governance Committee will from time to time review the experience, skills and characteristics appropriate for Board members and director candidates in light of the Board’s composition at the time and skills and experience needed for the effective operation of the Board and its committees. The Corporation does not have a formal policy with regard to the consideration of diversity in identifying director nominees, but the Nominating and Corporate Governance Committee strives to nominate directors with a variety of complimentary skills so that as a group, the Board possesses the appropriate talent, skills, and expertise to oversee the Corporation’s business.

F. Director Service on Other Public Company Boards. Serving on the Corporation’s Board requires significant time and attention. Directors are expected to spend the time needed and meet as often as necessary to discharge their responsibilities properly. A director who also serves as CEO of the Corporation should not serve on more than two boards of other public

companies in addition to the Corporation's Board. Directors of the Corporation should not serve on more than four boards of other public companies in addition to the Corporation's Board.

G. Term of Office. Directors serve for a one-year term and until their successors are elected. There are no limits on the number of terms that a director may serve. The Board believes the Corporation benefits from the contributions of directors who have developed, over time, increasing insight into the Corporation. The Nominating and Corporate Governance Committee reviews periodically the appropriateness of each director's continued service.

H. Directors Who Change Their Present Job Responsibility. Any management director shall submit his or her resignation from the Board upon termination as an officer of, or termination of employment with the Corporation. Any non-management director who retires or substantially changes his or her principal occupation or business association from the position he or she held when initially elected to the Board shall tender his or her resignation to the Board at the time of such change. The Board does not believe that a non-employee director in this circumstance should be required to leave the Board. Instead, the Board believes that the Nominating and Corporate Governance should review each situation and make a recommendation to the Board as to the continued appropriateness of Board membership under the new circumstances.

I. Board Compensation. It is the general policy of the Board that Board compensation should be a mix of cash and equity-based compensation. The Compensation Committee will review the form and amount of director compensation annually and recommend any changes to the Board. Employee directors will not be paid for Board membership in addition to their regular compensation.

## II. DIRECTOR RESPONSIBILITIES

The fundamental role of the directors is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Corporation and its shareholders. In fulfilling that responsibility, directors reasonably may rely on the honesty and integrity of the Corporation's senior management and expert legal, accounting, financial and other advisors.

A. Annual Meeting Attendance. All directors are expected to attend the Corporation's annual meeting of shareholders.

B. Scheduling of Board Meetings and Attendance. The Board will meet at least four times per year. The independent directors of the Board will meet at least four times annually without the presence of management. Directors are expected to prepare for, attend and participate in all Board and applicable committee meetings, and to spend the time needed to meet as often as necessary to discharge their obligations properly.

C. Agenda. At the beginning of each year the Board will set, to the extent foreseeable and practicable, a schedule of agenda items to be discussed during the year. Any director may suggest items to be included on the agenda or raise subjects at a Board meeting that are not on the agenda for that meeting. An agenda for each Board meeting, along with information and data that is important to the Board's understanding of the business to be conducted at the Board meeting, should be distributed to directors in advance of the meeting, so that Board meeting time may be focused on questions that the Board has about the materials. Certain matters may be discussed at the meeting without advance distribution of written materials, as appropriate.

D. Code of Conduct. Members of the Board shall act at all times in accordance with the requirements of the Corporation's Code of Business Conduct and Ethics Policy, which shall be applicable to each director in connection with his or her activities relating to the Corporation. The obligation shall at all times include, without limitation, adherence to the Corporation's policies with respect to conflicts of interest, confidentiality, protection of assets, ethical conduct and compliance with applicable law. Any waiver of the requirements of the Code of Conduct with respect to any individual Board member shall be reported to, and be subject to the approval of the Board.

E. Proxy Statements. Consistent with the rules and regulations of the Securities and Exchange Commission, the Corporation will include in its proxy statement information regarding shareholder rights to submit proposals, including director nominations for consideration at shareholder meetings and to be considered for inclusion in proxy statements.

F. Disclose Relationships. Each independent director is expected to promptly disclose to the Board any existing or proposed relationships with the Corporation (other than service as Board member or on Board committees) that could affect the independence of the director under applicable Listing Standards or any additional standards established by the Board, including direct relationships between the Corporation and the director or his or her family members, and indirect relationships between the Company and any business, nonprofit or other organization in which the director is a general partner or manager, officer or significant stockholder.

G. Transactions With Directors or Officers. Absent unanimous approval of the Board, no officer or director of the Corporation shall enter into a related party transaction with the Corporation. Such unanimous approval requirement shall extend to any strategic equity investment by the Corporation in any other company in which an executive officer or director is known by the Corporation to have an ownership interest in; provided, however, that such requirement shall not extend to an ownership interest by an executive officer or director owning 5% or less of the securities of any publicly traded company.

### III. BOARD COMMITTEES

A. Committees. The committees of the Board are the Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee. The Board may, from time to time, designate additional committees to assist it in carrying out its duties or as may be required by law. The Nominating and Corporate Governance Committee shall meet no fewer than three times per year.

B. Committee Member Selection. After considering the recommendations of the Nominating and Corporate Governance Committee, the Board will designate the members and the chair of each committee, endeavoring to match the committee's function and needs for expertise with individual skills and experience of the Board's members. Each member of the Audit, Compensation and Nominating and Corporate Governance Committees shall meet the applicable independence standards set forth under the Listing Standards and the applicable securities and income tax laws and regulations.

C. Committee Functions. Each of the Audit, Compensation and Nominating and Corporate Governance Committees shall have a written charter that the Board shall approve. The charters shall set forth the purpose, authority and responsibilities of the committees, qualifications for committee membership, committee structure and operations. Each committee shall determine

the number and content of committee meetings and means of carrying out its responsibilities in light of the committee's charter, the authority that the Board delegates to the committee, and legal, regulatory, accounting or governance principles applicable to that committee's function. The Corporation will afford access to the Corporation's employees, professional advisers, and other resources, if needed, to enable committee members to carry out their responsibilities.

D. Continuing Education. Each director, following his or her appointment to the Nominating and Corporate Governance Committee, shall complete an orientation program which shall include information about principles of corporate governance. In addition, on an annual basis, the Corporation shall make available to all directors information concerning nationally recognized director education programs and information about opportunities for continuing education. The Corporation will pay for director attendance.

#### **IV. MANAGEMENT RESPONSIBILITY**

A. Management Review and Succession Planning. The Compensation Committee should conduct, and review with the Board, an annual evaluation of the performance of all executive officers, including the CEO. The Compensation Committee is expected to use this review in the course of its deliberations when considering the compensation of the CEO and senior management. As part of the annual evaluation, the Board and the CEO should conduct an annual review of management development and succession planning for senior management including the CEO.

B. Board Self Evaluation. The Board should undertake an evaluation of the Board and its Committees at least annually to determine whether it and its members and committees are functioning effectively. The Nominating and Corporate Governance Committee is responsible for coordinating and overseeing the annual Board evaluation process.

Effective May 25, 2011.