

POWERLAW CORP.

AUDIT COMMITTEE CHARTER

The Board of Directors (“**Board**”) of Powerlaw Corp. (the “**Company**”) has determined that the Audit Committee of the Board (the “**Committee**”) shall assist the Board in fulfilling certain of the Board’s oversight responsibilities. The Board hereby adopts this charter (“**Charter**”) to establish the governing principles of the Committee.

I. Purpose

The primary function of the Committee is to serve as an independent and objective party to assist the Board in fulfilling its oversight responsibilities for the Company’s accounting and reporting processes and the audits of its financial statements by overseeing and monitoring:

- a. The quality and integrity of financial reports and other financial information provided by the Company to governmental bodies or the public and the independent audit thereof.
- b. The Company’s system of internal controls regarding finance, accounting and regulatory compliance.
- c. The material aspects of the Company’s accounting and financial reporting process generally.
- d. The independence, qualifications and performance of the Company’s independent registered public accounting firm (the “**Independent Accountants**”), including the lead audit partner.
- e. The compliance by the Company with legal and regulatory requirements.

The Committee shall also be responsible for preparing an audit committee report as required by the rules of the Securities and Exchange Commission (“**SEC**”).

The Committee will primarily fulfill these responsibilities by carrying out the responsibilities and duties enumerated in Section V of this Charter.

II. Scope

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company’s financial statements are complete and accurate or are in accordance with generally accepted accounting principles (“**GAAP**”). The responsibility to plan and conduct audits is that of the Independent Accountants. In fulfilling this responsibility, the Independent Accountants are ultimately accountable to the Board and this Committee. The Company’s management has the responsibility to determine that the Company’s financial statements are complete and accurate and in accordance with GAAP. It is also not the duty of the Committee to assure the Company’s compliance with laws and regulations or compliance with the Company’s Code of Ethics or Code of Business

Conduct and Ethics. The primary responsibility for these matters also rests with the Company's management.

In order to fulfill its oversight responsibility, the Committee must be capable of conducting free and open discussions with the valuation committee, management, Independent Accountants, employees, and others regarding the quality of the financial statements and the system of internal controls.

III. Membership Requirements

The Committee shall be comprised of three (3) or more directors or members who are not "interested persons" of the Company or of Akkadian CEF Manager, LLC (the "*Adviser*") as defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended, as determined by the Board, each of whom:

- a. Shall be independent directors or members who are not "interested persons" of the Company or of the Adviser, and free from any material relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee.
- b. Shall not, other than in his or her capacity as a member of the Committee, the Board, or any other Board committee, accept directly or indirectly any consulting, advisory or other compensatory fee from the Company or any subsidiary thereof, as required by Rule 10A-3(b)(1)(iii)(A) under the Securities Exchange Act of 1934, as amended.
- c. Shall not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.
- d. Shall be or shall become (within a reasonable period of time after his or her appointment) "financially literate," as such qualification is interpreted by the Board.
- e. Shall have a basic understanding of finance and accounting practices and shall be able to read and understand financial statements. Committee members may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Company or an outside consultant.

The members of the Committee shall meet the requirements of all applicable laws, rules or regulations, in each case, when, as and to the extent applicable to the Company. In addition, since the Company will seek to be a publicly listed company, the members of the Committee shall meet the requirements of The Nasdaq Global Market applicable to them. In addition, at least one member of the Committee shall have accounting or related financial management experience and be considered an "audit committee financial expert" under the rules promulgated by the SEC.

The members of the Committee shall be elected by the Board annually or until their successors shall be duly elected and qualified. Unless a Chairperson is elected by the full Board,

the members of the Committee may designate a Chairperson by majority vote of the full Committee membership.

Members of the Committee shall not simultaneously serve on the audit committees of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee. Any such determination shall be disclosed in the Company's annual proxy statement.

IV. Meetings

The Committee shall meet at least two times each year, or more frequently as circumstances require. Except as otherwise provided by resolution of the Board or the Committee, the presence in person or by telephone of a majority of the Committee's members shall constitute a quorum for any meeting of the Committee. The Committee shall meet periodically with management and the Independent Accountants in separate executive sessions. The Chairperson of the Committee, or in their absence the Chairperson of the Board, may call a Committee meeting whenever deemed necessary. The Chairperson of the Committee shall also be responsible for meeting with the Independent Accountants at their request. The Committee may request any officer or employee of the Company or the Company's outside counsel or Independent Accountants to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Committee at its next scheduled meeting.

The Committee shall have the sole authority to retain and terminate any consultants, legal counsel and other advisors to assist the Committee in fulfilling its duties and responsibilities and shall have the sole authority to approve the fees and other terms and conditions of any such retention.

V. Responsibility and Duties

a. General Responsibilities

To carry out its purposes, the responsibilities of the Committee shall be as follows, however, the Committee may diverge from these responsibilities and/or may assume such other responsibilities as the Board may delegate from time to time and/or as the Committee may deem necessary or appropriate from time to time in performing its functions in accordance with the Certificate of Incorporation and other governance documents of the Company and in accordance with applicable law. The Committee shall:

- i. Maintain open communications with the Independent Accountants, executive management, and the Board.

- ii. Meet separately, from time to time, with management and the Independent Accountants to discuss matters warranting attention by the Committee.
- iii. Regularly report Committee actions to the Board, maintain minutes of its meetings and records relating to those meetings and the Committee's activities.
- iv. Make recommendations, as the Committee deems appropriate.
- v. Review the financial results presented in all reports filed with the SEC.
- vi. Review reports issued by regulatory examinations and consider the results of those reviews to determine if any findings could have a material effect on the Company's financial statements.
- vii. Discuss the Company's disclosure, oversight of and conformity with the Company's Code of Business Conduct and Ethics and Code of Ethics, and matters that may have a material effect on the Company's financial statements, operations, compliance policies, and programs.
- viii. Review and reassess the adequacy of the Committee's Charter at least annually and recommend any changes to the Board.
- ix. Take other actions required of the Committee by law, applicable regulations, or as requested by the Board.

In discharging its duties hereunder, the Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting, or other advisors. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the Independent Accountants for the purpose of rendering or issuing an audit report and to any advisors employed by the Committee, and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

b. Responsibilities Regarding the Engagement of the Independent Accountants

- i. The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the Independent Accountants (subject, if applicable, to shareholder ratification) and shall have the sole authority to replace the Independent Accountants. The Committee shall be directly responsible for the compensation and oversight of the Independent Accountants (including resolution of disagreements between management and the Independent Accountants regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The Independent Accountants shall report directly to the Committee.
- ii. Ensure the independence of the Independent Accountants by:

1. Having the Independent Accountants deliver to the Committee at least annually a formal written statement delineating all relationships between the Independent Accountants and the Company and addressing at least the matters set forth in the Public Company Accounting Oversight Board's Rule No. 3526; actively engaging in dialogue with the Independent Accountants about any relationships or services disclosed in such statement that may impact the objectivity and independence of the Company's Independent Accountants.
 2. Pre-approving all auditing services and permitted non-audit services (including fees and terms thereof) to be performed for the Company by its Independent Accountants. See the Policy on Pre-Approval of Audit and Non-Audit Services set forth in Annex A. The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Committee at its next scheduled meeting.
 3. Ensuring the rotation of the lead (or coordinating) audit partner (or, if required by the rules and regulations of the SEC, other employees of the Independent Accountants) having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law.
 4. Overseeing compliance with the guidelines set forth in Annex B relating to the Company's hiring of employees or former employees of the Independent Accountants who participated in any capacity in the audit of the Company.
- iii. At least annually, obtain and review a report by the Independent Accountants describing: the firm's internal control procedures; any material issues raised by the most recent internal quality control review or peer review of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years with respect to one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and all relationships between the Independent Accountants and the Company to assess the independence of the Independent Accountants.
- iv. The Committee shall review and present its conclusions regarding the Independent Accountants' qualifications, performance and, if applicable, its conclusions regarding the rotation of the Independent Accountants to the Board at least annually.

- v. The Committee shall obtain, review and discuss reports from the Independent Accountants about: (i) all critical accounting policies and practices which the Company will use, and the qualities of those policies and practices; (ii) all alternative treatments of financial information within generally accepted accounting principles that the Independent Accountants have discussed with management, the ramifications of the use of these alternative disclosures and treatments, the treatment preferred by the Independent Accountants and the reasons for favoring that treatment; and (iii) other material written communications between the Independent Accountants and management, such as any management letter or schedule of unadjusted differences.
- vi. The Committee shall evaluate the qualifications, performance and independence of the Independent Accountants, including (i) reviewing and evaluating the lead partner of the Independent Accountants team and (ii) considering whether the auditor's quality controls are adequate and the provision of permitted non-audited services is compatible with maintaining the auditor's independence, taking into account the opinions of management.
- vii. The Committee shall consider whether, in order to assure continuing auditor independence, it is appropriate to adopt a policy of rotating the independent auditing firm on a regular basis.
- viii. The Committee shall meet with the Independent Accountants prior to the audit to discuss the planning and staffing of the audit.

c. Responsibilities for Reviewing the Annual External Audit and the Financial Statements

The Committee will:

- i. Request the Independent Accountants to confirm that they are accountable to the Committee and that they will provide the Committee with timely analyses of significant financial reporting and internal control issues.
- ii. Review with management significant risks and exposures identified by management and Independent Accountants and management's steps to minimize them.
- iii. Review the scope of the external audit with the Independent Accountants.
- iv. Review with management and the Independent Accountants, as appropriate:
 - 1. The Company's internal controls, including computerized information system controls and security.
 - 2. The Company's significant accounting policies.

3. The Company's annual audited financial statements before they are made public.
 4. All alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the Independent Accountants.
 5. Material written communications between the Independent Accountants and management, such as any management letter, management representation letter, or schedule of unadjusted differences.
 6. The Company's earnings press releases.
- v. After the completion of the annual audit examination, or as needed throughout the year, discuss with management and the Independent Accountants.
1. The Company's annual financial statements and related footnotes, including any adjustments to such statements recommended by the Independent Accountants.
 2. Any significant findings and recommendations made by the Independent Accountants with respect to the Company's financial policies, procedures and internal accounting controls together with management's responses thereto.
 3. The qualitative judgments about the appropriateness and acceptability of accounting principles, financial disclosures and underlying estimates.
 4. Any significant difficulties or problems with management encountered during the course of the audit.
 5. Any other matters about the audit procedures or findings that generally accepted accounting standards require the Independent Accountants to discuss with the Committee.
 6. The form of opinion the Independent Accountants propose to render to the Board and the Committee and shareholders.
- vi. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Form N-CSR about any significant deficiencies in the design or operation of internal controls over financial reporting or material weaknesses therein and any fraud involving management or other employees

who have a significant role in the Company's internal controls over financial reporting.

- vii. Recommend to the Board whether to include the audited financial statements in the Company's Form N-CSR.
- viii. Issue for public disclosure by the Committee the report required by the SEC to be included in the Company's annual proxy statement.
- ix. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, as well as the Company's risk assessment and risk management policies.
- x. Discuss with management and the Independent Accountants the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.

d. Compliance Oversight Responsibilities

- i. Obtain from the Independent Accountants assurance that Section 10A(b) of the Securities Exchange Act of 1934 has not been implicated.
- ii. Administer the procedures set forth in the Internal Reporting & Whistleblower Protection Policy, attached hereto as Annex C relating to the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
- iii. Obtain reports from management that the Company, its subsidiaries and affiliates are in conformity with applicable legal requirements and the Company's Code of Business Conduct and Ethics. Review reports and disclosures of insider and affiliated party transactions. Advise the Board with respect to the Company's policies and procedures regarding compliance with applicable laws and regulation and the Company's Code of Business Conduct and Ethics.
- iv. Discuss with the Company's Chief Compliance Officer legal matters that may have a material impact on the Company's financial statements or the Company's compliance policies and any matters involving potential or ongoing material violations of laws or breaches of fiduciary duty by the Company or any of its directors, officers, employees or agents.
- v. Review all potential conflict-of-interest situations arising in respect to the Company's affairs and involving the Company's affiliates or employees, including all transactions with related persons.

- vi. Prepare the audit committee report to be included in the Company's proxy statement when and as required by the rules of the SEC.

VI. Limitation of Committee's Roles

The Committee's job is one of oversight as set forth in this Charter. It is not the duty of the Committee to prepare the Company's financial statements, to plan or conduct audits, or to determine that the Company's financial statements are complete and accurate and are in accordance with generally acceptable accounting principles. The Company's management is responsible for preparing the Company's financial statements and for maintaining internal controls, and the Independent Accountants are responsible for auditing the financial statements. In addition, it is not the duty of the Committee to assure compliance with laws and regulations.

In performing their duties and responsibilities, the Committee members shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any of the Company's officers or employees, or committees of the Board, or by any other person as to matters the members reasonably believe are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company.

VII. Additional Resources

The Committee shall have the right to use reasonable amounts of time of the Independent Accountants, outside lawyers and other internal staff and also shall have the right to hire independent experts, lawyers and other consultants to assist and advise the Committee in connection with its responsibilities. The Committee shall keep the Company's Chief Executive Officer advised as to the general range of anticipated expenses for outside consultants.

VIII. Disclosure of Charter

The charter will be filed with the Company's annual proxy statement at least once every three years, as required by the SEC's audit committee disclosure rule.

IX. Evaluation

The Committee shall conduct an annual review of the Committee's performance through the annual Board self-evaluation process and recommend changes to the Board as needed.

AUDIT COMMITTEE CHARTER
ANNEX A

Policy on Pre-Approval of Audit and Non-Audit Services

I. Statement of Principles

The Audit Committee (the “*Committee*”) of Powerlaw Corp. (the “*Company*”) is required to pre-approve the audit and non-audit services performed by the independent registered public accounting firm (“*Independent Accountants*”) in order to assure that the provision of such services to the Company does not impair the independence of the Independent Accountants. Unless a type of service to be provided by the Independent Accountants has received general pre-approval, it will require specific pre-approval by the Committee. Any proposed services exceeding pre-approved cost levels will require specific pre-approval by the Committee.

II. Audit Services

The annual audit services engagement terms and fees will be subject to the specific pre-approval of the Committee. The Committee will approve, if necessary, any changes in terms, conditions and fees resulting from changes in audit scope, Company structure or other matters.

In addition to the annual audit services engagement approved by the Committee, the Committee may grant pre-approval for other audit services, which are those services that only the Independent Accountants reasonably can provide, such as limited quarterly reviews, comfort letters, statutory audits, attest services, reports on internal control over financial reporting required by section 404 of the Sarbanes-Oxley Act of 2002, as amended, consents, and assistance with and review of documents filed with the Securities and Exchange Commission (the “*SEC*”).

III. Audit-Related Services

Audit-related services are assurance and related services that are reasonably related to the performance of the audit or review of the Company’s financial statements and that are traditionally performed by the Independent Accountants. All audit-related services must be separately pre-approved by the Committee.

IV. Tax Services

Tax services include tax compliance, tax planning, and tax advice. All tax services must be separately pre-approved by the Committee.

V. All Other Services

The Committee may grant pre-approval to those permissible non-audit services classified as “All Other Services” that it believes are routine and recurring services, and would not impair the independence of the Independent Accountants. Permissible All Other Services must be separately pre-approved by the Committee.

A list of the SEC's prohibited non-audit services is attached to this policy as Exhibit 1. The SEC's rules and relevant guidance should be consulted to determine the precise definitions of these services and the applicability of exceptions to certain of the prohibitions.

VI. Pre-Approval Fee Levels

Pre-approval fee levels for all services to be provided by the Independent Accountants will be established periodically by the Committee. Any proposed services exceeding these levels will require specific pre-approval by the Committee.

VII. Supporting Documentation

With respect to each proposed pre-approved service, the Independent Accountants will provide an engagement letter, which will be provided to the Committee, regarding the specific services to be provided.

VIII. Procedures

Requests or applications to provide services that require separate approval by the Committee will be submitted to the Committee by the Chief Financial Officer, and must include a statement as to whether, in his view, the request or application is consistent with the SEC's rules on auditor independence.

IX. Confirmation

The Independent Accountants will provide a written confirmation of its independence with respect to the Company to the Committee on an annual basis.

Exhibit 1: Prohibited Non-Audit Services

- Bookkeeping or other services related to the accounting records or financial statements
- Financial reporting systems design and implementation
- Appraisal or valuation services, fairness opinions or contributions-in-kind reports
- Actuarial services
- Management functions
- Human resources
- Broker-dealer, investment adviser or investment banking services
- Legal services
- Expert services unrelated to the audit

AUDIT COMMITTEE CHARTER
ANNEX B

Hiring Guidelines for Employees of the Independent Public Accounting Firm

The Audit Committee (the “*Committee*”) of Powerlaw Corp. (the “*Company*”) has adopted the following practices regarding the hiring by the Company of any employee of its independent public accounting firm who participated in any capacity in the audit of the Company.

1. No member of the audit team that is auditing the Company can be hired by the Company in a financial reporting oversight role (as defined in the Securities and Exchange Commission’s Regulation S-X) for a period of one year following association with that audit.
2. The Company’s Chief Financial Officer shall report annually to the Committee the profile of the preceding year’s hires from the Company’s independent registered public accounting firm, if any.

AUDIT COMMITTEE CHARTER
ANNEX C

INTERNAL REPORTING & WHISTLEBLOWER PROTECTION POLICY
(“WHISTLEBLOWER POLICY”)

FOR

POWERLAW CORP. AND AKKADIAN CEF MANAGER, LLC

Section 301 of the Sarbanes-Oxley Act of 2002, as amended, requires U.S. securities exchanges and national securities associations to adopt listing standards requiring that audit committees of the boards of directors of listed public companies establish procedures for: (i) the receipt, retention, and treatment of complaints received by the issuer regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.

Audit committees must maintain procedures for the confidential, anonymous submission of concerns relating to questionable accounting or auditing matters by officers or employees of the issuer, investment adviser, administrator, principal underwriter, or any other provider of accounting related services (each, an “*Interested Party*” and collectively, the “*Interested Parties*”).

This Whistleblower Policy has been adopted by each of Powerlaw Corp. (the “*Company*”) and Akkadian CEF Manager, LLC the Company’s investment adviser (each, a “*Covered Person*”). Each Covered Person strives to create an environment in which officers and employees openly communicate with management regarding (i) potential violations of this Whistleblower Policy by an officer or employee of the Covered Person; (ii) complaints about accounting concerns by officers or employees of an Interested Party; and (iii) complaints and or concerns about violations of any applicable U.S. federal securities law¹ (hereinafter, collectively referred to as “*Concerns*”).

This policy applies to all officers and regular full-time, part-time and temporary employees of each Covered Person. Suspected Concerns of a Covered Person or another Interested Party or any of their respective officers, employees or agents must be reported immediately in accordance with this Whistleblower Policy.

A Covered Person and its officers and employees may not discharge, demote, suspend, threaten, harass, intimidate, or in any other manner retaliate or discriminate against an officer or employee because the officer or employee (1) has provided information, caused information to be provided, or otherwise assisted in an investigation regarding any conduct which the officer or employee reasonably believes constitutes a Concern or (2) has filed, caused to be filed, testified,

¹ These laws include, without limitation, the Securities Act of 1933, as amended; the Exchange Act; the Investment Advisers Act of 1940, as amended; the Investment Company Act of 1940, as amended; Title VI of the Gramm-Leach-Bliley Act of 1999, as amended; the Bank Secrecy Act of 1970, as it applies to funds and investment advisers; the Dodd-Frank Wall Street Reform and Consumer Protection Act; and any rules adopted by the Securities and Exchange Commission (the “*SEC*”) or the U.S. Department of the Treasury under these or other applicable statutes.

participated in or otherwise assisted in a proceeding filed or about to be filed relating to an alleged Concern.

Officers and employees are expected and encouraged to report incidents of alleged improper discharge, intimidation or discrimination as soon as possible in the manner described in this Whistleblower Policy.

Whistleblower Policy Exceptions

Exceptions to this Whistleblower Policy must be approved by the Audit Committee (the “*Committee*”) of the Board of Directors of the Company.

Matters Covered by this Whistleblower Policy

Concerns covered by this Whistleblower Policy include, but are not limited to, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the recording and maintaining of financial records of the Company;
- deficiencies in or non-compliance with the Company’s internal accounting controls;
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company;
- deviation from full and fair reporting of the Company’s financial situation;
- the retaliation, directly or indirectly, or encouragement of others to do so, against anyone who reports a violation of this Whistleblower Policy; and
- attempts to influence inappropriately the Company’s independent registered public accounting firm.

Treatment and Handling of Concerns

The Company’s Chief Compliance Officer (“*CCO*”) shall maintain a log of any suspected Concern reported in accordance with this Whistleblower Policy and shall investigate such suspected Concern in a timely manner. All reports and investigations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation. The CCO shall retain records relating to each suspected Concern reported, the actions taken to investigate, and any response to such suspected Concern in accordance with the Company’s document retention policy.

The CCO will provide to the Committee a summary of the reports of suspected Concerns received by him or her during the prior quarter and the results of any investigations. If a material Concern has occurred that requires immediate attention, the Committee will be informed promptly of this conclusion and the remedial measures being adopted.

The Committee shall review and take any action it deems appropriate in its judgment with respect to any suspected Concern it is made aware of, including retention of any independent or

expert advisors or meeting with officers of the Company or employees of the Covered Persons. Any review and evaluation of such report will include consideration of whether the matter(s) described in the report pertain to a Concern, the merits of the report, and whether further review and/or investigation is warranted. Any decision by the Committee to review or investigate any matter brought to its attention as a result of this Whistleblower Policy will not in any way be, or be deemed to be, a determination by the Committee or the Company that any actions or inactions that are the subject of the report have, in fact, occurred or constitute a Concern.

Reporting Allegations of Suspected Concerns

Reporting Management

Officers and employees have an obligation to report Concerns.

No Retaliation

This policy is intended to encourage and enable directors, officers and employees to raise Concerns for investigation and appropriate action. With this goal in mind, no director, officer, or employee who, in good faith, reports a Concern shall be subject to retaliation or adverse employment consequences.

Reporting Concerns

Employees should submit Concerns in writing directly to the CCO by email to: peter@akkadian.vc.

Employees may also submit Concerns on a confidential, anonymous basis in writing, in a sealed envelope to the CCO by mail to:

Powerlaw Corp.
ATTN: Chief Compliance Officer
631 Folsom Street, Suite A & B
San Francisco, CA 94107

Handling of Reported Violations: CCO

The CCO is responsible for investigating and ensuring resolution of all reported Concerns. The CCO may delegate, either to an officer or an appropriate outside professional advisor, the actual conduct of the investigation into the Concern, subject to his or her overall supervision. The CCO (or other person conducting the investigation) has the authority to utilize all resources reasonably available to him to assist in such investigation. With the approval of the CCO, outside legal, accounting and other professional advisors or consultants may also be used in connection with any such investigation.

After completion of his or her review and investigation, the CCO will report the findings of the review and investigation, including any recommendations or determinations, to the Chief Executive Officer (“**CEO**”) or the chair of the Committee. Upon receipt of such report, the CEO

may, among other things, determine that corrective action is appropriate, that further review is required or that the reported Concern is not founded.

Reporting to the Company's CEO

In addition to reporting in person or by written correspondence to the CCO, an officer or employee may report suspected Concerns to the Company's CEO. Reporting may be made in an anonymous manner. Correspondence may be sent to:

Powerlaw Corp.
Attn: Chief Executive Officer
631 Folsom Street, Suite A & B
San Francisco, CA 94107

Reporting to the Committee

In addition to reporting to the CEO, an officer or employee may report suspected Concerns to the Chairperson of the Committee, in which case the submission should be labeled: "To be opened by the Chairperson of the Committee only." Reporting may be made in an anonymous manner. Correspondence may be sent to:

Powerlaw Corp.
Attn: Chairperson of the Audit Committee
631 Folsom Street, Suite A & B
San Francisco, CA 94107

Other reporting

Officers and employees should understand that nothing contained in this policy limits or impedes an officer's or employee's ability to report Concerns or lodge a complaint directly with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the SEC or any other federal, state or local governmental agency or commission ("**Government Agencies**"). Officers and employees further understand that this Whistleblower Policy does not limit an officer's or employee's ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agencies or other authority, including providing documents or other information, without notice to the Company. This Whistleblower Policy does not limit officers' or employees' right to receive an award for information provided to any Government Agencies or other authority.

Acting in Good Faith

Anyone reporting a Concern must act in good faith and have reasonable grounds for believing the information disclosed indicates an improper or fraudulent practice, or a violation of the federal securities laws.

Confidentiality

Reports of Concerns, and investigations pertaining thereto, shall be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation. Disclosure of

reports of Concerns to individuals not involved in the investigation will be viewed as a serious disciplinary offense.

Reporting and Retention of Non-Human Resources-Related Complaints and Investigations

The CCO will periodically report to the CEO on the status of all pending reported Concerns.

Roles, Rights and Responsibilities of Whistleblowers

A person or entity making a protected communication or disclosure is commonly referred to as a whistleblower. The whistleblower's role is as a reporting party. They are not investigators or finders of fact and only participate in investigations when requested. In addition, whistleblowers do not determine the appropriate corrective or remedial action that may be warranted.

Whistleblowers have the role of providing initial information related to a reasonable belief that a Concern has occurred. The motivation of a whistleblower is irrelevant to the consideration of the validity of the allegations. However, the intentional filing of a false report, whether orally or in writing, is itself a Concern that a Covered Person has the right to act upon.

Whistleblowers should gather evidence for which they have a right of access. Improper access may itself be a Concern.

The Company expects whistleblowers to be candid and set forth all known information regarding reported allegations to investigators. Persons making a report of alleged Concerns may be asked to be interviewed by Company investigators.

Anonymous whistleblowers are expected to provide sufficient corroborating evidence to justify the commencement of an investigation. Unspecified wrongdoing or broad allegations without verifiable evidentiary support will not cause an investigation to be undertaken. Because of the inability of investigators to interview anonymous whistleblowers, it may be more difficult to evaluate the credibility of the allegations and therefore, less likely to cause an investigation to be initiated.

Confidentiality of the identity of whistleblowers will be maintained to the extent possible within the legitimate needs of law and the investigation. If the whistleblower discloses his/her identity beyond the person to whom the suspected Concern is reported, a Covered Person will no longer be obligated to maintain such confidence.

A whistleblower's right to protection from retaliation does not extend immunity for any complicity in the matters that are the subject of the allegations or an ensuing investigation.

Whistleblowers have a right to be informed of the outcome of their having made a protected disclosure unless there exist overriding legal or public interest reasons not to do so.

Compliance and Disciplinary Action

A Covered Person may take disciplinary action against any officer or employee who wilfully violates or circumvents this Whistleblower Policy, or in other appropriate circumstances.

Description of Disciplinary Action

Disciplinary Action may be taken:

- Against any officer or employee who directs, authorizes or participates (directly or indirectly) in conduct that violates this Whistleblower Policy.
- Against any officer or employee who knowingly fails to report suspected Concerns as described in this Whistleblower Policy.
- Against any officer or employee who knowingly fails to report a violation or knowingly withholds relevant and material information concerning a violation of this Whistleblower Policy.
- Against the violator's supervisor(s), to the extent that the circumstances of the violation reflect inadequate supervision or a lack of diligence.
- Against any officer or employee who attempts to retaliate, directly or indirectly, or encourages others to do so, against anyone who reports a violation of this Whistleblower Policy or a suspected Concern.

Disciplinary action may include reprimand, demotion, suspension, termination, referral for criminal prosecution, and reimbursement to the respective Covered Person or the government for any losses or damages.

This Document Not a Contract

This Whistleblower Policy does not constitute a contract of any kind, nor does it limit a Covered Person's right to take disciplinary action in other circumstances. Employment at a Covered Person is "at will" and may be terminated at any time by the Covered Person or the employee, with or without any previous notice, unless a formal written agreement between the Covered Person and the employee provides otherwise.

Available Assistance

It is essential that all officers and employees understand this Whistleblower Policy and prevent conduct that could bring a Covered Person's integrity into question. Since many of the issues that arise under this Whistleblower Policy may involve interpretive questions, the CCO has been entrusted with providing guidance and answering day-to-day questions on this Whistleblower Policy.