

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

| OMB APPROVAL                                 |           |
|--|-----------|
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|   |   |  |
|---|---|--|
| 1. Name and Address of Reporting Person*<br><u>Vargeese Chandra</u><br><br>(Last) (First) (Middle)<br><u>C/O WAVE LIFE SCIENCES LTD.,</u><br><u>733 CONCORD AVE.</u><br><br>(Street)<br><u>CAMBRIDGE MA 02138</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Wave Life Sciences Ltd. [ WVE ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><br>See Remarks |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>02/16/2023</u>                 |  |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)  |   |  |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |                       | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-----------------------|---|--|--|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                 |   |  |  |
| Ordinary Shares                 | 02/16/2023                           |  | S <sup>(1)</sup>               |   | 10,249  | D          | \$4.03 <sup>(2)</sup> | 106,624 <sup>(3)</sup>  | D  |  |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Share Option (right to buy)                | \$4.75   | 02/17/2023                           |  | A                              |   | 295,400  |     | (4)  | 02/17/2033      | Ordinary Shares   | 295,400                                    | \$0.00   | 295,400   | D  |       |

**Explanation of Responses:**

- On February 16, 2023, the reporting person sold 10,249 ordinary shares solely to cover taxes associated with the vesting of restricted share units ("RSUs") on February 15, 2023. These sales were made pursuant to a provision in the reporting person's RSU agreement that requires automatic sales of shares to cover tax withholding obligations.
- The price reflected is the weighted-average sale price for shares sold. The shares were sold in multiple transactions and the range of sale prices for the transactions reported was \$4.03 to \$4.17 per share. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.
- Includes 1,500 ordinary shares acquired on July 14, 2022, and 4,278 ordinary shares acquired on January 14, 2023, under the issuer's 2019 Employee Share Purchase Plan.
- The option vests as to 25% of the shares on February 17, 2024 and vests as to an additional 6.25% of the shares quarterly thereafter until February 17, 2027.

**Remarks:**

Chief Technology Officer, Head of Platform Discovery Sciences

/s/ Chandra Vargeese

02/17/2023

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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