

Statement from Annual General Meeting of Sivers IMA Holding AB (publ) May 19th 2020

Sivers IMA Holding AB (publ) has this day held its Annual General Meeting and resolved upon the following:

Adoption of Income statement, Balance Sheet and Auditors report

The AGM adopted the income statement and balance sheet for the Parent Company and the consolidated income statement and consolidated balance sheet for 2019. The AGM resolved that earnings would be allocated in line with the board's suggestion, i.e. no dividend would be paid out for the financial year 2019. The Board of Directors and the President & CEO were discharged from liability for the financial year 2019.

Election of board members and Chairman of the Board of Directors

To the Board of Directors, the AGM re-elected Tomas Duffy, Ingrid Engström, Björn Norrbom, Dag Sigurd, Erik Fällström and Robert Green. As new board member the AGM elected Beth Topolovsky. As Chairman of the Board, Tomas Duffy was re-elected. The AGM decided that the total remuneration for the Board of Directors shall amount to SEK 2,850,000, of which SEK 750,000 shall be paid to the Chairman of the Board of Directors and SEK 350,000 shall be paid to each of the other board members. Furthermore, a Board member performing work for the Company in addition to the work related to the Board and Committee, shall be able to receive reasonable remuneration for such work if decided by the Board of Directors.

Election of auditor

Deloitte AB was re-elected until the end of the AGM 2021 and has announced that Zlatko Menhinagic will be the auditor-in-charge. Audit fees shall be paid in accordance with approved bill.

Long-term incentive program

The AGM resolved the Board of Directors proposal to introduce an incentive program for current and future employees of the Group. The program shall consist of a maximum of 3,600,000 Stock Options entitling to subscription or purchase of the same number of shares in the Company, corresponding to approximately 2.5 percent of the share capital and votes in the Company after dilution.

The program requires that the participants, without charge, shall be granted a number of staff share options. The options vest 3 years after granting, and the participant must remain an employee of the Company during these 3 years.

Under the condition that the participant has remained an employee in the Company at the time of exercise each of the staff options shall entitle the participant, from July 1st 2023 up to September 30th 2025, to acquire a share in Sivers IMA Holding AB at a price corresponding to 130 percent of the average volume-weighted price of the Company's share at Nasdaq First North, or any other place of listing, under 10 days prior to granting of the options.

The final number of stock options that each participant is eligible to exercise depends on the degree of fulfilment in respect of the performance conditions for the Group. The performance condition is based on the average growth of the Group's net sales for the financial years 2020, 2021 and 2022.

The purpose of the program is to create opportunities for retaining and recruiting competent personnel to the Sivers IMA Group (the "Group") and increase motivation amongst the employees. The Board of directors believes that this program is to the benefit of the Company and its shareholders.

Resolution on authorization for the Board of Directors to resolve on issue of warrants

In order to secure delivery of shares to participants in the Company's outstanding incentive program and in order to cover potential upcoming social security costs in connection with the programs, the AGM adopted that the Board of Directors is authorized to, on one or several occasions during the period until the next AGM, resolve on issue of warrants.

Authorization for the Board of Directors to resolve on issues of shares and/or convertible bonds

The AGM adopted the Board of Directors proposal that authorizes the Board of Directors to, on one or several occasions during the period until the next AGM, with or without deviation from the shareholder's preferential rights, resolve on share issues and/or issues of convertible bonds that involve the issue of or conversion to a maximum of 20,600,000 shares, corresponding to a dilution of approximately 15.0 percent of the share capital and the voting rights, based on the current number of shares in the Company.

Changes in the Articles of Association

The AGM adopted the following amendments of the Articles of Association: (i) § 4 of the Articles of Association shall have the following wording: "The share capital consist of at least SEK 65,000,000 and at the highest SEK 260,000,000", and (ii) § 5 of the Articles of Association shall have the following wording: "The number of shares shall be at least 130,000,000 and at the highest 520,000,000."

For more information, please contact:

Anders Storm, CEO

Tel: +46 70 262 6390

E-mail: anders.storm@siversima.com

Erik Penser Bank is appointed Sivers IMA Holding AB's Certified Advisor at Nasdaq First North Growth Market.

Tel: +46 (0) 8 463 80 00

E-mail: certifiedadviser@penser.se

***Sivers IMA Holding AB** is a leading and internationally recognized technology company that, through its two business areas Wireless and Photonics, supplies chips and integrated modules. **Wireless** develops RF chips and antennas for advanced 5G systems for data and telecommunications networks. **Photonics** develops and manufactures semiconductor-based optical products for optical fiber networks, sensors and optical fiber communications (Li-Fi). The company is listed on Nasdaq First North Growth Market Stockholm under SIVE. The head office is located in Kista, Sweden. For more information: <https://siversima.com>*