

Notice to attend the Annual General Meeting of Sivers Semiconductors AB (publ)

The shareholders in Sivers Semiconductors AB (publ) (the “Company”), reg. no. 556383-9348, are hereby invited to attend the Annual General Meeting to be held on Thursday 20 May 2021, only by postal vote.

Due to the coronavirus and in an effort to reduce the spread, the Board of Directors has resolved that the Annual General Meeting will be held without the physical presence of shareholders, representatives and third parties, and that the shareholders will only be able to exercise their voting rights through postal voting in accordance with the instructions specified below. Information regarding the resolutions passed by the Annual General Meeting will be published on May 20 2021 as soon as the results of the postal voting have been finalized.

Notification to attend etc.

Shareholders who wish to attend the Annual General Meeting must by postal vote shall

- be recorded in the share register kept by Euroclear Sweden AB no later than on Tuesday 11 May 2021; and
- notify their intention to participate by submitting their postal vote in accordance with the instructions under the heading “Postal voting” below in such a manner that the Company has received the postal vote by Wednesday, 19 May 2021 at the latest.

To be entitled to participate in the Annual General Meeting, shareholders whose shares are held in the name of a nominee must, in addition to providing notification of their participation in the Annual General Meeting by submitting their postal vote, re-register the shares in their own name so that the shareholders are registered in the share register on the record date on Tuesday, 11 May 2021. This re-registration may be temporary (so-called “voting right registration”) and is carried out through the nominee according to their procedures at a time predetermined by the nominee. Voting rights registration that has been completed by the nominee no later than Friday, 14 May 2021, are considered when preparing the share register.

Postal voting

The Board of Directors has decided that the shareholders may exercise their voting rights only by postal voting, pursuant to Section 22 of the Temporary Exemptions to Facilitate the Execution of General Meeting in Companies and Associations Act (2020:198). A special form is to be used for postal voting. The form is available on the Company's website www.sivers-semiconductors.com.

The completed and signed postal voting form may be sent by mail to Sivers Semiconductors AB (publ), Box 1274, 164 29 Kista, Sweden or by e-mail to info@sivers-semiconductors.com. The completed form must reach the Company by Wednesday, 19 May 2021 at the latest.

The conditions and instructions for postal voting are presented on the form. Shareholders are not allowed to include special instructions or conditions in the postal vote. If such instructions or conditions are included in the postal vote, the vote (meaning the postal vote in its entirety) will be null and void.

Proxies

If shareholders wish to cast their postal vote through a proxy, a written and dated power of attorney signed by the shareholder must be enclosed with the postal voting form. The power of attorney form is available on the Company's website www.sivers-semiconductors.com. If the shareholder is a legal entity, a registration certification or an equivalent authorization document must be enclosed along with the form.

Number of shares and votes

As per 22 April 2021, there are a total of 154,445,647 shares in the Company, corresponding to in total 154,445,647 votes.

Shareholders' right to request information

If a shareholder so requests and the Board of Directors considers it possible without this resulting in material damage to the company, the Board of Directors and the CEO must provide information concerning conditions that could influence the assessment of items on the agenda, information concerning conditions that could influence assessments of the financial condition of the Company or subsidiaries as well as the Company's relationship with another Group company. Requests for such information questions are to be submitted to the Company no later than ten days prior to the Annual General Meeting, that is, no later than Monday, May 10, 2021, to address Sivers Semiconductors AB (publ), Box 1274, 164 29 Kista, Sweden, or by e-mail to info@sivers-semiconductors.com. Such information will be made available on the Company's website www.sivers-semiconductors.com and at the Company's head office at Torshamnsgatan 48 in Kista, Sweden no later than Saturday, 15 May 2021. Information will also be sent to shareholders who requested the information and provided an address.

For information on how personal data is processed, see:

<https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Proposal for agenda

1. Election of Chairman of the meeting
2. Election of one or two persons to verify the minutes
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Determination as to whether the meeting has been duly convened
6. Presentation of the annual report and the auditor's report as well as the consolidated annual report and the consolidated auditor's report
7. Resolution on
 - a) adoption of the profit and loss statement and the balance sheet as well as the consolidated profit and loss statement and the consolidated balance sheet
 - b) appropriation of the Company's profit or loss as set forth in the adopted balance sheet
 - c) discharge of the board members and the CEO from liability
8. Determination of number of board members and auditors

9. Determination of fees for board members and auditors
10. Election of board members and Chairman of the Board of Directors
11. Election of auditor
12. Resolution on principles for remuneration of senior executives
13. Resolution on a long-term incentive program
14. Resolution on authorization for the Board of Directors to resolve on issue of warrants
15. Resolution in respect of amendments of the Articles of Association
16. Resolution to authorize the Board of Directors to resolve on directed issue of Series C shares
17. Resolution to authorize the Board of Directors to resolve on repurchase of Series C shares and transfer of ordinary shares to secure payment of social security charges
18. Resolution on authorization for the Board of Directors to resolve on issues of shares and/or convertible bonds

Proposals by the Nomination Committee

The Nomination Committee has consisted of Joachim Cato, Chairman of the Nomination Committee, representing Erik Fällström via company, Monica Åsmyr, representing Swedbank Robur Fonder AB, Angelica Hanson representing AMF Aktiefond Småbolag as well as Tomas Duffy Chairman of the Board of Directors of Sivers Semiconductors AB.

Election of Chairman of the meeting (item 1)

The Nomination Committee proposes that Jörgen S. Axelsson is elected as Chairman of the General Meeting.

Determination of number of board members and auditors (item 8)

The Nomination Committee proposes that the Board of Directors shall consist of six board members elected by the General Meeting without deputies. The Nomination Committee also proposes that the Company shall have one registered auditing company as auditor.

Determination of fees for board members and auditors (item 9)

The Nomination Committee proposes that the total remuneration for the Board of Directors shall amount to SEK 2,800,000, 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. In connection with the extraordinary general meeting on 21 January 2021 it was resolved that remuneration for work in the company's committees shall be paid to the board members engaged in these committees. The Nomination Committee also proposes that the following remunerations shall be paid for work in the Board of Director's committees:

Audit Committee: SEK 60,000 annually to the Chairman and SEK 40,000 annually to other members,

Investment Committee: SEK 50,000 annually to the Chairman and SEK 30,000 annually to other members, and

Remuneration Committee: SEK 30,000 annually to the Chairman and SEK 10,000 annually to other members.

The Nomination Committee proposes that the audit fees shall be paid in accordance with approved invoices.

Election of board members and Chairman of the Board of Directors (item 10)

As members of the Board of Directors until the end of the next Annual General Meeting, the Nomination Committee proposes re-election of Tomas Duffy, Ingrid Engström, Erik Fällström, Lottie Saks and Beth Topolovsky, and new election of Carolina Tendorf.

The Nomination Committee also proposes re-election of Tomas Duffy as the Chairman of the Board of Directors.

Carolina Tendorf is a lawyer, with an extensive and qualified experience, among others, the Electrolux group

and law firms. Since 2019, Carolina is head of legal at Electrolux Professional AB, which in March 2020 was distributed to the shareholders of AB Electrolux and was listed on Nasdaq Stockholm. Before the position as head of legal at Electrolux Professional AB, she was Senior Group Legal Counsel at AB Electrolux, in which she worked with commercial agreements on a global basis, projects, corporate transactions and compliance related matters as well as held a leading position in connection with the listing of Electrolux Professional AB. Carolina also has good knowledge in and experience of IP and agreements related questions in the United States.

Information regarding the other proposed Board of Directors is available on the company's website, www.sivers-semiconductors.com.

Election of auditor (item 11)

The Nomination Committee proposes in accordance with the Remuneration Committees proposal to re-elect Deloitte AB as auditor with Zlatko Mehinagic as authorized public accountant.

Proposals by the Board of Directors

Election of one or two persons to verify the minutes (item 2)

The Board proposes that Joachim Cato, or in the event he is unable to participate, the individual appointed by the Board of Directors, be elected as the certifier. The role of the certifier also includes checking the voting list and ensuring that all postal votes received are correctly recorded in the minutes of the Meeting.

Preparation and approval of the voting list (item 3)

For voting list is proposed the voting list prepared by the Company, based on the share register as of 11 May 2021 and the postal votes received, and verified by the certifier.

Resolution on appropriation of the Company's profit or loss as set forth in the adopted balance sheet (item 7 b)

The Board of Directors proposes that the Annual General Meeting shall resolve not to distribute any dividends for the financial year 2020 and the distributable profits are carried forward.

Resolution on principles for remuneration of senior executives (item 12)

The Board of Directors' proposes that the Annual General Meeting resolve on the following principles for remuneration to senior executives.

"Senior executive" refers to Group Chief Executive Officer, Group Chief Financial Officer, Managing Director Photonics and Managing Director Wireless.

The remuneration principles also apply to Board members to the extent that they receive remuneration outside the scope of their Board assignment. The guidelines are applicable to remuneration agreed, and amendments to remuneration already agreed after adoption of the guidelines by the Annual General Meeting 2021. These guidelines do not apply to any remuneration that is decided on or approved by the General Meeting.

Promotion of Sivers Semiconductor's business strategy, long-term interests and sustainability

Sivers Semiconductors Group is an international supplier of advanced 5G systems to data- and telecommunication networks and optical products to optical fiber networks, sensors and optical wireless communication (Li-Fi). Sivers Semiconductors Group enables a better connected and safer world by delivering the best solutions in terms of sensors and data- and wireless networks.

A condition for the successful implementation of Sivers Semiconductor's business strategy and its long-term interests, including its sustainability, is that Sivers Semiconductor is able to continue to recruit and retain qualified employees, the basic principle being that the remuneration system for the senior executives and other employees is market-based and competitive.

These guidelines enable to offer the senior executives a competitive total remuneration.

Sivers Semiconductor has ongoing long-term incentive programs in place that have been resolved by the Annual General Meeting and which therefore are excluded from these guidelines. The performance requirements used to determine the outcome of Sivers Semiconductor's long-term incentive programs have a clear connection to the long-term value-making, including its sustainability. These performance requirements are currently connected to the average growth of the Group's net sales over a three years period. The programs also sets requirements on a vesting period of three years. For more information about these programs, please see Sivers Semiconductor's Annual Report, Note 30.

Types of remuneration etc.

Remuneration of senior executives may consist of fixed salary, variable salary, pension and other customary benefits. Additionally, the general meeting may, irrespective of these guidelines, resolve on, among other things, share-related or share-price related remuneration.

Fixed salary

Fixed salary shall be market-based and individually differentiated on the basis of the individual's role, performance, results and responsibilities. As a rule, fixed salary is adjusted once a year.

Variable salary

Variable salary shall be proportionate to the responsibilities and powers of the individual in question. Variable salary is based on the fulfilment of the targets within the areas net sales and operating profit (EBIT) and "soft" individual targets connected to strategic and/or functional targets individually adopted based on responsibilities and powers. These targets shall be designed to contribute to Sivers Semiconductor's business strategy and long-term interests, including its sustainability. The amount of the variable salary shall be based on the employee's fulfilment of these targets. The variable salary shall amount to not more than 100 percent of the annual basic salary.

The evaluation of whether the predetermined performance targets have been fulfilled shall be made at the end of the measurement period and be based on the determined financial basis for the relevant period.

Variable cash remuneration can be paid after the measurement period has ended or be subject to deferred payment.

Pension & other benefits

The senior executives shall be covered by a pension plan corresponding to the cost for the ITP plan.

Other benefits may include, for example medical insurance (Sw. sjukvårdsförsäkring), phone benefits, meal benefits and company car and shall be provided to the extent this is considered to be in line with market conditions.

Termination

In the event of termination, by the company, of a senior executive, a severance pay with unchanged conditions during a period of not more than six months' is applicable as well as non-pension based severance pay at not more than nine months' salary. The notice period should be six months for the senior executives.

Consulting fees to Board members

In the event that Board members perform work over and above their customary Board assignment, the Board shall, in specific cases, be able to decide on additional remuneration in the form of consulting fees.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the Company have been taken into account by including information regarding the employee's total income, the components of the remuneration and the increase and growth rate over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Remuneration Committee

The Board's Remuneration Committee, consisting of three Board members including the Chairman of the Board of Directors, who also serves as the Chairman of the Remuneration Committee, addresses and prepares remuneration issues relating to senior executives.

The Remuneration Committee prepares and drafts proposed resolutions relating to remuneration and terms and conditions of employment for the Group Chief Executive Officer, which are presented to the Board for approval. The Board evaluates the Group Chief Executive Officer's work on an annual basis.

The CEO approves the remuneration and terms and conditions of employment of other senior executives on the basis of the principles for remuneration of senior executives adopted at the Annual General Meeting.

The Remuneration Committee's tasks also include preparing the Board of Directors' decision to propose guidelines for remuneration of senior executives. The Board shall prepare a proposal for new guidelines at least every fourth year and submit it to the annual general meeting. These guidelines shall be in force until new guidelines are adopted by the general meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration as well as the current remuneration structures and compensation levels in Sivers Semiconductors. The Group Chief Executive Officer and other senior executives do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Deviation from the guidelines

The Board of Directors has the right to temporarily deviate from these guidelines where there is special reason to do so and it is necessary in order to serve Sivers Semiconductor's long-term interests, including its sustainability, or to ensure Sivers Semiconductor's financial viability, for example, in connection with additional variable remuneration connected to specific achievements.

Resolution on a long-term incentive program (item 13)

For the purpose of improving the opportunity for retaining and recruiting competent personnel to the Sivers Semiconductors-Group (the "**Group**") and increasing the motivation amongst the employees, the Board of Directors proposes that the Annual General Meeting resolves to introduce an incentive program (the "**LTIP 2021**") for employees of the Group. LTIP 2021 can be allotted to employees in the United States, where the Company actively recruit personal, but also to employees recruited in Scotland and Sweden. Options can also be allotted to senior management and certain key staff previously employed in the Group. Board members who are not employed by the Group shall not be entitled to participate in LTIP 2021.

General

LTIP 2021 consists of stock options intended for the employees of the Group employed in Sweden and abroad (the "**Stock Options**").

To implement the LTIP 2021 in a cost-effective and flexible manner, the Board of Directors proposes that the obligations of the Company to deliver shares under the Stock Options are secured by an authorization for the Board of Directors to resolve upon issue of warrants. Exercise of the warrants can create shares, which can be delivered to the employees in connection with the exercise of the Stock Options. The resolution on the establishment of the LTIP 2021 in accordance with this item 13 is therefore conditional upon the General Meeting resolving in accordance with the Board of Directors proposal under item 14 below. As stated in item 16 and 17 below, the Company may instead secure delivery of shares to the participants in all of the Company's incentive programs and also in terms of liquidity secure upcoming social security charges through issue and repurchase of shares of series C, which thereafter can be converted into ordinary shares.

Dilution effects

The Board of Directors proposes that the LTIP 2021 shall consist of a maximum of 3,772,000 Stock Options entitling to purchase of the same number of shares in the Company, corresponding to approximately 2.4 percent of the share capital and votes in the Company after dilution. The Company has currently a number of share based incentive programs for employees of the Group, which are described in the Annual Report for 2020, Note 30. In total, the proposed LTIP 2021 and the previous outstanding incentive programs corresponds to a dilution of not more than approximately 5.7 percent of the share capital and votes of the Company after dilution.

Performance conditions

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 for LTIP 2021 is based on the average growth of the Group's net sales for the financial years 2021, 2022 and 2023. The target levels (minimum and maximum) for the performance condition is described in the table below. If the minimum level of performance condition is achieved, the participant may exercise 10 percent of the options and if the maximum level is achieved the participant can exercise all the options. Within the target levels of the respective performance conditions, a linear calculation of the outcome shall be made. If the minimum level of performance is not achieved, no options can be exercised for the relevant performance condition.

<u>Performance conditions</u>	<u>Minimum level</u>	<u>Maximum level</u>
Average growth in net sale for 2021-2023	30 percent	50 percent

Distribution of the Stock Options

Stock Options can only be allotted to the Group's current and future employees as set out below:

<u>Category</u>	<u>Maximum number of options per participant</u>	<u>Number of employees in the relevant category</u>
Employees in the United States	400,000	4
Senior Management	225,000	5
New key staff	110,000	20
Other key staff	65,000	8

The options shall be granted to the participants free of charge and may not be transferred or pledged. The options are vested after three years from the date of grant of the options, i.e. the participant must remain employed within the Group for three years in order for all options to vest.

Depending on the fulfillment of the performance condition of the Group as described above, each Stock Option entitles the employee to acquire one share of Sivers Semiconductors during the period July 1, 2024 to September 30, 2026 at a price corresponding to 110 percent of the average volume-weighted share price for the Company's share on Nasdaq First North Growth Market or, if relevant, Nasdaq Stockholm for the date of granting the Stock Options to the participant.

Conversion due to split, aggregation, new issue etc.

The exercise price and the number of shares that each Stock Option entitle to purchase shall be recalculated in the event of a share split, reverse share split, preferential share issue, extraordinary dividend, etc. in accordance with Swedish market practice.

Overall Terms

Within the framework of the resolved terms and conditions and guidelines, the Board of Directors shall be responsible to prepare the more detailed terms and conditions of LTIP 2021.

The Board of Directors shall have the right to make adjustments in LTIP 2021 if significant changes occur within the Group's structure or in its market, which means that the terms and conditions for exercising the Stock Options are no longer appropriate. Furthermore, for special reasons, the Board of Directors may decide to (i) in addition to the highest number of options per participants as set out above, allocate options in connection with recruitment of personnel on a new geographic market, and (ii) options may be retained and utilized, as applicable, despite the termination of employment within the Group, for example due to illness.

Expenses for LTIP 2021

The Stock Options are expected to result in tax at employment income rates for the participants and will be accounted for in accordance with IFRS 2, which stipulates that the Stock Options will be recorded as personnel expenses during the vesting period.

Preparation of the proposal

LTIP 2021 has been prepared by the Board of Directors together with external advisors. LTIP 2021 has been reviewed by the Board of Directors during spring 2021.

The rationale for the proposal

The rationale for the proposal for LTIP 2021 is to improve the conditions for retaining and recruiting competent personnel to the Group and increasing the motivation of the employees. Furthermore, more visible opportunities are established for long-term participation in the Group's operations and in reaching the Company's overall targets. The Board of Directors is of the opinion that the introduction of LTIP 2021 as described above benefits the Group and the Company's shareholders.

Majority requirements

LTIP 2021 means that employees in the Group are granted Stock Options, which entitle the holder to subscribe and purchase shares in the Company. Such transfers is subject to Chapter 16 of the Swedish Companies Act, which means that a resolution to approve the LTIP 2021 is valid only if it is supported by at least nine tenths of both the votes cast and the shares represented at the Annual General Meeting.

Resolution on authorization for the Board of Directors to resolve on issue of warrants (item 14)

In order to secure delivery of shares to participants in LTIP 2021 and the Company's outstanding incentive programs and in order to cover potential upcoming social security charges in connection with the programs, it is proposed that the Board of Directors is authorized to, on one or several occasions during the period until the next Annual General Meeting, resolve on issue of warrants, of which not more than 4,600,000 warrants may be used for LTIP 2021, corresponding to approximately 2.9 percent of the share capital and votes of the Company after dilution. The warrants shall be issued free of charge and, with deviation from the shareholder's preferential rights, be subscribed by the Company or its subsidiary Sivers Wireless AB.

The Company has initiated a listing process through which the shares in Sivers Semiconductors AB can be admitted to trading on Nasdaq Stockholm. If such a listing takes place the Company intends to secure delivery of shares to the participants in all of the Company's incentive programs and also in a liquidity-based manner secure upcoming social security charges through issue and repurchase of shares of series C in accordance with item 16 and 17 below. If the Company issue shares of series C, the Board of Directors will not use the authorisation to issue warrants in accordance with this item 14.

A resolution pursuant to this item 14 is only valid if approved by shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting.

Resolution in respect of amendments of the Articles of Association (item 15)

The Board of Directors proposes that the Annual General Meeting resolves on the following amendments of the Articles of Association:

- (i) The Board of Directors proposes amendment in § 5 of the Articles of Association, involving an introduction of a new series of shares, namely Series C shares. Existing shares shall belong to the series of shares called ordinary shares. The proposed amendments essentially mean the following. The Series C shares shall not entitle to dividends. At the Company's dissolution, Series C shares entitle to equal share in the Company's assets as other shares, but not with higher amounts than those corresponding to the share's quota value. The Series C shares may be redeemed at the request of holders of Series C shares or by decision by the Board of Directors of the Company. The redemption amount for each Series C share shall be the share's quota value. Shares of series C held by the Company shall, after a decision by the Board of Directors, be reclassified into ordinary shares.
- (ii) The Board of Directors proposes that § 6 (Board of directors and auditors) of the Articles of Association shall have the following wording: "The board of directors shall, to the extent it is appointed by the annual general meeting, consist of not less than three and not more than nine members. The company shall have not less than one and not more than two auditors and not more than two deputy auditors. As auditor and, where applicable, deputy auditor, an authorized public accountant or a registered public accounting firm shall be elected." Besides from editorial changes, the proposed wording means that no deputy members can be appointed and that the auditor shall be an authorized public accountant or a registered public accounting firm.
- (iii) The Board of Directors proposes that the first paragraph in § 7 regarding notice of the general

meeting is deleted according to which the current wording states that notice of an extraordinary general meeting at which alterations of the articles of association shall not be addressed can be made not later than two weeks prior to the meeting. The same wording is included in the Swedish Companies Act and the provisions is therefore not relevant. In addition, it is proposed that the stated time in the third paragraph is excluded and that a new last paragraph is included stating that a shareholder also must notify potential advisors (not more than two) to the general meeting.

- (iv) The Board of Directors proposes that the first paragraph in § 8 is deleted since the latest time for the annual general meeting to be held already is stated in the Swedish Companies Act. In addition, a new item 8 is proposed regarding determination of the number of board of directors and auditors to be appointed at the annual general meeting.
- (v) The Board of Directors proposes a new § 10 entitling the board of directors to collect proxies in accordance with Chapter 7 section 4, second paragraph in the Swedish Companies Act and to resolve that the shareholders should be entitled to voting by post.
- (vi) Lastly, it is proposed to make a number of adjustments as a consequence of legislative changes and some editorial adjustments. As a consequence of the inclusion of a new § 10, a re-numbering is proposed, whereby the previous § 10 becomes § 11.

A resolution pursuant to this item 15 is only valid if approved by shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting.

Resolution to authorize the Board of Directors to resolve on directed issue of Series C shares (item 16)

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors, on one or more occasions until the next Annual General Meeting, to resolve on a new issue of no more than 11,315,521 Series C shares, each with a quota value of SEK 0.50, corresponding to approximately 6.8 percent of the share capital and votes of the Company after dilution. The total number of outstanding stock options in the Group, also including the proposed 3,772,000 stock options under item 7 above, are estimated to amount to in total 9,276,525 stock options. The Board of Directors intend to be able to transfer the exceeding number of shares of series C, i.e. 2,038,996 shares or approximately 22.0 percent of the total number of outstanding stock options, in order to in terms of liquidity secure payment of social security charges related to the incentive programs. With the deviation from the shareholders' preferential rights, the new shares may be subscribed for by a bank or securities company at a subscription price corresponding to the quota value.

The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights in the event of implementation of the issue is to ensure delivery of shares to participants under the Company's outstanding incentive programs and in order to on terms of liquidity to secure social security charges. Prior to the transfer of shares to participants exercising stock options, the Board of Directors will resolve to reclassify Series C shares into ordinary shares.

The proposal according to this item 16 is conditional upon the annual general meeting also resolving on amendment of § 5 in the articles of association in accordance with item 15 above.

A resolution pursuant to this item is only valid if approved by shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting.

Resolution to authorize the Board of Directors to resolve on repurchase of Series C shares and transfer of ordinary shares to secure payment of social security charges (item 17)

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors, on one or more occasions until the next Annual General Meeting, to resolve on repurchases of

Series C shares. Repurchases may only be made through an acquisition offer addressed to all holders of Series C shares and shall comprise all outstanding Series C shares. Acquisitions shall be made at a price corresponding to the quota value of the shares. Payment for acquired shares shall be made in cash.

The purpose of the repurchase is to ensure delivery of shares to participants under the Company's outstanding incentive programs and in terms of liquidity to secure social security charges related to such incentive programs. Before delivery of shares to the participants or transfer of ordinary shares to secure payment of social security charges, the Board of Directors will resolve on reclassification of shares of series C to ordinary shares in accordance with the provision in the articles of association.

The board of directors therefore proposes that the Annual General Meeting authorizes the Board of Directors to resolve, on one or several occasions until the next Annual General Meeting, to transfer own ordinary shares in accordance with the following. Transfers of ordinary shares may be carried out on Nasdaq Stockholm, pursuant that the Company's ordinary shares have been admitted to trading on such a regulated market, at a price within the price range applicable, i.e. the range between the highest purchase price and the lowest selling price. Transfers may be made with the highest amount of ordinary shares required in order for the Company in terms of liquidity to secure social security charges related to the outstanding incentive programs in the Company, although not more than 2,038,996 ordinary shares. Transfer of shares may also take place outside of Nasdaq Stockholm to a bank or securities company, with deviation from the shareholders' preferential rights. Such a transfer may be made at a price corresponding the share price at the time for the transfer on the ordinary shares transferred with such a market discount as the Board of Directors deem appropriate. The authorization may be used on one or more occasions, although at the latest before the next Annual General Meeting.

A resolution pursuant to this item is only valid if approved by shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting.

Resolution on authorization for the Board of Directors to resolve on issues of shares and/or convertible bonds (item 18)

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to, on one or several occasions during the period until the next Annual General Meeting, 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 27,200,000 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. Payment for subscribed shares and/or convertible bonds shall be made in cash, in kind or by way of set-off.

The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights, is to give the Board of Directors flexibility in the work to secure that the Company in a time-efficient and appropriate way can achieve capital for financing of the operation and to enable continued expansion both organically as well as through acquisitions, alternatively to increase the number of shareholders with one or several owners of strategical importance for the Company. The issuance of shares and/or convertible bonds under this authorisation shall be made at a subscription price according to the prevailing market conditions at the time of the issuance of the shares and/or convertible bonds.

A resolution pursuant to this item 18 is only valid if approved by shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting.

Documents

The annual report and the auditor's report as well as the complete proposals according to item 15 above, the nominating committee motivated statement over the Board of Directors composition as well as other documents under the Swedish Companies Act (2005:551) will be available for the shareholders at the Company's head office at the address Torshamnsgatan 48 in Kista, Sweden and on the Company's website www.sivers-semiconductors.com, during at least three weeks before the Annual General Meeting. Copies of the documents will be sent free of charge to shareholders who so request and who provide their mailing address.

Kista in April 2021
Sivers Semiconductors AB (publ)
The Board of Directors

Sivers Semiconductors 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: www.sivers-semiconductors.com