

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

The shareholders of Sivers Semiconductors AB (publ) (the “Company”), reg. no. 556383-9348, are hereby invited to attend an Extraordinary General Meeting to be held on Thursday, 11 November 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 Extraordinary 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 Extraordinary General Meeting will be published on 11 November 2021 as soon as the results of the postal voting have been finalized.

Notification to attend etc.

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

- be recorded in the share register kept by Euroclear Sweden AB no later than on Wednesday, 3 November 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 Monday, 8 November 2021 at the latest.

To be entitled to participate in the Extraordinary General Meeting, shareholders whose shares are held in the name of a nominee must, in addition to providing notification of their participation in the Extraordinary 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 Wednesday, 3 November 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, 5 November 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, 10 November 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 of 19 October 2021, there are a total of 174,766,924 shares in the Company, of which 173,666,924 ordinary shares and 1,100,000 Series C shares, representing a total of 173,776,924 votes. The company owns 1,959,950 ordinary shares and 1,100,000 series C shares, which may not be represented at the Meeting.

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 General Meeting, that is, no later than Monday, 1 November 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, 6 November 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. Resolution to authorise the Board of Directors to resolve on share issues of ordinary shares
7. Determination of the number of board members
8. Election of board members

Proposals

Election of Chairman of the meeting (item 1)

The Board of Directors proposes that Jörgen S. Axelsson is elected as Chairman of the General Meeting.

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 3 November 2021 and the postal votes received, and verified by the certifier.

Resolution to authorise the Board of Directors to resolve on an issue in kind of ordinary shares (item 6)

On 14 October 2021, the Company entered into an agreement to acquire all shares in MixComm, Inc. ("MixComm"), an American challenger for the development of chips for mmWave technology, for an initial purchase price of USD 135 million (approximately SEK 1,173 million) on a debt free basis. The purchase price will be paid through a cash payment of USD 22.5 million (approximately SEK 196 million), and a share issue in kind of 39,335,664 ordinary shares in the Company, corresponding to a dilution effect of approximately 18.4 percent and taking into account the directed cash issue of 17,021,277 ordinary shares resolved by the Board of Directors on 14 October 2021, at a value of USD 112.5 million (approximately SEK 978 million), based on a ten-day volume-weighted average price for the Company's ordinary shares on Nasdaq Stockholm before the signing of the acquisition agreement on 14 October 2021. Furthermore, the sellers are entitled to additional performance-based consideration of a maximum of USD 20 million (approximately SEK 174 million), which will be paid in up to 6,993,007 newly issued ordinary shares in the Company, provided that certain commercial milestones regarding customers are achieved within nine months of entering into the acquisition agreement.

With reference to the above acquisition of MixComm, the Board of Directors proposes that the General Meeting authorises the Board of Directors, at one or several occasions during the period until the next Annual General Meeting, to resolve on (i) a share issue in kind of up to 39,405,594 ordinary shares (including up to 70,000 additional ordinary shares to adjust for net debt, if any) as consideration for the acquisition of shares in MixComm and (ii) a set-off share issue of up to 6,993,007 ordinary shares, with deviation from shareholders' preferential rights, to enable payment of additional performance-based consideration in connection with the acquisition of MixComm. The full utilisation of the authorisations will result in a dilution effect of approximately 21.0 percent.

Determination of the number of board members (item 7)

The shareholders Global Edge Capital Inc., Nutwell Investments S.A. and Rothesay Limited, together representing approximately 23.4 percent of the votes in the Company, hereinafter referred to as the "Shareholders", propose that the Board of Directors shall consist of seven members elected by the General Meeting without deputies.

Election of board members (item 8)

The Shareholders propose a new election of Todd Thomson as a new board member for the period until the end of the next Annual General Meeting.

The Shareholders propose that no remuneration shall be paid to the proposed board member.

Todd Thomson is Chief Operating and Financial Officer at the US venture capital firm Kairos Ventures, which is the largest shareholder in MixComm. Todd has previously been CFO at Citigroup, CEO at Citigroup's Global Wealth Management division. Todd has experience leading acquisitions for Citigroup and GE Capital, and has been an advisor to Fortune 500 companies while at Bain & Co., Booz Allen Hamilton and the Barents Group. He also has extensive investment experience as CEO of Citigroup Alternative Investments, Chairman of the Citi Pension Investment Committee, Chairman of the Dynasty Investment Committee and a member of the Investment Committees of Davidson College and the World Resources Institute. Prior to joining Kairos Ventures, Todd was the founder and chairman of Dynasty Financial Partners, a leading investment and technology platform for independent advisors. Todd holds an MBA from the Wharton School of Business and a BA in Economics from Davidson College.

Information about other board members is available on the Company's website, www.sivers-semiconductors.com.

Documents

Documents according to Chapter 6, section 13 of 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 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 October 2021
Sivers Semiconductors AB (publ)
The Board of Directors

For more information please contact:

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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 Stockholm under SIVE. The head office is located in Kista, Sweden. For more information visit: www.sivers-semiconductors.com