

## Bulletin from Sivers Semiconductors AB (publ)'s Annual General Meeting on 19 May 2022

Sivers Semiconductors AB (publ)'s Annual General Meeting has been held on 19 May 2022 and in particular the following decisions were resolved.

### Adoption of the annual report and the auditor's report

The Annual General Meeting resolved to approve the profit and loss statement and the balance sheet regarding the parent company and the group, appropriation of the profit in accordance with the Board of Directors proposal and not to distribute any dividends for the financial year 2021, as well as to discharge the CEO and board members from liability.

### Election of board members

As members of the Board of Directors it was resolved to re-elect of Tomas Duffy, Ingrid Engström, Erik Fällström, Lottie Saks, Todd Thomson and Beth Topolovsky. Tomas Duffy was re-elected as the Chairman of the Board of Directors. It was resolved that the total remuneration for the Board of Directors shall amount to SEK 2,520,000 of which SEK 1,050,000 shall be paid to the Chairman of the Board of Directors and SEK 350,000 shall be paid each to three of the other five members of the Board. Board members Erik Fällström and Todd Thomson have waived Board remuneration. The following remunerations shall be paid for work in the Board of Director's committees:

Audit Committee: SEK 100,000 annually to the Chairman and SEK 50,000 annually to other members,

Investment Committee: SEK 60,000 annually to the Chairman and SEK 30,000 annually to other members, and

Remuneration Committee: SEK 50,000 annually to the Chairman and SEK 25,000 annually to other members.

### Election of auditor

The Annual General Meeting resolved to re-elect Deloitte AB as auditor with Zlatko Mehinagic as authorized public accountant. The fees shall be paid in accordance with approved invoices

## Resolution on principles for remuneration of senior executives

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors to approve principles for remuneration to senior executives.

## Resolution on a Share Savings Program

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors to introduce a share savings program for 2022 (the "**Share Savings Program**") for the group management and a few key employees in the Group. Participation in the Share Savings Program presupposes that the participants use their own funds to acquire ordinary shares in the Company ("**Savings Shares**") at market price on Nasdaq Stockholm during the period 20 May 2022 – 20 June 2022 ("**Investment Period**"). In the event that an employee already holds shares in the Company, these may be included as Savings Shares.

The Share Savings Program comprises a maximum of 412,500 Savings Shares, which may entitle to a maximum of 2,062,500 Performance Shares.

The duration of the Share Savings Program is proposed to be three years from 21 June 2022 (the "**Savings Period**").

The participants who keep the Savings Shares during the Savings Period and are also employed by the Group during the entire Savings Period will, after the end of the Savings Period, receive ordinary shares in the Company at no cost (the "**Performance Shares**") provided that the specified performance requirements are met. Retirement of Performance Shares is done immediately after the end of the Savings Period. The allocation of Performance Shares is based on the degree of target fulfilment for the respective performance condition.

The Share Savings Program contains a limitation whereby the value of a Performance Share is limited to seven times the volume-weighted average price of the Company's share on Nasdaq Stockholm during the Investment Period. If the most recent closing price for an ordinary share at the end of the Savings Period exceeds this value, the number of Performance Shares that the participant is entitled to receive shall be reduced proportionately.

The Annual General Meeting, deviating from the shareholders' preferential rights, further resolved to approve the transfer of a maximum of 2,062,500 ordinary shares to participants in the Share Savings Program in accordance with Chapter 16 of the Swedish Companies Act and in accordance with the conditions set out in the Share Savings Program.

The purpose of the Share Savings Program is to increase the possibilities of retaining and recruiting employees in the Group. The Board also believes that a personal and long-term ownership commitment among the participants will contribute to greater interest in the Company's operations and earnings trend and will constitute a competitive and motivating incentive for the participants.

### **Resolution to authorise the Board of Directors to resolve on directed issue of Series C shares and hedging measures in the form of repurchase and transfer own shares**

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal to authorise the Board of Directors to resolve on a new issue of a maximum of 2,475,000 Series C shares, each with a quota value of SEK 0.50, corresponding to approximately 1.15 percent of the number of ordinary shares issued and votes after dilution. Furthermore, the Board of Directors was authorised to resolve on repurchases of Series C shares and to transfer own ordinary shares.

The purpose of the authorisations 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 in the Share Savings Program and in order to on terms of liquidity to secure social security charges.

### **Resolution to authorise the Board of Directors to resolve on an issue of ordinary shares**

The Annual General Meeting resolved to authorise the Board to, on one or more occasions during the period until the next Annual General Meeting, to resolve on a set-off share issue of a maximum of 6,993,007 ordinary shares, deviating from shareholders' preferential rights, to enable payment of additional performance-based consideration in connection with the acquisition of MixComm Inc.

### **Resolution on authorisation for the Board of Directors to resolve on issues of shares and/or convertible bonds**

The Annual General Meeting resolved to authorise 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 32,000,000 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 strategic 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.

For more information, please contact:

Anders Storm  
CEO, Sivers Semiconductors  
Email: anders.storm@sivers-semiconductors.com  
Tel: +46 (0)70 262 63 90

*Sivers Semiconductors AB is a leading and internationally recognized technology company that supplies ICs and integrated modules through its two business areas Wireless and Photonics. Wireless develops mmWave products for advanced 5G systems for data and telecommunications networks and satellite communication. The portfolio includes RF transceivers, beamforming front end ICs, integrated mmWave antennas, repeaters, and software algorithms for optimum mmWave RF performance. 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: <http://www.sivers-semiconductors.com>*