

Bulletin from Sivers Semiconductors AB (publ)'s Annual General Meeting on 25 May 2023

The Annual General Meeting in Sivers Semiconductors AB (publ) (the "Company") has been held on 25 May 2023 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 2022, 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, Erik Fällström, Lottie Saks, Todd Thomson and Beth Topolovsky. Ingrid Engström has declined re-election. 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 of the other members of the Board except for Todd Thomson who has waived Board remuneration. Further, the Annual general Meeting resolved that 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 authorised public accountant. The fees shall be paid in accordance with approved invoices

Resolution on a Long Term Incentive Program

The Annual General Meeting resolved to introduce an incentive program (the "P08") for employees of the Group. P08 consists of stock options intended for the employees of the Group employed in Sweden and abroad (the "Stock Options"). Participants in the Group's latest option program, P07, shall only be able to receive new Stock Options if previous stock options according to P07 are returned to the Company. The final number of Stock Options that the CEO, Group management and other participants in Europe are eligible to exercise depends on the degree of fulfilment in respect of the performance conditions for the Group. The performance condition for P08 is based on the average growth of the Group's net sales for the financial years 2023, 2024 and 2025. Stock Options granted to participants in the US shall not be subject to performance conditions.

The options shall be granted to the participants free of charge. Depending on the fulfilment of the performance condition of the Group, each Stock Option entitles the employee to acquire one share of Sivers Semiconductors during the period 1 July 2026 to 30 June 2028 at a price corresponding to 130 percent of the average volume-weighted share price for the Company's share on Nasdaq Stockholm for the date of granting the Stock Options to the participant.

The purpose of P08 is to improve the opportunity for retaining and recruiting competent personnel to the Company and increasing the motivation amongst the employees.

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 7,341,000 Series C shares, each with a quota value of SEK 0.50, corresponding to approximately 3.0 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 P08 and in order to on terms of liquidity to secure social security charges.

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 42,000,000 ordinary shares, corresponding to a dilution of approximately 15.2 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 authorisation 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.

For more information, please contact:

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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>