

## **Sivers Semiconductors AB (publ) - The Nomination Committee's proposal and motivated statement for the Extraordinary General Meeting 2024**

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### **Proposals from the Nomination Committee to the Extraordinary General Meeting**

The Nomination Committee consists of Joachim Cato, Chairman of the Nomination Committee and appointed by Erik Fällström via companies, Oscar Bergman, appointed by Swedbank Robur Fonder AB, Todd Thomson, appointed by Kairos Ventures, and Tomas Duffy, Chairman of the Board of Sivers Semiconductors AB.

### **Election of Chairman of the meeting**

Jörgen S. Axelsson is proposed as Chairman of the meeting.

### **Determination of the number of board members**

The Nomination Committee proposes that the Board until the end of the next Annual General Meeting shall continue to consist of five Board members elected by the General Meeting without deputies.

### **Determination regarding remuneration for the Board**

At the Annual General Meeting on 25 May 2023, it was resolved that the remuneration for the board members shall amount to SEK 2,520,000 in total, of which SEK 1,050,000 shall be paid to the Chairman of the Board and SEK 350,000 to each other members of the Board.

The Nomination Committee proposes that the decision on remuneration for the Board as described above shall continue for the Chairman and the general board members. A new role, Vice Chairman, is suggested to be introduced and will be remunerated with SEK 600,000 per year. Annual remuneration will be prorated for time served on the Board during the year.

The total cost for remuneration to the board members up to the next Annual General Meeting is estimated to be within the total amount of SEK 2,520,000 resolved at the Annual General Meeting in 2023 as a result of the number of board members being reduced by one person already from June 2023, when Lottie Saks resigned and was never replaced.

### **Election of board member**

The Nomination Committee proposes that Bami Bastani shall be elected as Chairman of the Board for the period until the end of the next Annual General Meeting, and that the current Chairman of the Board, Tomas Duffy, shall take the position of Vice Chairman.

In the event that the Extraordinary General Meeting votes in accordance with the Nomination Committee's proposals, the Board of Directors of Sivers Semiconductors AB will consist of the following members: Bami Bastani (Chairman), Tomas Duffy (Vice Chairman), Beth Topolovsky, Erik Fällström and Todd Thomson.

### **Nomination Committee statement**

The Nomination Committee considers Bami Bastani to be an ideal candidate to become the new Chairman of Sivers Semiconductors. Bami Bastani, who has a PhD in Microelectronics from Ohio State University, brings over 42 years of semiconductor industry experience, most recently as Senior Vice President and General Manager at GlobalFoundries, Mobile and Wireless Infrastructure for 7 years. Prior to joining GF, Bami Bastani was President, CEO and board member of Meru Networks, Trident Microsystems, and ANADIGICS, Inc. He has over 20 years of serving on public and private company Boards. Bami Bastani is currently the strategic advisor to the board of Sivers Semiconductors and executive chairman of Sivers

Semiconductors Inc. The Nomination Committee sees Bami Bastani as an important resource for Sivers Semiconductors on the journey to broaden and expand its business in the US, which is the company's main market. The Nomination Committee considers Bami Bastani to be independent in relation to the company's main owners.

The Nomination Committee greatly values that current Chairman Tomas Duffy will stay on the board and act as Vice Chairman, thereby safeguarding continuity on the board. Tomas has served on the Board since 2016 and as Chairman since 2018.

The Nomination Committee considers rule 4.1 of the Swedish Corporate Governance Code and has the ambition to address the issue of the gender balance on the Board at the AGM in May 2024.