

## Notice to attend the 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 the Extraordinary General Meeting to be held on Monday, 10 February 2025 at 3.00 pm at the Company’s premises at Torshamnsgatan 48 in Kista, Sweden.**

The Board of Directors has decided that shareholders also have the opportunity to exercise their voting rights by postal voting prior to the Meeting.

### Right to participate and notice of participation at the Meeting

Shareholders who wish to attend the Extraordinary General Meeting must:

- be recorded in the share register kept by Euroclear Sweden AB no later than on Friday, 31 January 2025; and
- notify the Company their intention to participate no later than Tuesday, 4 February 2025, via mail to the address Setterwalls Advokatbyrå AB, att: Niclas Töreki, Box 1050, 101 39 Stockholm or by email to [niclas.toreki@setterwalls.se](mailto:niclas.toreki@setterwalls.se). The notification shall state name, personal identification number/ company registration number, daytime telephone number, number of shares held and proxies if applicable.

### Right to participate and notice by postal voting

Shareholders who wish to participate in the Extraordinary General Meeting by postal voting must:

- be recorded in the share register kept by Euroclear Sweden AB no later than on Friday, 31 January 2025; and
- give notice of participation no later than Tuesday, 4 February 2025, by casting the postal vote in accordance with the instructions below so that the postal voting form is received by the Company no later than that day.

A special form must be used for the postal vote. The form for postal voting is available on the Company’s website, [www.sivers-semiconductors.com](http://www.sivers-semiconductors.com). Completed and signed forms for postal voting can be sent via mail to the address Setterwalls Advokatbyrå AB, att: Niclas Töreki, Box 1050, 101 39 Stockholm or by email to [niclas.toreki@setterwalls.se](mailto:niclas.toreki@setterwalls.se).

Shareholders may not provide special instructions or conditions in the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions may be found in the postal voting form.

A shareholder who has voted by post may also attend the Meeting venue, provided that a notification has been made in accordance with the instructions under the heading “Right to participate and notice of participation at the Meeting” above. This means that postal voting does not constitute a notification also to attend the Meeting at the Meeting venue.

## Nominee registered shares

To be entitled to participate in the Extraordinary General Meeting at the Meeting venue or by postal voting, 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, re-register the shares in their own name so that the shareholders are registered in the share register on the record date on Friday, 31 January 2025. 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 Tuesday, 4 January 2025, are considered when preparing the share register.

## Proxies

If shareholders wish to attend the Extraordinary General Meeting at the venue or by postal voting through a proxy, a written and dated power of attorney signed by the shareholder must be enclosed with the notification. The power of attorney form is available on the Company's website [www.sivers-semiconductors.com](http://www.sivers-semiconductors.com). If the shareholder is a legal entity, a registration certification or an equivalent authorisation document must be enclosed along with the notification.

## Number of shares and votes

As per 16 January 2025, there are a total of 237,646,796 ordinary shares and equally many votes in the Company. No Shares of Series C have been issued. The Company owns no ordinary shares.

## Shareholders' right to request information

The shareholders are reminded of their right, in accordance with Chapter 7 Section 32 of the Swedish Companies Act (2005:551), to request information from the Board and the CEO at the Meeting.

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. Approval of the Board of Directors' resolution on a directed new issue of shares
7. Approval of the Board of Directors' resolution on a directed new issue of shares to members of the Board of Directors and management
8. Resolution on authorisation for the Board of Directors to resolve on issues of shares and/or convertible bonds

### Election of Chairman of the Meeting (item 1)

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

### Approval of the Board of Directors' resolution on a directed new issue of shares (item 6)

The Board of Directors proposes that the Extraordinary General Meeting resolves to approve the Board of Directors' resolution from 15 January 2025, to increase the Company's share capital by a maximum of SEK 1,764,706 through a new issue of a maximum of 3,529,412 ordinary shares, each with a quota value of SEK 0.50.

The following terms and conditions shall apply to the issue of shares.

1. The subscription price per share is SEK 3.40.
2. With deviation from the shareholders' preferential rights, the new shares may be subscribed for by institutional and other qualified investors.
3. Subscription of the shares shall take place on a special subscription list no later than 15 January 2025. Payment of the subscribed shares shall be made no later than two banking days after approval of the new issue at the extraordinary general meeting to take place no later than 10 February 2025. The Board of Directors shall be entitled to extend the subscription period and the time for payment.
4. The new shares entitle to dividends from the first record date for dividends that occurs after the registration of the new shares with the Swedish Companies Registration Office.

It was noted that oversubscription cannot be made. The part of the subscription price that exceeds the quota value of the shares shall be added to the unrestricted share premium account.

It was further noted that the documents in accordance with Chapter 13, Section 6 of the Swedish Companies Act were duly presented.

In respect of the proposed share issue, the Board of Directors of the Company has made an overall assessment and carefully considered the possibility of raising capital through a share issue with preferential rights for the Company's shareholders. The Board of Directors considers that the reasons for deviating from the shareholders' preferential rights are (i) to diversify and strengthen the Company's shareholder base with institutional investors in order to enhance the liquidity of the Company's shares, (ii) that a rights issue would take significantly longer to implement and entail a higher risk of a negative effect on the share price, especially in light of the current volatile and challenging market conditions, and (iii) that the implementation of a directed share issue can be done at a lower cost and with less complexity than a rights issue. Considering the above, the Board of Directors has made the assessment that a directed new issue of ordinary shares with deviation from the shareholders' preferential rights is the most favourable alternative for the Company to carry out the capital raising.

The Board of Directors' assessment is that the subscription price in the share issue is in accordance with market conditions, since it has been determined through an accelerated book-building procedure.

The Company's CEO is authorised to make such minor formal adjustments to the issue resolution as may be necessary in connection with the registration of the new shares with the Swedish Companies Registration Office or Euroclear Sweden AB.

#### **Approval of the Board of Directors' resolution on a directed new issue of shares to members of the Board of Directors and management] (item 7)**

The Board of Directors proposes that the Extraordinary General Meeting resolves to approve the Board of Directors' resolution from 15 January 2025, to increase the Company's share capital by a

maximum of SEK 1,041,434 through a new issue of a maximum of 2,082,868 ordinary shares, each with a quota value of SEK 0.50.

The following terms and conditions shall apply to the issue of shares.

1. The subscription price per share is SEK 3.40.
2. With deviation from the shareholders' preferential rights, the new shares may only be subscribed for by members of the Board of Directors and management.
3. Subscription of the shares shall take place on a special subscription list no later than 15 January 2025. Payment of the subscribed shares shall be made no later than two banking days after approval of the new issue at the extraordinary general meeting to take place no later than 10 February 2025. The Board of Directors shall be entitled to extend the subscription period and the time for payment.
4. The new shares entitle to dividends from the first record date for dividends that occurs after the registration of the new shares with the Swedish Companies Registration Office.

It was noted that oversubscription cannot be made. The part of the subscription price that exceeds the quota value of the shares shall be added to the unrestricted share premium account.

It was further noted that the documents in accordance with Chapter 13, Section 6 of the Swedish Companies Act were duly presented.

In respect of the proposed share issue, the Board of Directors of the Company has made an overall assessment and carefully considered the possibility of raising capital through a share issue with preferential rights for the Company's shareholders. The Board of Directors considers that the reasons for deviating from the shareholders' preferential rights are (i) that a rights issue would take significantly longer to implement and entail a higher risk of a negative effect on the share price, especially in light of the current volatile and challenging market conditions, and (ii) that the implementation of a directed share issue can be done at a lower cost and with less complexity than a rights issue. Considering the above, the Board of Directors has made the assessment that a directed new issue of ordinary shares with deviation from the shareholders' preferential rights is the most favourable alternative for the Company to carry out the capital raising.

The Board of Directors' assessment is that the subscription price in the share issue is in accordance with market conditions, since it has been determined through an accelerated book-building procedure.

The shares may be subscribed for by the Board members Bami Bastani, Tomas Duffy, Karin Raj, and Todd Thomson, as well as by the CEO Vickram Vathulya and the management members Harish Krishnaswamy and Andrew McKee. The resolution thus entails a directed share issue to members of the Board of Directors and management and falls under Chapter 16 of the Swedish Companies Act, which means that the Board of Directors' issue resolution under this item 4 must be submitted to the general meeting's approval. The general meeting's resolution to approve the issue resolution is valid only if it is supported by at least nine tenths of both the votes cast and the shares represented at the meeting.

The Company's CEO is authorised to make such minor formal adjustments to the issue resolution as may be necessary in connection with the registration of the new shares with the Swedish Companies Registration Office or Euroclear Sweden AB.

## Resolution on authorisation for the Board of Directors to resolve on issues of shares and/or convertible bonds (item 8)

The Board of Directors proposes that the Extraordinary General Meeting authorises 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 47,500,000 ordinary shares, corresponding to a dilution of approximately 15.0 per cent of the share capital and the voting rights after dilution, based on the total number of shares in the Company after the implementation of the new share issue decided by the Board of Directors on 15 January 2025 with the support of the authorisation from the Annual General Meeting 2024, as well as the new share issues in item 6 and 7 above. 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 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.

The Company's CEO is authorised to make such minor formal adjustments to the resolution as may be necessary in connection with the registration of the authorisation with the Swedish Companies Registration Office.

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 Extraordinary General Meeting.

### Documents

Documents to be handled at the Meeting are available to 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](http://www.sivers-semiconductors.com). Copies of the documents will be sent free of charge to shareholders who so request and who provide their mailing address.

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Kista in January 2025  
Sivers Semiconductors AB (publ)  
The Board of Directors

### For more information please contact:

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**About Sivers Semiconductors** We are Critical Enablers of a Greener Data Economy with Energy Efficient Photonics & Wireless Solutions. Our differentiated high precision laser and RF beamformer technologies help our customers in key markets such as AI Data Centers, SATCOM, Defense and Telecom solve essential performance challenges while enabling a much greener footprint. Visit us at: [www.sivers-semiconductors.com](http://www.sivers-semiconductors.com). (SIVE.ST)