

Notice to attend the Annual 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 Annual General Meeting to be held on Monday, 15 June 2026 at 4 pm at Setterwalls Advokatbyrå's premises at Sturegatan 10 in Stockholm, 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 Meeting must:

- be recorded in the share register kept by Euroclear Sweden AB no later than on Friday, 5 June 2026; and
- notify the Company their intention to participate no later than Tuesday, 9 June 2026, via mail to the address Setterwalls Advokatbyrå AB, att: Olivia Krantz, Box 1050, 101 39 Stockholm or via e-mail olivia.krantz@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 Meeting by postal voting must:

- be recorded in the share register kept by Euroclear Sweden AB no later than on Friday, 5 June 2026; and
- give notice of participation no later than Tuesday, 9 June 2026, 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 will be available on the Company's website, www.sivers-semiconductors.com no later than three weeks before the Meeting. Completed and signed forms for postal voting can be sent via mail to the address Setterwalls Advokatbyrå AB, att: Olivia Krantz, Box 1050, 101 39 Stockholm or by email to olivia.krantz@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 Annual 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 Annual 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, 5 June 2026. 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, 9 June 2026, are considered when preparing the share register.

Proxies

If shareholders wish to attend the Meeting at the Meeting 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. 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 14 May 2026, there are a total of 319,953,572 shares corresponding to 306,634,633.1 votes in the Company, comprising 305,154,751 ordinary shares and 14,798,821 shares of series C. The Company owns 896,214 ordinary shares and 14,798,821 shares of series C which may not be represented at the Annual General Meeting.

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. Address by the CEO

7. Presentation of the annual report and the auditor's report as well as the consolidated annual report and the consolidated auditor's report
8. Resolution on
 - a) adoption of the profit and loss statement and the balance sheet as well as the consolidated profit and loss statement and the consolidated balance sheet
 - b) appropriation of the Company's profit or loss as set forth in the adopted balance sheet
 - c) discharge of the Board members and the CEO from liability
9. Determination of the number of Board members and auditors
10. Determination of fees for Board members and auditors
11. Election of Board members and Chairman of the Board of Directors
12. Election of auditor
13. Resolution on approval of remuneration report
14. Resolution on a long-term incentive program
15. Resolution to authorise the Board of Directors to resolve on directed issue of Series C shares
16. Resolution to authorise the Board of Directors to resolve on repurchase of Series C shares and transfer of ordinary shares to secure payment of social security charges
17. Resolution on authorisation for the Board of Directors to resolve on issues of shares, warrants and/or convertibles
18. Approval of the Board of Directors' resolution on an issue of convertibles

Proposals by the Nomination Committee

The Nomination Committee consists of Jörgen Durban, Chairman of the Nomination Committee, representing Erik Fällström/Achilles Capital AB, Todd Thomson, representing Kairos Ventures, Andre Netzen Orn representing Cicero Fonder, as well as Bami Bastani, Chairman of the Board of Directors of Sivers Semiconductors AB.

The Nomination Committee has presented the following proposed resolutions to items 1 and 9–12 in the proposed agenda.

Election of Chairman of the Meeting (item 1)

The Nomination Committee proposes that advokat Jörgen S. Axelsson is elected as Chairman of the Meeting.

Determination of the number of Board members and auditors (item 9)

The Nomination Committee proposes that the Board of Directors shall consist of five Board members elected by the General Meeting without deputies. The Nomination Committee also proposes that the Company shall have one registered auditing company as auditor.

Determination of fees for Board members and auditors (item 10)

It is proposed that remuneration to the members of the Board of Directors shall consist of (a) an annual retainer as outlined below and (b) a stock ownership plan that provides each Board member with SEK 1,000,000 of which approximately 50 percent is for purchasing Sivers shares with a 1-year lock-up of said shares, and the balance is to cover income taxes associated with the stock ownership plan.

It is proposed that the annual retainer fee is to be paid as follows: SEK 1,050,000 to the Chairman of the Board of Directors, SEK 600,000 to the Vice Chairman of the Board of Directors, and SEK 350,000 to each of the other members of the Board of Directors elected by the Annual General Meeting.

Furthermore, it is proposed that remuneration shall amount to SEK 100,000 per year to the Chairman of the Audit Committee and SEK 50,000 per year to each of the other members of the Audit Committee, SEK 60,000 per year to the Chairman of the Investment Committee and SEK 30,000 per year to each of the other members of the Investment Committee, and SEK 50,000 per year to the Chairman of the Remuneration Committee and SEK 25,000 per year to each of the other members of the Remuneration Committee. It is further proposed that the Company shall ensure that the Chairman of the Board of Directors is covered by US health insurance.

It is proposed that the fees to the auditor shall be paid in accordance with approved invoices.

Election of the Board members, Vice Chairman, and Chairman of the Board of Directors (item 11)

As members of the Board of Directors, the Nomination Committee proposes to re-elect Bami Bastani, Karin Raj, and Todd Thomson and to new-elect Joakim Nideborn and Helena Svancar. It is proposed to re-elect Bami Bastani as the Chairman of the Board of Directors, and to new-elect Joakim Nideborn as the Vice Chairman of the Board of Directors. Tomas Duffy is retiring from the Board. Erik Fällström and Keith Halsey are leaving the Board. The Company appreciates the services of Tomas Duffy as its Vice Chairman and former Chairman for his wisdom and many years of dedicated service to Sivers. The Company acknowledges and thanks Erik Fällström, one of the founding owner-investors of Sivers, and Keith Halsey for his service on the Board.

Election of auditor (item 12)

The Nomination Committee proposes to re-elect Deloitte AB as auditor.

Proposals by the Board of Directors

Resolution on appropriation of the Company's profit or loss as set forth in the adopted balance sheet (item 8 b)

The Board of Directors proposes that the Annual General Meeting shall resolve not to distribute any dividends for the financial year 2025 and the distributable profits are carried forward.

Resolution on approval of remuneration report (item 13)

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board's report on remuneration in accordance with Chapter 8, Section 53 a of the Swedish Companies Act (2005:551).

Resolution on a long-term incentive program (item 14)

For the purpose of improving the opportunity for retaining and recruiting competent personnel to the Sivers Semiconductors-Group (the "Group") and increasing the motivation amongst the employees, the Board of Directors proposes that the Annual General Meeting resolves to introduce an incentive program (the "P11") for employees of the Group. P11 can be allotted to employees in the United States, Scotland, Sweden and India. Board members who are not employed by the Group shall not be entitled to participate in P11.

General

P11 consists of stock options intended for the employees of the Group (the "Stock Options"). To implement the P11 in a cost-effective and flexible manner, the Board of Directors proposes that the obligations of the Company to deliver shares under the Stock Options are secured by an authorization for the Board of Directors to resolve upon issue, repurchase and transfer of shares of series C according to items 15 and 16 below, which thereafter can be converted into ordinary shares. Therefore, a resolution according to this item shall be conditional on the Annual General Meeting also resolving in accordance with items 15 and 16 below.

Dilution effects

The Board of Directors proposes that the P11 shall consist of a maximum of 7,000,000 new Stock Options entitling to purchase of the same number of shares in the Company, corresponding to approximately 2.0 per cent on a fully diluted basis, including all outstanding stock options, convertibles, warrants and shares issued on May 14, 2026 following the EGM approval on May 11, 2026. The Company's current share-based incentive programs for employees of the Group are described in the Annual Report for 2025, Note 26.

Performance conditions

The final number of Stock Options that participants in Europe are eligible to exercise may at the Board of Directors' discretion be dependent on performance criteria based on Compound Annual Growth Rate (CAGR) in line with semiconductor industry's growth, currently forecasted at 16.6 per cent. Stock Options granted to participants in the US or India shall not be subject to performance conditions.

Distribution of the Stock Options

Stock Options can only be allotted to the Group's current and future employees up to the amounts indicated by the Board in its discretion, as set out below for potential new hires and for the 2026 Annual Performance Grants in 2026

Category	Maximum number of options	Number of employees in the relevant category
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CEO	1,000,000	1
Executives reporting directly to CEO (L1), also including executives in charge of general administration and sales/marketing	400,000	4–7
Next Level Management (L2)	200,000	8–17
Developers (L3, L4)	40-80,000	50–82

The options shall be granted to the participants free of charge and may not be transferred or pledged. The options will vest with one third over a three-year period, i.e. the participant must remain employed within the Group for three years in order for all options to vest.

Each vested Stock Option entitles the employee to acquire one ordinary share of Sivers Semiconductors during the period ending on the sixth anniversary of the date of grant at a price corresponding to 110 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.

Conversion due to split, aggregation, new issue etc.

The exercise price and the number of shares that each Stock Option entitle to purchase shall be recalculated in the event of a share split, reverse share split, preferential share issue, extraordinary dividend, etc. in accordance with Swedish market practice.

Overall Terms

Within the framework of the resolved terms and conditions and guidelines, the Board of Directors shall be responsible to prepare the more detailed terms and conditions of P11.

The Board of Directors shall have the right to make adjustments in P11 if significant changes occur within the Group's structure or in its market, which means that the terms and conditions for exercising the Stock Options are no longer appropriate. Furthermore, for special reasons, the Board of Directors may decide to (i) in addition to the highest number of options per participants as set out above, allocate options in connection with recruitment of personnel on a new geographic market, and (ii) options may be retained and utilised, as applicable, despite the termination of employment within the Group, for example due to illness.

Expenses for P11

The Stock Options are expected to result in tax at employment income rates for the participants and will be accounted for in accordance with IFRS 2, which stipulates that the Stock Options will be recorded as personnel expenses during the vesting period.

Preparation of the proposal

P11 has been prepared by the Board of Directors together with external advisors. P11 has been reviewed by the Board of Directors during April 2026.

The rationale for the proposal

The rationale for the proposal for P11 is to improve the conditions for retaining and recruiting competent personnel to the Group and increasing the motivation of the employees. Furthermore, more visible opportunities are established for long-term participation in the Group's operations and in reaching the Company's overall targets. The Board of Directors is of the opinion that the introduction of P11 as described above benefits the Group and the Company's shareholders.

Majority requirements

P11 means that employees in the Group are granted Stock Options, which entitle the holder to subscribe and purchase shares in the Company. Such transfers are subject to Chapter 16 of the Swedish Companies Act, which means that a resolution to approve the P11 is valid only if it is supported by at least nine tenths of both the votes cast and the shares represented at the Annual General Meeting.

Resolution to authorise the Board of Directors to resolve on directed issue of Series C shares (item 15)

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors, on one or more occasions until the next Annual General Meeting, to resolve on a new issue of no more than 7,000,000 Series C shares, each with a quota value of SEK 0.50, corresponding to approximately 2.0 per cent on a fully diluted basis, including all outstanding stock options, convertibles and warrants. With the deviation from the shareholders' preferential rights, the new shares may be subscribed for by a bank or securities company at a subscription price corresponding to the quota value.

The purpose of the authorisation and the reason for the deviation from the shareholders' preferential rights in the event of implementation of the share issue is to ensure delivery of shares to participants under the Company's outstanding incentive programs and in order to on terms of liquidity to secure social security charges. Prior to the transfer of shares to participants exercising stock options, the Board of Directors will resolve to reclassify Series C shares into ordinary shares.

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 the General Meeting.

Resolution to authorise the Board of Directors to resolve on repurchase of Series C shares and transfer of ordinary shares to secure payment of social security charges (item 16)

The Board of Directors proposes that the General Meeting resolves to authorise the Board of Directors, on one or more occasions until the next Annual General Meeting, to resolve on repurchases of Series C shares. Repurchases may only be made through an acquisition offer addressed to all holders of Series C shares and shall comprise all outstanding Series C shares. Acquisitions shall be made at a price corresponding to the quota value of the shares. Payment for acquired shares shall be made in cash.

The purpose of the repurchase is to ensure delivery of shares to participants under the Company's outstanding incentive programs and in terms of liquidity to secure social security charges related to such incentive programs. Before delivery of shares to the participants or transfer of ordinary shares to secure payment of social security charges, the Board of Directors will resolve on reclassification of shares of series C to ordinary shares in accordance with the provision in the articles of association.

The Board of Directors therefore proposes that the General Meeting authorises the Board of Directors to resolve, on one or several occasions until the next Annual General Meeting, to transfer own ordinary shares in accordance with the following. Transfers of ordinary shares may be carried out on Nasdaq Stockholm, pursuant that the Company's ordinary shares have been admitted to trading on such a regulated market, at a price within the price range applicable, i.e. the range between the highest purchase price and the lowest selling price. Transfers may be made with the highest amount of ordinary shares required in order for the Company in terms of liquidity to secure social security charges related to the outstanding incentive programs in the Company. Transfer of shares may also take place outside of Nasdaq Stockholm to a bank or securities company, with deviation from the shareholders' preferential rights. Such a transfer may be made at a price corresponding the share price at the time for the transfer on the ordinary shares transferred with such a market discount as the Board of Directors deem appropriate. The authorisation may be used on one or more occasions, although at the latest before the next Annual General Meeting.

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 the General Meeting.

Resolution on authorisation for the Board of Directors to resolve on issues of shares, warrants and/or convertible bonds (item 17)

The Board of Directors proposes that the Annual 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, issues of warrants and/or issues of convertible bonds that involve the issue of or conversion to a maximum of 53,844,956 ordinary shares, corresponding to a dilution of approximately 15.0 per cent of the share capital after dilution, based on the current number of ordinary shares in the Company. Payment for subscribed shares, warrants 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 authorisation may also be used to enable the Board of Directors to carry out the potential dual listing of the Company's shares on Nasdaq New York in a time-efficient and appropriate manner, including by facilitating the offering and sale of newly issued shares to investors in connection therewith, and to satisfy any requirements or conditions imposed by Nasdaq New York or applicable U.S. securities regulations in relation to the dual listing.

The issuance of shares, warrants 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, warrants and/or convertible bonds.

A resolution pursuant to this item 17 is only valid if approved by shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting.

Approval of the Board of Directors' resolution on an issue of convertibles (item 18)

On 3 March 2026, the Board of Directors resolved to raise USD 12,000,000 secured convertible loan by issuing convertibles to Bootstrap Europe 4.0 S.à r.l., at a fixed interest rate of 10.85 percent per annum with a maturity date of 31 December 2029. Of the total loan amount, USD 11,672,928 was issued pursuant to the authorisation granted by the Annual General Meeting on 28 May 2025. The remaining USD 327,072 is issued subject to subsequent approval by the Annual General Meeting.

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Directors' resolution from 3 March 2026, to raise USD 327,071.98 secured convertible loan by issuing 622,719 convertibles each with a nominal amount of SEK 4.77.

The convertibles may, with deviation from the shareholders' preemptive right, only be subscribed for by Bootstrap Europe 4.0 S.à r.l. The convertible loan carries a fixed interest rate of 10.85 percent per annum. The interest falls due monthly in advance. The convertibles have been subscribed and paid for by Bootstrap Europe 4.0 S.à r.l. The initial conversion price is SEK 4.77 per ordinary share. The total amount by which the share capital may be increased on account of the conversion of the convertibles shall - at a conversion price of SEK 4.77 - amount to not more than SEK 311,359.50. The loan falls due on 31 December 2029 to the extent the conversion has not taken place before such date. The complete terms and conditions for the convertibles will be set forth in the complete proposals published on the Company's website no later than three weeks before the Annual General Meeting.

The purpose of the issue of convertibles and the reason for the deviation from the shareholders' preferential rights is in the Board of Directors' opinion that the issue proceeds contribute to a good balance of different financing sources and that the issue is positive for the Company's capital structure and general risk level. The Board of Directors has also considered the possibility to raise the required equity through a rights issue. The Board of Directors has concluded that a rights issue would have entailed significantly longer execution time and thereby increased market risk exposure compared to an issue of convertibles. In light of the above, the Board of Directors has made the assessment that the issue of convertibles with deviation from the shareholders' preferential rights was the most favourable alternative for the Company and in the best interest of the Company's shareholders. The Board of Directors' assessment is that the subscription price in the issue of convertibles is in accordance with market conditions.

Documents

The annual report and the auditor's report, the nominating committee motivated statement over the Board of Directors composition, postal voting forms as well as other documents under the Swedish Companies Act 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 Annual 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 May 2026
Sivers Semiconductors AB (publ)
The Board of Directors

For more information please contact:

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About Sivers Semiconductors

Sivers Semiconductors is a critical enabler 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 Datacenters, SATCOM, Defense and Telecom solve essential performance challenges while enabling a much greener footprint. For additional information, please visit us at: www.sivers-semiconductors.com. (SIVE.ST)