

Notice to attend an Extraordinary General Meeting of Sivers Semiconductors AB

The shareholders of Sivers Semiconductors AB (the "Company"), reg. no. 556383-9348, are hereby invited to attend an Extraordinary General Meeting to be held on Thursday, 22 October 2026 at 16.00 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 Wednesday, 14 October 2026; and
- notify the Company their intention to participate no later than Friday, 16 October 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 Wednesday, 14 October 2026; and
- give notice of participation no later than Friday, 16 October 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 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 Wednesday, 14 October 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 Friday, 16 October 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 29 September 2026, there are a total of 356,740,332 ordinary shares in the Company, corresponding to 356,740,332 votes. No shares of series C are outstanding. The Company owns 12,872,916 ordinary shares which may not be represented at the Extraordinary 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 Extraordinary General 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. Election of auditor
7. Resolution on a long-term incentive program
8. Resolution to authorise the Board of Directors to resolve on directed issue of Series C shares
9. 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

Proposals by the Nomination Committee

The Nomination Committee consists of Jorgen Durban, Chairman of the Nomination Committee, representing Erik Fallstrom/Achilles Capital AB, Todd Thomson, representing Kairos Ventures, Andre Netzen Orn, representing Cicero Fonder, and 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 6 in the proposed agenda.

Election of Chairman of the Meeting (item 1)

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

Election of auditor (item 6)

The Nomination Committee proposes that the assignment of the Company's auditor Deloitte AB is terminated before the end of its term of office, with effect from the close of the Extraordinary General Meeting, and that the registered public accounting firm Ernst & Young AB is elected as auditor for the period until the close of the next Annual General Meeting. The number of auditors shall remain unchanged and the auditor's fees shall continue to be paid in accordance with approved invoices.

Deloitte AB has been the Company's auditor for ten years. Under Article 17 of Regulation (EU) No 537/2014, the audit engagement of a public-interest entity may as a general rule not exceed ten consecutive years. The proposal follows a recommendation by the Audit Committee to change audit firm after ten years of service, which the Nomination Committee approved unanimously. The Nomination Committee considers it appropriate to establish a new long-term audit relationship with a Big Four firm in view of the Company's growth, its increasing international presence and its preparations for a potential dual listing of the shares in the United States, expected to be completed during the first half of 2027. Ernst & Young AB has extensive experience of Swedish listed companies with U.S. capital markets activities and SEC reporting requirements. The proposal is not based on any disagreement regarding the Company's accounting or financial reporting, and the Nomination Committee considers that the circumstances constitute objective grounds under Chapter 9, Section 22 of the Swedish Companies Act (2005:551).

The proposal has been prepared in accordance with Article 16 of that Regulation and is in accordance with the recommendation of the Audit Committee. A resolution pursuant to this item is valid if approved by shareholders representing more than half of the votes cast.

Proposals by the Board of Directors

Resolution on a long-term incentive program (item 7)

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 Extraordinary 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, India and China. These are the countries in which the Group conducts its operations and employs personnel, and the participation of employees in all of these countries on equal terms is intended to support a consistent group-wide approach to retention and recruitment. Board members who are not employed by the Group shall not be entitled to participate in P11.

Background and rationale

In preparing the proposal, the Company has engaged with shareholders and proxy advisors and has benchmarked the proposal against prevailing Swedish market practice for long-term incentive programs. P11 has been designed in the light of that feedback.

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. The structure of P11, under which no options vest or become exercisable before the third anniversary of the date of grant, has been adopted in order to ensure that P11 is sufficiently long-term in nature and consistent with prevailing Swedish market practice and the expectations of institutional shareholders and proxy advisors.

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 8 and 9 below, which thereafter can be converted into ordinary shares. Therefore, a resolution according to this item shall be conditional on the Extraordinary General Meeting also resolving in accordance with items 8 and 9 below.

Dilution effects

The Board of Directors proposes that the P11 shall consist of a maximum of 7,280,000 new Stock Options entitling to purchase of the same number of shares in the Company, corresponding to approximately 2.0 per cent of the shares and votes in the Company after dilution, based on the 356,740,332 ordinary shares outstanding in the Company as per 29 September 2026. Including the 15,929,025 stock options outstanding under the Company's existing incentive programs, P11 and the outstanding incentive programs together correspond to a dilution of not more than approximately 6.1 per cent of the shares and votes in the Company after dilution. 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 Stock Options shall not be subject to any performance conditions. The same terms and conditions shall apply to all participants irrespective of the country in which they are employed. The Board of Directors is of the opinion that the exercise price premium of 110 per cent, combined with the three-year vesting period set out below, provides a sufficient share price hurdle and ensures that value can only be realised if the Company's share price appreciates over time, and thereby that the interests of the participants are aligned with those of the shareholders.

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 first grants under P11, which are intended to be made immediately following the publication of the Company's interim report for the third quarter of 2026

Category	Maximum number of options	Number of employees in the relevant category
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 shall vest in full on the third anniversary of the date of grant, provided that the participant is still employed within the Group at that time. No options shall vest, and no options may be exercised, prior to the third anniversary of the date of grant.

Each vested Stock Option entitles the employee to acquire one ordinary share of Sivers Semiconductors during the period commencing on the third anniversary of the date of grant and ending on the sixth anniversary of the date of grant, at a price corresponding to 110 percent of the average of the daily volume-weighted average prices of the Company's share on Nasdaq Stockholm during the five trading days immediately preceding 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.

Recovery of awards (clawback)

The terms and conditions of P11 shall include a right for the Company to reclaim, in whole or in part, Stock Options that have been allotted but not yet exercised, and to recover the value of ordinary shares that have been delivered upon exercise, where (i) the allotment or the exercise was based on information which subsequently proves to have been materially incorrect, including as a result of a material restatement of the Company's financial statements, (ii) the participant has been guilty of serious misconduct or material breach of the participant's obligations towards the Group, or (iii) the participant has been guilty of conduct which would have entitled the Group to summarily terminate the participant's employment. The right to reclaim may be exercised during a period of two (2) years from the date of exercise of the relevant Stock Options and shall be applied subject to mandatory employment, tax and data protection legislation in each relevant jurisdiction.

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 terms and conditions of

P11 may not be amended after grant so as to reduce the exercise price of allotted Stock Options, and repricing of allotted Stock Options is not permitted.

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, provided that no such measure may result in options becoming exercisable earlier than the third anniversary of the date of grant.

If a participant's employment within the Group terminates before the options have vested, allotted Stock Options shall lapse, save that where the employment terminates for reasons not attributable to the participant (a good leaver), the number of Stock Options retained shall be reduced pro rata to reflect the period of employment completed during the vesting period. In no event may Stock Options become exercisable earlier than the third anniversary of the date of grant.

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 September 2026 in the light of the feedback received from shareholders and proxy advisors. The revisions include the introduction of a clawback right as described above.

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 Extraordinary General Meeting.

Resolution to authorise the Board of Directors to resolve on directed issue of Series C shares (item 8)

The Board of Directors proposes that the Extraordinary 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 7,280,000 Series C shares, each with a quota value of SEK 0.50, corresponding to approximately 2.0 per cent of the shares and votes in the Company after dilution, based on the 356,740,332 ordinary shares outstanding in the Company as per 29 September 2026. 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 conditional upon the Extraordinary General Meeting also resolving in accordance with items 7 and 9.

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 Extraordinary 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 9)

The Board of Directors proposes that the Extraordinary 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 Extraordinary 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 conditional upon the Extraordinary General Meeting also resolving in accordance with items 7 and 8.

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 Extraordinary General Meeting.

Documents

The Nomination Committee's complete proposal under item 6, the Board of Directors' complete proposals under items 7 to 9, postal voting forms and proxy 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 Extraordinary 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 September 2026
Sivers Semiconductors AB (publ)
The Board of Directors

For more information please contact:

Vickram Vathulya

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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)