

## **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 Thursday, 19 May 2022, only by postal vote.**

*Due to the coronavirus and in an effort to reduce the spread, the Board of Directors has resolved that the Annual General Meeting will be held without the physical presence of shareholders, representatives and third parties, and that the shareholders will only be able to exercise their voting rights through postal voting in accordance with the instructions specified below. Information regarding the resolutions passed by the Annual General Meeting will be published on 19 May 2022 as soon as the results of the postal voting have been finalized.*

### **Notification to attend etc.**

Shareholders who wish to attend the Annual General Meeting must by postal vote shall

- be recorded in the share register kept by Euroclear Sweden AB no later than on Wednesday 11 May 2022; and
- notify their intention to participate by submitting their postal vote in accordance with the instructions under the heading "Postal voting" below in such a manner that the Company has received the postal vote by Wednesday, 18 May 2022 at the latest.

To be entitled to participate in the Annual General Meeting, 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 by submitting their postal vote, re-register the shares in their own name so that the shareholders are registered in the share register on the record date on Wednesday, 11 May 2022. 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, 13 May 2022, are considered when preparing the share register.

### **Postal voting**

The Board of Directors has decided that the shareholders may exercise their voting rights only by postal voting, pursuant to Section 22 of the Temporary Exemptions to Facilitate the Execution of General Meeting in Companies and Associations Act (2022:121). A special form is to be used for postal voting. The form is available on the Company's website [www.sivers-semiconductors.com](http://www.sivers-semiconductors.com). The completed and signed postal voting form may be sent by mail to Sivers Semiconductors AB (publ), Box 1274, 164 29 Kista, Sweden or by e-mail to [info@sivers-semiconductors.com](mailto:info@sivers-semiconductors.com). The completed form must reach the Company by Wednesday, 18 May 2022 at the latest.

The conditions and instructions for postal voting are presented on the form. Shareholders are not allowed to include special instructions or conditions in the postal vote. If such instructions or conditions are included in the postal vote, the vote (meaning the postal vote in its entirety) will be null and void.

### Proxies

If shareholders wish to cast their postal vote through a proxy, a written and dated power of attorney signed by the shareholder must be enclosed with the postal voting form. 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 authorization document must be enclosed along with the form.

### Number of shares and votes

As per 13 April 2022, there are a total of 213,954,244 shares in the Company, comprising 212 854 244 ordinary shares and 1 100 000 shares of class C, corresponding to in total 212,964,244 votes. The Company owns 1,959,950 ordinary shares and 1,100,000 Series C shares, which may not be represented at the Annual General Meeting.

### Shareholders' right to request information

If a shareholder so requests and the Board of Directors considers it possible without this resulting in material damage to the Company, the Board of Directors and the CEO must provide information concerning conditions that could influence the assessment of items on the agenda, information concerning conditions that could influence assessments of the financial condition of the Company or subsidiaries as well as the Company's relationship with another Group company. Requests for such information questions are to be submitted to the Company no later than ten days prior to the Annual General Meeting, that is, no later than Monday, 9 May 2022, to address Sivers Semiconductors AB (publ), Box 1274, 164 29 Kista, Sweden, or by e-mail to [info@sivers-semiconductors.com](mailto:info@sivers-semiconductors.com). Such information will be made available on the Company's website [www.sivers-semiconductors.com](http://www.sivers-semiconductors.com) and at the Company's head office at Torshamnsgatan 48 in Kista, Sweden no later than Saturday, 14 May 2022. Information will also be sent to shareholders who requested the information and provided an address.

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. Presentation of the annual report and the auditor's report as well as the consolidated annual report and the consolidated auditor's report
7. 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
8. Determination of number of board members and auditors

9. Determination of fees for board members and auditors
10. Election of board members and Chairman of the Board of Directors
11. Election of auditor
12. Resolution on principles for remuneration of senior executives
13. Resolution on approval of remuneration report
14. Resolution on a Share Savings Program
  - a) Conditions for the Share Savings Program
  - b) 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
  - c) Other matters related to the Share Savings Program
15. Resolution to authorise the Board of Directors to resolve on an issue of ordinary shares
16. Resolution on authorization for the Board of Directors to resolve on issues of shares and/or convertible bonds

### Proposals by the Nomination Committee

The Nomination Committee has consisted of Joachim Cato, Chairman of the Nomination Committee, representing Erik Fällström via company, Monica Åsmyr, representing Swedbank Robur Fonder AB, Angelica Hanson representing AMF Aktiefond Småbolag as well as Tomas Duffy Chairman of the Board of Directors of Sivers Semiconductors AB.

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

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

#### Determination of number of board members and auditors (item 8)

The Nomination Committee proposes that the Board of Directors shall consist of six 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 9)

The Nomination Committee proposes 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 to three of the other five members of the Board. The proposed members Erik Fällström and Todd Thomson waive Board remuneration. The Nomination Committee also proposes that the 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.

The Nomination Committee proposes that the audit fees shall be paid in accordance with approved invoices.

#### Election of board members and Chairman of the Board of Directors (item 10)

As members of the Board of Directors until the end of the next Annual General Meeting, the Nomination Committee proposes re-election of Tomas Duffy, Ingrid Engström, Erik Fällström, Lottie Saks, Todd Thomson and Beth Topolovsky, Carolina Tendorf is not available for re-election.

The Nomination Committee also proposes re-election of Tomas Duffy as the Chairman of the Board of Directors.

Information regarding the other proposed Board of Directors is available on the Company's website, [www.sivers-semiconductors.com](http://www.sivers-semiconductors.com).

### Election of auditor (item 11)

The Nomination Committee proposes in accordance with the Remuneration Committees proposal to re-elect Deloitte AB as auditor with Zlatko Mehinagic as authorized public accountant.

## Proposals by the Board of Directors

### Election of one or two persons to verify the minutes (item 2)

The Board proposes that Joachim Cato, or in the event he is unable to participate, the individual appointed by the Board of Directors, be elected as the certifier. The role of the certifier also includes checking the voting list and ensuring that all postal votes received are correctly recorded in the minutes of the Meeting.

### Preparation and approval of the voting list (item 3)

For voting list is proposed the voting list prepared by the Company, based on the share register as of 11 May 2022 and the postal votes received, and verified by the certifier.

### Resolution on appropriation of the Company's profit or loss as set forth in the adopted balance sheet (item 7 b)

The Board of Directors proposes that the Annual General Meeting shall resolve not to distribute any dividends for the financial year 2021 and the distributable profits are carried forward.

### Resolution on principles for remuneration of senior executives (item 12)

The Board of Directors' proposes that the Annual General Meeting resolve on the following principles for remuneration to senior executives, to apply until further notice.

"Senior executive" refers to Group Chief Executive Officer, Group Chief Financial Officer, Managing Director Photonics and Managing Director Wireless.

The remuneration principles also apply to Board members to the extent that they receive remuneration outside the scope of their Board assignment. The guidelines are applicable to remuneration agreed, and amendments to remuneration already agreed after adoption of the guidelines by the Annual General Meeting. These guidelines do not apply to any remuneration that is decided on or approved by the General Meeting.

### *Promotion of Sivers Semiconductor's business strategy, long-term interests and sustainability*

Sivers Semiconductors Group is an international supplier of advanced 5G systems to data- and telecommunication networks and optical products to optical fiber networks, sensors and optical wireless communication (Li-Fi). Sivers Semiconductors Group enables a better connected and safer world by delivering the best solutions in terms of sensors and data- and wireless networks.

A condition for the successful implementation of Sivers Semiconductor's business strategy and its long-term interests, including its sustainability, is that Sivers Semiconductors is able to continue to recruit and retain qualified employees, the basic principle being that the remuneration system for the senior executives and other employees is market-based and competitive.

These guidelines enable to offer the senior executives a competitive total remuneration.

Sivers Semiconductors has ongoing long-term incentive programs in place that have been resolved by the Annual General Meeting and which therefore are excluded from these guidelines. The performance requirements used to determine the outcome of Sivers Semiconductor's long-term incentive programs have a clear connection to the long-term value-making, including its sustainability. These performance requirements are currently connected to the average growth of the Group's net sales over a three years period. The programs also sets requirements on a vesting period of three years. For more information about these programs, please see Sivers Semiconductor's Annual Report, Note 30.

#### *Types of remuneration etc.*

Remuneration of senior executives may consist of fixed salary, variable salary, pension and other customary benefits. Additionally, the general meeting may, irrespective of these guidelines, resolve on, among other things, share-related or share-price related remuneration.

#### *Fixed salary*

Fixed salary shall be market-based and individually differentiated on the basis of the individual's role, performance, results and responsibilities. As a rule, fixed salary is adjusted once a year.

#### *Variable salary*

Variable salary shall be proportionate to the responsibilities and powers of the individual in question. Variable salary is based on the fulfilment of the targets within the areas net sales and operating profit (EBIT) and "soft" individual targets connected to strategic and/or functional targets individually adopted based on responsibilities and powers. These targets shall be designed to contribute to Sivers Semiconductor's business strategy and long-term interests, including its sustainability. The amount of the variable salary shall be based on the employee's fulfilment of these targets. The variable salary shall amount to not more than 100 percent of the annual basic salary.

The evaluation of whether the predetermined performance targets have been fulfilled shall be made at the end of the measurement period and be based on the determined financial basis for the relevant period.

Variable cash remuneration can be paid after the measurement period has ended or be subject to deferred payment.

#### *Pension & other benefits*

The senior executives shall be covered by a pension plan corresponding to the cost for the ITP plan.

Other benefits may include, for example medical insurance (Sw. sjukvårdsförsäkring), phone benefits, meal benefits and Company car and shall be provided to the extent this is considered to be in line with market conditions.

#### *Termination*

In the event of termination, by the Company, of a senior executive, a severance pay with unchanged conditions during a period of not more than six months' is applicable as well as non-pension based severance pay at not more than nine months' salary. The notice period should be six months for the senior executives.

#### *Consulting fees to Board members*

In the event that Board members perform work over and above their customary Board assignment, the Board shall, in specific cases, be able to decide on additional remuneration in the form of consulting fees.

### *Salary and employment conditions for employees*

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the Company have been taken into account by including information regarding the employee's total income, the components of the remuneration and the increase and growth rate over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

### *Remuneration Committee*

The Board's Remuneration Committee, consisting of three Board members including the Chairman of the Board of Directors, who also serves as the Chairman of the Remuneration Committee, addresses and prepares remuneration issues relating to senior executives.

The Remuneration Committee prepares and drafts proposed resolutions relating to remuneration and terms and conditions of employment for the Group Chief Executive Officer, which are presented to the Board for approval. The Board evaluates the Group Chief Executive Officer's work on an annual basis.

The Remuneration Committee's tasks also include preparing the Board of Directors' decision to propose guidelines for remuneration of senior executives. The Board shall prepare a proposal for new guidelines at least every fourth year and submit it to the annual general meeting. These guidelines shall be in force until new guidelines are adopted by the general meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration as well as the current remuneration structures and compensation levels in Sivers Semiconductors. The Group Chief Executive Officer and other senior executives do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

### *Deviation from the guidelines*

The Board of Directors has the right to temporarily deviate from these guidelines where there is special reason to do so and it is necessary in order to serve Sivers Semiconductor's long-term interests, including its sustainability, or to ensure Sivers Semiconductor's financial viability, for example, in connection with additional variable remuneration connected to specific achievements..

### **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 Share Savings Program (item 14)**

In order to increase the possibility for retaining and recruiting competent employees to the Company and to increase the motivation of the employees, the Board of Directors proposes that the Annual General Meeting resolve to introduce a share savings program for 2022 (the "Share Savings Program") for the group management and a few key employees in the Group. The purpose of the Share Savings Program is to increase the possibilities of retaining and recruiting employees in the Group. The Board also believes that a personal and long-term ownership commitment among the participants will contribute to greater interest in the Company's operations and earnings trend and will constitute a competitive and motivating incentive for the participants. Board members shall not be entitled to participate in the Share Savings Program.

The proposal is divided into three parts:

- Item 14 a: Conditions for the Share Savings Program
- Item 14 b: 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
- Item 14 c: Other matters related to the Share Savings Program

#### Conditions for the Share Savings Program (item 14 a)

The Board proposes that the Annual General Meeting resolve to approve the Share Savings Program as per the conditions and guidelines stated below.

The programs shall comprise members of the group management and a few other key employees in the Group. Participation in the Share Savings Program presupposes that the participants use their own funds to acquire ordinary shares in the Company ("Savings Shares") at market price on Nasdaq Stockholm during the period 20 May 2022 – 20 June 2022 ("Investment Period"). In the event that an employee already holds shares in the Company, these may be included as Savings Shares.

Employees are divided into two categories: the group management and key employees. An estimate of the number of employees included in the respective category and the and the maximum number of Savings Shares that may be included in the Share Savings Program is set out below.

| Category         | Estimate of number of employees | Maximum number of Savings Shares that may be acquired | Maximum number of Performance Shares per Savings Share |
|------------------|---------------------------------|---|--|
| Group management | 5                               | 22 500  | 5  |
| Key employees    | 40                              | 7 500   | 5  |

The Share Savings Program comprises a maximum of 412,500 Savings Shares, which may entitle to a maximum of 2,062,500 Performance Shares.

The duration of the Share Savings Program is proposed to be three years from 21 June 2022 (the "Savings Period").

The participants who keep the Savings Shares during the Savings Period and are also employed by the Group during the entire Savings Period will, after the end of the Savings Period, receive ordinary shares in the Company at no cost (the "Performance Shares") provided that the performance requirements specified below are met. Retirement of Performance Shares is done immediately after the end of the Savings Period. The allocation of Performance Shares is based on the degree of target fulfilment for the respective performance condition.

The Share Savings Program contains a limitation whereby the value of a Performance Share is limited to seven times the volume-weighted average price of the Company's share on Nasdaq Stockholm during the Investment Period. If the most recent closing price for an ordinary share at the end of the Savings Period exceeds this value, the number of Performance Shares that the participant is entitled to receive shall be reduced proportionately.

The performance conditions for the Share Savings Program are set out below.



| <b>Weighting</b> | <b>Performance condition</b>  | <b>Minimum level</b> | <b>Maximum level</b> |
|------------------|---|----------------------|----------------------|
| 20 %             | Total Shareholder Return (TSR) for the period March 2022 compared to March 2025 | ≥ 5 %                | -                    |
| 3 x 20 %         | Annual growth in net sales for 2022, 2023 and 2024 respectively                 | ≥ 30 %               | ≥ 50 %               |
| 20 %             | Average accumulated growth (CAGR) in net sales during 2022-2024                 | ≥ 30 %               | ≥ 50 %               |

If the minimum level for a certain performance condition is not achieved, no Performance Shares are payable for the performance condition in question. If the minimum level for a certain performance condition is achieved, 10 percent of the Performance Shares for such performance condition are payable. Within the target levels for the respective performance condition, straight-line calculation of the outcome is done. After the Savings Period, the Company will provide information to the shareholders about set target levels for the respective performance conditions and the extent to which the performance conditions have been satisfied.

The number of Performance Shares may be subject to recalculation as a result of a bonus issue, split, reverse split and/or other similar measures. The Board of Directors proposes that the Annual General Meeting, deviating from the shareholders' preferential rights, resolves to approve the transfer of a maximum of 2,062,500 ordinary shares to participants in the Share Savings Program in accordance with Chapter 16 of the Swedish Companies Act and in accordance with the conditions set out in the Share Savings Program.

The Board of Directors or the Remuneration Committee shall be responsible for the more detailed formulation of the detailed conditions for the Share Savings Program, within the framework of stated conditions and guidelines. The Board of Directors shall have the right to make adjustments and changes in the Share Savings Program if there are significant changes in the Group or its surroundings that mean that the Share Savings Program no longer achieve the overall objectives of the Share Savings Program.

The maximum number of Performance Shares that may be issued in the Share Savings Program amounts to a total of 2,062,500 ordinary shares, corresponding to approximately 0.98 percent of the number of outstanding issued ordinary shares and votes after dilution.

The Share Savings Program will be booked as a personnel cost during the qualification period, without affection on the Company's cash flow. Transfer of Performance Shares to the participants will entail costs in the form of social security contributions. The total costs for social security contributions depend on the participant's employment relationship, the number of Performance Shares received and on the value of the benefit that the participant ultimately receives, i.e. the value of the Performance Shares when these are transferred to the participants in 2025. Social security contributions will be expensed in the income statement through continuous allocations during the qualification period. Based on the assumption that 50 percent of the Performance Shares will be transferred to the participants, an assumed share price that increases by 10 percent annually, an annual staff turnover of 10 percent and an assumed average percentage of social security contributions of 20 percent, the total costs of the program, including social security contributions, are calculated to amount to approximately SEK 3.2 million, which annually corresponds to approximately 2.9 percent of the Company's total personnel costs for employees (including social security contributions) calculated on the personnel costs for the financial year 2021.



## 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 (item 14 b)

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, on one or more occasions until the next Annual General Meeting, to resolve on a new issue of a maximum of 2,475,000 Series C shares, each with a quota value of SEK 0.50, corresponding to approximately 1.15 percent of the number of ordinary shares issued and votes after dilution. The total number of Performance Shares in accordance with item 14 a above is estimated to a total maximum of 2,062,500 shares. The Board of Directors intend to be able to transfer the exceeding number of shares of series C, i.e. 412,500 shares or approximately 20 percent of the total number of Performance Shares, in order to in terms of liquidity secure payment of social security charges related to the Share Savings Program. 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 authorization 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 the Share Savings Program and in order to on terms of liquidity to secure social security charges. Prior to the transfer of shares to participants in the Share Savings Program, the Board of Directors will resolve to reclassify Series C shares into ordinary shares.

The Board of Directors proposes that the Annual 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 in the Share Savings Program and in terms of liquidity to secure social security charges related to the Share Savings Program. 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 proposes that the Annual 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 all 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 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 authorization may be used on one or more occasions, although at the latest before the next Annual General Meeting.

## Other matters related to the Share Savings Program (item 14 c)

### *Conditions for resolution*

The Annual General Meeting's resolution on the establishment of the Share Savings Program as per item 14 a above is conditional on the Annual General Meeting resolving in accordance with the Board of Directors'

proposal under item 14 b above.

### *Majority rules*

A valid resolution under item 14 a above requires approval of shareholders representing at least nine tenths of both the votes cast and of the shares represented at the Annual General Meeting. A valid resolution under item 14 b above requires approval of shareholders representing at least two thirds of both the votes cast and of the shares represented at the Annual General Meeting.

### *Purpose of the Share Savings Program*

The Share Savings Program is formulated to encourage the participants to support higher shareholder value through the allocation of shares that are based on the fulfilment of set earnings-based conditions. In addition to this, allocation also requires a personal investment by the respective participant by the participant acquiring shares in the Company at market price. By linking employee remuneration to the Company's earnings and value development, the long-term value growth in the Company is encouraged. In light of this, the Board of Directors believes that the introduction of the Share Savings Program will have a positive effect on the Company's continued development and is thereby advantageous for both the shareholders and the Company.

### *Preparation of the proposal*

The proposed Share Savings Program has been prepared by the Remuneration Committee in consultation with external advisors. The proposal has been approved by the full Board. The CEO has not participated in the preparation of the matter.

### *Outstanding share-based incentive programs*

The Company's current share incentive programs are described in the Annual Report for 2021, Note 28.

### **Resolution to authorise the Board of Directors to resolve on an issue of ordinary shares (item 15)**

On 22 February 2022, the Company completed the acquisition of all shares in MixComm, Inc. ("MixComm"), an American challenger for the development of chips for mmWave technology. The purchase price for the acquisition was paid partly through a cash payment of USD 22.5 million (approximately SEK 212 million at the current exchange rate), and partly through the issue of 39,187,320 new ordinary shares in the Company, corresponding to a dilution of approximately 18.3 percent (based on the number of shares issued after completion). Furthermore, the sellers are entitled to a performance-based consideration of a maximum of 6,993,007 newly issued ordinary shares in the Company, provided that certain commercial milestones regarding customers are achieved within nine months of entering into the acquisition agreement.

With reference to the above, the Board of Directors proposes that the Annual General Meeting authorises the Board to, on one or more occasions during the period until the next Annual General Meeting, to resolve on a set-off share issue of a maximum of 6,993,007 ordinary shares, deviating from shareholders' preferential rights, to enable payment of additional performance-based consideration in connection with the acquisition of MixComm.

A resolution pursuant to this item 15 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.

## Resolution on authorisation for the Board of Directors to resolve on issues of shares and/or convertible bonds (item 16)

The Board of Directors proposes that the Annual General Meeting resolves to authorize 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 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 and/or issues of convertible bonds that involve the issue of or conversion to a maximum of 32,000,000 shares, corresponding to a dilution of approximately 15.0 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 authorization 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.

A resolution pursuant to this item 16 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.

## Documents

The annual report and the auditor's report, the nominating committee motivated statement over the Board of Directors composition 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](http://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.

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Kista in April 2022  
Sivers Semiconductors AB (publ)  
The Board of Directors

***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>*