

PRESS RELEASE FROM THE ANNUAL GENERAL MEETING IN MIPS AB ON 5 MAY 2022

MIPS Annual General Meeting was held on Thursday 5 May 2022. The Meeting was conducted only through postal voting pursuant to temporary legislation and without the physical presence of shareholders, proxies or external parties.

Adoption of the accounts and discharge from liability

The Meeting adopted the balance sheet and the income statement for the parent company and the Group. The Meeting discharged the Board and the CEO from liability for the financial year 2021.

Dividend

The Meeting resolved on a dividend of SEK 5.00 per share. The record date for the dividend was decided to be Monday 9 May 2022. The dividend is estimated to be paid out to the shareholders on Thursday 12 May 2022.

Remuneration report

The Meeting resolved to approve the report regarding remuneration to the CEO for the financial year 2021.

The Board of Directors and fees

The Meeting resolved, in accordance with the Nomination Committee's proposal, to re-elect Magnus Welander, Jonas Rahmn, Jenny Rosberg and Thomas Bräutigam as members of the Board, and Anna Hällöv and Maria Hedengren was elected as new members of the Board. Pernilla Wiberg had declined re-election. The Meeting re-elected Magnus Welander as Chairman of the Board.

Furthermore, the Meeting decided, in accordance with the Nomination Committee's proposal, that until the end of the next Annual General Meeting, the Board fees shall be paid in the amounts of SEK 625,000 to the Chairman of the Board and SEK 275,000 to each of the other Board members elected by the Annual General Meeting. Fees for work in the Audit Committee shall be paid in the amount of SEK 125,000 to the Chairman and SEK 70,000 to the other committee member. Fees for work in the Remuneration Committee shall be paid in the amount of SEK 45,000 to the Chairman and SEK 30,000 to the other committee member.

Auditor

The Meeting resolved, in accordance with the Nomination Committee's proposal, to re-elect KPMG AB as auditor until the end of the next Annual General Meeting. KPMG AB has appointed Tomas Gerhardsson as auditor-in-charge.

Rules for the Nomination Committee

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The Meeting resolved, in accordance with the Nomination Committee's proposal, to adopt updated rules for the Nomination Committee.

Guidelines for remuneration to senior executives

The Meeting approved, in accordance with the Board's proposal, the guidelines for remuneration to senior executives.

Authorisation to resolve on issuance of new shares

The Meeting resolved that the Board shall be authorised to resolve to issue new shares on one or several occasions for the period up to the next Annual General Meeting, to the extent that such new issue can be made without amending the articles of association. An issue may be made with or without deviation from the shareholders' preferential rights. Based on the authorisation, the Board may resolve to issue a number of new shares corresponding to a maximum of ten percent of the total number of outstanding shares in the company at the time of the Annual General Meeting.

Amendment to the Articles of Association

The Meeting resolved, in accordance with the Board's proposal, to amend the articles 1 and 3 of the Articles of Association regarding the company name and the objects of the company.

Statutory Board meeting

At a statutory Board meeting held in connection with the Annual General Meeting, Maria Hedengren and Jenny Rosberg were elected as members of the Audit Committee with Jenny Rosberg as Chairman of the committee. Magnus Welander and Jonas Rahmn were elected members of the Remuneration Committee with Magnus Welander as Chairman of the committee.

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**About MIPS**

MIPS specializes in helmet-based safety and is a world-leader in this area. Based on an ingredient brand business-model, MIPS safety system is sold to the global helmet industry. The technology is based on over 25 years of research and development together with the Royal Institute of Technology and the Karolinska Institute, both located in Stockholm, Sweden. MIPS' headquarter with 64 employees engaged in research and development, sales, marketing and administration is in Stockholm, where its product and technology test facility also is located. The MIPS share is listed on Nasdaq Stockholm. For more information: www.mipscorp.com

Attachments

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