

PRESS RELEASE FROM THE ANNUAL GENERAL MEETING IN MIPS AB (PUBL) ON 10 MAY 2023

The Annual General Meeting in Mips AB (publ) (“Mips”) was held in Täby on Wednesday 10 May 2023. The main resolutions adopted were the following.

Adoption of the accounts and discharge from liability

The Annual General Meeting adopted the balance sheets and the income statements for the parent company and the Group. The Annual General Meeting discharged the Board of Directors and the CEO from liability for the financial year 2022.

Dividend

The Annual General Meeting resolved on a dividend of SEK 5.50 per share. The record date for the dividend was decided to be Friday 12 May 2023. The dividend is estimated to be paid out to the shareholders on Wednesday 17 May 2023.

Remuneration report

The Annual General Meeting resolved to approve the Board of Directors’ report regarding remuneration for 2022.

The Board of Directors and fees

The Annual General Meeting resolved, in accordance with the nomination committee’s proposal, to re-elect Magnus Welander, Jonas Rahmn, Jenny Rosberg, Thomas Bräutigam, Anna Hällöv and Maria Hedengren as members of the Board of Directors. The Annual General Meeting re-elected Magnus Welander as chairman of the Board.

Furthermore, the Annual General 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 640,000 to the chairman of the Board and SEK 285,000 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 130,000 to the chairman and SEK 75,000 to the other committee member. Fees for work in the remuneration committee shall be paid in the amount of SEK 50,000 to the chairman and SEK 30,000 to the other committee member.

Auditor

The Annual General 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 Christel Caldefors as new auditor-in-charge.

Long-term incentive program including a resolution on a directed issue of warrants with subsequent transfer to the participants in the incentive program

The Annual General Meeting resolved, in accordance with the Board of Directors’ proposal, to adopt three long term incentive plans, Warrant Plan 2023/2026, Warrant Plan 2024/2027, and Warrant Plan 2025/2028 (each a “**Warrant Plan**” and together the “

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Warrant Plans”) for senior executives and certain key persons in Mips (in total 25 persons) by issue of warrants with subsequent transfers to the participants in the incentive plans at a price corresponding to market terms. The Warrant Plans comprise a maximum of 429,000 warrants. Each warrant entitles to subscription of one new share in Mips at a subscription price corresponding to 130 per cent of the average volume-weighted price paid for the Mips share according to Nasdaq Stockholm’s official price list during the five trading days preceding the time when the participants in Mips, who are covered by the Warrant Plans, acquire warrants under each respective Warrant Plan.

Authorisation for the Board of Directors to resolve on issuance of shares

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

Authorisation for the Board of Directors to resolve on repurchase of own shares

The Annual General Meeting resolved that the Board of Directors shall be authorised to resolve to acquire a maximum number of own shares on one or several occasions for the period until the end of the next Annual General Meeting so that the company holds a maximum of ten per cent of all shares in Mips at any time following the acquisition. Acquisitions shall only be conducted on Nasdaq Stockholm and at a price that is within the price range for the share price prevailing at any time (the so-called spread), i.e. the range between the highest ask price and the lowest bid price.

Inaugural Board meeting

At an inaugural Board meeting held in connection with the Annual General Meeting, Jenny Rosberg and Maria Hedengren were elected as members of the audit committee with Jenny Rosberg as chairman of the committee. Magnus Welander and Jonas Rahm 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 78 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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