

Communiqué from the Annual General Meeting and statutory meeting of the Board of Directors of Mycronic AB (publ)

The Annual General Meeting of Mycronic AB (publ) was held on May 8, 2024. The Annual General Meeting was carried out with the physical presence of shareholders and representatives. The shareholders were also allowed to exercise their voting rights prior to the general meeting by advance voting, so-called postal voting.

The following decisions were made at the Annual General Meeting.

Income statements and balance sheets

The Annual General Meeting adopted the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet for the financial year 2023.

Dividend

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, on an ordinary dividend of SEK 4.50 per share. The record date for receiving dividend was set to May 13, 2024, and the dividend is expected to be distributed on May 16, 2024.

Discharge from liability

The members of the Board of Directors and the CEO were discharged from liability for the administration of the company during the financial year 2023.

Election of members of the Board of Directors etcetera

The Annual General Meeting resolved, in accordance with the nomination committee's proposal, that the Board of Directors for the period running up until the end of the next Annual General Meeting shall be composed of seven ordinary members with no deputy members.

The Annual General Meeting resolved, in accordance with the nomination committee's proposal, on the re-election of the board members Patrik Tigerschiöld, Arun Bansal, Anna Belfrage, Katarina Bonde, Staffan Dahlström and Bo Risberg as well as the election of Jens Hinrichsen for the period running up until the end of the next Annual General Meeting. Patrik Tigerschiöld was re-elected Chairman of the Board of Directors.

Election of auditor

The Annual General Meeting resolved, in accordance with the nomination committee's proposal, that one registered accounting firm shall be elected as auditor for the period running up until the end of the next Annual General Meeting.

The Annual General Meeting re-elected, in accordance with the nomination committee's proposal, the auditing firm Ernst & Young as auditor for the period running up until the end of the next Annual General Meeting.

The Authorized Public Accountant, Anna Svanberg, will be the responsible auditor.

Board of Directors' and auditors' fees

The Annual General Meeting resolved, in accordance with the nomination committee's proposal, on remuneration to the Board of Directors of a total of SEK 3,715,000 for the period running up until the end of the next Annual General Meeting to be distributed as follows. The Chairman of the Board of Directors

Mycronic AB

Mycronic AB
PO Box 3141
SE-183 03 Täby
Sweden

Visit/Delivery:
Nytorpsvägen 9
SE-183 71 Täby
Sweden

Tel: +46 8 638 52 00
Fax: +46 8 638 52 90

info@mycronic.com
www.mycronic.com

Reg office: Stockholm
Reg no: 556351-2374
Vat no: SE556351237401

shall receive a raised remuneration amounting to SEK 925,000 and each of the six other members of the Board of Directors shall receive a raised remuneration amounting to SEK 370,000. In addition, the Annual General Meeting resolved that remuneration to the Chairman of the audit committee shall be raised to SEK 150,000 and that remuneration to each of the other members of the audit committee shall be raised to SEK 85,000. Furthermore, remuneration to the Chairman of the remuneration committee shall amount to SEK 110,000 and remuneration to each of the other members of the remuneration committee shall amount to SEK 70,000.

The Annual General Meeting resolved, in accordance with the nomination committee's proposal, that the auditor's fee shall be taken on current account for the period running until the end of the next Annual General Meeting.

Approval of the remuneration report

The Annual General Meeting approved the Board of Directors' remuneration report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Guidelines for remuneration to the executive management

The Annual General Meeting resolved to adopt guidelines for remuneration to the executive management in accordance with the Board of Directors' proposal.

Principles for the appointment of a nomination committee

The Annual General Meeting resolved, in accordance with the nomination committee's proposal, that the nomination committee for the Annual General Meeting 2025 shall consist of three members representing the three largest owner-registered or otherwise known shareholders at the end of August and the Chairman of the Board of Directors, a total of four members.

Authorization to resolve on issue of new shares

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to, on one or several occasions, during the period up until the next Annual General Meeting, resolve on an issue of new shares with deviations from the shareholders' preferential rights. The issue price shall be determined on marketable grounds and the number of issued shares may not exceed ten percent of the total number of outstanding shares in the company per the date of the notice to the Annual General Meeting 2024.

Authorization to resolve on acquisition of the company's own shares

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to, on one or several occasions, during the period up until the next Annual General Meeting, resolve to acquire the company's own shares. Acquisition of shares in the company may only be made on Nasdaq Stockholm (the "Exchange"). Acquisition may only be made by a maximum of so many shares that, at any given time, the company's own holdings do not exceed five percent of all shares in the company. Acquisition of shares on the Exchange may only take place at a price within the price range recorded on the Exchange at any given time.

Long-term incentive program 2024 (LTIP 2024)

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to introduce a long-term performance share program (LTIP 2024) aimed at certain key employees. The intention with LTIP 2024 is to encourage personal long-term ownership in Mycronic as well as to increase and enhance its ability to recruit, retain and motivate employees. The intention is also to use LTIP 2024 to unite the interest of the employees with the interests of shareholders.

The proposal was divided into four items:

A. Terms of LTIP 2024

B. Transfer of own shares under LTIP 2024 and hedging activities

C. Hedging of LTIP 2024 via an equity swap agreement with a third party

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D. Other matters related to LTIP 2024

The Annual General Meeting approved the terms of LTIP 2024, in accordance with item A above, as well as transfer of own shares under LTIP 2024 and hedging activities in accordance with item B above.

LTIP 2024 will be directed towards certain key employees in the Mycronic Group. Each participant may be entitled, after a certain qualification period (defined below), provided continued employment during the entire period, and depending on the fulfilment of certain performance targets linked to Mycronic's earnings per share ("EPS") and CO₂ equivalents emission level ("CO₂e"), to receive allotment of Mycronic shares ("Performance Shares"). The participant shall not pay any consideration for the allotted Performance Shares. Performance Shares are Mycronic ordinary shares.

LTIP 2024 is directed towards a maximum of eighty-five (85) employees, who are divided into four (4) categories of participants: the CEO (a maximum of one (1) person), hereinafter referred to as "Category A", members of the executive management (a maximum of nine (9) persons), hereinafter referred to as "Category B", members of the executive management based in the United States (a maximum of one (1) person), hereinafter referred to as "Category C", and Other Employees (a maximum of seventy-four (74) persons), hereinafter referred to as "Category D".

The maximum number of Performance Shares per participant ("MPS") shall be based on maximum performance values for each category of participants. The maximum performance value for participants in Category A will be seventy (70) percent of the participants annual base salary for 2024, for participants in Category B, fifty (50) percent of the participants annual base salary for 2024, for participants in Category C, seventy (70) percent of the participants annual base salary for 2024, and for participants in Category D, twenty (20) percent of the participants annual base salary for 2024.

The performance value determined in accordance with the above shall be converted into a maximum number of Performance Shares per participant (MPS), by dividing the performance value per participant with the volume-weighted average price according to Nasdaq Stockholm's official price list for the share during twenty (20) trading days following the publication of the fourth quarterly report for the last quarter of 2023. Notwithstanding the above, the MPS cannot be less than seven hundred (700) Performance Shares.

Allotment of Performance Shares within LTIP 2024 will be made during a limited period of time following the Annual General Meeting 2027. The period up to this date is referred to as the qualification period (vesting period).

Seventy-five (75) percent of the MPS shall be linked to the fulfillment of the performance target regarding EPS and twenty-five (25) percent of the MPS shall be linked to the fulfillment of the performance target regarding CO₂e. No allotment of Performance Shares linked to a certain performance target will take place below the threshold level for such performance target. Full allotment of Performance Shares linked to a certain performance target will take place at or above the stretch level of such performance target. Partial fulfillment of a certain performance target will result in partial allotment of Performance Shares.

The intention is to launch LTIP 2024 as soon as practically possible after the Annual General Meeting 2024. The term of LTIP 2024 is more than three years. LTIP 2024 will comprise a maximum of 138,826 shares in total, which corresponds to 0.14 percent of the total outstanding shares and votes in the company on a fully diluted basis.

Statutory meeting of the Board of Directors

At the statutory meeting of the Board of Directors that was held after the Annual General Meeting 2024, the Board of Directors resolved to appoint as members of the remuneration committee Patrik Tigerschiöld, Arun Bansal and Bo Risberg, and as members of the audit committee Anna Belfrage, Katarina Bonde and Staffan Dahlström.

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Furthermore, the Board of Directors resolved, based on the authorization given by the Annual General Meeting 2024, to acquire a maximum of so many of the company's own shares that, at any given time, the company's own holdings does not exceed five percent of all shares in the company. The purpose of the acquisition is to enable delivery of shares to participants in LTIP 2024 and to be able to continuously adjust the company's capital structure to the company's capital requirements.

The Board of Directors' resolution may be executed up until the next Annual General Meeting. Acquisition shall be made on the Exchange and shall take place at a price per share which is within the price range recorded on the Exchange at any given time. Payment for the shares shall be made in cash. The company currently holds 319,100 own shares.

For additional information, please contact:

Sven Chetkovich

Director Investor Relations

Tel: +46 70 558 39 19

E-mail: sven.chetkovich@mycronic.com

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About Mycronic

Mycronic is a Swedish high-tech company engaged in the development, manufacture and marketing of production equipment with high precision and flexibility requirements for the electronics industry. Mycronic's headquarters are located in Täby, north of Stockholm and the Group has subsidiaries in China, France, Germany, Japan, Mexico, the Netherlands, Singapore, South Korea, United Kingdom, United States and Vietnam. Mycronic is listed on Nasdaq Stockholm. www.mycronic.com

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