



PRESS RELEASE FROM THE ANNUAL GENERAL MEETING IN MIPS AB ON 7 MAY 2020

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 fiscal year 2019.

Dividend

The Meeting resolved on a dividend of SEK 3.00 per share. The record date for the dividend was decided to be Monday 11 May 2020. The dividend is estimated to be paid out to the shareholders on Thursday 14 May 2020.

The Board of Directors and fees

The Meeting resolved, in accordance with the Nomination Committee's proposal, to re-elect Pär Arvidsson, Jonas Rahmn, Magnus Welander, Pernilla Wiberg and Jenny Rosberg as members of the Board. The meeting re-elected Magnus Welander as Chairman of the Board.

Furthermore, the Meeting decided, in accordance with the Nomination Committee's proposal, that Board fees shall remain unchanged. This means that, until the end of the next Annual General Meeting, the Board fees shall be paid in the amounts of SEK 400,000 to the Chairman of the Board and SEK 200,000 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 100,000 to the Chairman and SEK 50,000 to the other committee member. Fees for work in the Remuneration Committee shall be paid in the amount of SEK 35,000 to the Chairman and SEK 20,000 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 has appointed Tomas Gerhardsson as auditor-in-charge.

Guidelines for remuneration to senior executives

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

Long term incentive plan, including a directed issue of warrants with a subsequent transfer to the participants in the incentive plan

The Meeting resolved, in accordance with the Board's proposal, to adopt a long term incentive plan, Warrant Plan 2020/2023, for senior executives and certain key persons in MIPS (in total 12 persons) by an issue of warrants with a subsequent transfer to the participants at a price corresponding to market terms. The warrant plan comprises a



Press Release

07 May 2020 16:00:00 CEST

maximum of 575,000 warrants (each warrant entitles to subscription of one new share in MIPS at a subscription price corresponding to 130 percent of the average volume-weighted price paid for the MIPS share on Nasdaq Stockholm during the period from and including 8 May 2020 up to and including 14 May 2020) and essentially retains a similar structure as the warrant plans adopted 2017.

Performance share plan, authorisation for the Board to resolve upon acquisition of own shares, transfer of acquired shares to the participants, and authorisation for the Board to resolve upon transfer of acquired shares on Nasdaq Stockholm

The Meeting resolved, in accordance with the Board's proposal, to adopt a long term performance share plan for employees in MIPS, LTIP 2020, which comprises all employees within the MIPS group except for the employees who are offered to participate in the Warrant plan 2020/2023 (in total 42 persons).

Participation in the plan^[1] requires a personal investment and the participants may as a maximum invest in a number of shares with a value corresponding to the participant's monthly salary in April 2020 before taxes, assuming a share price of SEK 211.43. Each investment share entitles to one share right and each share right entitles the holder to receive one share in MIPS, subject to the following conditions being fulfilled; (i) that the participant remains employed within the MIPS group until, and including, the day on which MIPS' interim report for the first quarter of 2023 is announced, (ii) that the participant has kept all of its investment shares, and (iii) that the performance target is fulfilled. The performance target is achieved if the annual average total shareholder return (TSR) on MIPS' share amounts to 10 percent or more during the measurement period (March 2020 – March 2023). Allocation of shares shall normally take place within two weeks after announcement of MIPS' interim report for the first quarter of 2023. As a maximum, 7,000 shares in MIPS can be allocated under LTIP 2020.

The Meeting further resolved to (i) authorise the Board to resolve upon acquisition of own shares to ensure that MIPS can deliver shares under LTIP 2020, (ii) to transfer shares which MIPS acquires by use of the authorisation to acquire own shares to the participants, and (iii) to authorise the Board to resolve upon transfers of acquired shares on Nasdaq Stockholm.

Amendments to the Articles of Association

The Meeting resolved, in accordance with the Board's proposal, to amend article 1 in the Articles of Association so that "firma" is replaced with "företagsnamn", and article 9 of the Articles of Association so that the article only sets forth the requirement of notification of attendance to a general meeting.

Inaugural Board meeting

At an inaugural Board meeting held in connection with the Annual General Meeting, Pär Arvidsson and Jenny Rosberg were elected as members of the Audit Committee with Pär Arvidsson 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.



Press Release

07 May 2020 16:00:00 CEST

[1] For the persons who are employed by MIPS' subsidiary in China, certain special conditions apply meaning that such employees will receive synthetic shares, free of charge, instead of share rights, and that no personal investment is required in order for these employees to participate in LTIP 2020.

For more information, please contact

Max Strandwitz, President and CEO
Max.Strandwitz@Mipsprotection.com
tel +46 709 61 17 54

Mats Vikström, interim CFO
Mats.Vikstrom@Mipsprotection.com
tel +46 733 39 50 00

About MIPS

MIPS specializes in helmet-based safety and protection of the brain and is the world-leader in this area. Based on an ingredient brand business-model, MIPS Brain Protection System (BPS) is sold to the global helmet industry. The technology is based on over 20 years of research and development together with the Royal Institute of Technology and the Karolinska Institute, both located in Stockholm, Sweden. MIPS' headquarter with 39 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

[Press release from the Annual General Meeting in MIPS AB on 7 May 2020](#)