

Translation of minutes kept at the Annual General Meeting of shareholders in MIPS AB (publ), 556609-0162, on Thursday 5 May 2022, at 1.00 – 1.15 p.m.

§ 1 Election of the chairman of the Annual General Meeting (item 1 on the agenda)

The meeting resolved to elect Fredrik Lundén, member of the Swedish Bar Association, as chairman of the meeting, in accordance with the proposal by the nomination committee.

It was noted that Elin Bonnedahl had been asked to keep the minutes at the meeting.

Further, it was noted that the Annual General Meeting was held in accordance with sections 20 and 22 in the Act on temporary exemptions in order to facilitate the conduction of general meetings (Sw. *lag (2022:121) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor*), meaning that the Annual General Meeting was carried out only through postal voting.

The notice to the Annual General Meeting is enclosed as Appendix 1.

The form used for postal voting is enclosed as Appendix 2.

A compilation of the overall result of the postal votes, at each item on the agenda that is covered by postal voting, is enclosed as Appendix 3, which includes the information prescribed in section 26 in the abovementioned Act 2022:121.

It was noted that no questions from shareholders had been received by the company within the time prescribed in the notice and that no request had been made in accordance with section 25 of the abovementioned Act 2022:121.

§ 2 Drawing up and approval of voting list (item 2 on the agenda)

The meeting resolved to approve the voting list which had been drawn up by Euroclear Sweden AB on behalf of the company, Appendix 4, to serve as voting list for the meeting.

§ 3 Election of two persons to check and verify the minutes (item 3 on the agenda)

The meeting resolved that the minutes of the meeting would be checked and verified, in addition to the chairman, by Tomas Risbecker, representative of AMF Pension & Fonder, and Jan Dworsky, representative of Swedbank Robur fonder.

§ 4 Determination of whether the Annual General Meeting has been duly convened (item 4 on the agenda)

It was noted that notice to the Annual General Meeting had been given as stipulated in the articles of association and the Swedish Companies Act.

The meeting resolved to approve the notice procedure and declared the meeting duly convened.

It was noted that the statements from the Board, the auditor and the nomination committee in accordance with the Swedish Companies Act and the Swedish Code of Corporate Governance together with the remuneration report were presented by being kept available at the company and on the company's website.

§ 5 Approval of the agenda (item 5 on the agenda)

The meeting resolved to approve the Board's proposed agenda for the meeting, which had been included in the notice to the meeting.

§ 6 Presentation of the annual report and the auditor's report, and the consolidated financial statements and the auditor's report for the group, for the financial year 1 January – 31 December 2021 (item 6 on the agenda)

It was noted that the annual report for the financial year 1 January – 31 December 2021, including the income statement and the balance sheet for the parent company and the group, as well as the auditor's report for the parent company and the group for the same period of time, was presented.

§ 7 Adoption of the income statement and the balance sheet and the consolidated income statement and consolidated balance sheet (item 7 on the agenda)

The meeting resolved to adopt the balance sheet and the consolidated balance sheet as per 31 December 2021 as well as the income statement and the consolidated income statement for the financial year 2021.

§ 8 Resolution regarding disposition of the company's earnings in accordance with the adopted balance sheet, and record date for any dividend (item 8 on the agenda)

It was noted that the Board's proposal on dividend and determination of record day, and prescribed documents in accordance with Chapter 18, Section 4 of the Swedish Companies Act had been kept available at the company and on the company's website for more than three weeks before the Annual General Meeting, [Appendix 5](#).

The meeting resolved, in accordance with the Board's proposal, that the unappropriated earnings available for the meeting should be treated such that a dividend of SEK 5.00 per share is made and that the remaining unappropriated earnings are carried forward. 9 May 2022 was determined as record date for the dividend. It was noted that the dividend is estimated to be paid out to the shareholders on 12 May 2022.

§ 9 Resolution regarding discharge from liability of the directors of the Board and the CEO (item 9 on the agenda)

The meeting resolved to discharge the directors and the CEO from liability for the management of the company's business during the financial year 2021.

It was noted that the CEO and the directors did not participate in the resolution in relation to themselves.

§ 10 Presentation of remuneration report for approval (item 10 on the agenda)

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

§ 11 Determination of the number of directors of the Board (item 11 on the agenda)

The meeting resolved, in accordance with the proposals by the nomination committee, that the number of directors elected by the meeting shall be six (6) with no deputies.

§ 12 Determination of the remuneration to the directors of the Board and the auditor (item 12 on the agenda)

The meeting resolved, in accordance with the nomination committee's proposals, that:

- The chairman of the Board shall receive remuneration in the amount of SEK 625,000 (previously SEK 450,000) and the other directors appointed by the meeting shall receive SEK 275,000 (previously SEK 225,000).
- Remuneration for work on the Board's committees shall be payable with SEK 70,000 (previously SEK 50,000) to member of the audit committee and with SEK 125,000 (previously SEK 100,000) to the chairman of the audit committee and with SEK 30,000 (previously SEK 20,000) to member of the remuneration committee and with SEK 45,000 (previously SEK 35,000) to the chairman of the remuneration committee.

It was noted that the total remuneration to the directors appointed by the meeting, including for committee work, amounts to SEK 2,270,000 (previously SEK 1,555,000).

The meeting further resolved, in accordance with the proposals by the nomination committee, that the auditor shall be paid in accordance with approved invoices.

§ 13 Election of directors and chairman of the Board (item 13 on the agenda)

The meeting resolved, in accordance with the nomination committee's proposals, to re-elect Magnus Welander, Jonas Rahmn, Jenny Rosberg and Thomas Bräutigam as Board members and to elect Anna Hällöv and Maria Hedengren as new members of the Board. Pernilla Wiberg had declined re-election.

The meeting resolved, in accordance with the nomination committee's proposal, to re-elect Magnus Welander as chairman of the Board.

§ 14 Election of auditor (item 14 on the agenda)

The meeting resolved in accordance with the nomination committee's proposal, to re-elect the registered accounting firm KPMG AB to be the company's auditor until the end of the next Annual General Meeting. It was noted that KPMG AB has appointed the authorised public accountant Tomas Gerhardsson to continue as auditor-in-charge.

§ 15 Resolution regarding rules for the nomination committee (item 15 on the agenda)

The meeting resolved, in accordance with the nomination committee's proposal, which was included in the notice, to adopt updated rules for the nomination committee.

§ 16 Resolution regarding guidelines for remuneration to senior executives (item 16 on the agenda)

The meeting resolved, in accordance with the Board's proposal, which was included in the notice, to adopt updated guidelines for remuneration to senior executives.

§ 17 Resolution regarding authorisation for the Board to resolve on issuance of new shares (item 17 on the agenda)

The meeting resolved in accordance with the Board's proposal, which was included in the notice, to authorise the Board to resolve on issuance of new shares.

It was noted that the resolution was supported by shareholders representing no less than two thirds of both the votes cast and the shares represented at the meeting.

§ 18 Resolution regarding amendment of the articles of association (item 18 on the agenda)

The meeting resolved in accordance with the Board's proposal, which was included in the notice, to amend articles 1 and 3 of the articles of association regarding the company name and the objects of the company.

The new articles of association are attached as Appendix 6.

It was noted that the resolution was supported by shareholders representing no less than two thirds of both the votes cast and the shares represented at the meeting.

At the minutes:

Elin Bonnedahl

Minutes checkers:

Fredrik Lundén

Tomas Risbecker

Jan Dworsky

Notice to the Annual General Meeting of MIPS AB (publ)

Shareholders of MIPS AB (publ), reg. no. 556609-0162, are hereby invited to attend the Annual General Meeting, to be held on Thursday 5 May 2022. The Board of Directors has decided that the meeting will be conducted only through postal voting pursuant to temporary legislation. It will not be possible to attend the meeting in person or by proxy.

A statement by the CEO, addressed to the shareholders of MIPS, will be posted on the company's website, www.mipscorp.com, prior to the Annual General Meeting. The statement will be posted on or about 21 April 2022. The statement does not form part of the formal Annual General Meeting.

Right to attend the meeting

Shareholders who wish to participate in the Annual General Meeting must be listed in the shareholders' register maintained by Euroclear Sweden AB on Wednesday 27 April 2022, and shall notify the company of their intention to attend the Annual General Meeting no later than on Wednesday 4 May 2022 (the weekday before the Annual General Meeting) by casting their postal vote in accordance with the instructions under the heading *Postal voting* below, so that the postal voting form is received by Euroclear Sweden AB no later than on Wednesday 4 May 2022.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee must have such shares temporarily registered in their own names in the shareholders' register maintained by Euroclear Sweden AB (so called voting registration) to be able to attend and vote at the Annual General Meeting. The shareholders' register as of the record date on Wednesday 27 April 2022 will include voting registrations made no later than Friday 29 April 2022. Therefore, shareholders should inform their nominees well in advance before this date.

Postal voting

The shareholders may exercise their voting rights at the meeting only by voting in advance, through so called postal voting in accordance with section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for postal voting. The form is available on MIPS' website, www.mipscorp.com. The postal voting form is considered as the notification of participation at the annual general meeting.

The completed voting form must be received by Euroclear Sweden AB (being the administrator of the forms for MIPS) no later than on Wednesday 4 May 2022. The completed form shall be sent to MIPS AB, "Annual General Meeting", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm. The completed form may alternatively be submitted electronically either through BankID signing as per instructions available on <https://anmalan.vpc.se/euroclearproxy> or through sending the completed voting form by email to GeneralMeetingService@euroclear.com. If a shareholder votes in advance by proxy, a power of attorney shall be enclosed with the form. The proxy form is available at www.mipscorp.com. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed with the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

Proposed agenda

1. Election of the chairman of the Annual General Meeting
2. Drawing up and approval of voting list
3. Election of two persons to check and verify the minutes
4. Determination of whether the Annual General Meeting has been duly convened
5. Approval of the agenda
6. Presentation of the annual report and the auditor's report, and the consolidated financial statements and the auditor's report for the group, for the financial year 1 January – 31 December 2021
7. Adoption of the income statement and the balance sheet and the consolidated income statement and consolidated balance sheet
8. Resolution regarding disposition of the company's earnings in accordance with the adopted balance sheet, and record date for any dividend
9. Resolution regarding discharge from liability of the directors of the Board and the CEO
10. Presentation of remuneration report for approval
11. Determination of the number of directors of the Board
12. Determination of the remuneration to the directors of the Board and the auditor
13. Election of directors and chairman of the Board
14. Election of auditor
15. Resolution regarding rules for the nomination committee
16. Resolution regarding guidelines for remuneration to the senior executives
17. Resolution regarding authorisation for the Board to resolve on issuance of new shares
18. Resolution regarding amendment of the articles of association

Proposals

The nomination committee, consisting of Jan Dworsky, chairman (appointed by Swedbank Robur fonder), Tomas Risbecker (appointed by AMF Pension & Fonder), Henrik Söderberg (appointed by C WorldWide Asset Management) and Magnus Welander, chairman of the Board, has submitted proposals to be resolved upon under items 1 and 11-15 on the agenda.

Item 1 – Election of the chairman of the Annual General Meeting

The nomination committee proposes that Fredrik Lundén, member of the Swedish Bar Association, is elected as chairman of the meeting, or if he is unable to attend, a person assigned by the nomination committee.

Item 2 – Drawing up and approval of voting list

The voting list which is proposed to be approved under item 2 on the agenda shall be the voting list drawn up by Euroclear Sweden AB at the request of the company based on the meeting's shareholders' register and postal votes received. The list shall be controlled by the persons verifying the minutes.

Item 3 – Election of two persons to verify the minutes

The Board proposes that Tomas Risbecker, representative of AMF Pension & Fonder, and Jan Dworsky, representative of Swedbank Robur fonder or, if any or both of them are unable to attend the meeting, any of the persons assigned by the Board, shall verify the minutes. The persons verifying the minutes shall also control the voting list and that received postal votes are correctly reflected in the minutes.

Item 8 – Resolution regarding disposition of the company's earnings in accordance with the adopted balance sheet, and record date for any dividend

The Board proposes a dividend of SEK 5.00 (3.50) per share. The record date for the dividend is proposed to be 9 May 2022. If the meeting resolves in accordance with the proposal, it is estimated that Euroclear Sweden AB will execute the payment on 12 May 2022.

Item 10 – Presentation of remuneration report for approval

The Board proposes that the Annual General Meeting approves the remuneration report regarding remuneration to the CEO for the financial year 2021.

Item 11 – Determination of the number of directors of the Board

The nomination committee proposes that the Board shall consist of six (6) members elected by the Annual General Meeting with no deputies.

Item 12 – Determination of the remuneration to the directors of the Board and the auditor

The nomination committee proposes that the chairman of the Board shall be paid a fee of SEK 625,000 (previously SEK 450,000) and each of the other directors shall be paid a fee of SEK 275,000 (previously SEK 225,000). The nomination committee has further proposed that fees shall be payable to the chairman of the audit committee with SEK 125,000 (previously SEK 100,000) and to each member of the audit committee with SEK 70,000 (previously SEK 50,000) and to the chairman of the remuneration committee with SEK 45,000 (previously SEK 35,000) and to each member of the remuneration committee with SEK 30,000 (previously SEK 20,000). The proposal by the nomination committee results in total fees to the Board amounting to SEK 2,000,000, excluding fees for work on the committees (previously SEK 1,350,000) and SEK 2,270,000 including fees for work on the committees (previously SEK 1,555,000).

Further, the nomination committee proposes that the company's auditor shall be paid in accordance with approved invoices.

Item 13 – Election of directors and chairman of the Board

The nomination committee proposes that Magnus Welander, Jonas Rahmn, Jenny Rosberg and Thomas Bräutigam shall be re-elected as directors of the Board. Pernilla Wiberg has declined re-election. Anna Hällöv and Maria Hedengren are proposed as new directors of the Board. Further information regarding the proposed directors of the Board is available on the company's website at www.mipscorp.com.

The nomination committee proposes that Magnus Welander shall be re-elected as chairman of the Board.

Item 14 – Election of auditor

The nomination committee proposes that the registered accounting firm KPMG AB shall be re-elected as auditor for the period until the next Annual General Meeting. KPMG AB has informed the nomination committee that if KPMG AB is re-elected as auditor, it will appoint the authorised public accountant Tomas Gerhardsson as auditor-in-charge.

Item 15 – Resolution regarding rules for the nomination committee

The nomination committee proposes that the Annual General Meeting adopts the following principles for the nomination committee's appointment and procedure regarding its work, which shall be applied until the Annual General Meeting resolves otherwise.

The nomination committee shall perform the tasks that are set out in the Swedish Corporate Governance Code (the "Code"). The nomination committee shall consist of three members elected by the three largest shareholders at the end of August each financial year, with the chairman of the Board invited as participant. The largest shareholders mean the largest owner registered shareholders or the largest shareholders that are otherwise known, at the end of the month of August. A member of the nomination committee shall, before the appointment is accepted, carefully assess whether a conflict of interest is at hand. The members of the nomination committee shall be announced on the company's website at the latest six months before the Annual General Meeting. If, earlier than three months before the Annual General Meeting, one or more shareholders who nominated members of the nomination committee no longer belong to the three largest shareholders, members appointed by them shall make their seats available and the shareholder or shareholders who are among the three largest shareholders shall be entitled to appoint their representatives. If a member leaves the nomination committee before its work is completed and the nomination committee finds it desirable that a replacement is appointed, such replacement shall be appointed by the shareholder who appointed the member who has left the nomination committee or, if that shareholder no longer belongs to the three largest shareholders, from shareholders who size-wise, is next in turn. A shareholder who has appointed a member of the nomination committee shall have the right to dismiss such member and appoint a new member. The nomination committee shall comply with the requirements of composition set out in the Code. If the larger shareholders, which have a right to appoint members of the nomination committee, want to appoint persons resulting in that the requirements of the nomination committee's composition set out in the Code is not complied with, a larger shareholder shall have priority of its first hand choice over a smaller shareholder. In the event of appointment of a new member resulting from a material ownership change, the shareholder that shall appoint a new member shall take into account the current nomination committee's composition. Changes in the nomination committee's composition shall be announced immediately. The nomination committee shall among itself appoint the chairman of the nomination committee. The

term of office for the appointed nomination committee shall be until the appointment of a new nomination committee. The nomination committee shall have the right to charge the company with costs for, for example, recruitment consultants who may be required for the nomination committee to be able to fulfil its obligations. No remuneration shall be paid to the members of the nomination committee.

Item 16 – Resolution regarding guidelines for remuneration to the senior executives

The Board proposes the following guidelines for remuneration to the senior executives.

These guidelines cover the senior executives at MIPS and are applicable to remuneration that will be agreed, and amendments to remuneration already agreed, after the adoption of the guidelines by the 2022 Annual General Meeting. These guidelines do not apply to any remuneration resolved or approved by the General Meeting.

The guidelines' promotion of the company's business strategy, long-term interests and sustainability

Briefly, the company's business strategy is as follows.

MIPS operates as an ingredient brand with a solution designed to improve helmet safety by reducing rotational motion that can arise in the event of an angled impact to the head. The company's long-term strategy is based on three main helmet categories comprising Sports, Moto and Safety, which together represent a focus market of more than 130 million helmets. As part of the company's business strategy the following long-term (2025) financial targets have been set:

- Net sales >SEK 1 billion
- Operating margin >40%
- Dividend >50% of annual net earnings

For more information about the company's business strategy, see mipscorp.com/about-mips/business-model-and-strategy/.

The company's position as a world-leading actor in its field is largely a result of the innovation, know-how and execution skills of a number of individuals affiliated with MIPS. In order to continue to successfully implement the company's business strategy and to safeguard the company's long-term interests, including its sustainability work, the company must be able to recruit and retain qualified employees. Consequently, the company must be able to offer competitive remuneration, which these guidelines enable.

The company has established long-term share-based incentive programs that are based on warrants and performance share rights. For more information about these programs, see mipscorp.com/corporate-governance/incentive-program/.

Types of remuneration, etc.

The remuneration should be market-based and may comprise the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the General Meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration.

The fixed salary for senior executives shall be adapted to market conditions, competitive and based on competence, responsibility and performance.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. The variable cash remuneration may amount to not more than 75 percent of the fixed annual cash salary of the CEO and not more than 50 percent of the fixed annual cash salary for each of the other senior executives.

The variable cash remuneration shall be linked to predetermined and measurable criteria, which may be financial or non-financial. The criteria may also comprise individually and functionally adapted quantitative or qualitative targets. The criteria must be designed to promote the company's business strategy and long-term interests, including its sustainability work, by, for example, being clearly linked to the business strategy or by promoting the senior executive's long-term development. The variable cash remuneration will mainly be dependent on the group's net sales and operating margin, which is

in line with the company's long-term financial goals. Furthermore, the variable cash remuneration shall also be related to one or several sustainability goals set by the company. In addition, the remainder of the variable remuneration may be paid based on individual and function-specific targets.

The remuneration committee is responsible for the assessment of outcome regarding variable cash remuneration to the CEO, and the CEO is responsible for the evaluation regarding variable cash remuneration to the other senior executives. With regards to the financial targets, the assessment shall be based on the financial information made public by the company.

The Board shall have the possibility, under applicable law or contractual provisions, subject to the restrictions that may apply under law or contract, to in whole or in part reclaim variable remuneration paid on incorrect grounds (claw-back).

For all senior executives, pension benefits, including health insurance (Sw. *sjukförsäkring*), shall be defined-contribution schemes. Variable cash remuneration shall not qualify for pension benefits. The pension premiums to defined-contribution schemes shall amount to not more than 30 percent of the fixed annual cash salary. Other benefits may include, for example, life insurance, medical insurance (Sw. *sjukvårdsförsäkring*), and company cars. Such benefits may amount to not more than ten percent of the fixed annual cash salary.

Termination of employment

In the event of termination by the company, the period of notice shall be a maximum of twelve months. Fixed cash salary during the notice period and severance pay may not together exceed an amount corresponding to the fixed cash salary for two years for the CEO and one year for other senior executives. When termination is made by the senior executive, the notice period may not exceed six months, without any right to severance pay.

Remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for any loss of income and shall only be paid in so far as the previously employed executive is not entitled to severance pay. The remuneration shall amount to not more than 60 percent of the fixed cash salary at the time of termination of employment, unless otherwise provided by mandatory collective bargaining agreements, and be paid during the time the non-compete undertaking applies, however not for more than nine months following termination of employment.

Salary and employment conditions for employees

In the preparation of the Board's proposal for these guidelines for remuneration, salary and employment conditions for employees of the company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the remuneration committee's and the Board's basis for decision when evaluating whether the guidelines and the limitations set out herein are reasonable. The development of the gap between the remuneration to the CEO and remuneration to other employees will be disclosed in the company's remuneration report.

The decision-making process to determine, review and implement the guidelines

The Board has established a remuneration committee. The committee's tasks include preparing the Board's decision to propose guidelines for remuneration to the senior executives. When deemed necessary to make significant changes to the guidelines, the Board shall prepare a proposal for new guidelines, however, at least every fourth year, and submit the proposal to the Annual General Meeting. The 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 to the senior management, the application of the guidelines for remuneration to the senior executives as well as the current remuneration structures and compensation levels in the company. The members of the remuneration committee are independent of the company and the senior management.

The CEO and other members of the senior management do not participate in the Board's processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Derogation from the guidelines

The Board may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the company's

long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the remuneration committee's tasks include preparing the Board's resolutions in remuneration-related matters, which includes any resolutions to derogate from the guidelines.

Description of material changes in the guidelines and how shareholders' comments have been addressed

The Board has not received any comments from the shareholders concerning the existing guidelines for remuneration to the senior executives. No material changes have been made to the guidelines for remuneration to the senior executives and the Board's proposal essentially corresponds to existing guidelines. However, a clarification has been made concerning the group of persons covered by the guidelines which is now only being described as senior executives in the company.

Item 17 – Resolution regarding authorisation for the Board to resolve on issuance of new shares

The Board proposes that the Annual General Meeting resolves on authorisation for the Board to resolve to issue new shares in accordance with the following.

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.

The Board shall be authorised to resolve on share issue where payment is made in cash, by contribution in kind or by way of set-off. A cash issue or issue by way of set-off that takes place with deviation from the shareholders' preferential rights shall be in line with market terms.

The purpose of the authorisation and the reasons for any deviation from the shareholders' preferential rights are that the Board shall be able to resolve on issue of shares in order to execute or finance acquisitions of companies, parts of companies, and/or assets.

Item 18 – Resolution regarding amendment of the articles of association

The Board proposes that the Annual General Meeting resolves to change the company name and the objects of the company by making the following changes to the articles of association:

<i>Current wording</i>		<i>Proposed wording</i>
The company name is MIPS AB. The company is a public (publ) company.	§ 1.	The company name is Mips AB. The company is a public (publ) company.
The company shall, directly or indirectly, further develop, customize, license, manufacture or outsource manufacturing of, and market, solutions to prevent rotational motion and other types of forces that occur in connection with different types of external impacts, as well as engage in other activities compatible therewith.	§ 3.	The company shall, directly or indirectly, develop, further develop, customize, license, manufacture or outsource manufacturing of and market equipment and solutions within helmet safety, as well as engage in other activities compatible therewith.

Miscellaneous

The Board proposes that the Board, the CEO or the person that any of them may appoint, shall be authorised to make the minor adjustments in the above resolutions as may be required in connection with registration at the Swedish Companies Registration Office and/or Euroclear Sweden AB.

Majority rules

The proposed resolutions in items 17 and 18 of the agenda will only be valid when supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

Number of shares and votes

At the time of issuing this notice there were in aggregate 26,183,620 shares outstanding in MIPS AB. The total number of votes amounts to 26,183,620. MIPS held 5,749 shares in treasury at the time of

issuing this notice.

Shareholder's right to request information

The Board and the CEO shall, if any shareholder so requests and the Board believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda or circumstances that may affect the assessment of the company's and the group's financial situation. A request for such information shall be made in writing to MIPS AB, "Annual General Meeting", Kemistvägen 1B, SE-183 79 Täby, Sweden, or per email to legal@mipsprotection.com, no later than on Monday 25 April 2022. The information is provided by the company by being kept available at the company's office and on the company's website, www.mipscorp.com, no later than on Friday 29 April 2022. Within the same period of time, the information will also be sent to the shareholders who so request and who state their postal or email address.

Available documents

The Board's and the nomination committee's complete proposals, together with other documents that shall be available in accordance with the Swedish Companies Act and the Swedish Code of Corporate Governance, will be kept available no later than on Thursday 14 April 2022 at the company's office and on the company's website, www.mipscorp.com. The documents will also be sent to the shareholders who so request and who state their postal or email address. The documents are presented, and the information is provided, by being kept available at the company's office and on the company's website.

Processing of personal data

For information regarding processing of your personal data, please refer to:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Stockholm, March 2022
MIPS AB (publ)
The Board of Directors



NOTIFICATION OF PARTICIPATION AND FORM FOR POSTAL VOTING

The Board of Directors of MIPS AB has resolved that the shareholders of MIPS AB, at the Annual General Meeting on 5 May 2022, shall only be able to exercise their voting rights in advance by postal voting in accordance with Section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

Notification of participation and postal vote to be received by MIPS AB c/o Euroclear (addresses below) no later than Wednesday 4 May 2022.

Note that shareholders whose shares are nominee-registered must register the shares in their own name in order to vote. Instructions for this can be found in the notice of the Annual General Meeting.

The shareholder set out below hereby notifies the company of its participation and exercises its voting right for all of the shareholder's shares in **MIPS AB**, reg. no. 556609-0162, at the Annual General Meeting on Thursday 5 May 2022. The voting right is exercised in accordance with the voting options marked below.

Name of the shareholder	Personal identity number/registration number

Declaration (if the signatory is a legal representative of a shareholder who is a legal entity):

The undersigned is a board member, the CEO or a signatory of the shareholder and solemnly declare that I am authorized to submit this postal vote on behalf of the shareholder and that the contents of the postal vote correspond to the shareholder's decisions

Declaration (if the signatory represents the shareholder by proxy): The undersigned solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked

Telephone number	Email
Place and date	
Signature	
Clarification of signature	

For postal voting, proceed as follows:

- Complete the information above.
- Select the preferred voting options below.
- Print, sign and send the form in the original to MIPS AB, "Annual General Meeting", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden or by e-mail to GeneralMeetingService@euroclear.com (with reference "MIPS Annual General Meeting 2022"). Shareholders may also cast their postal votes electronically through BankID verification as per instructions available on <https://anmalan.vpc.se/euroclearproxy>
- If the shareholder is a natural person who is personally voting by post, it is the shareholder who should sign under *Signature* above. If the postal vote is submitted by a proxy of the shareholder, it is the proxy who should sign. If the postal vote is submitted by a legal representative of a legal entity, it is the representative who should sign.
- A power of attorney shall be enclosed if the shareholder votes by proxy. If the shareholder is a legal entity, a registration certificate or a corresponding document for the legal entity shall be enclosed with the form.

Further information regarding postal voting

A shareholder cannot give any other instructions than selecting one of the options specified at each item in the form. If a shareholder wishes to abstain from voting in relation to a matter, kindly refrain from selecting an option. A postal vote in its entirety is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented.

Only one form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. The form latest received by the company will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form, or a form without valid authorisation documentation, may be discarded without being considered.

The postal voting form, together with any enclosed authorisation documentation, must be received by MIPS AB no later than **Wednesday 4 May 2022**. A postal vote can be withdrawn up to and including **4 May 2022** in the same manner as the postal vote was submitted.

For complete proposals for resolutions, please refer to the notice of the Annual General Meeting and the other documents to the Annual General Meeting on MIPS's website. The proposed resolutions set out in the notice and other documents may be changed or withdrawn. MIPS AB will disclose such adjustments through a press release, after which the shareholders have the right to submit a new form.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's website <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

For questions, please contact Euroclear Sweden AB +46 8-402 90 58 (Monday-Friday 9 a.m. to 4 p.m.).

Annual General Meeting in MIPS AB on 5 May 2022

The voting options below comprise, if not otherwise stated in the form, the proposals submitted by the Board of Directors and the nomination committee included in the notice of the Annual General Meeting and the other documents to the Annual General Meeting held available on the company's website.

1. Election of the chairman of the Annual General Meeting Fredrik Lundén Yes <input type="checkbox"/> No <input type="checkbox"/>
2. Drawing up and approval of voting list Yes <input type="checkbox"/> No <input type="checkbox"/>
3. Election of two persons to verify the minutes 3 (a) Tomas Risbecker, representative of AMF Pension & Fonder Yes <input type="checkbox"/> No <input type="checkbox"/>
3 (b) Jan Dworsky, representative of Swedbank Robur fonder Yes <input type="checkbox"/> No <input type="checkbox"/>
4. Determination of whether the Annual General Meeting has been duly convened Yes <input type="checkbox"/> No <input type="checkbox"/>
5. Approval of the agenda Yes <input type="checkbox"/> No <input type="checkbox"/>
7. Adoption of the income statement and the balance sheet and the consolidated income statement and consolidated balance sheet Yes <input type="checkbox"/> No <input type="checkbox"/>
8. Resolution regarding disposition of the company's earnings in accordance with the adopted balance sheet, and record date for any dividend Yes <input type="checkbox"/> No <input type="checkbox"/>
9. Resolution regarding discharge from liability of the directors of the Board and the CEO 9 (a) Magnus Welander (chairman of the Board) Yes <input type="checkbox"/> No <input type="checkbox"/>
9 (b) Jonas Rahmn (board member) Yes <input type="checkbox"/> No <input type="checkbox"/>
9 (c) Jenny Rosberg (board member) Yes <input type="checkbox"/> No <input type="checkbox"/>
9 (d) Pernilla Wiberg (board member) Yes <input type="checkbox"/> No <input type="checkbox"/>

9 (e) Thomas Bräutigam (board member) Yes <input type="checkbox"/> No <input type="checkbox"/>
9 (f) Pär Arvidsson (former board member) Yes <input type="checkbox"/> No <input type="checkbox"/>
9 (g) Max Strandwitz (CEO) Yes <input type="checkbox"/> No <input type="checkbox"/>
10. Presentation of remuneration report for approval Yes <input type="checkbox"/> No <input type="checkbox"/>
11. Determination of the number of directors of the Board Yes <input type="checkbox"/> No <input type="checkbox"/>
12. Determination of the remuneration to the directors of the Board and the auditor Yes <input type="checkbox"/> No <input type="checkbox"/>
13. Election of directors and chairman of the Board
13.1 Election of directors of the Board
13.1 (a) Magnus Welander (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/>
13.1 (b) Jonas Rahmn (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/>
13.1 (c) Jenny Rosberg (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/>
13.1 (d) Thomas Bräutigam (re-election) Yes <input type="checkbox"/> No <input type="checkbox"/>
13.1 (e) Anna Hällöv (new election) Yes <input type="checkbox"/> No <input type="checkbox"/>
13.1 (f) Maria Hedengren (new election) Yes <input type="checkbox"/> No <input type="checkbox"/>
13.2 Election of chairman of the Board Magnus Welander Yes <input type="checkbox"/> No <input type="checkbox"/>
14. Election of auditor KPMG AB Yes <input type="checkbox"/> No <input type="checkbox"/>
15. Resolution regarding rules for the nomination committee Yes <input type="checkbox"/> No <input type="checkbox"/>
16. Resolution regarding guidelines for remuneration to the senior executives Yes <input type="checkbox"/> No <input type="checkbox"/>

17. Resolution regarding authorisation for the Board to resolve on issuance of new shares

Yes No

18. Resolution regarding amendment of the articles of association

Yes No

The shareholder requests that one or more items in the above form shall be postponed to a Continued General Meeting.

(This section is to be filled in only if the shareholder has such request)

State item or items by using numbers: |

11 060 497.0	375 333.0	81 000.0	11 060 497	375 333	81 000	96.718%	3.282%	0.703%	96.038%	3.259%	0.703%	42.242%	1.433%	56.324%
10 - Presentation of remuneration report for approval														
10 734 169.0	712 502.0	70 159.0	10 734 169	712 502	70 159	93.775%	6.225%	0.609%	93.204%	6.187%	0.609%	40.996%	2.721%	56.283%
11 - Determination of the number of directors of the Board														
11 002 936.0	463 394.0	50 500.0	11 002 936	463 394	50 500	95.959%	4.041%	0.438%	95.538%	4.024%	0.438%	42.022%	1.770%	56.208%
12 - Determination of the remuneration to the directors of the Board and the auditor														
11 219 727.0	246 603.0	50 500.0	11 219 727	246 603	50 500	97.849%	2.151%	0.438%	97.420%	2.141%	0.438%	42.850%	0.942%	56.208%
13.1.a - Election of directors of the Board: Magnus Welander (re-election)														
11 196 817.0	172 622.0	147 391.0	11 196 817	172 622	147 391	98.482%	1.518%	1.280%	97.221%	1.499%	1.280%	42.763%	0.659%	56.578%
13.1.b - Election of directors of the Board: Jonas Rahmn (re-election)														
11 382 072.0	84 014.0	50 744.0	11 382 072	84 014	50 744	99.267%	0.733%	0.441%	98.830%	0.729%	0.441%	43.470%	0.321%	56.209%
13.1.c - Election of directors of the Board: Jenny Rosberg (re-election)														
11 419 445.0	6 914.0	90 471.0	11 419 445	6 914	90 471	99.939%	0.061%	0.786%	99.154%	0.060%	0.786%	43.613%	0.026%	56.361%
13.1.d - Election of directors of the Board: Thomas Bräutigam (re-election)														
11 463 722.0	2 608.0	50 500.0	11 463 722	2 608	50 500	99.977%	0.023%	0.438%	99.539%	0.023%	0.438%	43.782%	0.010%	56.208%
13.1.e - Election of directors of the Board: Anna Hällöv (new election)														
11 431 182.0	35 148.0	50 500.0	11 431 182	35 148	50 500	99.693%	0.307%	0.438%	99.256%	0.305%	0.438%	43.658%	0.134%	56.208%
13.1.f - Election of directors of the Board: Maria Hedenberg (new election)														
11 431 182.0	35 148.0	50 500.0	11 431 182	35 148	50 500	99.693%	0.307%	0.438%	99.256%	0.305%	0.438%	43.658%	0.134%	56.208%
13.2 - Election of chairman of the Board: Magnus Welander														
10 090 495.0	1 288 971.0	137 364.0	10 090 495	1 288 971	137 364	88.673%	11.327%	1.193%	87.615%	11.192%	1.193%	38.537%	4.923%	56.540%
14 - Election of auditor: KPMG AB														
11 514 049.0	2 781.0	0.0	11 514 049	2 781	0	99.976%	0.024%	0.000%	99.976%	0.024%	0.000%	43.974%	0.011%	56.015%
15 - Resolution regarding rules for the nomination committee														
11 468 919.0	47 911.0	0.0	11 468 919	47 911	0	99.584%	0.416%	0.000%	99.584%	0.416%	0.000%	43.802%	0.183%	56.015%
16 - Resolution regarding guidelines for remuneration to the senior executives														
11 118 352.0	347 978.0	50 500.0	11 118 352	347 978	50 500	96.965%	3.035%	0.438%	96.540%	3.021%	0.438%	42.463%	1.329%	56.208%
17 - Resolution regarding authorisation for the Board to resolve on issuance of new shares														
11 478 014.0	38 816.0	0.0	11 478 014	38 816	0	99.663%	0.337%	0.000%	99.663%	0.337%	0.000%	43.837%	0.148%	56.015%
18 - Resolution regarding amendment of the articles of association														
11 486 309.0	21.0	30 500.0	11 486 309	21	30 500	100.000%	0.000%	0.265%	99.735%	0.000%	0.265%	43.868%	0.000%	56.132%

3. The Board of Directors' proposal of distribution of earnings

The following amounts are at the disposal of the Annual General Meeting:

Non restricted equity as of 31 December 2021 (SEK thousand)

Share premium reserve	245,935
Fair value reserve	-6,179
Retained earnings	41,339
Profit for the year	236,590
Total	517,686

The Board of Directors proposes that the available funds of SEK 517,686 thousand be disposed such that SEK 5.00 per share (3.50), corresponding to SEK 130,889 thousand¹ will be distributed to shareholders and the remaining amount of SEK 386,797 thousand be carried forward, of which SEK 245,935 thousand will be distributed to the share premium reserve, SEK 147,041 thousand to retained earnings and SEK -6,179 thousand to the fair value reserve.

The Board of Directors further proposes that the record day for the dividend shall be Monday 9 May 2022. If the Annual General Meeting resolves in accordance with the proposal, it is estimated that Euroclear Sweden will execute the payment on Thursday 12 May 2022.

Stockholm in March 2022
MIPS AB (publ)
The Board of Directors

¹ No dividend is paid for the parent company's holdings of repurchased shares. The stated amount is thus calculated based on the total number of shares in the company with a deduction for repurchased shares as of 31 December 2021.

4. The Board of Directors' reasoned statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act (2005:551)

The Board of Directors hereby presents the following statement in accordance with Chapter 18 Section 4 of the Swedish Companies Act (2005:551). The Board's reasons for the proposed dividend being in accordance with the provisions of Chapter 17 Section 3 paragraph 2 and 3 of the Swedish Companies Act (2005:551) are as follows:

The Company's objects, scope and risks

The Company's objects and scope of business are set out in the articles of association and the submitted annual reports. The business operated by the Company does not entail any risks in excess of those that exist or may be deemed to exist in the industry or those risks which are generally associated with operating a business.

The financial position of the parent company and the Group

The financial position of the parent company and the Group as per 31 December 2021 is stated in the annual report for 2021. The annual report also states which accounting principles are applied in the valuation of assets, allocations and liabilities.

At the disposal of the Annual General Meeting is SEK 517,686 thousand. According to the Company's annual report for 2021, the Group's equity ratio was 76 per cent (82) as of 31 December 2021. The Company has no external loan financing and as of 31 December 2021 the Group had liquid funds including short-term investments of SEK 450 million (272). Following the proposed dividend there will be full coverage for the Company's restricted equity.

MIPS' dividend policy is to distribute more than 50 per cent of the MIPS' annual net profit as dividends, taking into account the Company's financial stability, future profits, investment needs, liquidity and development opportunities, as well as general economic and business conditions. The proposed dividend, representing 51 per cent of the net profit for 2021², is in line with the dividend policy.

The Company's financial position does not give rise to any other conclusion than that the Company can continue its business and that the Company can be expected to fulfil its obligations on both a short-term and long-term basis. Nor does the proposed dividend limit the Company's ability to carry out the investments that the Company deems necessary or appropriate in the short and long term.

Justification for the proposals regarding dividend

With reference to the above and what has otherwise come to the knowledge of the Board, the Board is of the opinion that the proposed dividend is in accordance with the provisions in Chapter 17 Section 3 paragraph 2 and 3 of the Swedish Companies Act (2005:551), i.e. is justified with reference to the requirements that the nature of the operations, its scope and risks place on the parent company's and Group's equity, consolidation requirements, liquidity, financing needs and position in general.

Stockholm in March 2022
MIPS AB (publ)
The Board of Directors

² No dividend is paid for the parent company's holdings of repurchased shares. The stated amount is thus calculated based on the total number of shares in the company with a deduction for repurchased shares as of 31 December 2021.

ARTICLES OF ASSOCIATION

556609-0162

§ 1 Company name

The company name is Mips AB. The company is a public (publ) company.

§ 2 Registered office

The registered office of the company's board of directors is in Stockholm.

§ 3 Objects of the company

The company shall, directly or indirectly, develop, further develop, customize, license, manufacture or outsource manufacturing of, and market, equipment and solutions within helmet safety, as well as engage in other activities compatible therewith.

§ 4 Share capital

The share capital shall be not less than SEK 2,000,000 and not more than SEK 8,000,000.

§ 5 Number of shares

The number of shares in the company shall be not less than 20,000,000 and not more than 80,000,000.

§ 6 Board of directors

The board of directors shall consist of not less than three (3) and not more than eight (8) directors. The directors of the board are elected annually at the annual general meeting for the period until the end of the next annual general meeting.

§ 7 Auditors

One or two auditors or a registered auditing company shall be elected at the annual general meeting. The appointment as auditor shall apply until the close of the annual general meeting that is held during the first, second, third or fourth financial year after the election of the auditor.

§ 8 Convening of general meeting

Notice of a general meeting shall be published in the Swedish Official Gazette and on the company's website. It shall be announced in Svenska Dagbladet that notice of a general meeting has been made.

§ 9 Notification of attendance and right to attend the general meeting

Shareholders wishing to participate at a general meeting must notify the company no later than the day stipulated in the notice convening the general meeting.

§ 10 General meeting

The general meeting shall be held in the locality in which the company maintains its registered office or in Täby.

The following items shall be addressed at the annual general meeting.

1. Election of chairman of the general meeting.
2. Drawing up and approval of the voting list.
3. Election of two persons to check and verify the minutes.
4. Determination of whether the general meeting has been duly convened.
5. Approval of the agenda.
6. Presentation of the annual report and the auditors' report and the consolidated financial statements and the auditor's report for the group.
7. Resolutions regarding
 - a) adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
 - b) disposition of the company's profit or loss in accordance with the adopted balance sheet, and
 - c) discharge from liability of the directors of the board and the CEO.
8. Determination of the number of directors of the board and the number of auditors.
9. Determination of the remuneration to the board of directors and the auditors.
10. Election of the directors of the board and, where applicable, auditors.
11. Other matters to be addressed by the general meeting in accordance with the Swedish Companies Act or the articles of association.

§ 11 Postal voting

Before a general meeting, the Board may decide that the shareholders shall be able to exercise their vote by post before the general meeting.

§ 12 Financial year

The company's financial year shall be 1 January – 31 December.

§ 13 CSD clause

The company's shares shall be registered in a central securities depository (CSD) register pursuant to the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

Adopted by the annual general meeting held on 5 May 2022