



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

Shareholders of MIPS AB (publ), 556609-0162, are hereby invited to attend the Annual General Meeting, to be held on Tuesday, 15 May 2018 at 3.00 p.m. at GT30, Grev Turegatan 30 in Stockholm, Sweden.

Notification of attendance

Shareholders who wish to attend the Annual General Meeting must, firstly, be listed in the shareholders' register maintained by Euroclear Sweden AB (the Swedish Central Securities Depository), on Tuesday, 8 May 2018, and secondly, give notice to the company of their intention to attend the meeting no later than Tuesday, 8 May 2018.

Notification shall be given in writing by mail to MIPS AB, "Annual General Meeting", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden or by telephone +46 8 402 90 58. Shareholders that are physical persons can also give notification at the company's website www.mipscorp.com. Name, personal number/corporate registration number, address, telephone number and the number, maximum two, of accompanying assistants, if any, should be stated when notification is given.

Representatives of minors and corporate representatives shall submit authorisation documents to the company well in advance of the Annual General Meeting. Proxy forms are available on the company's website, www.mipscorp.com.

To be able to attend the Annual General Meeting, 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. This procedure, so-called voting rights registration, must have been effected on Tuesday, 8 May 2018 and should be requested from the nominee well in advance of this date.

Proposed agenda

1. Opening of the meeting
2. Election of the chairman of the Annual General Meeting
3. Drawing up and approval of voting list
4. Election of two persons to check and verify the minutes
5. Determination of whether the general meeting has been duly convened
6. Approval of the agenda
7. 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 2017
8. Report by the chairman of the board on the work of the board
9. Presentation by the CEO
10. Adoption of the income statement and the balance sheet and the consolidated income statement and consolidated balance sheet
11. Resolution regarding disposition of the company's earnings in accordance with the adopted balance sheet
12. Resolution regarding discharge from liability of the directors of the board and the CEO
13. Determination of the number of directors of the board
14. Determination of the remuneration to the board of directors and the auditors
15. Election of directors and chairman of the board
16. Proposal regarding rules for the nomination committee
17. Proposal regarding guidelines for remuneration to the senior executives
18. Closing of the meeting



Proposals

The nomination committee, consisting of Johan Winnerblad, chairman, appointed by Bell Technology Acquisition LLC, Staffan Lindstrand, appointed by HealthCap V L.P., Annika Andersson, appointed by Swedbank Robur funds, and Bengt Baron, chairman of the board of MIPS AB, has submitted proposals to be resolved upon under items 2 and 13-16 on the agenda.

Item 2 – Election of the chairman of the Annual General Meeting

The nomination committee proposes that attorney-at-law Fredrik Lundén is elected as chairman of the meeting.

Item 11 – Resolution regarding disposition of the company's earnings in accordance with the adopted balance sheet

The Board of Directors proposes that no dividend is declared for the financial year 2017 and that the unappropriated earnings at the disposal of the Annual General Meeting in the amount of SEK 216 070 thousand are carried forward.

Item 13 – Determination of the number of directors of the board

The nomination committee proposes that the board shall consist of seven members elected by the Annual General Meeting.

Item 14 – Determination of the remuneration to the board of directors and the auditors

The nomination committee proposes that the chairman of the board shall be paid a fee of SEK 350,000 (previously SEK 300,000) and each of the other directors elected by the Annual General Meeting shall be paid a fee of SEK 175,000 (previously SEK 150,000). The nomination committee has further proposed that fees shall be payable for the chairman of the audit committee with SEK 70,000 (unchanged) and to each member of the audit committee with SEK 40,000 (unchanged). The nomination committee has further proposed that fees shall be payable for the chairman of the remuneration committee with SEK 35,000 (unchanged) and to each member of the remuneration committee with SEK 20,000 (unchanged). The proposal by the nomination committee involves that the total fee to the Board of Directors amounts to SEK 1,605,000 (previously SEK 1,405,000) including for work on the committees, based on that the number of members of the committees remains unchanged.

At the Annual General Meeting 2016 it was resolved that the auditor shall be paid on account.

Item 15 – Election of directors and chairman of the board

The nomination committee proposes that Bengt Baron, Pär Arvidsson, Jonas Rahmn, Magnus Welander and Pernilla Wiberg shall be re-elected as board members. Terrance G. Lee and Jacob Gunterberg has declined re-election. It is proposed that Jenny Rosberg and Greg Shapleigh shall be elected as new board members. Further information regarding the proposed members of the Board of Directors is available on the company's website at www.mipscorp.com.

The nomination committee proposes that Bengt Baron shall be re-elected as chairman of the board.

The registered accounting firm KPMG AB was elected auditor at the 2016 Annual General Meeting for a period of four years. Accordingly, the task of appointing an auditor is scheduled to occur at the 2020 Annual General Meeting. KPMG has appointed the authorised public accountant Tomas Gerhardsson as auditor-in-charge.



Item 16 – Proposal 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 as well as the chairman of the board. The largest shareholders means the largest owner registered shareholders or the largest shareholders that are otherwise known, at the end of the third quarter. 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 a member resigns or withdraws before the appointment is completed, the shareholder that has appointed the member shall appoint a new member. Should the owner who appointed a member of the nomination committee materially decrease its ownership in the company, the next owner in terms of size shall, if the nomination committee so decides, be offered to appoint a member of the nomination committee. A shareholder who have appointed a member of the nomination committee shall have the right to dismiss such member and appoint a new member. When such member has been appointed, the person shall be a member of the nomination committee and replace the previous member of the nomination committee who is no longer appointed by one of the three largest shareholders. 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 appoint from their number the chairman of the nomination committee. The chairman of the board may not be chairman of the nomination committee. The term of office for the appointed nomination committee shall be until the appointment of a new nomination committee.

Item 17 – Proposal regarding guidelines for remuneration to the senior executives

The Board of Directors proposes the following guidelines for remuneration to the senior executives. The remuneration paid to the group management is to comprise fixed salary, possible variable remuneration, pension and other benefits, such as any company car and company healthcare etc. The total remuneration package should be based on market terms, be competitive and reflect the individuals' performance and responsibilities as well as, with respect to any share based incentive plans, the value growth of the company's share which is to the benefit of the shareholders. Variable salary in cash is conditional upon the fulfillment of defined and measurable goals which should be based on results. The variable salary in cash should be maximized up to 50 per cent of the annual fixed salary for the respective senior executive. Terms and conditions for variable salary should be designed so that the Board of Directors, if exceptional economic conditions prevail, has the option of limiting or refraining from payment of variable salary if such action is deemed reasonable and consistent with the company's responsibility towards shareholders, employees and other stakeholders. Individual directors may receive cash fees for special contributions (consultancy services etc.) performed within their areas of expertise. Pension benefits should as far as possible be defined contribution. A mutual notice period of six months normally applies for the CEO. The other members of the group management should normally have a notice period of three-six months. The CEO and the other members of the group management shall be entitled to severance pay amounting to not more than six months' fixed salary. No severance payment will be made when the employment is



terminated by the employee. The Board of Directors shall have the right to deviate from the guidelines resolved by the general meeting if, in an individual case, there are special reasons for this.

The group of senior executives encompassed by the above guidelines comprises the CEO and other members of the group management. The guidelines shall apply to contracts of employment entered into after the adoption of these guidelines by the general meeting or amendments to existing contracts made after the adoption of the guidelines.

Number of shares and votes

At the time of issuing this notice there were in the aggregate 25,299,870 shares outstanding in MIPS AB. The total number of votes amounts to 25,299,870. MIPS AB held, at the time of issuing this notice, no own shares in treasury.

Shareholder's right to request information

In accordance with the Swedish Companies Act Ch. 7 Sec. 32, the shareholders have the right to ask questions at the Annual General Meeting regarding the items on the agenda and about the financial situation of the company and the group. Shareholders who wish to submit questions in advance of the Annual General Meeting, shall send these to MIPS AB, "Annual General Meeting", Källtorpsvägen 2, SE-183 71 Täby, Sweden, or per e-mail to max.strandwitz@mipsprotection.com.

Available documents

The nomination committee's opinion, information on the proposed members of the board, the accounts, the auditor's report and the auditor's statement regarding compliance with the previous guidelines for remuneration to the senior executives are available to the shareholders at the company's office and at the company's website www.mipscorp.com, and will also be distributed to shareholders who have notified their wish to receive the documents and have informed of their postal address.

Stockholm, April 2018
MIPS AB (publ)
The Board of Directors