



Press Release
25 April 2024 16:50:00 CEST

Communique from the Annual General Meeting of I.A.R. Systems Group (publ) on 25 April 2024

Stockholm, Sweden—25 April 2024— The Annual General Meeting (“AGM”) of I.A.R. Systems Group AB (the “Company”) on 25 April 2024, passed the following key resolutions:

Dividend

In accordance with the Board’s proposal, the AGM resolved that SEK 1.50 per share shall be paid as ordinary dividend for the financial year 2023. The record date shall be Monday 29 April 2024. The dividend is expected to be paid through Euroclear Sweden AB on Friday 3 May 2024.

Election of Board members and Board Chairman and determination of Board fees

The AGM re-elected sitting Board members Nicolas Hassbjer, Michael Ingelög, Fred Wikström, Cecilia Wachtmeister and Sabina Lindén. The AGM elected Nicolas Hassbjer as Chairman of the Board of Directors.

It was furthermore resolved that Board fees would be paid in an annual amount of SEK 525,000 to the Chairman of the Board of Directors and SEK 210,000 to each of the other Board members.

Election of auditors

The AGM re-elected the auditing firm Deloitte AB with Authorized Public Accountant Andreas Frountzos as Auditor in Charge.

Performance-based incentive program

The AGM resolved to adopt a performance-based incentive program for certain employees in the Company (“**LTI 2024**”). The LTI 2024 have a three-year program term and implies that the participants are allocated Restricted Stock Units (“**RSUs**”) which gives the right to acquire IAR shares. A maximum of 145 000 RSUs may be allotted to participants in LTI 2024 and a maximum of 175 employees shall be allowed to participate in LTI 2024. The allotted RSUs are vested with one-third each year from the time of the first allotment. Exercise of the RSUs can however only take place three years from the first time of allotment. The outcome shall be connected to Company related performance targets established by the Board. Provided that the RSUs have been allotted and vested, each RSU grants the holder a right to, during the period from 1 September 2027, up to and including 1 October 2027 acquire one (1) share in the Company.

Further, the AGM resolved to transfer up to 145,000 shares of the Company’s own shares to the participants under the terms and conditions of the LTI 2024 as well as to authorise the Board to resolve on transfer of up to 29,000 of the Company’s own shares on a regulated market in order to secure the costs for social security contributions related to LTI 2024.

Authorisations

The Board of Directors was authorised, on one or several occasions during the period until the next AGM, either applying or disapplying the shareholders’ preemptive rights, to decide on the issue of new shares and/or convertibles entailing the issue of, or conversion to, a maximum total of 1,552,037 class B shares, corresponding to a dilution effect of approximately 10.0% of the share capital and about 10,0% of the number of votes after dilution.



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The Board of Directors was also authorised, on one or several occasions during the period until the next AGM, to decide on the repurchase of a maximum number of class B shares whereby the holding of treasury shares at no time exceeds 10% of all registered shares in the Company. The shares are to be acquired on Nasdaq Stockholm at a price that is within the registered price interval at any given time. The motive for the authorization is to give the Board greater freedom of action in optimising the company's capital structure. The Board of Directors was furthermore authorised to decide on the sale of the Company's treasury shares in exchange for cash payment, disapplying the shareholders' preemptive rights, or as payment for the acquisition of a company or operation.

Amendment of the Articles of Association

The AGM resolved to amend § 2 of the Articles of Association whereby the location of the Board's registered offices is changed from Stockholm to Uppsala.

Uppsala, 25 April 2024

The Board of Directors

I.A.R. Systems Group AB (publ)

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About IAR

At IAR, we provide world-leading software and services for embedded development, empowering companies globally to bring secure products that shape the future. Since its founding in 1983, our solutions have been instrumental in ensuring quality, security, reliability, and efficiency in the development of over one million embedded applications for a wide range of industries, including Automotive, Industrial Automation, IoT, MedTech, Military, and Public Safety sectors. With support for 15,000 devices from over 70 semiconductor partners, we are dedicated to fostering innovation and enabling our customers' success.

The company is headquartered in Uppsala, Sweden, with a global presence of sales and support offices strategically located across the world. IAR is an I.A.R. Systems Group AB subsidiary, listed on NASDAQ OMX Stockholm, Mid Cap (ticker symbol: IAR B). To learn more, visit us at www.iar.com.

Attachments

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