

Press release

Date: April 26, 2022

Communique from the Annual General Meeting of I.A.R. Systems Group (publ) on 26 April, 2022

Stockholm, Sweden—April 26, 2022— Due to Covid-19 and in an effort to reduce the spread of infection, the Board of Directors decided that the Annual General Meeting (AGM) was to be held without the physical presence of shareholders, proxies or outside parties. Shareholders were able to exercise their voting rights through advance voting (postal voting). A speech by CEO Richard Lind, during which he comments on the company's operations in the 2021 financial year, has been published (in Swedish) on the company's website, www.iar.com/investerare.

The AGM of I.A.R. Systems Group AB on 26 April 2022, passed the following key resolutions:

Dividend

In accordance with the Board's proposal, the AGM resolved that no dividend be paid.

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 and Cecilia Wachtmeister. Sabina Lindén was elected as new Board member. The AGM elected Nicolas Hassbjer as Board Chairman.

It was furthermore resolved that Board fees would be paid in an annual amount of SEK 500,000 to the Board Chairman and SEK 200,000 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.

Remuneration report

The AGM resolved to approve the Board's remuneration report in accordance with Chapter 8, Section 53a of the Swedish Companies Act.

The required majority was not obtained to adopt a performance-based incentive program

As a result of some international investors voting against the Board's proposal, the required majority was not obtained to adopt a performance-based incentive program.

Authorizations

The Board of Directors was authorized, 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.

The Board of Directors was also authorized, 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 optimizing the company's capital structure. The Board of Directors was furthermore authorized 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.

Stockholm, 26 April 2022

Board of Directors

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

Ends

Editor's Note: IAR Systems, IAR Embedded Workbench, Embedded Trust, C-Trust, C-SPY, C-RUN, C-STAT, IAR Visual State, I-jet, I-jet Trace, IAR Academy, IAR, and the logotype of IAR Systems are trademarks or registered trademarks owned by IAR Systems AB. All other product names are trademarks of their respective owners.

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About IAR Systems

IAR Systems provides world-leading software and services for embedded development, enabling companies worldwide to create the products of today and the innovations of tomorrow. Since 1983, IAR Systems' solutions have ensured quality, reliability and efficiency in the development of over one million embedded applications. The company is headquartered in Uppsala, Sweden and has sales and support offices all over the world. Since 2018, Secure Thingz, a provider of advanced security solutions for embedded systems in the IoT, is part of IAR Systems. IAR Systems Group AB is listed on NASDAQ OMX Stockholm, Mid Cap. Learn more at www.iar.com.