



Communique from the Annual General Meeting of I.A.R. Systems Group (publ) on 26 April 2023

Uppsala, Sweden—26 April 2023 – The Annual General Meeting (“AGM”) of I.A.R. Systems Group AB (the “Company”) on 26 April 2023, 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 2022. The record date shall be Friday 28 April 2023. The dividend is expected to be paid through Euroclear Sweden AB on Thursday 4 May 2023.

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 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.

Guidelines for remuneration for senior executives and remuneration report

The AGM resolved to approve the Board’s proposal on guidelines for remuneration to senior executives as well as the Board’s remuneration report in accordance with Chapter 8, Section 53a of the Swedish Companies Act.

Performance-based incentive program

The AGM resolved to adopt a performance- based incentive program for certain employees in the Company (“LTI 2023”). The LTI 2023 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 2023 and a maximum of 140 employees shall be allowed to participate in LTI 2023. 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 calculation of the LTI 2023 RSU outcome for each participant in relation to maximum performance value shall be connected to Company related performance targets established by the Board, or other similar metrics deemed appropriate by the Board. The performance target adopted by the Board will stipulate a minimum level, and a maximum level, that may be adjusted if deemed appropriate. Provided that the RSUs have been allotted and vested, each RSU grants the holder a right to, during the period from 1 September 2026, up to and including 1 October 2026, as decided by the Company, 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 2023 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 2023.



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.

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.

Stockholm, 26 April 2023
The Board of Directors
I.A.R. Systems Group AB (publ)

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About IAR

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This disclosure contains information that IAR Systems Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person, on 26-04-2023 at 17:00 CEST.