

## Press release

Date: April 29, 2020

# Bulletin from the Annual General Meeting of I.A.R Systems Group (publ) on April 29, 2020

Stockholm, Sweden—April 29, 2020—The Annual General Meeting of I.A.R. Systems Group AB on April 29, 2020, passed the following key resolutions:

### **Dividend**

In accordance with the Board's proposal, no resolution regarding the dividend was made at the AGM. The Board intends to convene an Extraordinary General Meeting to be held in November 2020 at the latest to decide on the matter.

### **Election of Board members and Board Chairman and determination of board fees**

As ordinary Board members, the AGM re-elected Maria Wasing, Michael Ingelög, Richard Lind, Kent Sander and Fred Wikström. The AGM elected Maria Wasing as Chairman of the Board.

The AGM furthermore resolved that board fees would be paid in an annual amount of SEK 400,000 to the Chairman of the Board and SEK 180,000 to each of the other Board members. No fees are paid to the Board members who are employed in the company.

### **Election of auditor**

As the company's independent auditor, the AGM re-elected Deloitte AB with Authorized Public Accountant Andreas Frountzos as Auditor in Charge.

### **Amendment of the Articles of Association**

The AGM resolved to amend sections 8 and 9 of the Articles of Association in accordance with the proposal by the Board.

### **Nominating committee**

The AGM resolved to appoint a nominating committee essentially according to the following principles. By September 30, 2020, at the latest, the Board Chairman shall convene the company's three largest shareholders or known shareholder groups in terms of voting power, each of which shall then have the right to appoint one member to the nominating committee. In addition, the Board Chairman may be appointed as a member of the nominating committee. The composition of the nominating committee shall be announced no later than six months before the 2021 AGM.

### **Authorizations**

The Board was authorized, on one or several occasions during the period until the next AGM, to decide on the new issue of shares and/or convertibles entailing the issue of, or conversion to, a maximum total of 1,400,000 class B shares, corresponding to a dilution effect of approximately 10.0% of the share capital and about 9.4% of the number of votes based on the current number of shares in the company.

The Board was authorized, on one or several occasions during the period until the next AGM, to decide on the purchase of a maximum number of class B treasury shares whereby the holding of treasury shares at no time exceeds 10% of all registered shares in the company. The shares shall 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 AGM furthermore authorized the Board to decide on the sale of treasury shares in exchange for cash payment with deviation from the shareholders' pre-emptive rights or as payment for the acquisition of companies or operations.

Stockholm, Wednesday, April 29, 2020

Board of Directors

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

### Ends

*Editor's Note: IAR Systems, IAR Embedded Workbench, Embedded Trust, C-Trust, IAR Connect, C-SPY, C-RUN, C-STAT, IAR Visual State, IAR KickStart Kit, I-jet, I-jet Trace, I-scope, 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 supplies future-proof software tools 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](http://www.iar.com).