



GARO GROUP

Biodiversity Statement

GARO Group AB and its affiliates (or the "Company") (Corp. Reg No. 556051-7772)

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Issued by Andreas Olsson, Sustainability Manager

Approved by Joseph Ree, CEO GARO Group



BIODIVERSITY STATEMENT

Biodiversity, or biological diversity, encompasses the wide range of life forms on Earth, including genes, microorganisms, plants, animals, and entire ecosystems. The presence of a rich biodiversity is vital for maintaining life-sustaining systems within the biosphere. The proper functioning of these systems relies on the sustainable use of biological resources. The loss of biodiversity and the collapse of ecosystems pose significant threats to humanity.

For GARO Group, this issue extends beyond environmental concerns; it's also a business matter. We prioritize the development and manufacturing of products with a sustainability focus, recognizing that our economic success is interconnected with and has an impact on biodiversity and the ecosystem services it provides. As a company with 100% of our products catering to the electrical market, we acknowledge the essential role we play in aligning with the future of sustainable energy and the transport sector.

At GARO, we are committed to responsible environmental practices in all our operations. Our approach to biodiversity is seamlessly integrated into our daily work, guided by several key documents:

- Code of Conduct GARO Group
- Supplier Code of Conduct
- Sustainability Policy
- Sustainable Sourcing Policy
- Human Rights Policy

These documents serve as our comprehensive guidelines for conducting business. They include aspects of eco-design in our products, responsible sourcing of raw materials and components, sustainable manufacturing methods, eco-friendly transportation and logistics, considerations for product use, and the end-of-life cycle. Specifically, our environmental management and protection efforts focus on continuous impact monitoring, with the goal of minimizing, reducing, and compensating for these impacts where necessary.

We take into account potential environmental and biodiversity impacts stemming from our operations, sourcing, and logistics. We ensure that we do not conduct business in High Conservation Value Areas, prioritize nature protection at our facilities, use animal parts and products that are cruelty-free and produced sustainably, and source plant-based fibers sustainably. This holistic approach to our operations underscores our commitment to safeguarding biodiversity and the environment while conducting business responsibly.

Our Biodiversity Statement will be subject to an annual review conducted by the Sustainability Committee, which will ensure that it aligns with our sustainability initiatives, evolving regulations and best practices.

If you have any questions or comments about this document or the sustainability efforts of GARO Group, please contact our Sustainability Manager, Andreas Olsson, at Andreas.olsson@garro.se or call +46 370 332 800.