



# GARO GROUP

## Modern Slavery Statement

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

Originally adopted October 15, 2025.

Issued by Andreas Olsson, Sustainability Manager

Approved by Joseph Ree, CEO GARO Group



## BACKGROUND

GARO Group develops, manufactures, and delivers innovative products and solutions that enable the electrification of society. Our portfolio supports the sustainable transition within the areas of electric vehicle charging, electrical distribution and energy storage systems.

As a responsible company, we are fully committed to ensuring that all our operations and supply chains are free from slavery, servitude, forced or compulsory labour, child labour, and human trafficking (“modern slavery”).

This statement is made pursuant to Section 54 of the UK Modern Slavery Act 2015 and describes the steps GARO Group has taken, and continues to take, to prevent modern slavery and human rights abuses within our operations and global supply chain.

## OUR ORGANIZATION AND SUPPLY CHAIN

GARO Group operates across several European markets with production facilities in Sweden and Poland, complemented by sales companies throughout Europe, including the United Kingdom.

Our supply chain consists of component and material suppliers, contract manufacturers, and service providers, primarily located in Europe, but also extending to Asia. Many electronic components originate from suppliers in regions outside the EU, which requires us to maintain a strong focus on ethical sourcing and supplier transparency.

## POLICIES AND COMMITMENTS

Our ethical standards are defined through the **GARO Group Code of Conduct**, which applies to all employees, business partners, and suppliers. The Code of Conduct is based on international standards and frameworks, including:

- The **UN Guiding Principles on Business and Human Rights**
- The **Universal Declaration of Human Rights**
- The **ILO Core Conventions** on fundamental principles and rights at work
- The **Ten Principles of the UN Global Compact**

Our Code of Conduct explicitly prohibits all forms of forced or bonded labour, child labour, and human trafficking. Compliance with the Code is a requirement for all suppliers doing business with GARO Group.

We also maintain a Sustainable Sourcing Policy, ensuring suppliers meet regulatory requirements under REACH, RoHS, POPs and PFAS regulations, while actively promoting responsible resource use and environmental protection.

## RISK ASSESSMENT AND DUE DILIGENCE

GARO Group conducts ongoing risk assessments across its operations and supply chain to identify areas with potential exposure to human rights and labour-related risks.

Key due diligence measures include:



- **Supplier evaluations and audits**, with higher scrutiny applied to suppliers in higher-risk regions or sectors.
- **Annual supplier self-assessments** to monitor compliance with our Code of Conduct.
- **Corrective action processes**, requiring suppliers to address and resolve identified issues.
- **Adoption of CSRD and CSDDD from 2027**, ensuring alignment with European human rights due diligence expectations.

No incidents of modern slavery or human trafficking have been identified within GARO Group's own operations or supply chain to date, to the extended of where we have knowledge Tire 1.

## TRAINING AND AWARENESS

We plan to strengthen our employees in purchasing, logistics and sustainability furtherer to strengthen awareness of ethical sourcing and human rights issues, which is highly complex task.

These trainings help employees recognize potential risks of modern slavery and ensure that any concerns are appropriately reported and addressed.

## WHISTLEBLOWING AND GRIEVANCE MECHANISMS

GARO Group maintains a **Whistleblowing Policy** that enables employees and external stakeholders to report potential breaches of the Code of Conduct, including cases of forced labour or human rights violations. Reports can be made anonymously through our whistleblowing channel.

## CORRECTIVE AND PREVENTIVE ACTIONS

If a supplier or business partner is found to be in violation of our Code of Conduct or related human rights principles, GARO Group will take immediate action, including:

- Initiating a formal investigation;
- Requiring a corrective action plan; and
- If necessary, terminating the business relationship.

Preventive actions are continuously strengthened through supplier engagement, audits and inclusion of sustainability criteria in our procurement processes.

## CONTINUOUS IMPROVEMENT

As part of our commitment to **climate neutrality by 2040**, we recognize that social sustainability—including human rights and fair labour practices—is an essential part of our overall sustainability strategy.

We will continue to develop our monitoring, training and supplier engagement programs to ensure continuous improvement in preventing modern slavery.



## **APPROVAL**

Our Modern Slavery 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@garo.se](mailto:Andreas.olsson@garo.se) or call +46 370 332 800.