

Protokoll fört vid årsstämma med aktieägarna i
GARO Aktiebolag (publ), org.nr 556051-7772,
den 5 maj 2021

*Minutes kept at the Annual General Meeting of
shareholders in **GARO Aktiebolag (publ)**, corporate ID
No. 556051-7772, held on 5 May 2021*

§ 1

Stefan Jonsson valdes till stämмоordförande i enlighet med valberedningens förslag.

Antecknades att advokat Aleksander Ivarsson uppdragits att föra protokollet vid stämman.

Noterades att bolagsstämman genomfördes enligt 20 och 22 §§ lagen (2020:198) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor, innebärande att aktieägarna fått utöva sin rösträtt vid bolagsstämman endast genom att rösta på förhand, så kallad poströstning.

Kallelsen till bolagsstämman liksom det formulär som använts för poströstning bilades protokollet, Bilaga 1 och Bilaga 2.

Redovisning av resultatet av poströster avseende varje punkt på dagordningen som omfattas av poströster bilades protokollet, vari framgår de uppgifter som anges i 26 § i ovan angivna lag, Bilaga 3. Noterades särskilt att ingen aktieägare meddelat bolaget önskan om att beslut under en eller flera punkter på dagordningen ska anstå till fortsatt bolagsstämma.

Det antecknades vidare att aktieägarna hade beretts möjlighet att skriftligen begära upplysningar från bolaget och att ingen sådan begäran hade inkommit till bolaget.

Stefan Jonsson was appointed Chairman of the Meeting in accordance with the nomination committee's proposal.

It was noted that attorney at law Aleksander Ivarsson served as secretary at the Meeting.

It was noted that the Annual General Meeting was conducted in accordance with Sections 20 and 22 of the Act (2020:198) on temporary exemptions to facilitate the conduct of general meetings and association meetings (Sw lagen (2020:198) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor), entailing that shareholders may exercise their voting rights at the Annual General Meeting only by voting in advance, so-called postal voting.

The notice convening the Annual General Meeting as well as the form used for postal voting were attached to the minutes, Appendix 1 and Appendix 2.

The report of the result of postal votes regarding each item on the agenda covered by postal votes was signed in the minutes, which state the information specified in section 26 of the above-mentioned act, Appendix 3. It was noted in particular that no shareholder notified the company of a decision under one or more items on the agenda shall be postponed to a continued Annual General Meeting.

It was further noted that the shareholders had been given the opportunity to request written information from the company and that no such request had been received by the company.

§ 2

Rickard Blomqvist, utsågs att jämte ordföranden justera dagens protokoll.

Rickard Blomqvist, was appointed to approve the minutes, jointly with the Chairman

§ 3

Förteckning, Bilaga 4, som upprättats av Euroclear Sweden AB godkändes som röstlängd vid stämman.

Voting list, Appendix 4, prepared by Euroclear Sweden AB was approved as a voting list at the Meeting.

§ 4

Det i kallelsen intagna förslaget till dagordning godkändes av stämman.

The proposed agenda published in the notice was approved by the Meeting.

§ 5

Antecknades att kallelse till stämman skett genom annonsering i Post- och Inrikes Tidningar den 1 april 2021 samt att kallelsen offentliggjorts och hållits tillgänglig på bolagets webbplats den 29 mars 2021. Att kallelse har skett har vidare annonserats i Dagens industri den 1 april 2021. Stämman konstaterades vara i behörig ordning sammankallad.

It was noted that notice to attend the Annual General Meeting had been published on 1 April 2021 in Post- och Inrikes Tidningar and that the notice was made available at the company's website on 29 March 2021. Further, on 1 April 2021 the company announced in Dagens industri that notice had been issued. It was determined that the Meeting had been duly convened.

§ 6 (a) – (c)

Antecknades att årsredovisning med tillhörande balans- och resultaträkning samt koncernbalans- och koncernresultaträkning för räkenskapsåret 2020 liksom revisorsyttrande om huruvida de riktlinjer för ersättning till ledande befattningshavare som gällt sedan föregående årsstämma har följts samt styrelsens förslag till vinstdisposition har funnits tillgängliga på bolagets hemsida och skickats till de aktieägare som anmält att de vill erhålla dessa. Konstaterades att ovan nämnda handlingar ansågs framlagda vid stämman.

It was noted that the Annual Report with the accompanying Balance Sheet and Income Statement and the Consolidated Balance Sheet and Consolidated Income Statement for the financial year 2020 as well as the statement of the auditor on the compliance of the guidelines for remuneration to the CEO and other senior executives applicable since the last Annual General Meeting and the Board's proposal for appropriation of the company's profit have been available on the company's website and have been distributed to all shareholders who registered that they wished to receive a copy. It was noted that the aforementioned documents were considered presented at the Meeting.

§ 7

Stämman beslutade här efter:

The Meeting hereafter resolved:

- a) att fastställa den framlagda resultaträkningen och balansräkningen samt även koncernresultaträkningen och koncernbalansräkningen.
- a) *to adopt the income statement and balance sheet and the consolidated income statement and the consolidated balance sheet as presented.*

- b) att i enlighet med styrelsens förslag på så sätt att:

till aktieägarna utdelas 4,75 kronor per aktie	47 500 000 kronor
i ny räkning överföres	205 421 590 kronor
Summa	252 921 590 kronor

samt att såsom avstämningsdag för rätt till utdelning fastställa den 7 maj 2021

Konstaterades att utbetalning beräknas komma att utsändas av Euroclear med start den 12 maj 2021

- b) to in accordance with the Board's proposal to:

<i>pay to the shareholders a dividend of SEK 4.75 per share</i>	<i>SEK 47,500,000</i>
<i>carry forward</i>	<i>SEK 205,421,590</i>
<i>total</i>	<i>SEK 252,921,590</i>

and to set the record date for the entitlement to dividends as 7 May 2021.

It was noted that payment by Euroclear is expected to start on 12 May 2021.

- c) att bevilja styrelsens ledamöter och de verkställande direktörerna ansvarsfrihet för räkenskapsåret 2020.

Det antecknades att varken styrelseledamöterna eller den verkställande direktören deltagit i beslutet såvitt avsåg dem själva.

- c) *The Meeting resolved to discharge the Board members and the CEO from liability for their administration of the company for the financial year 2020.*

It was noted that neither the Board members nor the CEO participated in this resolution as regards themselves.

§ 8

Stämman beslutade i enlighet med valberedningens förslag att antalet styrelseledamöter skulle vara sju stycken, utan suppleanter.

The Meeting resolved in accordance with the proposal of the Nomination Committee that the number of Board members would be seven, without deputy members.

§ 9

Stämman beslutade i enlighet med valberedningens förslag att arvode till av bolagsstämman valda styrelseledamöter ska utgå med 600 000 kronor till ordföranden och 250 000 kronor till var och en av de bolagsstämmovalda ledamöterna. Vidare beslutade stämman i enlighet med valberedningens förslag att arvode till ledamöterna i revisionsutskottet ska utgå med 100 000 kronor till ordföranden och 50 000 kronor till var och en av de övriga ledamöterna i revisionsutskottet samt att arvode till ledamöterna i ersättningsutskottet ska utgå med 50 000 till ordföranden och 25 000 till var och en av de övriga ledamöterna i ersättningsutskottet.

Stämman beslutade i enlighet med valberedningens förslag om att arvode till revisorn ska utgå i enlighet med godkänd räkning.

The Meeting resolved in accordance with the proposal of the Nomination Committee that fees to the members of the Board elected by the Annual General Meeting, excluding remuneration for Committee work, shall be paid by SEK 600,000 to the Chairman of the Board and SEK 250,000 to each of the Board members elected by the Annual General meeting. Further, the Meeting resolved in accordance with the proposal of the Nomination Committee that fees to the members of the Audit Committee shall be paid by SEK 100,000 to the Chairman and SEK 50,000 to each of the other members of the Audit Committee, and that fees to the members of the Remuneration Committee shall be paid by SEK 50,000 to the Chairman and 25,000 to each of the other members of the Remuneration Committee.

The Meeting resolved in accordance with the proposal of the Nomination Committee that fee to the auditor shall be paid according to approved invoice.

§ 10

Noterades att valberedningen föreslagit omval av styrelseledamöterna Rickard Blomqvist, Ulf Hedlundh, Susanna Hilleskog, Mari-Katharina Jonsson Kadowaki och Lars-Åke Rydh samt nyval av Martin Althén och Johan Paulsson. Noterades vidare att valberedningen föreslagit val av Rickard Blomqvist som styrelsens ordförande. Antecknades att Stefan Jonsson hade avböjt omval.

Antecknades att de till omval föreslagna ledamöternas uppdrag i andra företag finns angivna i årsredovisningen samt att den till nyval föreslagna ledamöternas uppdrag finns angivna i valberedningens förslag och motiverade yttrande. Antecknades att de uppdrag

vilka de föreslagna styrelseledamöterna har i andra företag skulle anses såsom föredragna vid stämman.

Stämman valde för tiden intill slutet av nästa årsstämma till

styrelseledamöter: Rickard Blomqvist (ordförande), Ulf Hedlundh, Susanna Hilleskog, Mari-Katharina Jonsson Kadowaki och Lars-Åke Rydh (samtliga omval) samt Martin Althén och Johan Paulsson (båda nyval).

styrelsens ordförande: Rickard Blomqvist (nyval).

It was noted that the Nomination Committee had proposed re-election of the Board members Rickard Blomqvist, Ulf Hedlundh, Susanna Hilleskog, Mari-Katharina Jonsson Kadowaki and Lars-Åke Rydh, and new election of Martin Althén and Johan Paulsson. Further, it was noted that the Nomination Committee had proposed new election of Rickard Blomqvist as Chairman of the Board. It was noted that Stefan Jonsson had declined re-election.

It was noted that assignments in other companies of the Board members proposed for re-election are presented in the Annual Report and that assignments in other companies of the Board member proposed for new election are presented in the Nomination Committee's proposals and reasoned statement. It was noted that the proposed Board members' assignments in other companies should be regarded as presented at the Annual General Meeting.

For the period until the close of the next Annual General Meeting, the Meeting elected:

Board members: Rickard Blomqvist (Chairman), Ulf Hedlundh, Susanna Hilleskog, Mari-Katharina Jonsson Kadowaki and Lars-Åke Rydh (all re-election) and Martin Althén and Johan Paulsson (both new election).

Chairman of the board: Rickard Blomqvist (new election).

§ 11

Noterades valberedningens förslag till val av bolagets revisor.

Stämman omvalde Ernst & Young AB till bolagets revisor för en mandatperiod om ett år. Noterades att auktoriserade revisorn Joakim Falck kommer vara huvudansvarig revisor för bolaget.

The Nomination Committee's proposal for auditor for the company was noted.

The Meeting re-elected Ernst & Young AB as auditor for the company for a period of mandate of one year. It was noted that Joakim Falck will be auditor in charge.

§ 12

Det antecknades att styrelsens ersättningsrapport enligt 8 kap 53 a § aktiebolagslagen funnits tillgänglig, senast tre veckor innan stämmodagen, hos bolaget, på bolagets hemsida och skickats till aktieägare som så begärt.

Stämman beslutade att godkänna styrelsens ersättningsrapport enligt 8 kap 53 a § aktiebolagslagen.

It was noted that the Board's remuneration report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act was available, no later than three weeks before the date of the Annual General Meeting, at the company, at the company's website and sent to shareholders who so requested.

The Meeting resolved to approve the Board's remuneration report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

§ 13

Styrelsens förslag avseende beslut om ändring av bolagsordningen bilades protokollet, Bilaga 5.

Stämman beslutade att ändra bolagsordningen i enlighet med styrelsens förslag. Det antecknades att beslutet fattats med erforderlig majoritet om två tredjedelar av såväl avgivna röster som vid stämman företrädde aktier.

The Board's proposal regarding amendment of the Articles of Association was appended to the minutes, Appendix 5.

The Meeting resolved to amend the Articles of Association in accordance with the Board's proposal. It was noted that the resolution was adopted with the required majority of two thirds of the votes cast as well as of the shares represented at the Meeting.

§ 14

Styrelsens förslag om uppdelning av bolagets aktier (aktiesplit), där varje befintlig aktie ska delas upp i fem nya aktier bilades protokollet, Bilaga 6.

Stämman beslutade att godkänna uppdelning av bolagets aktier, samt att såsom avstämningsdag för uppdelningen fastställa den 26 maj 2021, i enlighet med styrelsens förslag.

The Board's proposal to split the company's shares, where each existing share shall be divided into five new shares, was appended to the minutes, Appendix 6.

The Meeting resolved to approve the split of the company's shares, and to set 26 May 2021 as the record date for the split, in accordance with the Board's proposal.

Vid protokollet:
Minutes recorded by:

Aleksander Ivarsson

Justeras:
Approved by:

Stefan Jonsson

Rickard Blomqvist

APPENDIX 1



Notice to the Annual General Meeting in GARO Aktiebolag (publ)

The shareholders of GARO Aktiebolag (publ), Reg. No. 556051-7772, are hereby invited to attend the Annual General Meeting (the "AGM") to be held on Wednesday, 5 May 2021.

In light of the ongoing corona pandemic and in order to minimize any risk of spreading of the corona virus, the Board of Directors has decided that the AGM should be conducted by way of postal vote pursuant to temporary legislation being in effect in 2021. This means that the AGM will be held without the physical presence of shareholders, representatives or third parties. The shareholders will therefore only be able to exercise their voting rights by postal voting in the manner prescribed below.

A. RIGHT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING

Shareholders who wish to participate in the AGM must:

firstly, be recorded in the share register maintained by Euroclear Sweden AB no later than Tuesday, 27 April 2021, and

secondly, give notice of participation by casting its postal vote in accordance with the instructions under the heading Postal voting below so that the postal voting form is received by Euroclear Sweden AB no later than on Tuesday, 4 May 2021.

In order to be entitled to participate in the AGM, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the AGM by submitting its postal vote, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of 27 April 2021. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee's routines at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee no later than 29 April 2021 will be taken into account in the presentation of the share register.

Postal voting

Shareholders may exercise their voting rights at the AGM only by voting in advance, so called postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form must be used for the postal vote. The form is available on the company's website www.garo.se. The postal vote form is considered as notice to participate in the AGM.

In order to be considered, the completed and signed form must be received by Euroclear Sweden AB no later than 4 May 2021. The completed and signed form must be sent to by mail to GARO Aktiebolag, "Annual General Meeting", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden or by email to GeneralMeetingService@euroclear.com. Shareholders who are natural persons may also cast their votes electronically through verification with BankID via the Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy/>. To be considered, such electronic votes must be submitted no later than 4 May 2021.

If the shareholder submits its postal vote by proxy, a power of attorney must be attached to the postal voting form. Proxy form in Swedish and in English is available on the company's website www.garo.se and also upon request. A power of attorney is valid (1) year from its issue date or such longer time period as set out in the power of attorney, however not more than (5) years. If the shareholder is a legal person, a registration certificate or other authorisation document, not older than one (1) year, must be attached to the form, listing the authorised signatories.

The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form and at <https://anmalan.vpc.se/EuroclearProxy/>.

Shareholders' right to receive information

The Board of Directors and CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, the assessment of the company's or its subsidiaries' financial situation and the company's relation to another company within the group. A request for such information shall be made in writing to the company no later than ten days prior to the AGM, i.e. no later than 25 April 2021, at GARO Aktiebolag, Box 203, 335 25 Gnosjö, Sweden, or by email to arsstamma@garo.se. The information will be made available at the company and on the company's website www.garo.se no later than 30 April 2021. The information will also be sent to any shareholder who so requests and who states its postal or email address.

B. AGENDA OF THE ANNUAL GENERAL MEETING

Proposal for agenda

1. Election of Chairman of the Meeting.
2. Election of persons to approve the minutes of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Determination of whether the Meeting has been duly convened.
6. Presentation of
 - a) the annual report and the auditors' report, as well as the consolidated financial report and auditors' report on the consolidated financial report for the financial year 2020, and
 - b) statement from the company's auditor confirming compliance with the remuneration guidelines for the CEO and other senior managers that have applied since the preceding Annual General Meeting.
7. Resolutions regarding
 - a) adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet, all as per 31 December 2020,
 - b) appropriation of the company's profit as set forth in the balance sheet adopted by the Meeting, and
 - c) discharge of the Board of Directors and the Managing Director from personal liability for the financial year 2020.
8. Determination of the number of members of the Board.
9. Determination of the fees to be paid to the Board members and auditor.
10. Election of members of the Board.
11. Election of auditor.
12. Resolution on approval of the remuneration report.
13. Resolution on amendment of the Articles of Association.
14. Resolution on share split.

Proposals

Proposals by the Nomination Committee (Items 1 and 8-11)

The Nomination Committee appointed in anticipation of the 2021 AGM, comprising Lars Kongstad (Chairman) (Mannheimer Swartling Advokatbyrå) appointed by Lars Svensson, Fredrik Carlsson appointed by Svolder AB, Jan Särilvik appointed by Nordea Funds and Stefan Jonsson (Chairman of the Board) has proposed the following:

Chairman of the Meeting: The Chairman of the Board, Stefan Jonsson, or if he is prevented from participating, the person appointed by the Nomination Committee, shall be elected Chairman of the 2021 AGM.

Board members: The number of Board members shall be seven, without deputies. Re-election shall be made of the Board members Rickard Blomqvist, Ulf Hedlundh, Susanna Hilleskog, Mari-Katharina Jonsson Kadowaki and Lars-Åke Rydh and new election shall be made of Martin Althén and Johan Paulsson. New election shall be made of Rickard Blomqvist as the Chairman of the Board. Stefan Jonsson has declined re-election.

Board members proposed for new election:

Martin Althén, born 1968, holds a master's degree in industrial engineering. Martin Althén has extensive operational experience from product development, technology, innovation and digitization, among others. from his previous assignment as CIO Head of Digital R&D at Husqvarna AB and his current position as President Intelligent Services at Securitas AB. Martin Althén is currently Board member of Securitas Intelligent Services AB. Martin Althén does not hold any shares in GARO.

Johan Paulsson, born 1963, holds a master's degree in electrical engineering. Johan Paulsson has extensive operational experience from product development, technology, innovation and digitization, among others. from his previous assignment as COO and Head of R&D at Ericsson Mobile Platforms AB and his current position as CTO at Axis Communications AB. Johan Paulsson is currently Board member of Acconeer AB. Johan Paulsson does not hold any shares in GARO.

Board and Committee fees: Board fees, excluding Committee fees, shall be paid in a total of SEK 2,100,000 (previously SEK 1,520,000), of which SEK 600,000 (previously SEK 470,000) to the Chairman of the Board and SEK 250,000 (previously SEK 210,000) to each of the other Board members elected by the AGM who are not employed by the group. Fees for assignment in the Audit Committee shall be paid in a total of SEK 200,000 (previously SEK 160,000), of which SEK 100,000 (previously SEK 80,000) to the Chairman and SEK 50,000 (previously SEK 40,000) to each of the other members of the Audit Committee. Fees for assignment in the Remuneration Committee (new committee established by the Board in 2020) shall be paid in a total of SEK 100,000, of which SEK 50,000 to the Chairman and SEK 25,000 to each of the other members of the Remuneration Committee.

Auditor and auditor's fee: The number of auditors shall be one without deputies. In accordance with the Audit Committee's proposal, the registered audit firm Ernst & Young AB is proposed for re-election as the company's auditor for a period of one year until the end of the AGM 2022. Ernst & Young AB has notified that the authorised public accountant Joakim Falck will continue as principally responsible auditor, if Ernst & Young AB is elected as auditor by the AGM. The auditor's fee shall be paid according to approved invoice.

Election of persons to approve the minutes of the Meeting (Item 2)

Rickard Blomqvist, or if he is prevented from participating, the person appointed by the Board, is proposed to check the minutes. The assignment to check the minutes also includes checking the voting list and that the received postal votes are correctly reflected in the minutes of the meeting.

Preparation and approval of the voting list (Item 3)

The voting list proposed to be approved is the voting list prepared by Euroclear Sweden AB, based on the general meeting share register and received postal votes, controlled and verified by the person assigned to approve the minutes.

Proposed appropriation of the company's profit (Item 7 b)

The Board proposes that a dividend of SEK 4.75 per share is distributed for the financial year 2020. The record date for the dividend is proposed to be on 7 May 2021. If the meeting resolves in accordance with the proposal, the dividend is expected to be paid by Euroclear Sweden AB on 12 May 2021.

Resolution on approval of remuneration report (Item 12)

The Board of Directors proposes that the AGM resolves to approve the Board of Directors' remuneration report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Resolution regarding amendment of the Articles of Association (Item 13)

The Board of Directors proposes, subject to the AGM resolving in accordance with the Board of Directors' proposal on share split in accordance with Item 14 to the agenda of the AGM, and in order to enable the intended share split, that the AGM resolves to amend article 5 of the company's Articles of Association, by adjusting the share limits.

Current wording § 5	Proposed wording § 5
§ 5 Number of Shares The number of shares shall be not less than 10,000,000 and not more than 40,000,000.	§ 5 Number of Shares The number of shares shall be not less than 50,000,000 and not more than 200,000,000.

Authorisation

The Board of Directors proposes that the CEO shall be authorised to make such minor adjustments of the above resolution as may be required in connection with the registration with the Swedish Companies Registration Office.

Majority requirement

In order to be valid, a resolution regarding amendment of the Articles of Association requires approval of at least two thirds of the votes cast and the shares represented at the meeting.

Resolution on share split (Item 14)

The Board of Directors proposes, subject to the AGM resolving in accordance with the Board of Directors' proposal on adjustment of the company's share limits in accordance with Item 13 to the agenda of the AGM, and in order to facilitate the trading in the company's shares on Nasdaq Stockholm, that the AGM resolves on increasing the number of shares in the company by splitting each share into five (5) shares of the same class (share split 5:1), and that the record date for the share split is set to 26 May 2021.

The share split will result in that the number of shares in the company increases from 10,000,000 to 50,000,000. The proposed share split will result in that the quota value of the share changes from SEK 2.00 to SEK 0.40.

Authorisation

The Board of Directors proposes that the CEO shall be authorised to make such minor adjustments of the above resolution as may be required in connection with the registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

C. NUMBER OF SHARES AND VOTES IN THE COMPANY

The total number of shares and voting rights in the company amounts to 10,000,000. The company does not hold any own shares.

D. AVAILABLE DOCUMENTATION

The Annual Report and the auditor's statement, the Board's statement pursuant to Chapter 18, Section 4 in the Swedish Companies Act, the remuneration report, as well as the auditors' statement regarding whether the guidelines have been complied with and the Board's complete proposal concerning Items 13 and 14 will be presented at the Annual General Meeting by being available for the shareholders at the company's head office in Gnosjö and on the company's website, www.garo.se as from 14 April 2021. Copies of the documents will be sent to those shareholders who request to receive such information and who have provided their address.

E. PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Gnosjö in March 2021
GARO Aktiebolag (publ)
Board of Directors

APPENDIX 2



This is a non-official translation of the Swedish original wording. In case of differences between the English translation and the original, the Swedish text shall prevail.

NOTIFICATION AND FORM FOR POSTAL VOTING

by postal voting pursuant to Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

To be received by GARO Aktiebolag (publ) c/o Euroclear Sweden by Tuesday, 4 May 2021

The shareholder below hereby notifies and exercises his/her voting right for all shares held by the shareholder in GARO Aktiebolag (publ), Reg. No 556051-7772, at the Annual General Meeting (AGM) on Wednesday, 5 May 2021. The voting right will be exercised in the manner set out in the voting options marked below.

Shareholder	Personal ID No./Reg. No.

Declaration (if the signatory is a representative of a shareholder who is a legal entity): The undersigned is a board member, chief executive officer or authorised company signatory of the shareholder and declares solemnly that I am authorised to cast this advance vote for the shareholder and that the content of the advance vote is consistent with the shareholder's decisions.

Declaration (if the signatory represents the shareholder under a power of attorney): The undersigned declares solemnly that the enclosed power of attorney corresponds to the original and has not been revoked.

Place and date	
Signature	
Name in block letters	
Telephone number	E-mail

What to do:

- Enter the details above.
- Mark the chosen voting options below.
- Print, sign and send the form to GARO Aktiebolag, "Annual General Meeting", c/o Euroclear Sweden AB, P.O Box 191, SE-101 23 Stockholm, Sweden. Completed and signed forms may also be submitted electronically and shall then be sent to GeneralMeetingService@euroclear.com. Shareholders who are natural persons may also submit postal votes electronically through verification using the BankID security app via Euroclear Sweden AB's website <https://anmalan.vpc.se/EuroclearProxy/>.
- If the shareholder is a natural person who is personally voting in advance, the shareholder him/herself must sign under *Signature* above. If the advance vote is cast by a proxy (under a power of attorney) for a shareholder, the form must be signed by the proxy. If the advance vote is cast by a representative of a legal entity, the form must be signed by the representative.
- If the shareholder submits an advance vote by proxy, the form must include a power of attorney. Proxy form is available in Swedish and English upon request to the company and are also available on the company's website www.garo.se. A power of attorney is valid for one (1) year from its issue date or the longer period of validity stipulated in the power of attorney, though not more than five (5) years. If the shareholder is a legal entity, a registration certificate or equivalent authorization document, not older than one (1) year, listing the authorized signatories must be attached to the form.
- **Note that a shareholder whose shares are registered in the name of a nominee is required to register the shares in his or her own name to be entitled to vote.** Instructions on how to do this are found in the official notice of the AGM.

Shareholders are not permitted to give any other instructions than to mark one of the below specified voting options for each item in the form. Shareholders may abstain from voting on any matter by refraining from marking an option. If the shareholder has indicated special instructions or conditions on the form, or changed or made additions to the pre-printed text, his or her vote (i.e. the advance vote in its entirety) will be rendered invalid. Only one form per shareholder will be taken into account. If more than one form is submitted, only the form with the most recent date will be taken into account. If two forms have the same date, only the last form to be received by the company will be taken into account. Incomplete or incorrectly completed forms may be disregarded.

The form for postal voting, including any appended authorisation documents, must be received by Euroclear Sweden AB by 4 May 2021. The advance vote may be revoked up to and including 4 May 2021 by emailing Euroclear Sweden AB at GeneralMeetingService@euroclear.com or by calling +46 8 402 91 33 (Monday–Friday, 9:00 a.m. to 4:00 p.m. CET).

For the proposed resolutions, please see the AGM notice and the company's website, www.garo.se.

For information on how your personal data will be processed, please see the privacy policy that is available on Euroclear's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Annual General Meeting of GARO Aktiebolag (publ) on 5 May 2021

The voting options below refer to the resolutions proposed by the Board of Directors or the Nomination Committee as presented in the AGM notice.

<p>1. Election of a Chairman of the Meeting.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>2 Election of persons to approve the minutes of the Meeting.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>3. Preparation and approval of the voting list.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>4. Approval of the agenda.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>5. Determination of whether the Meeting has been duly convened.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>7a. Resolution on adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet, all as per 31 December 2020.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>7b. Resolution on appropriations of the Company's profit as set forth in the balance sheet adopted by the Meeting.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>7c. Resolution on discharge of the Board of Directors and the Managing Director from personal liability for the financial year 2020.</p>
<p>7c. 1 Rickard Blomqvist (<i>Board member</i>)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>7c. 2 Susanna Hilleskog (<i>Board member</i>)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>7c. 3 Ulf Hedlundh (<i>Board member</i>)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>7c. 4 Stefan Jonsson (<i>Board member</i>)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>7c. 5 Mari-Katharina Jonsson Kadowaki (<i>Board member</i>)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>7c. 6 Lars-Åke Rydh (<i>Board member</i>)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>

<p>7c. 7 Per Holmstedt (Board member) (for the period 2020-01-01 – 2020-06-02)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>7c. 8 Jonas Lohtander (Employee representative)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>7c. 9 Patrik Andersson (CEO)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>8. Determination of the number of members of the Board.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>9. Determination of the remuneration to the Board members and auditors.</p>
<p>9.1 Remuneration to the Board members</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>9.2 Remuneration to the auditors</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>10. Election of members of the Board.</p>
<p>10.1 Election of members of the Board</p>
<p>10.1 a Rickard Blomqvist (re-election)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>10.1 b Ulf Hedlundh (re-election)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>10.1 c Susanna Hilleskog (re-election)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>10.1 d Mari-Katharina Jonsson Kadowaki (re-election)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>10.1 e Lars-Åke Rydh (re-election)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>10.1 f Martin Althén (new election)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>10.1 g Johan Paulsson (new election)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>10.2 Election of Chairman of the Board Rickard Blomqvist (new election)</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>11. Election of auditors.</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>

12. Resolution on approval of the remuneration report. Yes <input type="checkbox"/> No <input type="checkbox"/>
13. Resolution on amendment of the Articles of Association. Yes <input type="checkbox"/> No <input type="checkbox"/>
14. Resolution on share split. Yes <input type="checkbox"/> No <input type="checkbox"/>

The shareholder wishes that a resolution under one or more items in the form above be deferred to a continued general meeting (to be filled in only if the shareholder has such a request)	
Enter item or items; indicate using numbers:	

APPENDIX 3

Postal votes - final outcome (26§ 2020:198)

Present shares	7 574 670
Present votes	7 574 670,0
Issued share capital	10 000 000

Total

	Votes			Shares			% of issued share capital	
	For	Against	Not voted	For	Against	Not voted	For	Against
1 - Election of a Chairman of the Meeting.	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
2 - Election of persons to approve the minutes of the Meeting.	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
3 - Preparation and approval of the voting list.	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
4 - Approval of the agenda.	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
5 - Determination of whether the Meeting has been duly convened.	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
7a - Resolution on adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet, all as per 31 December 2020.	7 394 481,0	178 598,0	1 591,0	7 394 481	178 598	1 591	73,945%	1,786%
7b - Resolution on appropriations of the Company's profit as set forth in the balance sheet adopted by the Meeting.	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
7c - Resolution on discharge of the Board of Directors and the Managing Director from personal liability for the financial year 2020.	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
7c.1 - Rickard Blomqvist (Board member)	7 449 579,0	0,0	125 091,0	7 449 579	0	125 091	74,496%	0,000%
7c.2 - Susanna Hilleskog (Board member)	7 573 079,0	0,0	1 591,0	7 573 079	0	1 591	75,731%	0,000%
7c.3 - Ulf Hedlundh (Board member)	6 618 559,0	0,0	956 111,0	6 618 559	0	956 111	66,186%	0,000%
7c.4 - Stefan Jonsson (Board member)	7 573 079,0	0,0	1 591,0	7 573 079	0	1 591	75,731%	0,000%
7c.5 - Mari-Katharina Jonsson Kadowaki (Board member)	7 573 079,0	0,0	1 591,0	7 573 079	0	1 591	75,731%	0,000%
7c.6 - Lars-Åke Rydh (Board member)	7 573 079,0	0,0	1 591,0	7 573 079	0	1 591	75,731%	0,000%
7c.7 - Per Holmstedt (Board member) (for the period 2020-01-01 – 2020-06-02)	7 573 079,0	0,0	1 591,0	7 573 079	0	1 591	75,731%	0,000%
7c.8 - Jonas Lohtander (Employee representative)	7 573 079,0	0,0	1 591,0	7 573 079	0	1 591	75,731%	0,000%
7c.9 - Patrik Andersson (CEO)	7 532 239,0	0,0	42 431,0	7 532 239	0	42 431	75,322%	0,000%
8 - Determination of the number of members of the Board.	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
9.1 - Remuneration to the Board members	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
9.2 - Remuneration to the auditors	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
10.1a - Rickard Blomqvist (re-election)	7 559 346,0	15 324,0	0,0	7 559 346	15 324	0	75,593%	0,153%
10.1b - Ulf Hedlundh (re-election)	7 568 940,0	5 730,0	0,0	7 568 940	5 730	0	75,689%	0,057%
10.1c - Susanna Hilleskog (re-election)	7 568 940,0	5 730,0	0,0	7 568 940	5 730	0	75,689%	0,057%
10.1d - Mari-Katharina Jonsson Kadowaki (re-election)	7 568 940,0	5 730,0	0,0	7 568 940	5 730	0	75,689%	0,057%
10.1e - Lars-Åke Rydh (re-election)	7 568 940,0	5 730,0	0,0	7 568 940	5 730	0	75,689%	0,057%
10.1f - Martin Althén (new election)	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
10.1g - Johan Paulsson (new election)	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
10.2 - Election of Chairman of the Board Rickard Blomqvist (new election)	7 563 090,0	11 580,0	0,0	7 563 090	11 580	0	75,631%	0,116%
11 - Election of auditors.	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
12 - Resolution on approval of the remuneration report.	7 565 839,0	7 758,0	1 073,0	7 565 839	7 758	1 073	75,658%	0,078%
13 - Resolution on amendment of the Articles of Association.	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%
14 - Resolution on share split.	7 574 670,0	0,0	0,0	7 574 670	0	0	75,747%	0,000%

Postal votes - final outcome (26§ 2020:198)

Total	7 574 670
Present shares	7 574 670,0
Present votes	10 000 000
Issued share capital	

	Votes		Not voted		Shares		% of given votes		% present shares		% of issued share capital		
	For	Against	For	Against	For	Against	For	Against	For	Against	For	Against	
1 - Election of a Chairman of the Meeting.	7 574 670,0	0,0	0,0	0	7 574 670	0	100,000%	0,000%	100,000%	0,000%	75,747%	0,000%	24,253%
2 - Election of persons to approve the minutes of the Meeting.	7 574 670,0	0,0	0,0	0	7 574 670	0	100,000%	0,000%	100,000%	0,000%	75,747%	0,000%	24,253%
3 - Preparation and approval of the voting list.	7 574 670,0	0,0	0,0	0	7 574 670	0	100,000%	0,000%	100,000%	0,000%	75,747%	0,000%	24,253%
4 - Approval of the agenda.	7 574 670,0	0,0	0,0	0	7 574 670	0	100,000%	0,000%	100,000%	0,000%	75,747%	0,000%	24,253%
5 - Determination of whether the Meeting has been duly convened.	7 574 670,0	0,0	0,0	0	7 574 670	0	100,000%	0,000%	100,000%	0,000%	75,747%	0,000%	24,253%
7a - Resolution on adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet, all as per 31 December 2020.	7 394 481,0	178 598,0	1 591,0	1 591	7 394 481	178 598	97,642%	2,358%	97,621%	2,358%	73,945%	1,786%	24,269%
7b - Resolution on appropriations of the Company's profit as set forth in the balance sheet adopted by the Meeting.	7 574 670,0	0,0	0,0	0	7 574 670	0	100,000%	0,000%	100,000%	0,000%	75,747%	0,000%	24,253%
7c - Resolution on discharge of the Board of Directors and the Managing Director from personal liability for the financial year 2020.	7 574 670,0	0,0	0,0	0	7 574 670	0	100,000%	0,000%	100,000%	0,000%	75,747%	0,000%	24,253%
7c.1 - Rickard Blomqvist (Board member)	7 449 579,0	0,0	125 091,0	0	7 449 579	0	100,000%	0,000%	98,349%	0,000%	74,496%	0,000%	25,504%
7c.2 - Susanna Hilleskog (Board member)	7 573 079,0	0,0	1 591,0	0	7 573 079	0	100,000%	0,021%	99,979%	0,000%	75,731%	0,000%	24,269%
7c.3 - Ulf Hedlundh (Board member)	6 618 559,0	0,0	956 111,0	0	6 618 559	0	100,000%	0,000%	87,378%	0,000%	66,186%	0,000%	33,814%
7c.4 - Stefan Jonsson (Board member)	7 573 079,0	0,0	1 591,0	0	7 573 079	0	100,000%	0,021%	99,979%	0,000%	75,731%	0,000%	24,269%
7c.5 - Mari-Katharina Jonsson Kadowaki (Board member)	7 573 079,0	0,0	1 591,0	0	7 573 079	0	100,000%	0,021%	99,979%	0,000%	75,731%	0,000%	24,269%
7c.6 - Lars-Åke Rydh (Board member)	7 573 079,0	0,0	1 591,0	0	7 573 079	0	100,000%	0,021%	99,979%	0,000%	75,731%	0,000%	24,269%
7c.7 - Per Holmstedt (Board member) (for the period 2020-01-01 – 2020-06-02)	7 573 079,0	0,0	1 591,0	0	7 573 079	0	100,000%	0,021%	99,979%	0,000%	75,731%	0,000%	24,269%

7c.8 - Jonas Lohtander (Employee representative)	7 573 079,0	0,0	1 591,0	7 573 079	0	1 591	100,000%	0,000%	0,021%	99,979%	0,000%	0,021%	75,731%	0,000%	24,269%
7c.9 - Patrik Andersson (CEO)	7 532 239,0	0,0	42 431,0	7 532 239	0	42 431	100,000%	0,000%	0,560%	99,440%	0,000%	0,560%	75,322%	0,000%	24,678%
8 - Determination of the number of members of the Board.	7 574 670,0	0,0	0,0	7 574 670	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	75,747%	0,000%	24,253%
9.1 - Remuneration to the Board members	7 574 670,0	0,0	0,0	7 574 670	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	75,747%	0,000%	24,253%
9.2 - Remuneration to the auditors	7 574 670,0	0,0	0,0	7 574 670	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	75,747%	0,000%	24,253%
10.1a - Rickard Blomqvist (re-election)	7 559 346,0	15 324,0	0,0	7 559 346	15 324	0	99,798%	0,202%	0,000%	99,798%	0,202%	0,000%	75,593%	0,153%	24,253%
10.1b - Ulf Hedlundh (re-election)	7 568 940,0	5 730,0	0,0	7 568 940	5 730	0	99,924%	0,076%	0,000%	99,924%	0,076%	0,000%	75,689%	0,057%	24,253%
10.1c - Susanna Hilleskog (re-election)	7 568 940,0	5 730,0	0,0	7 568 940	5 730	0	99,924%	0,076%	0,000%	99,924%	0,076%	0,000%	75,689%	0,057%	24,253%
10.1d - Mari-Katharina Jonsson Kadowaki (re-election)	7 568 940,0	5 730,0	0,0	7 568 940	5 730	0	99,924%	0,076%	0,000%	99,924%	0,076%	0,000%	75,689%	0,057%	24,253%
10.1e - Lars-Åke Rydh (re-election)	7 568 940,0	5 730,0	0,0	7 568 940	5 730	0	99,924%	0,076%	0,000%	99,924%	0,076%	0,000%	75,689%	0,057%	24,253%
10.1f - Martin Althén (new election)	7 574 670,0	0,0	0,0	7 574 670	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	75,747%	0,000%	24,253%
10.1g - Johan Paulsson (new election)	7 574 670,0	0,0	0,0	7 574 670	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	75,747%	0,000%	24,253%
10.2 - Election of Chairman of the Board Rickard Blomqvist (new election)	7 563 090,0	11 580,0	0,0	7 563 090	11 580	0	99,847%	0,153%	0,000%	99,847%	0,153%	0,000%	75,631%	0,116%	24,253%
11 - Election of auditors.	7 574 670,0	0,0	0,0	7 574 670	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	75,747%	0,000%	24,253%
12 - Resolution on approval of the remuneration report.	7 565 839,0	7 758,0	1 073,0	7 565 839	7 758	1 073	99,898%	0,102%	0,014%	99,883%	0,102%	0,014%	75,658%	0,078%	24,264%
13 - Resolution on amendment of the Articles of Association.	7 574 670,0	0,0	0,0	7 574 670	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	75,747%	0,000%	24,253%
14 - Resolution on share split.	7 574 670,0	0,0	0,0	7 574 670	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	75,747%	0,000%	24,253%

APPENDIX 5



The Board of Directors proposal for amendment of the Articles of Association

The Board of Directors of GARO Aktiebolag (publ) proposes that the Annual General Meeting 2021 resolves to amend the Articles of Association in accordance with below.

The Board of Directors proposes, subject to the Annual General Meeting resolving in accordance with the Board of Directors' proposal on share split in accordance with Item 14 to the agenda of the Annual General Meeting, and in order to enable the intended share split, that the AGM resolves to amend article 5 of the company's Articles of Association, by adjusting the share limits.

Current wording § 5	Proposed wording § 5
§ 5 Number of Shares The number of shares shall be not less than 10,000,000 and not more than 40,000,000.	§ 5 Number of Shares The number of shares shall be not less than 40,000,000 50,000,000 and not more than 40,000,000 200,000,000.

Following the proposed amendment, the Articles of Association shall have the wording set out in Appendix A.

Authorisation

The Board of Directors proposes that the CEO shall be authorised to make such minor adjustments of the above resolution as may be required in connection with the registration with the Swedish Companies Registration Office.

Majority requirement

In order to be valid, a resolution regarding amendment of the Articles of Association requires approval of at least two thirds of the votes cast and the shares represented at the meeting.

Gnosjö in March 2021
GARO Aktiebolag (publ)
The Board of Directors

Reg. No. 556051-7772

Appendix A

ARTICLES OF ASSOCIATION
adopted at Annual General Meeting on 5 May 2021

§ 1. Company name

The name of the company is GARO Aktiebolag. The company is a public company (publ).

§ 2. Registered office

The board of the company shall have its registered office in the municipality of Gnosjö.

§ 3. Object of business

The company shall, directly or through subsidiaries, conduct business within manufacturing of sealed electrical installation materials and socket means to the construction and electrical industry, in addition hereto, the company shall conduct and offer economy and management services to group companies, own and manage property and conduct business compatible therewith.

§ 4. Share capital

The share capital shall amount to not less than SEK 14,000,000 and not more than SEK 56,000,000.

§ 5. Number of shares

The number of shares shall be not less than 50,000,000 and not more than 200,000,000.

§ 6. Board of directors

The board of directors shall consist of no less than three (3) and no more than seven (7) directors.

§ 7. Auditors

The company shall have one (1) or two (2) auditors in charge with no more than two (2) deputy auditors. As auditor shall be elected an authorized public accountant or a registered public accounting firm.

§ 8. Annual General Meeting

General Meetings shall be held in Gnosjö, Malmö or Stockholm

Annual General Meeting shall be held annually no later than six (6) months after the end of the financial year.

At the Annual General Meeting the following items shall be addressed:

1. Election of the chairman of the meeting.
2. Preparation and approval of the voting list.
3. Election of one or two persons to approve the minutes.
4. Determination of whether the meeting has been duly convened.
5. Approval of the agenda.
6. Presentation of the annual report and the auditor's report, and if applicable, the consolidated financial statements and the group auditor's report.
7. Resolutions regarding:
 - a. adoption of the income statement and the balance sheet, and, if applicable, the consolidated income statement and the consolidated balance sheet;
 - b. appropriation of the company's profit or loss according to the adopted balance sheet;
 - c. discharge from liability for the members of the board of directors and the managing director.
8. Resolution regarding fees for the members of the board of directors and fees for the auditors.
9. Resolution regarding the number of directors of the board of directors and auditors and deputy auditors.
10. Election of members of the board of directors, as well as election of auditors and deputy auditors.
11. Any other matter on which the annual general meeting is required to decide pursuant to the Swedish Companies Act or the Articles of association.

§ 9. Notice

Official notification to attend a General Meeting of the shareholders shall be announced in the Official Swedish Gazette (*Sw. Post- och Inrikes Tidningar*) and on the company's website. The announcement of the notification of the General Meeting is to be advertised in Dagens industri.

Shareholders wishing to participate in the General Meeting of the shareholders must, firstly, be registered in the transcript or other presentation of the entire shareholders' register on the record date for the General Meeting, which is established in accordance

with the Swedish Companies Act, and, secondly, notify the company of their intention to attend the Meeting not later than the day stipulated in the notice convening the General Meeting. The latter day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than five weekdays before the Meeting.

At the General Meeting, shareholders may be accompanied by one or two advisors, however, only if the shareholder notifies the company of the number of advisors in the manner stated above.

§ 10. Financial year

The financial year of the company shall comprise the period January 1 to December 31.

§ 11. CSD Company

The Company's shares shall be registered in a central securities depository register in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

APPENDIX 6



The Board of Directors proposal on a share split

The Board of Directors of GARO Aktiebolag (publ) proposes, subject to the Annual General Meeting resolving in accordance with the Board of Directors' proposal on adjustment of the company's share limits in accordance with Item 13 to the agenda of the Annual General Meeting, and in order to facilitate the trading in the company's shares on Nasdaq Stockholm, that the Annual General Meeting 2021 resolves on increasing the number of shares in the company by splitting each share into five (5) shares of the same class (share split 5:1), and that the record date for the share split is set to 26 May 2021.

The share split will result in that the number of shares in the company increases from 10,000,000 to 50,000,000. The proposed share split will result in that the quota value of the share changes from SEK 2.00 to SEK 0.40.

Authorisation

The Board of Directors proposes that the CEO shall be authorised to make such minor adjustments of the above resolution as may be required in connection with the registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

Gnosjö in March 2021
GARO Aktiebolag (publ)
The Board of Directors