



Press release, 2 May 2018

Resolutions at GARO Aktiebolag's Annual General Meeting 2018

At the Annual General Meeting of GARO Aktiebolag held on 2 May 2018, the following was resolved

Election of Board of Directors

Rickard Blomqvist, Per Holmstedt, Stefan Jonsson and Lars Svensson were re-elected and Lars-Åke Rydh and Susanna Hilleskog were elected as new members of the Board. Stefan Jonsson was elected as Chairman of the Board.

Fees to the Board of Directors

It was resolved that Board fees shall be paid by SEK 450,000 to the Chairman of the Board and SEK 200,000 to each of the Board members elected by the AGM.

Election of auditor

Ernst & Young AB was re-elected as the company's auditor for a period of mandate of one year. Ernst & Young AB has informed the company that authorized public accountant Joakim Falck will continue as auditor in charge. It was resolved that auditor fees shall be paid in accordance with approved invoice.

Dividend

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved to declare a dividend of SEK 4.00 per share for 2017. 4 May 2018 was resolved as record date for payment. The payment by Euroclear is expected to start on 9 May 2018.

Guidelines for Remuneration to Senior Executives

The Annual General Meeting approved the Board's proposal for guidelines for remuneration to senior executives.

For more information, please contact:

Carl-Johan Dalin, President and CEO: +46 703-610 095

Lars Kvarnsund, CFO: +46 705-165 998

Malin Rylander Thordén, IR Director: +46 769-495 96

GARO develops, manufactures and supplies innovative products and systems for the electrical installations industry under its own brand. The company has operations in Sweden, Norway, Finland, Ireland, Northern Ireland and Poland, and the Group is organized in two business segments: GARO Sweden and GARO Other markets. GARO has a broad product assortment and is a market leader within several product areas. The Group had sales of MSEK 796 in 2017 and has 394 employees. Its head office is located in Gnosjö.

The business concept is *"with a focus on innovation, sustainability and design, GARO provides profitable complete solutions for the electrical industry."*