

Resolutions at GARO Aktiebolag's Annual General Meeting 2024

The Annual General Meeting approved the presented income statements and balance sheets and remuneration report and approved discharge from liability for board members and the managing director. In addition, the following decisions were made.

Election of Board of Directors

As board members Rickard Blomqvist (Chairperson), Martin Althén, Susanna Hilleskog, Mari-Katharina Jonsson Kadowaki, Johan Paulsson and Lars Kongstad were re-elected.

Fees to the Board of Directors

It was resolved that Board fees shall be unchanged and paid by SEK 725,000 to the Chairperson of the Board and SEK 300,000 to each of the other Board members elected by the Annual General Meeting who are not employed by the group. It was further resolved that fees for assignment in the Audit Committee shall be unchanged and paid by SEK 100,000 to the Chairperson and SEK 50,000 to each of the other members of the Audit Committee. Fees for assignment in the Remuneration Committee shall be unchanged and paid by SEK 50,000 to the Chairperson and SEK 25,000 to each of the other members of the Remuneration Committee.

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 Carolina Timén will be 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 that no dividend shall be distributed for the financial year 2023 and the company's funds available for distribution shall be carried forward.

Authorisation for the Board of Directors to resolve on new issues of shares in connection with acquisitions

The Meeting resolved to authorise the Board of Directors to, on one or several occasions up to the next Annual General Meeting, with or without deviation from the shareholders' preferential right, resolve on new issues of shares in connection with acquisitions. The total number of shares that may be issued, by virtue of the authorisation shall be within the limits of the Articles of Association and not exceed ten (10) percent of the total number of shares in GARO at the time of the Board of Directors' resolution. The authorisation includes a right to resolve on new issues by contribution in kind or payment by set-off in connection with acquisitions. The purpose of the authorisation, and the reason for deviation from the shareholders' preferential right, is to enable the company to acquire companies, businesses or parts thereof.

Authorisation for the Board of Directors to resolve on repurchase and transfer of own shares

The Meeting resolved to authorise the Board of Directors to resolve on repurchase and transfer of own shares with the purpose to enable financing of acquisitions by using own shares and to enable the Board of Directors to continuously adapt GARO's capital structure to the company's capital requirements. Acquisition may be made of such number of shares that GARO's holding of own shares does not at any time exceed five (5) percent of the total number of shares in the company. Transfer may take place on Nasdaq Stockholm and/or outside of Nasdaq Stockholm in connection with acquisition of companies or businesses, on one or more occasions prior to the next Annual General Meeting.

For more information, please contact:

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