

Nomination Committee appointed ahead of the 2025 Annual General Meeting

In accordance with the guidelines adopted by the Annual General Meeting on May 4, 2017, GARO has established a Nomination Committee. The Nomination Committee is to prepare and make proposals to the 2025 Annual General Meeting concerning:

- the Chairman of the Annual General Meeting;
- candidates for the post of Chairman and other members of the Board;
- election and remuneration of the company's auditors;
- Board fees and distribution between the Chairman and other members as well as remuneration for committee work; and
- any changes to the instructions for the Nomination Committee.

The three largest shareholders in terms of the number of votes who wish to participate in the Nomination Committee are entitled to appoint one Board member each. The Chairman of the Board is also a member of the Nomination Committee. Volador AB, which was the third largest shareholder as per August 31, 2024 in terms of the number of votes, has declined from appointing a member of the Nomination Committee in favor of Spiltan Fonder AB, which was the fourth largest shareholder. This is in light of the fact that Rickard Blomqvist, who is the principal owner of Volador AB, is already a member of the Nomination Committee in his capacity as Chairman of the Board of GARO AB.

Accordingly, the Nomination Committee ahead of the 2025 Annual General Meeting comprises:

- Niklas Bogefors, appointed by Lars Svensson
- Johan Ståhl, appointed by Svolder AB
- Emma Englén, appointed by Spiltan Fonder AB
- Rickard Blomqvist, in his capacity as Chairman of the Board of GARO AB
-

Niklas Bogefors has been appointed as Chairman of the Nomination Committee.

Shareholders who wish to submit proposals to the Nomination Committee can send an e-mail to valberedningen@garo.se. For the Nomination Committee to be able to handle proposals received in a constructive manner, such proposals should have been received by the Nomination Committee by March 26, 2025 at the latest, which is seven weeks before the Annual General Meeting, to be held on May 14, 2025.

For more information, please contact the Chairman of the Nomination Committee:

Niklas Bogefors, telephone: +46 (0)40 698 58 71