



Press Release

April 4, 2025

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

The shareholders of GARO Aktiebolag (publ) ("GARO" or the "Company"), Reg. No. 556051-7772, are hereby invited to attend the Annual General Meeting (the "AGM") to be held at 5 p.m. CEST on 14 May 2025 at the Company's premises on Järnväggsgatan 35 in Hillerstorp, Sweden. Registration will commence at 4 p.m. CEST.

A. RIGHT TO PARTICIPATE IN THE AGM

A person who wishes to participate in the AGM must:

firstly, be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on 6 May 2025, and

secondly, notify the Company of its intention to attend the AGM under the address GARO AB, "AGM", P.O. Box 203, SE-335 25 Gnosjö, Sweden, by calling +46 (0)370 332 800, by e-mail to arsstamma@garo.se, or at the Company's website <https://www.garogroup.se/en> no later than 8 May 2025.

In connection with notification, shareholders must state their name, address, telephone number, personal or corporate identity number and number of any assistants. Shareholders or proxies for shareholders at the AGM may take a maximum of two assistants with them to the AGM. Assistants may accompany to the AGM only if the shareholder gives notice of their attendance in connection with the shareholder's own notification of participation.

For shareholders who wish to be represented by a proxy, a written and dated power of attorney signed by the shareholder must be issued for the representative. Form of proxy is available on the Company's website, <https://www.garogroup.se/en>, and will be sent by mail to shareholders who contact the Company and state their address. If the shareholder is a legal entity, copy of certificate of incorporation, or corresponding authorisation document for the legal entity, must be attached. In order to facilitate the registration at the meeting, the power of attorney together with any registration certificate and other authorisation



documents should be sent to the Company at the address set out above in connection with the notice of participation.

Nominee-registered shares

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, register its shares in its own name so that the shareholder is listed in the presentation of the share register concerning the circumstances on 6 May 2025. 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 8 May 2025 will be taken into account in the presentation of the share register.

B. AGENDA OF THE AGM

Proposal for agenda

1. Opening of the Meeting.
2. Election of Chairperson of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of persons to approve the minutes of the Meeting.
6. Determination of whether the Meeting has been duly convened.
7. The Managing Director's report.
8. 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 2024, and
 - b) statement from the Company's auditor confirming compliance with the remuneration guidelines for the CEO and other senior executives.
9. 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 2024,
 - b) appropriation of the Company's profit as set forth in the adopted balance sheet, and



- c) discharge of the Board of Directors and the Managing Director from personal liability for the financial year 2024.
10. Determination of the number of members of the Board and auditors.
 11. Determination of the fees to be paid to the Board members and auditor.
 12. Election of members of the Board.
 13. Election of auditor.
 14. Resolution on instructions for the Nomination Committee
 15. Resolution on approval of the remuneration report.
 16. Resolution on authorisation for the Board of Directors to resolve on new issues of shares in connection with acquisitions.
 17. Resolution on authorisation for the Board of Directors to resolve on repurchase and transfer of own shares.
 18. Resolution on incentive program for the CEO and other key employees by way of (A) directed issue of subscription warrants, (B) transfer of subscription warrants 2025/2028 series 1, and (C) transfer of subscription warrants 2025/2028 series 2
 19. Closing of the Meeting.

Proposals

Proposals by the Nomination Committee (Items 2 and 10-14)

The Nomination Committee prior to the AGM 2025 comprising of the Chairperson, Niklas Bogefors, appointed by Lars Svensson, Johan Ståhl, appointed by Svolder AB (publ), Emma Englén, appointed by Spiltan Fonder AB and Rickard Blomqvist, in his capacity as Chairperson of the Board of GARO, has made the following proposals in respect of the AGM 2025:

Chairperson of the AGM: The Chairperson of the Board, Rickard Blomqvist, shall be elected Chairperson of the AGM.

Board of Directors: The number of Board members shall be six (without deputies). Re-election shall be made of the Board members Martin Althén, Rickard Blomqvist, Johan Paulsson and Lars Kongstad, and new election shall be made of Kristine Lindberg and Axel Barnekow Widmark. Susanna Hilleskog and Mari-Katharina Jonsson Kadowaki have declined re-election.

The Nomination Committee further proposes new election of Axel Barnekow Widmark as the Chairperson of the Board.



Additional information on Board members proposed for new election, Axel Barnekow Widmark and Kristine Lindberg, respectively, is set out below. Information about all Board members proposed for re-election is available on the Company's website, <https://www.garogroup.se/en>.

Axel Barnekow Widmark, born 1977, has extensive experience from various management positions within ABB, both in Sweden and abroad. He is Executive Vice President, Head of Service & Installation, of NKT S/A. Axel does not hold any shares in GARO.

Kristine Lindberg, born 1974, has extensive experience from various management positions in, among others, Alfa Laval, both in Sweden and abroad. She is CEO of Beijer Electronics AB. Kristine does not hold any shares in GARO.

Board and Committee fees: The Board and Committee fees are proposed to be unchanged. Board fees, excluding Committee fees, shall be paid in a total of SEK 2,225,000, of which SEK 725,000 to the Chairperson of the Board and SEK 300,000 to each of the other Board members elected by the General Meeting who are not employed by the group. Fees for assignment in the Audit Committee shall be paid in a total of SEK 200,000 (based on an unchanged number of committee members), of which 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 paid in a total of SEK 100,000 (based on an unchanged number of committee members), of which SEK 50,000 to the Chairperson and SEK 25,000 to each of the other members of the Remuneration Committee.

Auditor and auditor fees: The number of auditors shall be one without deputies. In accordance with the Audit Committee's recommendation, the registered audit firm Ernst & Young AB is proposed for re-election as GARO's auditor for a period of one year until the end of the AGM 2026. Ernst & Young AB has notified that the authorised public accountant Carolina Timén will be auditor in charge, if Ernst & Young AB is elected as auditor by the AGM. The auditor's fee is proposed to be paid according to approved invoice.

Instructions to the Nomination Committee: The Nomination Committee proposes that the current instructions for the Nomination Committee be adjusted so that the Chairperson of the Board is co-opted to the Nomination Committee and not a member. The Nomination Committee proposes that the AGM resolves to adopt the following instructions for the Nomination Committee.



The Nomination Committee shall be composed of members, representing the three largest shareholders in terms of voting rights registered in the shareholders' register maintained by Euroclear Sweden as of 31 August each year. The Chairperson of the Board shall convene the Nomination Committee for its first meeting, and shall also be co-opted to the Nomination Committee. The member that represents the largest shareholder in terms of voting rights shall be chosen as Chairperson of the Nomination Committee. The Chairperson of the Nomination Committee shall be the spokesperson of the Nomination Committee.

In the event one or more shareholders who appointed members of the Nomination Committee, earlier than two months before the General Meeting, are no longer among the three largest shareholders in terms of voting rights, the members appointed by such shareholders shall resign and the shareholder or shareholders who has become one of the three largest shareholders shall be entitled to appoint their representatives. If a member resigns from the Nomination Committee before the work is completed and the Nomination Committee finds it suitable, a substitute shall be appointed. Such a substitute shall be appointed from the same shareholder or, if that shareholder no longer is among the largest shareholders in terms of voting rights, from the shareholder who has become the largest shareholder next in line. A change in the composition of the Nomination Committee shall immediately be publicly announced.

The composition of the Nomination Committee shall be publicly announced six months prior to each Annual General Meeting. No remuneration fee shall be paid out to members of the Nomination Committee. Potential necessary expenses for the work of the Nomination Committee shall be paid by the Company. The term of office for the Nomination Committee runs until the next composition of the Nomination Committee has been announced.

The Nomination Committee shall prepare proposals regarding the election of chairperson of the General Meeting, members of the Board of Directors, Chairperson of the Board, auditor, fees for the members of the Board including division between the Chairperson and the other Board members, as well as fees for committee work, fees to the Company's auditor and changes of the instructions to the Nomination Committee.

This instruction shall apply until further notice.



Proposed appropriation of the Company's profit (Item 9 b)

The Board proposes that no dividend is distributed for the financial year 2024 and that the retained earnings shall be carried forward.

Resolution on authorisation for the Board of Directors to resolve on new issues of shares in connection with acquisitions (Item 16)

The Board of Directors proposes that the AGM resolve to authorise the Board of Directors to, on one or several occasions up to the next AGM, 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 way of a new share issue, 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 issue price shall, in the case of deviation from the shareholders' preferential right, be determined in accordance with market practice. The Board of Directors shall be entitled to determine other terms of the issue.

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.

The Board of Directors, the CEO or a person appointed by one of them shall be entitled to make any minor adjustments to the above decision that might be required in connection with registration with the Swedish Companies Registration Office.

Resolution on authorisation for the Board of Directors to resolve on repurchase and transfer of own shares (Item 17)

The Board of Directors proposes that the AGM resolve to authorise the Board of Directors to resolve on acquisition of own shares, on the following terms and conditions:

- (i) acquisition may take place on Nasdaq Stockholm, on one or more occasions prior to the next AGM;
- (ii) 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;
- (iii) acquisition may be made at a price which falls within the prevailing price interval registered at each point in time (i.e., in the interval between the highest purchase price and the lowest selling price); and
- (iv) payment of acquired shares shall be made in cash.



Furthermore, the Board of Directors proposes that the AGM resolve to authorise the Board of Directors to resolve on transfer of own shares, with deviation from the shareholders' preferential right, on the following terms and conditions:

- (i) 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 AGM;
- (ii) transfer may be made up to such number of shares that are held by GARO at the time of the Board of Directors' resolution on the transfer; and
- (iii) transfer of shares on Nasdaq Stockholm shall be made at a price which falls within the prevailing price interval registered at each point in time. For transfers outside of Nasdaq Stockholm, payment may be made in non-cash consideration or through set-off and the price is to be determined so that the transfer takes place on market terms.

The purpose of the proposed authorisation, and the reason for the deviation from the shareholders' preferential right as regards the transfer of own shares, is 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.

The Board of Directors has presented a reasoned statement in accordance with Chapter 19, Section 22 of the Swedish Companies Act.

The Board of Directors shall be entitled to resolve on the other terms and conditions for repurchase and transfer of own shares. The Board of Directors, or the person appointed by the Board of Directors, is authorised to make such minor adjustments in the above proposal that may prove to be necessary in connection with execution of the Board of Directors' resolution on repurchase and transfer of own shares.

Resolution on incentive program for the CEO and other key employees by way of (A) directed issue of subscription warrants, (B) transfer of subscription warrants 2025/2028 series 1, and (C) transfer of subscription warrants 2025/2028 series 2 (Item 18)

The Board of Directors proposes that the AGM 2025 resolves on an incentive program for the CEO and other key employees in the group (the "**Participants**") based on issue and transfer of maximum 950,000 subscription warrants, divided into two series, on the following conditions. The warrant program 2025/2028 series 1 ("**TO 2025/2028 series 1**"), which is directed to the CEO, comprises a total of 500,000 warrants. The warrant program



2025/2028 series 2 ("**TO 2025/2028 series 2**"), which is directed to other key employees in the group, comprises a total of 450,000 warrants.

The purpose of the incentive program is to offer the Participants the opportunity to take part in the long-term increase in value that is related to GARO's joint goals and the strategic initiatives that shall be given priority within the group. The Board of Directors believes that it is of benefit to the Company and the shareholders that the Participants are in this way given a personal ownership commitment in the Company. An incentive program is also expected to contribute to the possibilities to recruit and retain competent, motivated and committed employees and to being a competitive and attractive employer. The structure of the programs is estimated to contribute to the fulfilment of the Company's long-term business plan, strategy and financial targets.

A. Issue of subscription warrants

In order to implement TO 2025/2028 series 1 and TO 2025/2028 series 2, the Board proposes that the AGM resolves on a directed issue of subscription warrants with deviation from the shareholders' preferential right on the following conditions.

1. A maximum of 950,000 subscription warrants shall be issued.
2. The right to subscribe for the subscription warrants shall, with deviation from the shareholders' preferential right, be granted to the Company, with right and obligation for the Company to transfer the subscription warrants to the CEO and other existing and future key employees in the GARO group, in accordance with the principles below. The Company shall not be entitled to dispose of the subscription warrants in any other way.
3. The subscription warrants shall be issued free of charge to the Company.
4. Subscription for the subscription warrants shall be made on 30 June 2025 at the latest, with a right for the Board to extend the subscription period.
5. Each subscription warrant shall entitle to subscription for one (1) share in the Company.
6. Subscription for shares by virtue of the subscription warrants may take place during the period 5 June 2028 – 30 June 2028 for TO 2025/2028 series 1, and during the period 30 June 2028 - 15 December 2028 for TO 2025/2028 series 2. There will be no over-subscription.



7. The subscription price per share shall correspond to 145 per cent of the volume-weighted average share price according to Nasdaq Stockholm's official price list for shares in the Company during five trading days preceding the time when the CEO and the key employees in the GARO group covered by the subscription warrant programs acquire subscription warrants from GARO in each series, however, never less than the quota value of the share. If acquisition takes place on more than one occasion, the subscription price for each series is determined on the first occasion of transfer. The calculated subscription price shall be rounded to the nearest SEK 0.01, whereupon SEK 0.005 shall be rounded upwards. All acquisitions must take place before the Annual General Meeting 2026.
8. The number of subscription warrants in TO 2025/2028 series 1 amounts to a maximum of 500,000, and the number of subscription warrants in TO 2025/2028 series 2 amounts to a maximum of 450,000. If all subscription warrants are exercised for subscription of new shares, the share capital will increase by a maximum of SEK 380,000, divided into SEK 200,000 for series 1 and SEK 180,000 for series 2.
9. Shares that have been subscribed for by virtue of the subscription warrants will entitle to dividends as of the first record date for dividends occurring immediately after the shares have been registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*).
10. If the subscription price at subscription for new shares exceeds the quota value of the previous shares, the surplus amount shall be contributed to the unrestricted premium reserve.
11. The subscription warrants may be subject to re-calculation in accordance with customary principles for re-calculation due to, *inter alia*, bonus issue, consolidation or share split, rights issue or similar events.
12. The complete terms and conditions for the subscription warrants are set forth in the "*Terms and conditions for subscription warrants 2025/2028 series 1*", and "*Terms and conditions for subscription warrants 2025/2028 series 2*", respectively.

B. Transfer of TO 2025/2028 series 1

In order to implement TO 2025/2028 series 1, the Board proposes that the AGM resolves to approve that transfer of subscription warrants is made from the Company to the CEO on the following conditions.



1. The subscription warrants shall be transferred by the Company, on one or several occasions, to the CEO of GARO group in accordance with the guidelines stated below.
2. A maximum of 500,000 subscription warrants of series 2025/2028 series 1 may be transferred.
3. Transfer of the subscription warrants shall be made for a consideration corresponding to the market value of the subscription warrants at the time of transfer, to be established by an independent valuation institute, by application of the Black & Scholes valuation method, based on the market conditions at the time of transfer. The valuation is based on the variables risk-free interest rate, volatility, the term of the subscription warrants, expected share dividends during the term of the subscription warrants, the share price at the time of transfer and the subscription price for shares when exercising the subscription warrants (strike price).
4. Right to acquire subscription warrants shall, with deviation from the shareholders' preferential right, accrue to the CEO in accordance with the following guidelines:

Category	Number of subscription warrants
CEO	Maximum 500,000

The first allotment is expected to take place during June 2025. There will be no over-subscription.

5. The total number of subscription warrants issued in TO 2025/2028 series 1 exceeds the number of subscription warrants expected to be allotted in the first allotment. The subscription warrants remaining after the first allotment may be allotted at market value, applicable from time to time, in accordance with the allotment principles stated above. The Board of Directors considers it important to, for practical reasons, offer the CEO the possibility not to acquire all subscription warrants at one time. This means that the CEO may be allocated subscription warrants at such a time that the time between the allocation and the subscription period for shares may be less than three years. Transfer of subscription warrants may not occur after the AGM 2026.
6. Right to allotment in TO 2025/2028 series 1 requires that the employee, at the time for allotment, holds its position or has signed an agreement regarding it and has not, at such time, informed or been informed that the employment will be terminated.



7. When acquiring the subscription warrants, the warrant holder shall enter into a pre-emption agreement with the Company, on customary conditions established by the Board. The agreement shall entitle the Board, under certain circumstances and in whole or in part, to reclaim acquired subscription warrants (or value received from dispositions of subscription warrants), subject to the limitations which may follow from applicable law.

C. Transfer of subscription warrants

In order to implement TO 2025/2028 series 2, the Board proposes that the AGM resolves to approve that transfer of subscription warrants is made from the Company to key employees in the group on the following conditions.

1. The subscription warrants shall be transferred by the Company, on one or several occasions, to key employees of the GARO group in accordance with the guidelines stated below.
2. A maximum of 450,000 subscription warrants of series 2025/2028 series 2 may be transferred.
3. Transfer of the subscription warrants shall be made for a consideration corresponding to the market value of the subscription warrants at the time of transfer, to be established by an independent valuation institute, by application of the Black & Scholes valuation method, based on the market conditions at the time of transfer. The valuation is based on the variables risk-free interest rate, volatility, the term of the subscription warrants, expected share dividends during the term of the subscription warrants, the share price at the time of transfer and the subscription price for shares when exercising the subscription warrants (strike price).
4. Right to acquire subscription warrants shall, with deviation from the shareholders' preferential right, accrue to existing and future key employees in the group, in accordance with the following guidelines:

Category	Number of subscription warrants
Key employees in the group (maximum 10 persons)	Maximum 100,000 per person

The first allotment is expected to take place in the second half of 2025. There will be no over-subscription.

5. The total number of subscription warrants issued in TO 2025/2028 series 2 exceeds the number of subscription warrants expected to be allotted in the first allotment. The subscription warrants remaining after the first allotment may be allotted to



future employees or employees who have been promoted or identified as key employees at market value, applicable from time to time, in accordance with the allotment principles stated above. The reason why future employees or employees who have been identified as key employees may be allocated subscription warrants at such time that the time between the allocation and the subscription period for shares may be less than three years is that the Board of Directors considers it important that such employees, for the reasons that apply to TO 2025/2028 series 2 in general, are also given the opportunity to participate in an increase in value of GARO's share. Transfer of subscription warrants may not occur after the AGM 2026.

6. Right to allotment in TO 2025/2028 series 2 requires that the employee, at the time for allotment, holds its position or has signed an agreement regarding it and has not, at such time, informed or been informed that the employment will be terminated.
7. When acquiring the subscription warrants, the warrant holder shall enter into a pre-emption agreement with the Company, on customary conditions established by the Board. The agreement shall entitle the Board, under certain circumstances and in whole or in part, to reclaim acquired subscription warrants (or value received from dispositions of subscription warrants), subject to the limitations which may follow from applicable law.

Reason for deviation from the shareholders' preferential right

The reason for the deviation from the shareholders' preferential right is that the Board wishes to create an incentive program which offers the CEO and other key employees the opportunity to take part in the long-term increase in value of the Company share. The basis for the subscription price is the market value of the share at the time of issue.

Participants in other jurisdictions

For participants in jurisdictions other than Sweden, it is implied that the further transfer of the subscription warrants is legally possible and that further transfer, in the Board's opinion, can be carried out with reasonable administrative and financial efforts at their established market value. The Board shall have the right to adjust the terms of TO 2025/2028 series 2 to the extent required in order for allotment and exercise of subscription warrants to participants in other jurisdictions, to the extent practically possible, to be carried out under the same conditions imposed by TO 2025/2028 series 2.



Costs, dilution etc.

The costs for the program will mainly consist of limited costs for the implementation and administration of the program. For this reason, no hedging arrangements for the program have been made.

Assuming that all 950,000 subscription warrants in TO 2025/2028 series 1 and TO 2025/2028 series 2 are exercised for subscription of new shares, the Company's share capital will increase by a maximum of SEK 380,000, resulting in a maximum dilution effect equivalent to approximately 1.86 per cent calculated as the number of new shares in proportion to the number of existing shares. The above is subject to re-calculations of the subscription warrants in accordance with the customary terms stated in the complete terms and conditions.

Outstanding incentive programs

Under the Company's existing incentive programme series 2022/2025, which includes subscription warrants to senior executives, the participants have acquired a total of 42,500 subscription warrants, whereby each warrant entitles the holder to subscribe for one (1) share, which corresponds to a dilution corresponding to approximately 0.08 per cent and, together with TO 2025/2028 series 1 and TO 2025/2028 series 2, approximately 1.94 per cent calculated as the number of new shares in proportion to the number of existing shares. Subscription warrants in series 2022/2025 can be exercised between 5 June 2025 and 30 June 2025. The subscription price corresponds to SEK 159.04 per share.

The preparation of the proposal

The Board's proposal has been prepared by the Board's Remuneration Committee and the Board. The Remuneration Committee has consulted the Company's three largest shareholders in connection with the preparation of the proposal in order to receive feedback and suggestions on the form of the proposal. These shareholders are positive to the final proposal although it shall be noted that they are not legally obliged to support the proposal at the general meeting.

Authorisation

The Board of Directors proposes that the Chairman of the Board, or a person appointed by the Board, is authorised to make any minor adjustments that might be required in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden AB.



Majority requirement

The resolution of the general meeting above is proposed to be adopted as one joint resolution. A valid resolution requires that shareholders representing at least nine tenths (9/10) of the votes cast and the shares represented at the general meeting support the resolution.

C. NUMBER OF SHARES AND VOTES IN THE COMPANY

The total number of shares and voting rights in the Company amounts to 50,000,000. The Company does not hold any own shares.

D. AVAILABLE DOCUMENTATION

The financial statements and the auditor's statement, the remuneration report for the financial year 2024, the auditor's statement regarding whether the remuneration guidelines have been complied with, the Board's complete proposals for resolutions under items 16-18 and the Board's reasoned statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act, will be available at the Company and on the Company's website <https://www.garogroup.se/en> no later than three weeks before the AGM. In other respects, the complete proposals are set out under each respective item in the notice.

Information about all Board members proposed for election and the Nomination Committee's reasoned statement etc. are available on the Company's website <https://www.garogroup.se/en>.

The documents will be sent free of charge to shareholders who so request and state their address.

E. SPECIAL MAJORITY REQUIREMENTS

Resolutions in accordance with the Board of Directors' proposals under item 16 and 17, respectively, require the approval of shareholders representing at least two-thirds of the votes cast and the shares represented at the AGM.

The Board of Directors' proposals under item 18 are proposed to be adopted as one joint resolution. A valid resolution requires the approval of shareholders representing at least nine tenths (9/10) of the votes cast and the shares represented at the AGM.

F. SHAREHOLDERS' RIGHT TO RECEIVE INFORMATION AT THE AGM

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the Company, at the AGM 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 group company.

G. 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>.

If you have questions regarding our processing of your personal data, you can contact us by emailing daniel.senioch@garo.se. GARO Aktiebolag (publ) has company registration number 556051-7772 and the Board's registered office is in Gnosjö.

Gnosjö in April 2025

GARO Aktiebolag (publ)

The Board

For more information, please contact:

Helena Claesson, CFO +46 70 676 0750