



Press release, 15 May 2019

## **Resolutions at GARO Aktiebolag's Annual General Meeting 2019**

**At the Annual General Meeting of GARO Aktiebolag held on 15 May 2019, the following was resolved**

### **Election of Board of Directors**

Stefan Jonsson (Chairman), Rickard Blomqvist, Susanna Hilleskog, Per Holmstedt and Lars-Åke Rydh were re-elected and Mari-Katharina Jonsson Kadowaki was elected as new member of the Board. Lars Svensson had declined re-election.

### **Fees to the Board of Directors**

It was resolved that Board fees shall be paid by SEK 470,000 to the Chairman of the Board and SEK 210,000 to each of the Board members elected by the AGM. It was further resolved that fees for assignment in the Audit Committee shall be paid by SEK 80,000 to the Chairman and SEK 40,000 to each of the other members of the Audit 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 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 2018. 17 May 2019 was resolved as record date for payment. The payment by Euroclear is expected to start on 22 May 2019.

### **Guidelines for Remuneration to the CEO and other senior executives**

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

### **For further information, please contact:**

Stefan Jonsson, Chairman of the Board: +46 (0)70 588 66 73

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 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 902 in 2018 and has appr 400 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."