



GARO GROUP

Whistleblowing Policy

GARO Group AB and its affiliates (or the "Company") (Corp. Reg No. 556051-7772)

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1. INTRODUCTION

GARO Group is committed to conducting its business in a responsible, ethical and transparent manner. The Group has established codes of conduct, policies and guidelines that define how we act and make decisions as a company.

An open and responsible corporate culture is essential. GARO encourages employees and other stakeholders to raise concerns and address issues through dialogue whenever possible.

However, there may be situations where individuals do not feel comfortable reporting concerns through normal channels. To ensure that serious concerns can always be reported safely and confidentially, GARO provides a Whistleblowing system that allows individuals to report suspected misconduct or irregularities.

The whistleblowing system is designed to ensure independent, objective and confidential handling of reported concerns.

2. PURPOSE & RESPONSIBILITY

The purpose of this policy is to provide a clear framework, guidance and tools for reporting suspected misconduct, serious irregularities or breaches related to GARO's operations without fear of retaliation.

Managers within the GARO Group are responsible for ensuring that employees are aware of and understand this policy.

All reports submitted through the whistleblowing system shall be handled confidentially, objectively and in accordance with applicable laws and internal procedures.

3. SCOPE

This policy applies to individuals who have obtained information about potential misconduct in a work-related context.

The following stakeholders may submit reports under this policy:

- Members of the Board of Directors
- Employees
- Consultants and contractors
- Customers
- Suppliers and their subcontractors
- Other stakeholders connected to GARO's operations



4. COMMUNICATION

This policy shall be communicated and made available to relevant stakeholders.

For GARO employees, the policy is available on the company intranet. For external stakeholders, the policy will be available on the Group's websites or communicated through relevant contractual documentation, such as supplier agreements.

5. WHISTLEBLOWING

5.1 General

GARO aims to maintain a transparent business environment, high ethical standards and a culture where concerns can be raised without fear of retaliation.

Employees and other stakeholders are encouraged to raise concerns through normal dialogue with managers whenever possible. However, certain situations may require a secure and confidential reporting channel.

For this purpose, GARO provides a whistleblowing system that allows individuals to report suspected misconduct or serious irregularities in a confidential manner and, where permitted by law, anonymously.

Reports submitted in good faith will be taken seriously and handled objectively and confidentially.

5.2 What can be reported?

The whistleblowing system is intended for reporting serious misconduct or irregularities related to GARO's operations.

Examples include:

- Financial crime such as bribery, corruption, fraud, theft or accounting irregularities
- Serious conflicts of interest
- Discrimination, harassment or other serious violations of workplace integrity
- Serious environmental violations
- Serious breaches of health and safety regulations
- Other misconduct that may significantly harm the company, individuals or society.

These examples are not exhaustive. If you are uncertain whether a matter should be reported, you are encouraged to submit a report.

Reports must be made in good faith and based on reasonable suspicion.

5.3 Who can report?

Reports may be submitted by individuals who have obtained information about potential misconduct in a work-related context.



This includes:

- Members of the Board of Directors
- Employees
- Consultants and contractors
- Customers
- Suppliers and their subcontractors
- Other stakeholders connected to GARO's operations.

5.4 How to report

Concerns may be reported through the following channels:

Internal reporting

Concerns may be raised through normal management channels, such as a direct manager or another appropriate manager within the organisation.

Whistleblowing system

Reports may also be submitted through GARO's confidential whistleblowing reporting system.

The system enables individuals to submit reports securely and, where permitted by law, anonymously. Information on how to access the reporting channel is available on the company intranet and on GARO's external website.

5.5 Reporting guidance

Individuals submitting a report do not need to provide proof of misconduct. However, reports should be based on reasonable suspicion and made in good faith.

Reports should contain as much relevant information as possible, for example:

- who is involved
- what has happened
- when and where the incident occurred
- whether the issue is ongoing or a single event
- whether documentation or other evidence exists
- any other information that may assist the investigation

Deliberately false accusations or reports made with malicious intent are not acceptable.

5.6 Governance and handling of reports

GARO has established a governance structure to ensure independent, confidential and objective handling of whistleblowing reports.



Whistleblowing function

A designated whistleblowing function is responsible for receiving and registering incoming reports.

The function performs an initial assessment to determine:

- whether the report falls within the scope of the whistleblowing system
- whether immediate measures are required
- whether a formal investigation should be initiated

Access to the whistleblowing system is restricted to authorized individuals only.

Investigation process

Where further examination is required, an investigation will be initiated.

Investigations may be conducted by designated internal experts, such as compliance, legal or HR representatives, or by external independent investigators where appropriate.

All investigations shall be conducted objectively and confidentially.

Individuals who are the subject of a report, or who may have a conflict of interest, shall not participate in the handling or investigation of the case.

Escalation

If a report concerns members of senior management or individuals involved in the whistleblowing function, the matter is escalated to an alternative independent handling structure.

External investigators may be appointed where necessary to ensure impartiality.

Board oversight

Overall oversight of the whistleblowing system is exercised by the Board of Directors.

The Board receives periodic anonymized reports regarding:

- the number and nature of reported cases
- the status of investigations
- identified systemic risks or control weaknesses.

5.7 Confidentiality and protection

All whistleblowing reports will be handled confidentially.

Individuals who report concerns in good faith are protected from retaliation. GARO does not tolerate any form of retaliation against persons who report concerns or participate in investigations.

Personal data will be processed only to the extent necessary to investigate the reported concerns



5.8 Feedback

The reporting individual will receive confirmation that the report has been received.

If contact information has been provided, GARO may request additional information to facilitate the investigation.

Within the limits of confidentiality and applicable data protection rules, feedback may be provided regarding the status of the case.

5.9 Anonymity

Reports may be submitted anonymously where permitted by law.

Providing contact information is voluntary but may facilitate the investigation.

The whistleblowing system is designed to ensure secure communication and to protect the identity of the reporting individual.

5.10 Matters not covered by this policy

The whistleblowing system is intended for reporting serious misconduct.

The following matters should normally be addressed through ordinary management or HR processes:

- general dissatisfaction with working conditions
- complaints regarding salary or benefits
- interpersonal conflicts not involving serious misconduct
- performance management or workplace feedback

Participation in misconduct does not automatically grant immunity from disciplinary or legal consequences.

6. Violation, review and contact

Violations of this policy may result in disciplinary measures in accordance with applicable laws and internal procedures.

This policy shall be reviewed regularly to ensure compliance with applicable legislation and best practices.

Questions regarding this policy may be directed to Sustainability Manager, Andreas Olsson, at Andreas.olsson@garo.se or call +46 370 332 800.