

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Statement of the board of directors pursuant to Chapter 19, Section 22 of the Swedish Companies Act (2005:551)

As the board of directors of Solid Försäkringsaktiebolag (publ), Reg. No. 516401-8482 (the “**Company**”), proposes that the extraordinary general meeting on 29 September 2022 resolves to authorize the board of directors to resolve on repurchases of own shares, the board of directors of the Company hereby issues the following statement.

The nature and the scope of the Company’s business are set forth in the Company’s articles of association and the annual report for the financial year 2021. The annual report sets forth the Company’s financial position as of 31 December 2021. It also sets forth the principles applied with respect to the valuation of the Company’s assets, provisions and liabilities.

According to the annual report for the financial year 2021, the Company’s unrestricted equity (available profit and unrestricted reserves but excluding Additional Tier 1 instruments) amounts to approximately SEK 297,413,178. The Annual General Meeting on 28 April 2022 resolved that company’s profits be carried forward whereby the company’s unrestricted equity that is available for distribution by the meeting still amount to SEK 297,413,178. As per the balance sheet date, 31 December 2021, the Company’s restricted equity amounted to SEK 30,000,000. As set out in the annual report, some financial instruments have been valued at their fair value in accordance with Chapter 4, Section 14 a of the Swedish Annual Accounts Act (1995:1554). If the valuation had not taken place at fair value but at the lowest value principle, unrestricted equity would decrease with approximately SEK 18 million.

Assuming that the proposed authorization for the Board to resolve on acquisition of own shares is fully exercised, SEK 250,473,178 of the unrestricted equity according to Chapter 17, Section 3, paragraph 1 of the Swedish Companies Act (assuming an average price per share of SEK 46:94, which corresponds to the last price paid for the company’s share on 26 August 2022) would remain.

The solvency capital quota as of the last December 2021 amounted to 173 %. Assuming that the proposed authorization is exercised in full up until the annual general meeting 2023, the solvency capital quota is estimated to remain on a level above the financial goal of 150 %.

With reference to the above, and to other information that has come to the knowledge of the board of directors, the board of directors is of the opinion that the proposed authorization is defensible with reference to the demands that the nature, scope and risks of the Company’s operations place on the size of the Company’s equity, and the Company’s consolidation and investment needs, liquidity, and position in general.

The board of directors therefore considers that the proposed authorization is justified with respect to the requirements set out in Chapter 17, Section 3, paragraph 2 and 3 of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*).

Helsingborg, August 2022

The Board of Directors of Solid Försäkringsaktiebolag (publ)