

*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.*

## **The Board of Directors' statement 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 Annual General Meeting on 26 April 2023 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 scope of the Company’s business are set out in the Company’s Articles of Association and the annual report for the financial year 2022. The annual report sets out the Company’s financial position as of 31 December 2022. It is further evident which principles that have been applied with respect to the valuation of the Company’s assets, reservations and liabilities.

According to the annual report for the financial year 2022, the Company's unrestricted equity at the disposal of the Annual General Meeting (available profits and unrestricted funds but excluding primary capital contributions) amounts to SEK 381,476,112. As of the balance sheet date, 31 December 2022, the Company's restricted equity amounted to SEK 30,000,000. As stated in the annual report, certain financial instruments have been measured at fair value in accordance with Chapter 4, Section 14 a of the Swedish Annual Accounts Act (*Sw. årsredovisningslagen (1995:1554)*). If the valuation had not been at fair value but at the lowest value principle, unrestricted equity would have decreased by approximately SEK 3 million.

Assuming that the proposed authorization for the Board of Directors to resolve on acquisition of own shares is fully exercised, SEK 252,180,105 would remain of the unrestricted equity according to Chapter 17, Section 3, paragraph 1 of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*) taking into account the dividend of SEK 54,958,038 in total that the Board of Directors proposes that the Annual General Meeting resolves on and assuming an average price per share of SEK 77.10, which corresponds to the latest price paid for the share in the Company on March 10, 2023.

The solvency capital quota as of the last December 2022 amounted to 167%. Assuming that the proposed authorization is exercised in full up until the Annual General Meeting 2024, 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.

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Helsingborg in March 2023

The Board of Directors of Solid Försäkringsaktiebolag (publ)