

NOMINATION COMMITTEE'S REASONED STATEMENT REGARDING THE PROPOSAL FOR ELECTION OF THE BOARD AT THE 2024 ANNUAL GENERAL MEETING

In accordance with the instructions from the Nomination Committee for Solid Försäkringsaktiebolag (publ) ("Solid Försäkring") resolved by the Extraordinary General Meeting on 4 October 2021, the Nomination Committee ahead of the 2024 AGM comprises: Martin Bengtsson appointed by Solid Försäkring's largest shareholder Waldakt AB (the Bengtsson family); Wilhelm Börjesson appointed by Investment AB Spiltan; Jonas Strömberg appointed by Erik Selin, and Dag Marius Nereng appointed by Protector Forsikring. Since Waldakt AB is the largest shareholder of Solid Försäkring, Martin Bengtsson has served as the Chairman of the Nomination Committee in accordance with the instructions for the Nomination Committee. The composition of the Nomination Committee was announced on 20 October 2023.

The Nomination Committee's proposals concerning the Board ahead of the 2024 AGM are presented below, including the Committee's reasoning. The Nomination Committee's other proposals are stated in the notice of the Annual General Meeting.

The Nomination Committee's proposals for election of the Board

The Nomination Committee proposes:

- that the Board consist of six members.
- re-election of all current members of the Board and the Chairman of the Board except for David Nilsson Sträng, who has declined re-election.
- election of Martina Skande and Lars Benckert as new Board members.

The Nomination Committee's proposal is thus that the following persons be elected as Board members of Solid Försäkring for a term of office until the end of the next Annual General Meeting:

- Lars Nordstrand, Chairman of the Board
- Fredrik Carlsson
- Marita Odélius
- Lisen Thulin
- Martina Skande
- Lars Benckert

The Nomination Committee's work

The Nomination Committee was assigned the tasks stated in the instructions for the Nomination Committee and held three minuted meetings, interviews with candidates and contact between meetings. In its assessment of the extent to which the Board meets the requirements placed on it, the Nomination Committee paid particular attention to the Board's composition, balance and diversity of experiences. The Nomination Committee has studied the evaluation conducted of the Board of Directors and its members, and conducted their own interviews with two of the current members.

The Nomination Committee's reasoned statement regarding its proposals

The Nomination Committee's opinion is that the work of the Board is functioning very well. The Nomination Committee believes that the proposed members together represent the experience, knowledge and competence required in order to continue to lead and develop the company.

However, the Nomination Committee found that it would be valuable if the Board were to obtain additional skills related to digital business models and distribution channels as well as sales of financial products. The proposed Board member Martina Skande possesses such skills. Furthermore, the Nomination Committee found it valuable to strengthen the expertise in non-life insurance and regulated business operations. The proposed Board member Lars Benckert possesses such skills. The overall assessment of the Nomination Committee is that Martina Skande and Lars Benckert will be a suitable complement to the other members and further strengthen the skills of the Board. Additional information about Martina Skande and Lars Benckert is provided below.

The Nomination Committee has found that the proposed composition of the Board covers a range of skills and experience that meet the demands of Solid Försäkring's most important priorities.

The Nomination Committee applies the Swedish Corporate Governance Code's (the "Code") rule 4.1 as its diversity policy and believes that the Code's requirements for diversity and breadth will be met through the Nomination Committee's proposals, which also consider the importance of an equal gender distribution in the Board.

Assessment of independence

In its work of preparing the proposals to the 2024 AGM, the Nomination Committee has evaluated each Board member's independence in accordance with the Code. The Nomination Committee has assessed that all of the proposed members of the Board are independent in relation to the company and its management, and independent in relation to the company's major shareholders (see below for further information on independence). The proposed Board composition is therefore compliant with the Board independence rules of the Code.

Information about the proposed members of the Board

Lars Nordstrand

Chairman of the Board since 2019 and Board member since 2014. Chairman of the Remuneration Committee. Member of the Audit Committee and Corporate Governance Committee.

Born: 1951

Education and professional experience: Bachelor's degree in Humanities from Uppsala University. B.Sc. in Teacher Education and studies in economics, business administration and political science from Umeå University. Former CEO of Moderna Försäkringar and Movestic Livförsäkring AB. Chairman of the Board of Anticimex försäkringar AB, EAL Insurance AB and Euro Accident Livförsäkring AB. Board member of Movestic Livförsäkring AB and Nordnet Pensionsförsäkring AB. Deputy Board member of Försäkringsbranschens Arbetsgivareorganisationers Service Aktiebolag.

Other significant appointments: Chairman of the Board of Akademikerförsäkring and Nordnet Pensionsförsäkring AB. Board member of Masama AB and Resurs Holding AB.

Shareholding (including related persons): 16,000 shares

Independence: Independent in relation to the company and its management and the company's major shareholders.

Fredrik Carlsson

Member of the Board since 2012. Chairman of the Audit Committee. Member of the Remuneration Committee.

Born: 1970

Education and professional experience: Master of Business Administration from Nijenrode University, The Netherlands Business School. B.Sc. in Business Administration from the School of Business, Economics and Law at the University of Gothenburg. Board member of KL Capital Aktiebolag, Novobis AB and Betsson AB.

Other significant appointments: CEO of Sönerna Carlsson Family Office AB. Chairman of Svolder Aktiebolag and Sten A Olssons Pensionsstiftelse. Board member of Resurs Holding AB and Torsten och Wanja Söderbergs Stiftelser.

Shareholding (including related persons): 33,725 shares.

Independence: Independent in relation to the company and its management and the company's major shareholders.

Marita Odélius *Member of the Board since 2021. Chairman of the Corporate Governance Committee.*

Born: 1961

Education and professional experience: MSc in Economics and Business Administration. Authorised Public Accountant. Former CEO of Fora AB. Group CFO and Head of Process & Synergies, Skandia Nordic.

Other significant appointments: Board member of Resurs Holding AB and Movestic Livförsäkrings AB.

Shareholding (including related persons): 2,340 shares

Independence: Independent in relation to the company and its management and the company's major shareholders.

Lisen Thulin

Board member since 2021. Member of the Audit Committee and Corporate Governance Committee.

Born: 1970

Education and professional experience: Master's degree and Master of Business Administration from Stockholm University. Board member of Bliwa Livförsäkring and Modernac.

Other significant appointments: CEO of Akademikertjänst I.A.S Aktiebolag and Aktiebolaget Akademikerförsäkring i Stockholm. Board member of Nordnet Pensionsförsäkring AB.

Shareholding (including related persons): 1,500 shares

Independence: Independent in relation to the company and its management and the company's major shareholders.

Martina Skande**Born:** 1975

Education and professional experience: Master, Corporate Finance/International Finance, Lund University Former CEO and Chief Product & Marketing Officer and Chief Business Development Officer at Qliro, Business Transformation Director and Nordic Commercial Director at Santander Consumer Bank, Management Consultant at EY's Financial Services Office and Board member of Envisetech AB.

Other significant appointments: CEO of HYDDA and Board member of Space Flow.

Shareholding (including related persons): none

Independence: Independent in relation to the company and its management and the company's major shareholders.

Lars Benckert**Born:** 1969

Education and professional experience: Law degree from Stockholm University. Former CEO, partner and founder of Vardia Försäkring, Corporate Lawyer and Project Manager at Moderna Försäkringar and Board assignments in Pundvar AB, Vardia Försäkring AB and Kanovill AB.

Other significant appointments: CEO and Board member of Nomor Försäkring.

Shareholding (including related persons): none

Independence: Independent in relation to the company and its management and the company's major shareholders.

March 2024

The Nomination Committee

Solid Försäkringsaktiebolag (publ)