

Guidelines for remuneration of senior executives

The Board proposes that the Annual General Meeting resolve to adopt the following guidelines for remuneration of senior executives to apply until further notice, though for no longer than until the Annual General Meeting in 2029.

These guidelines apply to the CEO and other members of the company's management team. The guidelines apply to remuneration agreed, and changes made to remuneration already agreed, after the guidelines are adopted by the 2025 Annual General Meeting. The guidelines do not cover remuneration that has been resolved by the Annual General Meeting.

How the guidelines promote the company's business strategy, long-term interests and sustainability

Solid Försäkringsaktiebolag conducts insurance operations in three business segments: Personal Safety, Product and Assistance. The company strives for the operations to conduct responsible business, with the aim of creating long-term sustainable value for partners, customers, employees and owners. For further information about Solid's business strategy, refer to the company's website, www.solidab.se

Prerequisites for the successful implementation of the company's long-term interests, including its sustainability include the company's ability to recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The company's remuneration guidelines enable the company to offer senior executives competitive total remuneration.

The general meeting can resolve on incentive programmes that provide a clear connection to the company's long-term value creation. Incentive programmes are not covered by these guidelines since they are decided by the general meeting.

Remuneration covered by these guidelines aims to promote the company's business strategy and long-term interests, including sustainability, and to discourage excessive risk-taking. Given this, and taking into account the regulations in force at any time regarding remuneration systems for insurance operations, the remuneration of senior executives does not include variable remuneration. Solid has determined that fixed remuneration, together with long-term incentive programmes decided by the general meeting, create the best conditions for management to keep their focus on the company's long-term goals at all times.

Forms of remuneration etc.

Remuneration shall be on market terms and may consist of the following components: fixed cash salary, pension benefits and other benefits. Additionally, the general meeting – independent of these guidelines – can resolve on such matters as share and share-price-related remunerations.

Pension premiums for the CEO, including sickness insurance, are defined-contribution plans. Pension premiums for defined-contribution plans shall not exceed 30 per cent of the fixed annual cash salary of the CEO. Other senior executives are covered by an ITP plan in accordance with applicable collective agreement provisions.

Other benefits include life insurance, medical benefits insurance and company car benefit. Together such benefits are not permitted to exceed ten per cent of the fixed annual cash salary.

For employment relationships outside the scope of Swedish regulations, as far as pension and other benefits are concerned, customary adjustments may be made to comply with regulations or established local practice when it comes to these benefits. In such cases, the overall purpose of these guidelines is to be taken into account as far as possible. The current management is subject to Swedish regulations.

Termination of employment

From the company's side, the notice period for termination may be at most 12 months for the CEO and at most six months for other members of management, unless otherwise stipulated by collective agreements and legislation. From the senior executive, the notice period for termination may be at most six months. No termination benefits are paid.

However, remuneration for potential commitments to restrict competition could be issued. In accordance with the applicable laws, such compensation is to compensate for any loss of income as a result of the commitment to restrict competition. Remuneration is based on the fixed cash salary at the time notice is given and is paid for the duration of the non-compete obligation.

Salary and employment terms for employees

When preparing the Board's proposal for these remuneration guidelines, information about employees' total remuneration, remuneration components and the increase and growth rate of remuneration were included in the basis for the Remuneration Committee's and the Board's decision in order to take into account salary and employment terms for the company's employees when evaluating the fairness of the guidelines and the limitations associated with them.

The decision process for determining, reviewing and implementing the guidelines

The Board has established a Remuneration Committee. The tasks of the Committee include preparing the Board's resolutions on proposals for guidelines concerning remuneration of senior executives. The Board shall prepare proposals for new guidelines at least once every four years, and submit the proposal to be resolved by the Annual General Meeting. The guidelines apply until new guidelines have been adopted by the general meeting. The Remuneration Committee shall also follow and evaluate the programme for variable remuneration for the management team, the application of guidelines for remuneration for senior executives and the relevant remuneration structures and levels in the company.

The Remuneration Committee's members are independent in relation to the company and its management. The CEO is not present when the Board discusses and resolves on remuneration matters, nor is any other member of company management, since the matters concern them.

Deviation from the guidelines

The Board may resolve to temporarily deviate from the guidelines, in whole or in part, if there are special reasons for a particular case and such a departure is necessary to ensure the company's long-term interests, including sustainability, or to ensure the company's financial viability. As mentioned above, the Remuneration Committee's tasks include preparing the Board's resolution on remuneration matters, which includes decisions to deviate from the guidelines.