



# 2024

SUSTAINABILITY REPORT

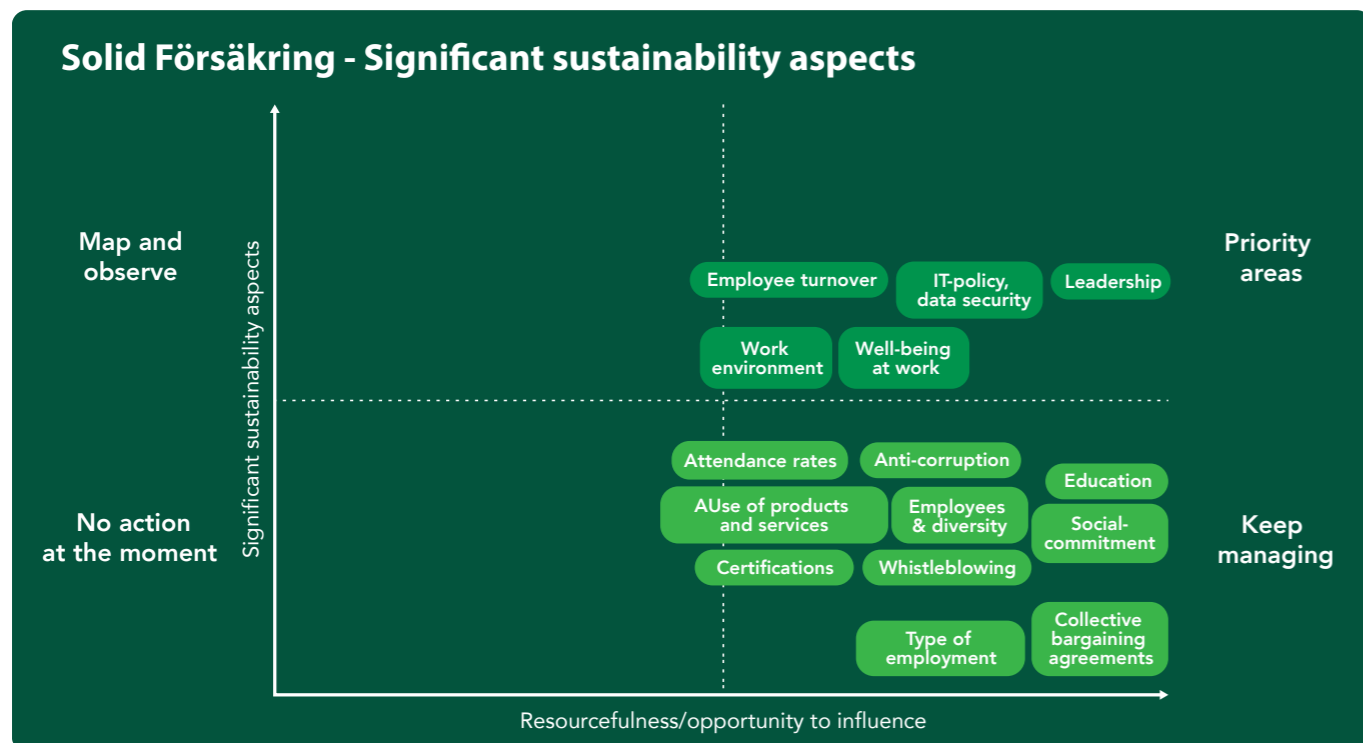
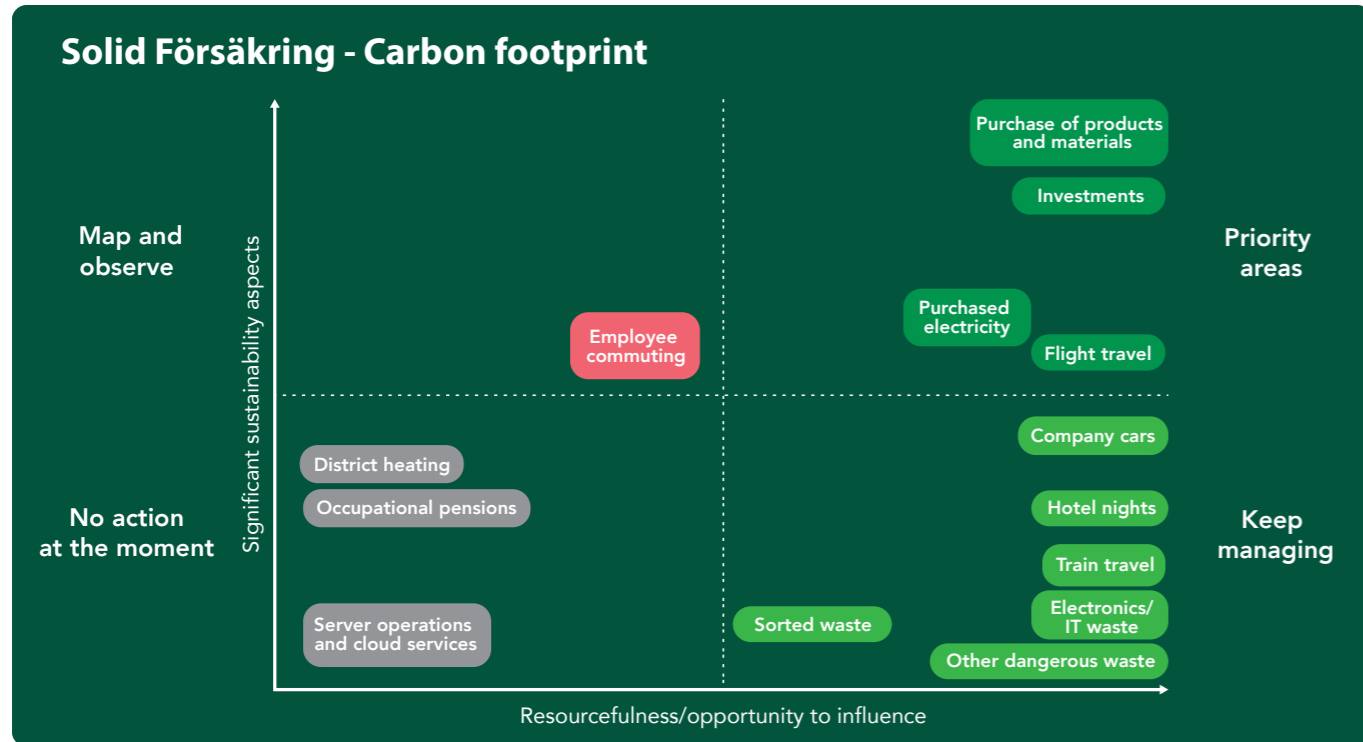


# Sustainability Report

## About the Sustainability Report

Solid Försäkringsaktiebolag's ("Solid Försäkringsaktiebolag" or "the company") Sustainability Report is based on the materiality assessment implemented in spring 2022, which identified the most relevant sustainability aspects for the company and the most material sustainability matters within

the areas that the company has an opportunity to affect. The materiality assessment clarifies the company's prioritised areas in relation to climate impact and the company's significant sustainability aspects; see photo below.



The materiality assessment has been prepared in collaboration with Position Green and the company primarily uses Position Green's platform for reporting its sustainability data. Using an established platform such as Position Green ensures systematic management including high-quality data, increased traceability and follow-up over time.

The Sustainability Report also uses the company's governance documents as a starting point, which relate to a number of sustainability areas, such as the occupational health and safety and ethical issues.

### Business-driven sustainability work based on customer value

Solid Försäkring's responsible insurance provision is based on transparency and clarity concerning the terms and conditions associated with an insurance policy as well as responsible distribution, marketing and claims adjustment. The foundation of the company's work is that sustainably not only involves doing what is right but is also about increasing value for partners and customers and contributing to the long-term sustainable development of society, in which the operations are characterised in all respects by corporate, social and environmental responsibility.

### Underlying principles

Solid Försäkring's sustainability activities in the areas of environment, social responsibility and corporate governance is to be integrated throughout the company's value chain, with a focus on the areas in which the company can make the greatest difference. Sustainability activities are to be conducted by engaging stakeholders, such as owners, partners, employees, suppliers, investors, partners, industry and civil society organisations and authorities.

Solid Försäkring intends to conduct its operations in accordance with the UN responsible business initiative, the Global Compact, and thereby comply with the ten principles covering human rights, labour, environment and anti-corruption. The Global Compact, together with the UN Sustainable Development Goals (SDGs), the company's Code of Conduct, guidelines and policies, constitute the framework for the company's sustainability efforts.

### Focus on sustainability efforts

The company focuses particularly on four areas – responsible non-life insurance, environment, employees/diversity/equality and social responsibility. The sustainability areas have been selected and identified through the materiality assessment conducted and in dialogue with Solid Försäkring's stakeholders.

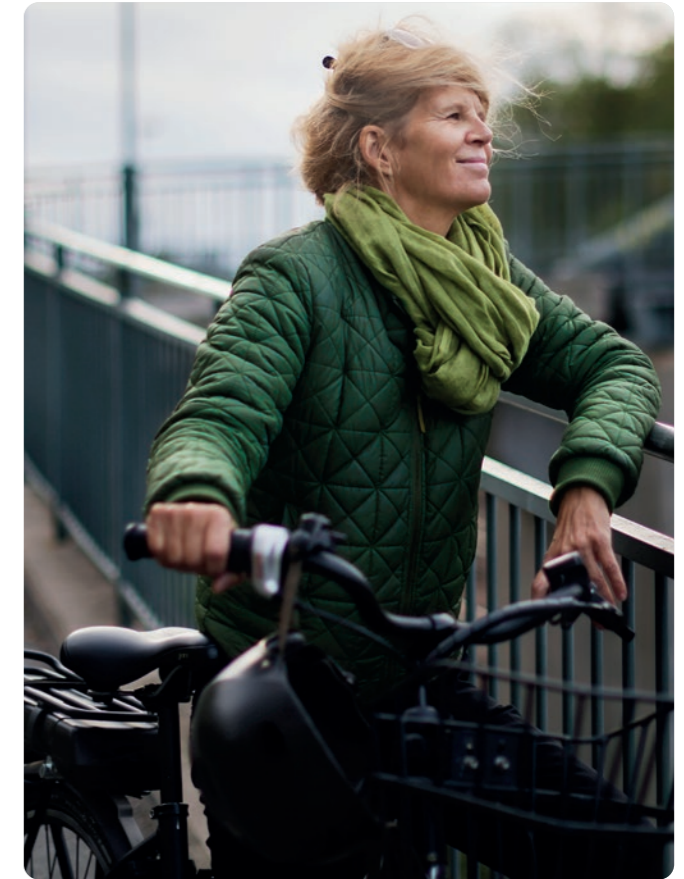
#### Responsible non-life insurance

#### Environment

#### Employees/diversity/equal opportunities

#### Social responsibility

By focusing on these selected sustainability areas, Solid Försäkring has the objective of contributing to maximising the positive values that the operations generate for customers, partners, employees, owners, the industry and society at large. The company's responsibilities also include minimising the operation's risks through proactive sustainability efforts, robust processes, regulatory compliance and high business ethics.



### Respect for human rights is fundamental

Solid Försäkring is active in a market subject to regulatory requirements, which, in a number of ways, regulate and ensure compliance with human rights. The company's business is concentrated in the Nordic countries, within which there is clear national legislation that is based, inter alia, on European and international conventions. Accordingly, the company's exposure to risks linked to human rights is adjudged to be low. Accordingly, Solid Försäkring's opportunities to take responsibility and engage have been assessed to mainly entail the responsible provision of insurance and defending customer privacy, together with social involvement based on the needs that exist in society.

Solid Försäkring has been a signatory of the UN Global Compact since 2022. Global Compact's ten principles include human rights and labour. The Code of Conduct clarifies the company's position on matters such as anti-discrimination, labour, forced labour, child labour, political involvement, freedom of association and collective bargaining.

Solid Försäkring also participates in UN Global Compact Network Sweden's activities and is committed to keeping up to date with sustainability news as well as benchmarking with other organisations in relation to sustainability.





# THE GLOBAL GOALS

The UN 17 SDGs (Agenda 2030) is an action plan, with Sustainable Development Goals designed to create a sustainable society for people, the planet and welfare. Within the framework of Solid Försäkring's business, the following six UN SDGs have been identified as being possible for the company to influence and contribute to:



## Goal 3 Good health and well-being

Good health is a fundamental prerequisite for people's opportunities to reach their full potential and contribute to social progress. The company takes responsibility through, inter alia, sponsorship of sports clubs that create environments where children and young people can grow and develop. As an employer, Solid Försäkring also works actively to ensure that it has sustainable employees.



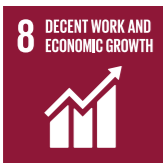
## Goal 4 Quality education for all

Solid Försäkring works for an inclusive society, which is channelled in initiatives that support young people's education and entry into the labour market.



## Goal 5 Gender equality

Solid Försäkring conducts dedicated work to develop a workplace that is characterised by gender equality, equal opportunity and diversity.



## Goal 8 Decent work and economic growth

Solid Försäkring wants to work to be a secure, inclusive and safe workplace and compliance with labour laws, regulations and principles is a matter of course.



## Goal 10 Reduced inequalities

For Solid Försäkring, it is a matter of course to offer an inclusive workplace where we embrace differences and where all employees have equal terms and conditions and opportunities for individual professional development. All employees should feel that there are good opportunities to grow with their work assignments.



## Goal 12 Sustainable consumption and production

Solid Försäkring bases its non-life insurance operations on transparency and clarity in respect of the terms and conditions associated with an insurance policy as well as responsible distribution, marketing and claims adjustment.

### Solid Försäkring wants to:

#### ...inspire sustainable choices

Solid Försäkring wants to encourage a sustainable lifestyle and make it possible for people to take decisions that promote more sustainable development.

#### ...be a responsible company that supports customers, partners and society

Solid Försäkring's commitment to sustainability is prioritised, with a desire to have a positive impact on partners, customers and society.

### Solid's responsibility as a business:

#### ...as an employer

Solid Försäkring works actively with gender equality, equal treatment, diversity, a good work environment, development opportunities, participation and a sense of meaning.

#### ...as a company in the region

Solid Försäkring works for an inclusive society, where everyone has an opportunity to utilise their potential. Solid Försäkring wants to contribute to health and participation and support young and new job applicants in the labour market.

#### ...as a company in the industry

Solid Försäkring conducts long-term and responsible work with a focus on the customer. Environmental aspects and human rights are other important areas that are considered in all decisions.

## Responsible non-life insurance



### Sustainable insurance provision

Solid Försäkring's sustainability efforts are characterised by doing what is right on the basis of regulatory requirements and initiatives at the same time as the company wants to add value for policyholders and

contribute to a long-term sustainable social development. Insurance is based on confidence – if this confidence is tarnished, the company may be jeopardised.

Since the insurance industry comprises an important societal function, an extra layer of checks is required. Insurance distribution requires authorisation and is supervised by the Swedish Financial Supervisory Authority. Good order and internal controls are necessary, together with robust internal systems and processes. Solid Försäkring's task as an insurance provider includes safeguarding its employees' and partners' skills and expertise and ensuring that the company's insurance distribution is based on an impartial and personal analysis of customer needs.

According to Solid Försäkring, responsible insurance provision is based on insurance terms and conditions with high transparency and clarity as well as responsible distribution, marketing and claims adjustment. All relevant employees are required to annually undergo compulsory training programmes in accordance with the requirements of Insurance Distribution Directive (IDD). In 2024, 100 per cent of relevant and active employees completed the compulsory IDD training programmes.

Solid Försäkring works continuously to improve the information provided to its customers in order to maintain confidence in the insurance solutions that are offered. It is important that the insurance terms and conditions are

straightforward and easy to understand by both the customers and the claims adjusters so that claims adjustment is performed correctly and the number of complaints is minimised. The company's risk tolerance in terms of the number of complaints in relation to the number of claims is 0.80 per cent. During 2024, the ratio was 0.24 per cent, which is far below the risk tolerance.

In relation to sustainable insurance provision, Solid Försäkring also focuses on making conscious choices when developing insurance solutions, so that they are based on a long-term sustainability perspective. The insurance solutions presented by Solid Försäkring must make it easy for private individuals and companies to make decisions that protect the environment and contribute to sustainability over time. Solid Försäkring works actively to keep its costs low, thereby being able to offer affordable insurance that creates value for our customers.

The core operation of the insurance industry is understanding, managing and underwriting risks. Solid Försäkring depends on the confidence that people have in our industry and the insurance companies' ability to meet their obligations. Through risk prevention, risk reduction and by spreading and distributing risk over several individuals, the insurance industry helps to protect society, promote innovation and support economic development. These are important contributions to a well-functioning and sustainable society.

Preventing claims is one of the most important things that Solid Försäkring can do, both for customers' security and finances and to help protect the planet's resources from overconsumption. Within the framework of Solid Försäkring's continuous efforts to provide sustainable insurance, partners and suppliers are also trained in order to raise awareness of sustainability aspects in claims adjustment. By repairing a damaged product, primarily by reusing parts as far as





possible, rather than replacing it with a new product, claims adjustment becomes effective, long-term and sustainable. In 2024, the breakdown between repairs and total damage was 59 per cent and 41 per cent, respectively, for claims in the Product segment.

### Ethically responsible business

Ethical and responsible business is a collective term for Solid Försäkring's undertakings in matters involving availability, responsibility for the supply chain and customer communication as well as customer privacy and anti-corruption.

Solid Försäkring's starting point is an insight that no chain is stronger than its weakest link and thus the responsibility that this entails.

To a considerable extent, assuming responsibility for the supply chain in an insurance company involves ensuring the suppliers' delivery quality and continuity, cost-effectiveness, risk management, regulatory compliance and information security. The final agreement must, inter alia, safeguard the interests of the company's shareholders, provide fair terms and conditions for the suppliers and their employees, and protect the customers' privacy.

Of equal importance are the company's customers, who must be able to understand the agreements that they enter into with Solid Försäkring and the undertakings that they entail. Solid Försäkring always strives for a balance between transparency and availability of information, which is sufficiently comprehensive to ensure that the customers are aware of responsibilities and consequences, without being complicated.

### Sustainable investments

The company has a model for valuing investment counterparties based on an ESG perspective. The model is based on external ESG ratings, primarily from the advisory bank and then, to a lesser extent, from Sustainalytics. In the absence of an ESG rating, an internal assessment is made based on equivalent companies and/or sectors. These are weighed together at the portfolio level through a point system that has been calibrated against the ESG model from the advisory bank. The long-term goal for the company's total investment portfolio, including cash and cash equivalents, is based on outperforming the advisory bank's benchmark portfolio. On 31 December 2024, the goal was to have an investment portfolio with an ESG score higher than 67.

On 31 December 2024, the outcome was 75.3, which was significantly better than the internal goal set by the Board.

**Continuous development of rules and regulations**  
Solid Försäkring's legal responsibility is defined by the laws and ordinances in effect for insurance operations at a national and an EU-law level. Regulatory compliance is an integrated part of Solid Försäkring's daily operations. The company strives to comply with applicable regulations for our licence to operate and with the rules where a breach could lead to sanctions from a supervisory authority.

In 2024, Solid Försäkring carried out a comprehensive implementation process for the DORA, which applied as of 17 January 2025. In 2024, the company also carried out a double materiality assessment under the framework of the CSRD, and in the next phase a review and update will be carried out of existing governance documents as well as an evaluation of the need for additional governance documents to prepare for CSRD reporting, which the company will be required to do starting in 2026 for the 2025 financial year. Additionally, the company will continue to monitor other sustainability initiatives that are part of the EU's Green Deal and changes in the Solvency II framework.

In 2024, the company started to orient itself around the EU pay transparency directive which enters into force in 2026. The directive aims to strengthen equal pay by increasing transparency in salaries and combat pay discrimination.

### Processing of personal data

Solid Försäkring processes personal data in accordance with the General Data Protection Regulation (GDPR), the company's data protection policy and internal guidelines and procedures. Solid Försäkring's Data Protection Officer regularly checks the company's processing of personal data and that it takes place in accordance with the aforementioned framework.

The company's basic training in personal data processing is mandatory for all employees. In 2024, 100 per cent of the company's active employees completed the training. Solid Försäkring conducts continuous work involving customer privacy and carefully monitors developments in Sweden and in the EU to ensure a high level of regulatory compliance.

### Risk minimisation with increased knowledge, good governance and control

Solid Försäkring works proactively on risk and incident management to ensure the right level of protection is applied in respect of information flows and personal data in all parts of the operations. In parallel, there are control systems that identify transactions that deviate from the normal, together with internal authorisation levels for handling information and executing services. The regulations that apply to Solid Försäkring have very high requirements for security and preventive work, which will further increase under the DORA. This regulation applies to the entire finance sector and aims to ensure effective and comprehensive management of digital risks. The company began work to implement it into operations during 2024.

As an employee of Solid Försäkring, it should be easy to do things correctly. The company has therefore prioritised providing easy access to the latest versions of policies and guidelines together with continuous training to ensure the

employees' knowledge of relevant rules and regulations and ensure a high level of risk awareness. Solid Försäkring's governance documents are easily available to employees via the company's intranet.

### Zero tolerance of all forms of corruption

Corruption undermines democracy, distorts competition, impedes business on equal terms and benefits organised crime. Corruption also results in serious legal risks and reputation risk.

Solid Försäkring's operations are exposed to corruption through, for example, fraud and bribery. Solid Försäkring has zero tolerance of all forms of corruption and this is regulated internally through the company's anti-bribery policy and guidelines for the risk assessment of corruption. All parts of the company's operations must act ethically, which is also a prerequisite for continuing to earn confidence. To enhance knowledge among the company's employees, mandatory anti-bribery training is provided. In 2024, 100 per cent of the company's active employees completed the training.

### Code of Conduct provides fundamental guidelines

To ensure that Solid Försäkring conducts legally correct, fair and ethical operations, the company has a Code of Conduct that encompasses all employees and Board members. All employees have access to the Code of Conduct, including associated policies and guidelines. Solid Försäkring provides mandatory training in the Code of Conduct, which is to be implemented annually. In 2024, 100 per cent of the company's active employees completed the training.

Solid Försäkring's CEO and other members of the management team have the overriding responsibility for the operations' preventive activities and for ensuring that resources, processes and control systems are in place. Solid Försäkring has three levels of control functions (the three lines of defence) to manage risks associated with money laundering and corruption risks and to ensure that the company's transactions and business relations are conducted on an ethically correct basis.

### Anonymous channel for whistleblowers

Solid Försäkring endeavours to maintain an open business climate characterised by high business ethics.

Via the whistleblower function, employees and others who in one way or another way find themselves in a work-related situation in relation to Solid Försäkring can report serious improprieties within the company. The whistleblower function is available via the company's website and intranet. The whistleblower system is a confidential communication channel, which means that the informant can choose to be anonymous. In 2024, no matter was reported via Solid Försäkring's whistleblower function.

Solid Försäkring's management of whistleblower matters is regulated in the company's policy and guidelines. The company provides mandatory whistleblower training to its employees. In 2024, 100 per cent of the company's active employees completed the training.

### Anti-money laundering measures

The company's Swedish insurance operations are not encompassed by money laundering regulations. However, the Norwegian business is encompassed by corresponding

regulations in Norway. At Solid Försäkring, it is a high priority that all of the company's employees have knowledge and are aware of the risk exposure to money laundering, regardless of the country they work in. As support and guidance in countering money laundering, the company arranges mandatory anti-money laundering training. In 2024, 100 per cent of the company's active employees completed the training.

### Compulsory and annual training programmes

- In 2024, 100 per cent of the relevant active employees completed the courses within the IDD framework
- In 2024, 100 per cent of the company's active employees completed anti-bribery training
- In 2024, 100 per cent of the company's active employees completed training in Solid Försäkring's Code of Conduct
- In 2024, 100 per cent of the company's active employees completed training in information security
- 100 per cent of the company's active employees completed insider training in 2024
- In 2024, 100 per cent of the company's active employees completed whistleblower training
- In 2024, 100 per cent of the company's active employees completed anti-money laundering (AML) training
- In 2024, 100 per cent of the company's active employees completed GDPR training

### Responsible non-life insurance 2024

Percentage of written complaints in relation to claims during the reporting period	0.24%
Confirmed cases of corruption	0
Whistleblower cases	0
NPS for the reporting period	42

## Risks connected to Solid Försäkring's insurance provision

Identified risk	Consequence for	Management of risks
Increased claim costs due to effects of climate change.	<ul style="list-style-type: none"> <li>Impaired profitability for the company due to higher claim costs as a direct consequence of extreme weather, and indirectly from climate change, such as an increase in diseases, pandemics and a changed health situation.</li> <li>Higher insurance premiums for the company's customers.</li> <li>More costly claims resulting from changes in claims adjustment, such as more costly replacement products.</li> </ul>	<ul style="list-style-type: none"> <li>Reinsurance.</li> <li>Business environment analysis, and trends and forecasts.</li> <li>Continuous stress and scenario tests.</li> </ul>
Impact on new sales.	<ul style="list-style-type: none"> <li>Lower revenue for the company due, inter alia, to changed customer behaviour results in weaker earnings and a lower dividend to the company's shareholders.</li> <li>Internal work processes and division of responsibilities.</li> </ul>	<ul style="list-style-type: none"> <li>Business environment analysis, regulatory monitoring and trends and forecasts.</li> <li>Continuous stress and scenario tests.</li> </ul>

## Environment



### Conscious choices for the environment

The results of the materiality assessment carried out by the company show that the areas in which Solid Försäkring has its greatest climate impact, and also has an opportunity to impact, comprise purchases of products and material, investments, purchases of

energy in the form of electricity and heating, business travel and company and service cars. Solid Försäkring works with measures and by influencing its employees and customers to make climate-smart choices to reduce carbon emissions.

In 2024, a digitalisation process was carried out in the company's claims administration that had a positive impact on the company's consumption of paper and toner. Emissions from the company's purchase of printer paper decreased from 0.93 tonnes CO<sub>2</sub>e to 0.46 tonnes CO<sub>2</sub>e, a decrease of about 130,000 sheets of paper. The amount of toner cartridges purchased in 2024 was three (3), compared with 21 in 2024.

In 2023, Solid Försäkring launched an internal sustainability course. The sustainability course focuses on the entire sustainability area, with content designed to increase understanding of the climate impact in relation to both private life and working life, and has both a global and a local perspective. Training is annually obligatory for all employees and in 2024, 100 per cent of the company's active employees completed the training.

### Easier to travel right

Solid Försäkring works to inform its employees that their choices of travel, both while in service and when commuting to and from the workplace, have an effect on climate impact.

To increase awareness of the impact of business travel, the company uses a travel booking system in which the employees can see the climate impact of a specific journey. The company's guidelines for travel make it clear that business travel must be planned and implemented so that the

environmental impact is minimised. The environmental impact includes energy consumption, carbon emissions and air pollution.

The company's guidelines for company and service cars stipulate that certain environmental requirements, such as type of fuel, second-hand value and low fuel consumption, shall be assigned high priority in procurement processes. There were 13 company cars at the end of the year and two service cars. All of them are electric or hybrid.

### Commuting by our employees

From 2022 to 2024, Solid Försäkring was part of the Sustainable Business Travel 2.0 project, which is financed by the Swedish Energy Agency and is being monitored by researchers from Lund University and Sweden's national centre for research and education on public transport. This project focused on supporting and coaching companies in the transition to more sustainable travel and on increasing the proportion of digital meetings, which directly results in a decrease in the company's carbon emissions. The project includes surveys to map employee travel habits linked to commuting. Based on the results of the first questionnaire, Solid Försäkring developed an action plan designed to encourage the company's employees to choose sustainable travel alternatives, such as cycling, walking or public transport to and from the workplace. The project included a sustainability activity where the company encouraged its employees to use an alternative way to get to work. According to the materiality assessment (described earlier in the Sustainability Report), employee commuting accounts for a large share of Solid Försäkring's environmental impact. However, this is an area that can be difficult to influence since many employees have no other option but to drive to work. The activity encouraged employees to take different travel options, such as by borrowing an e-bike, carpooling with colleagues or taking public transportation. The project concluded in the end of 2024 and a final survey was carried out in the spring.

The project concluded that the CO<sub>2</sub> emissions from commuting and business travel decreased 38 per cent from 2019 (pre-pandemic) to 2024.

### Digital meetings and teleworking

As a feature of Solid Försäkring's desire to reduce the climate footprint of the business, the company offers a workplace with many opportunities to hold digital meetings and participate in digital forums and the like.

Work at the company is based on working at the company's premises, but working from home is possible if it is compatible with the needs of the business. This applies to all company employees and is used to varying degrees. When an employee works from home, their commute and subsequent environmental impact is expected to decrease.

## Environmental statistics 2024

Commuting		
Total CO <sub>2</sub> e from employee commuting	87.43	tons CO <sub>2</sub> e
Company and service cars		
Total CO <sub>2</sub> e emissions company cars, Scope 1	1.86	tons CO <sub>2</sub> e
Total CO <sub>2</sub> e emissions company cars, Scope 2	1.20	tons CO <sub>2</sub> e
Total CO <sub>2</sub> e emissions company cars, Scope 3	0.91	tons CO <sub>2</sub> e
Business travel		
Total CO <sub>2</sub> e emissions from flights book via a travel agency, Scope 3	4.34	tons CO <sub>2</sub> e
Total CO <sub>2</sub> e emissions from rail travel, Scope 3	0.01	kg CO <sub>2</sub> e
Total indirect CO <sub>2</sub> e emissions from hotel accommodation, Scope 3	1.8	tons CO <sub>2</sub> e

Electronics/IT waste		
Number of printer toners replaced	3	
Total amount of electronics/IT waste	57	kg
Electricity consumption		
Electricity consumption for the year	55,000	kWh
Total CO <sub>2</sub> e emissions (market-based, Scope 2)	0.00	tons CO <sub>2</sub> e
Total CO <sub>2</sub> e emissions (location-based, Scope 2)	0.36	tons CO <sub>2</sub> e
District heating consumption		
Total district heating consumption (kWh)	78,000	kWh
Total CO <sub>2</sub> e, Scope 2	5.96	tons CO <sub>2</sub> e
Purchases of products and materials		
Total CO <sub>2</sub> e emissions from purchases of copying paper	0.47	tons CO <sub>2</sub> e
Total CO <sub>2</sub> e emissions from purchases of mobile telephones	0.92	tons CO <sub>2</sub> e
Total CO <sub>2</sub> e emissions from purchases of computers	1.67	tons CO <sub>2</sub> e

## Risks associated with environment and climate

Identified risk	Consequence for	Management of risks
Climate risk – The company's direct impact.	<ul style="list-style-type: none"> <li>Damage to the company's brand and credibility as an employer and insurance company unless the company contributes to reducing GHG emissions that lead to climate change.</li> </ul>	<ul style="list-style-type: none"> <li>Sustainability policy, and guidelines within the following areas: <ul style="list-style-type: none"> <li>- Travel and company cars.</li> <li>- Follow-up of business travel.</li> <li>- Carbon follow-up.</li> </ul> </li> </ul>
Climate risk due to, for example, amended legislation, changes in demand for products and services, changes in customer behaviours or other structural changes that occur in order to adjust to a climate-neutral economy, or climate events that could, inter alia, have an impact on the company's investments.	<ul style="list-style-type: none"> <li>The company's operations in the longer term through, inter alia, lost revenue, increased, claim costs, loss of reputation, potential increases in customer credit losses and any decline in the market value of investments.</li> </ul>	<ul style="list-style-type: none"> <li>The company's Risk Committee identifies, oversees and works proactively with both potential risks and with the follow-up of already identified risks and decided actions. The company's Investment Committee monitors risk limits, set by the Board of Directors, connected to the investment portfolio.</li> <li>ESG scoring linked to the company's equities and bond portfolio is continuously monitored and reported to the Investment Committee.</li> <li>Continuous stakeholder dialogues and business environment analysis.</li> </ul>



## Employees/Diversity/Equal Opportunities



### Sustainable employees lay the foundation for development and profitability

For Solid Försäkring, it is a matter of course to offer a gender equal, healthy workplace that offers many opportunities for individual professional development, regardless of position in the company.

Work to renew and reemphasise the company's DO IT core values began in 2022 and continued until autumn 2024.

**DO IT** is an acronym for:

**Driven** - We are inquisitive, dedicated and consistently encourage each other to take the next step, the next challenge.

**Open** - We capitalise on opportunities by approachable and receptive.

**Innovative** - We try out new ways by utilising our creativity and imagination.

**Trustworthy** - We earn trust by keeping our promises and delivering the right quality

It has been important to focus on our **Solid spirit** "Always Improving," which to us means: We are constantly evolving. We have the willingness to succeed, the courage to dare and the stamina to cross the finishing line.

To complement and deepen this work we have created the publication "We are Solid." It breaks down the company's core values and complements them with portions from the company's Code of Conduct. It is to serve as a tool for daily work and in 2024 workshops were carried out with each department/team where "We are Solid" was discussed in relation to employees' own work and daily tasks.

Two employees were appointed as the cultural ambassadors of the year. These are two employees who have gone above and beyond and who, in a natural way, embody the company's values on a daily basis.

### Employee satisfaction and well-being

Solid Försäkring carries out employee surveys twice per year, once in the spring and once in the autumn. The employee survey is carried out through the company's HR system Hailey. Each department and team with more than five (5) respondents receives its own result. The questionnaire includes an Employee Satisfaction Index (ESI) measurement and an eNPS (Employee Net Promoter Score) as well as questions in the following areas:

- Goals and expectations
- Our values
- Development
- Leadership
- Work situation/work environment
- Psychosocial work environment

The response rate was over 95 per cent in both of the surveys carried out in 2024 – 96 per cent in the first, which is a very high response rate, and 100 per cent in the second, which is as high as it can be. These are both very encouraging figures.

The ESI is used as an overall performance indicator to measure and describe the rate at which the employees are, generally speaking, satisfied with their work situation. ESI is also used to measure employee commitment over time. An ESI between 70 and 80 is considered high, and in both surveys in 2024 the company's ESI was at the highest level or above: 80 in the spring measurement and 83 in the autumn one.

eNPS is an accepted measurement and a valuable indicator of how committed and loyal a company's employees are over time. The eNPS scale goes from -100 to +100. An eNPS of + 10 per cent and above is regarded as a positive result. The company had a good eNPS in both surveys. In the spring, eNPS was high at 44 and then increased further to 46 in the autumn, which was the company's highest eNPS score since measurements began in their current form in 2022.

The company's total sickness absence fell during the year from 3.65 per cent in 2023 to 3.10 per cent in 2024. Short- and long-term sickness absence both decreased. This is a gratifying development that shows that the active work carried out in connection with follow-up discussions in the event of repeated short-term sickness absence is having an effect. Short-term sickness absence was 1.06 per cent in 2024. In the event of longer sick leave, active rehabilitation efforts are conducted, which include work adaptations wherever possible. Occupational health services are engaged as necessary.

The company has suitable premises for its operations and has improved further during the year in terms of noise reduction measures. A work environment inspection was carried out in autumn 2024 according to plan, with only a few areas for improvement that were immediately addressed.

The occupational health and safety committee and trade union information group at the company held four (4) meetings during the year. These meetings include the trade union representative, the health and safety representative, the CEO and Head of HR & Sustainability, who reviewed information about matters related to employees and work environment.

In 2024, Solid Försäkring continued its collaboration with IMR Hållbara Medarbetare, which started in 2023. Through IMR, all employees have the opportunity to be assigned a personal health coach who at a health interview sets individual goals based on the individual's wishes and needs linked to, for example, exercise, diet or recovery. Employees follow up with their health coach regularly throughout the year. Two (2) health challenges were also carried out together with IMR. Their focus was on movement, with elements of fitness, strength and mobility. Reflection and rest were also part of the challenges.

### Continual training through digital channels

All employees have access to Insight, the company's training portal, and are required to complete a number of compulsory courses annually, including training programmes concerning insurance regulations and the Code of Conduct. The Compliance function and Head of HR & Sustainability ensure that employees complete the compulsory training programmes.

### Diversity and gender equality generates customer value

Employees with diverse backgrounds, genders and experiences enrich the business in many ways, making Solid Försäkring a more creative, profitable and efficient organisation.

The company aims to have an even gender balance in its operations with a distribution of 40/60. In 2024, the average share of female employees was 46 per cent and the average share of female managers was 27 per cent.

There is zero tolerance for discrimination and sexual harassment in Solid Försäkring. Counteracting this and supporting an inclusive workplace in every way must be a

given. Victimisation and sexual harassment are addressed both in the company's employee survey and in the material for the annual performance review. If an employee feels that they have been subjected to victimisation or sexual harassment, this is handled immediately according to current guidelines.

The annual salary survey previously carried out in 2024 was performed in collaboration with AoN in its BAS system. The salary survey is an important feature of work to conduct active measures, which the employer is obliged to take.

The salary survey is carried out annually in order to map and analyse:

1. Regulations and standard practices, such as salaries and other terms of employment that are applied by the employer.
2. Salary differences between men and women who conduct work that may be considered the same or comparable.

No non-objective salary differences were identified in 2024 in the company.

## Risks connected to Solid Försäkring's diversity and gender equality efforts

Identified risk	Consequence for	Management of risks
Unfair distribution of salaries and benefits.	<ul style="list-style-type: none"> <li>• Employees' commitment and willingness to develop.</li> <li>• The company's work environment.</li> <li>• The company's brand and credibility as an employer and insurance company</li> </ul>	<ul style="list-style-type: none"> <li>• HR and Sustainability Manager for the management and follow-up of policies and guidelines.</li> <li>• Remuneration policy.</li> <li>• Wages and salaries guidelines.</li> <li>• Guidelines for diversity and equal treatment</li> <li>• Guidelines concerning discrimination and victimisation, incl. action plan.</li> <li>• Salary mapping.</li> </ul>
Shortcomings in diversity and equal opportunities.	<ul style="list-style-type: none"> <li>• Employees' commitment and willingness to develop.</li> <li>• The company's work environment.</li> <li>• The company's brand and credibility as an employer and insurance company</li> </ul>	<ul style="list-style-type: none"> <li>• Guidelines for diversity and equal treatment</li> <li>• Guidelines concerning discrimination and victimisation, incl. action plan.</li> <li>• Plan for active measures.</li> <li>• Training initiatives, such as work environment training.</li> </ul>
Risks concerning social conditions, primarily labour standards, health and safety, discrimination and victimisation.	<ul style="list-style-type: none"> <li>• Employees' commitment and willingness to develop.</li> <li>• The company's work environment.</li> <li>• The company's brand and credibility as an employer and insurance company</li> </ul>	<ul style="list-style-type: none"> <li>• Work environment training for managers.</li> <li>• The company's Code of Conduct.</li> <li>• Guidelines concerning discrimination and victimisation, incl. action plan.</li> <li>• Guidelines for diversity and equal treatment</li> <li>• Whistleblower function</li> <li>• Systems support for risk and incident reporting is available for all employees on the company's intranet.</li> <li>• Work environment inspections and employee questionnaires.</li> </ul>

## Employee statistics 2024

Number of employees	Average	Share	
Women	36	46%	
Men	41	54%	
Total number of employees	77	100%	
Number of employees at end of period	74		
Number of women managers at the end of the period	27%		
Share of women in management team at year-end	28%		
Share of women on the Board at year-end	50%		
Age distribution	<30 years of age	30-50 years of age	>50 years of age
Solid Försäkring employees	9%	48%	43%
Management team	0%	57%	43%
Board of directors	0%	17%	83%
Employee turnover – permanent employees	10.9%		
Sickness absence			
Total sickness absence	3.10%		
Sickness absence, short-term	1.06%		
Sickness absence, long-term	2.00%		
Total sickness absence, women	1.10%		
Total sickness absence, men	1.98%		
Number of active employees who participated in the offered performance review.	100%		
Employee questionnaire	First half of the year	Second half of the year	
Response rate	96%	100%	
ESI	80	83	
eNPS	44	46	
Forms of employment			
Permanent employees	98.5%		
Temporary employees	1.5%		
Consultants - worked more than 80% for Solid for certain periods	3		
Collective bargaining agreements			
Share of employees covered by collective bargaining agreements	96%		
Number of employees entitled to choose if they want to be represented by a trade union	100%		
Sustainable employees			
Reported work-related injuries and incidents	1		
Number of active employees who participated in targeted activities during the spring	20%		
Number of active employees who participated in targeted activities during the autumn	19%		
Volunteers			
Number of employees who chose to make an effort as a volunteer	2		

## Social responsibility



### Social responsibility – both large and small

Solid Försäkring assumes social responsibility by working for a positive and inclusive society, where everyone has an opportunity to utilise their potential. Solid Försäkring aims to be a business that is characterised in all respects by corporate, social and environmental responsibility. Through partnerships and commitments, Solid Försäkring contributes value for society with a particular focus on supporting young and new job applicants in the labour market.

### Volunteer work

Every year, Solid Försäkring's employees spend eight hours doing volunteer work in the neighbourhood. The focus shall primarily be to support young and new job applicants in the labour market.

In 2024, two (2) employees chose to use their volunteer hours. Ahead of 2025, a new initiative was launched to make the company's employees more aware about this option and to expand it to more initiatives, where previously the focus had been slightly limited.

### Community engagement

Solid Försäkring's presence in the local community is manifested in the form of conscious and long-term sponsorship of, inter alia, sports clubs, Driving Force and the Childhood Cancer Fund.

In 2024, Solid Försäkring deepened its partnership with Helsingborgs IF (HIF) and the company is one of HIF's sustainability partners. In 2024, the company also came to an agreement with HIF that Solid Försäkring would sponsor the association with menstrual products from RedLocker.

Driving Force is a non-profit group that offers mentorship activities and homework help, primarily for schools with vulnerable students. The company's employees have been involved as mentors and homework helpers for several years, and starting in 2025 Solid Försäkring will also provide financial support to Driving Force.



### Involvement in the business environment

Throughout 2024 Solid Försäkring continued to support the Helsingborg-based initiative Support for Ukraine, which sends supplies to the needy in Ukraine. The company has supported the initiative since July 2022, with monthly financial

donations to help the purchase of items such as food and medical supplies.

## About the Sustainability Report

This is Solid Försäkring's fourth Sustainability Report as a listed company. The content of the Sustainability Report is based on current governance documents concerning sustainability and the company's materiality assessment that was implemented during spring 2022 (see page 22).

Solid Försäkring's Sustainability Report has been prepared in accordance with Chapter 6, Section 10 of the Swedish Annual Accounts Act. The auditor's statement on the formal Sustainability Report is appended and is limited to an opinion on page 79 on whether the Sustainability Report has been prepared.

For the reporting of sustainability data, the company primarily uses Position Green's platform. This involves systematic management that ensures high-quality data, increased traceability and follow-up over time.

### Stakeholder dialogues

For Solid Försäkring as a company, it is important to keep abreast of matters related to the business environment and stakeholders that impact the business and its development.

The stakeholders that have been identified as being most important to the company are customers, employees, partners, owners and public authorities.

The table below is a summary of the company's most important stakeholder groups and how dialogues are held with them, as well as the issues that are central in the dialogue.

### Materiality assessment

The materiality assessment implemented in spring 2022 identified the most relevant sustainability aspects for the company and the most material sustainability matters within the areas that the company has an opportunity to impact. The materiality assessment clarifies the company's prioritised areas in relation to climate impact and the company's significant sustainability aspects; see diagram on page 22.

Solid Försäkring carried out a double materiality assessment in collaboration with Position Green in 2024, ahead of being subject to the CSRD and ESRS. The results of the double materiality assessment clarify which matters the company will need to focus on and report in the coming Sustainability Report for 2025. The double materiality assessment was adopted by the company's Board in December 2024.

Stakeholder group	Formats for dialogues	Matters on the agenda
Customers	Customer meetings	Digital services, such as My Pages
	Customer service	Issues concerning invoices and fees
	Social media	Customer experience
	Customer surveys	Responsible insurance advice
Employees	Materiality assessment	Values, governance and management
	Daily meetings and discussions	Occupational health and safety
	Performance reviews	Skills development and career
	Leaders' forums	Diversity and equal treatment
	Intranet	Sustainability work
	Introduction of employees	Community responsibility and contributions to sustainable development
	Employee questionnaire	Sustainable employees
Partners	Personnel meetings	Training programmes
		Sustainability Committee
	Correspondence (email, telephone, Teams, etc.)	New ordinances and regulations that influence the services used and distributed by partners via Solid Försäkring
Owners	Customer meetings	IT integration
	Strategic partnerships	Partner portal
	Materiality assessment	Economic performance
	Investor meetings	Sustainable growth and return
Society	General meetings	Risk management and financial stability
	Presentation of the Interim Report	Sustainability work
	Annual and Sustainability Report	
	Public authorities	Supervision
	Reporting	



### Governance of Solid Försäkring's sustainability work

Due to Solid Försäkring's operations, it is subject to regulatory requirements concerning ethical business behaviour and also has a responsibility for the operations' impact on people, society and the environment.

The company complies with the laws in force in the countries where it conducts operations, such as competition regulations, environmental legislation, labour market laws and collective bargaining agreements that impact the operations. Solid Försäkring respects international conventions concerning human rights, which serve as lodestars for its own operations.

Solid Försäkring reports annually according to the Norwegian Transparency Act (Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions), which is based on international principles about responsible enterprise from organisations like the Organisation for Economic Co-operation and Development (OECD) and the UN. The Norwegian Transparency Act aims to encourage companies to respect fundamental human rights and decent working conditions in connection with the production of goods and provision of services. It is also based on increasing transparency in how organisations deal with negative impacts in these areas. The report is based on a supplier follow-up carried out with the company's major partners and suppliers in Norway.

The company's sustainability policy and guidelines, together with underlying policies, establish frameworks and a direction for sustainability efforts.

The shared corporate culture is based on the company's values – Driven, Open, Innovative and Trustworthy – which are well rooted in the operations.

### Organisational structure of sustainability efforts



\* The Sustainability Committee is led by the Head of HR & Sustainability on behalf of the CEO.

### Sustainability governance and responsibilities

The Board of Directors has the ultimate responsibility for sustainability efforts in the company and is required to ensure that policies are adopted for efficiently managing sustainability risks in the operations. The Board is required to work to ensure that sustainability issues are integrated in the formulation of goals, strategies, follow-up and evaluation of the operations. The Board also adopts the company's Sustainability Report as part of the Annual Report each year.

The CEO is required to regularly evaluate whether the company checks and manages its sustainability risks efficiently and appropriately.

During the year, preparations were made ahead of the company being subject to the CSRD and ESRS. To address the increased responsibility the directive entails for the Board and management, training was carried out in autumn 2024 for the Board, management and other relevant functions in the company to increase expertise and understanding of the new legislation.

Solid Försäkring's Sustainability Committee is a link between the operational and strategic sustainability efforts. The Sustainability Committee is responsible for initiating, driving and following up the operational sustainability efforts with the aim of ensuring compliance with the company's long-term undertakings. The Committee prepares matters concerning the focus areas, orientation and activities required to achieve decided sustainability targets, prior to them being addressed and decided by the Board of Directors. The committee is led by the company's Head of HR & Sustainability and comprises senior executives and the Risk and Compliance functions. The Head of HR & Sustainability is also responsible for coordinating, supporting and following up sustainability activities to ensure that they are reported in accordance with national legislation and voluntary international standards.

### Code of Conduct – Solid Försäkring's overriding governance instrument

Solid Försäkring's Code of Conduct clarifies, inter alia, the company's views on business ethics, working conditions, diversity, gender equality and equal opportunities. The Code of Conduct also provides guidance to all employees, regardless of function and role in the company, so that they act ethically and in a way that inspires confidence among partners, customers, public authorities and other stakeholders.

#### Governance; anti-corruption

Solid Försäkring works on the basis of a model with three lines of defence, whose aims include ensuring that the company's transactions and business relations are conducted on an ethically correct basis.

The first line of defence focuses on the risks that could arise in the business operations.

The second line of defence comprises the company's compliance, risk management, actuarial and information security functions, which operate independently and conduct continuous controls of the operations.

The third line of defence comprises the internal audit, which independently examines the company's operations and evaluates how the other control functions manage and assess risks.

#### Governance; customer privacy

Solid Försäkring has a data protection officer who checks compliance with data protection laws and reports to the CEO and the Board. The area also overlaps with other control functions in the second and third lines of defence.

#### Governance; responsible insurance provision

Responsible insurance distribution is based on transparency and clarity concerning the terms and conditions associated with an insurance policy as well as responsible distribution, marketing and claims adjustment.

The insurance industry fulfils an important function in society, which means that the players in the industry have a huge responsibility to conduct their business operations based on applicable rules and according to the supervisory authorities. Insurance distribution requires authorisation and is supervised by the Swedish Financial Supervisory Authority. The company's task as an insurance provider involves safeguarding its employees' skills and expertise and ensuring that the company's insurance distribution is based on an impartial and personal analysis of customer needs.

The core operation of the insurance industry is understanding and managing risks. As an insurance provider, we are dependent on the confidence people have in our industry and in the insurance companies' ability to meet their obligations. By carrying out preventive risk reduction measures and spreading and distributing risk between several individuals, the insurance industry can help protect society, promote innovation and support economic development. This is an important contribution to a well-functioning and sustainable society.

Through, inter alia, monthly spot checks, this work is examined on the basis of prevailing criteria and rules and regulations. The control functions and internal audit regularly check various parts of the processes connected to insurance provision.

#### Governance; environment

The company will be part of environmentally sustainable development and will reduce its environmental impact. To reduce its environmental impact, Solid Försäkring will implement processes to consider and reduce its impact in all parts of the operations and set targets and take actions to reduce any impact caused by the operations.

Solid Försäkring's sustainability policy comprises the foundation for the company's environmental activities and it is adopted annually by the Board. Sustainability data is reported in the Position Green platform and to management and the Board.

#### Governance; employees, diversity and gender equality

Solid Försäkring is required to work actively with gender equality, equal treatment, diversity, a good work environment, development opportunities, participation and a sense of meaning. The company shall work for an inclusive society, where everyone has an opportunity to utilise their potential. Solid Försäkring's Code of Conduct clarifies the company's position on matters such as anti-discrimination, labour standards, forced labour, child labour, political commitment, freedom of association and the right to collective bargaining agreements.

The role of the Head of HR & Sustainability is to drive, develop and follow up work involving sustainability, diversity and health. The Head of HR & Sustainability also works on remuneration and benefits.

The responsibilities of this role mainly include overseeing remuneration levels, conducting an annual analysis of salaries and formulating policies and guidelines for salaries, pensions, benefits and company and service cars.

#### Governance; social responsibility

The Sustainability Committee is responsible for driving, following up and reporting the company's sustainability efforts. This responsibility includes work to continuously develop and broaden the orientation of the company's social responsibility and creating new partnerships and networks within relevant areas.

#### Selection of policies and guidelines:

- Sustainability Policy
- Internal governance and control policy
- Risk management policy
- Code of conduct
- Whistleblowing policy
- Anti-bribery policy
- Policy on anti-money laundering and terror financing (Norway)
- Insider policy
- Information and communication technology policy
- Policy for complaint handling
- Remuneration policy
- Data protection policy
- Sustainability guidelines
- Diversity and equal treatment guidelines
- Guidelines concerning victimisation
- Guidelines concerning salaries
- Travel guidelines
- Company and service car guidelines
- Guidelines concerning work environment
- Code of Conduct for Suppliers
- Guidelines for risk assessment of corruption



## ABOUT SOLID FÖRSÄKRING

Solid Försäkring is a non-life insurance company founded in 1993. Solid Försäkring focuses on niche insurance, with the Nordic region as its core market. The non-life insurance operations are divided into three segments: Product, Personal Safety and Assistance.

Solid Försäkring has a large customer base of private customers in the Nordic region, which are primarily sourced through partnerships with leading retail chains within several different industries and banks, credit market companies and other financial institutions, travel agencies, car dealerships and car repair shops.

Solid Försäkringsaktiebolag shares are listed on Nasdaq Stockholm.