

Remuneration report 2025

Introduction

The report contains information about remuneration of the CEO and a summary of the company's outstanding share and share-price-related incentive programmes. The report was prepared in accordance with the Swedish Companies Act and the Swedish Corporate Governance Board's Rules on Remuneration of Executive Management and on Incentive Programmes.

Additional information about remuneration of senior executives is found in Note 25 Personnel of the 2025 Annual Report. The Board has appointed a Remuneration Committee consisting of Lars Nordstrand, Fredrik Carlsson and Martina Skande. Information about the work of the Remuneration Committee in 2025 is presented in the corporate governance report on page 40 of the 2025 Annual Report.

Board fees are not included in this report. Such fees are resolved on annually by the Annual General Meeting and disclosed in Note 25 of the 2025 Annual Report.

Key developments in 2025

The CEO summarises the company's overall performance in his statement on page 6 of the 2025 Annual report.

The company's remuneration guidelines: scope, purpose and deviations

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The company's remuneration guidelines enable the company to offer executives competitive total remuneration. Under the remuneration guidelines, executive remuneration shall be on market terms and may consist of the following components: fixed cash salary, pension benefits and other benefits. No variable remuneration aside from the incentive programme is paid to senior executives.

The guidelines are available at <https://corporate.solidab.se/en/governance/remuneration-and-incentive-programmes/>. In 2025, the company followed the applicable remuneration guidelines adopted by the general meeting. No remuneration has been reclaimed.

The company has three ongoing long-term incentive programme for the company's CEO, other senior executives and key employees.

The Annual General Meeting held on 26 April 2023 resolved to introduce a long-term performance-based incentive programme ("LTIP 2023") for selected persons in the management team and a key employee. LTIP 2023 extends over a period of a total of four (4) years where an amount is determined corresponding to the respective Participant's maximum value outcome prior to initial allotment ("Gross Performance Amount"). For the key employee (the company's actuary) the Gross Performance Amount corresponds to 70 per cent of the actuary's total fixed annual remuneration before tax (according to the salary level as of 1 January 2023) and for the other Participants, the Gross Performance Amount corresponds to 100 per cent of the respective Participant's total fixed annual remuneration before tax (according to the salary level as of 1 January 2023). The period for performance fulfilment extends over the 2023 financial year ("Performance Period") and when the end of the Performance Period has passed, the initial outcome for each Participant is determined based on the fulfilment of the goals within the framework of the respective Gross Performance Amount. The outcome partly consists of cash that is paid out to the Participants after the initial outcome has been determined at the end of the Performance Period, and partly conditional share rights ("Performance Shares"). The Performance Shares entitle the Participants to, after a qualification period of a total of three (3) years from the allotment of the Performance Shares (the "Qualification Period"), receive ordinary shares in the company free of charge. The distribution between cash and shares is 20/80, i.e., 20 per cent in cash and 80 per cent in shares. In January 2024, 75,282 Performance Shares were issued based on the average share price for the first ten trading days of January, which amounted to SEK 63.97.

The Annual General Meeting held on 25 April 2024 resolved to introduce a long-term performance-based incentive programme ("LTIP 2024") for selected persons in the management team and a key employee. LTIP 2024 extends over a

period of a total of four (4) years where an amount is determined corresponding to the respective Participant's maximum value outcome prior to initial allotment ("Gross Performance Amount"). For the key employee (the company's actuary) the Gross Performance Amount corresponds to 70 per cent of the actuary's total fixed annual remuneration before tax (according to the salary level as of 1 January 2024) and for the other Participants, the Gross Performance Amount corresponds to 100 per cent of the respective Participant's total fixed annual remuneration before tax (according to the salary level as of 1 January 2024). The period for performance fulfilment extends over the 2024 financial year ("Performance Period") and when the end of the Performance Period has passed, the initial outcome for each Participant is determined based on the fulfilment of the goals within the framework of the respective Gross Performance Amount. The outcome partly consists of cash that is paid out to the Participants after the initial outcome has been determined at the end of the Performance Period, and partly conditional share rights ("Performance Shares"). The Performance Shares entitle the Participants to, after a qualification period of a total of three (3) years from the allotment of the Performance Shares (the "Qualification Period"), receive ordinary shares in the company free of charge. The distribution between cash and shares is 20/80, i.e., 20 per cent in cash and 80 per cent in shares. In January 2025, 37,535 Performance Shares were issued based on the average share price for the first ten trading days of January, which amounted to SEK 83.58.

The Annual General Meeting held on 24 April 2025 resolved to introduce a long-term performance-based incentive programme ("LTIP 2025") for selected persons in the management team and a key employee. LTIP 2025 extends over a period of a total of four (4) years where an amount is determined corresponding to the respective Participant's maximum value outcome prior to initial allotment ("Gross Performance Amount"). For the key employee (the company's actuary) the Gross Performance Amount corresponds to 70 per cent of the actuary's total fixed annual remuneration before tax (according to the salary level as of 1 January 2025) and for the other Participants, the Gross Performance Amount corresponds to 100 per cent of the respective Participant's total fixed annual remuneration before tax (according to the salary level as of 1 January 2025). The period for performance fulfilment extends over the 2025 financial year ("Performance Period") and when the end of the Performance Period has passed, the initial outcome for each Participant is determined based on the fulfilment of the goals within the framework of the respective Gross Performance Amount. The outcome partly consists of cash that is paid out to the Participants after the initial outcome has been determined at the end of the Performance Period, and partly conditional share rights ("Performance Shares"). The Performance Shares entitle the Participants to, after a qualification period of a total of three (3) years from the allotment of the Performance Shares (the "Qualification Period"), receive ordinary shares in the company free of charge. The distribution between cash and shares is 20/80, i.e., 20 per cent in cash and 80 per cent in shares. In January 2026, 44,105 Performance Shares were issued based on the average share price for the first ten trading days of January, which amounted to SEK 86.68.

The warrant-based incentive programme (LTIP 2021) concluded during the year. At an Extraordinary General Meeting of Solid Försäkring held on 27 February, the Meeting resolved, in accordance with the Board of Directors' proposal, on a conditional offer to repurchase warrants issued under the framework of the LTIP 2021 warrant programme. By exercising warrants issued, warrant holders subscribed for a total of 33,792 new shares in the company.

Total CEO remuneration 2025 (KSEK)

	Basic salary*	Variable remuneration One-year**	Variable remuneration Multi-year***	Other benefits****	Pension*****	Total remuneration	Proportion of fixed and variable remuneration*****
Marcus Tillberg, CEO	3,425	272	940	185	600	5,422	95/5

*including holiday pay

** refers to cash remuneration within the LTIP 2025 framework to be paid in 2026

** refers to expensed but unallotted share-based remuneration within the LTIP 2023, LTIP 2024 and LTIP 2025 frameworks

**** refers to

company car benefit

***** pension costs that comprise a fixed premium are recognised as fixed remuneration

***** excluding expensed but unallotted share-based remuneration

Share programme for the CEO

Primary terms for the share programme					Information about the reported financial year					
					Opening balance	During the year		Closing balance		
Name of the programme	Performance period	Allotment date	Vesting date	End of lock-up period	Shares at the beginning of the year	Allotted*	Earned	Subject to performance conditions	Allotted but not vested at end of the year	Number subject to lock-up period
LTIP 2023	2023	2024	2026	2027	0	24,774	16,516	0	8,258	24,774
LTIP 2024	2024	2025	2027	2028	0	11,241	3,747	0	7,494	11,241
LTIP 2025	2025	2026	2028	2029	0	0	0	0	0	0

*The number of Performance Shares allotted under the LTIP 2023 amounted to 21,872 and were allotted in January 2024. After recalculating due to the dividend for the 2023 and 2024 financial years, the number of allotted Performance Shares amounted to 23,287. The number of Performance Shares allotted under the LTIP 2024 amounted to 10,567 and were allotted in January 2025. After recalculating due to the dividend for the 2024 financial year, the number of allotted Performance Shares amounted to 11,241.

Warrant-based incentive programme for the CEO

Primary terms				Information about the reported financial year			
				Opening balance	During the year		Closing balance
Name of the programme	Option premium	Allotment date	Subscription period	Warrants at the beginning of the year	Allotted warrants	Exercised warrants	Allotted and outstanding warrants at the end of the year
LTIP 2021	SEK 4.17	2021-12-07	3 May 2025 - 30 May 2025	80,000	80,000	10,347	0

Application of performance criteria

The CEO does not receive any variable remuneration except in LTIP 2023, LTIP 2024 and LTIP 2025 and thus has no performance criteria linked to this.

Comparative information on the change of remuneration and company performance.

Change of remuneration and company performance over the last five reported financial years (RFY) (KSEK)

	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024	2025
Marcus Tillberg, CEO	143** (6%)	586 **(+23%)	978(+31%)	312 (+8%)	995 (+22%)	5,422
Operating profit before appropriations and tax	30,761 (+26%)	-12,165 (-8%)	80,576 (+58%)	-8,613 (-4%)	-23,220 (-11%)	187,943
Average remuneration on a full time equivalent basis of employees**	35 (+7%)	-30 (-6%)	49 (+10%)	69 (+12%)	64 (+10%)	692*

** excluding remuneration of CEO and Board

*** excluding transaction bonus (KSEK 850) 2021