

Information brochure

Resurs Holding AB (publ)

Information to the shareholders of Resurs Holding AB (publ) prior to resolution on the proposed distribution of the shares in Solid Försäkringsaktiebolag at the Extraordinary General Meeting on 2 November 2021

This information brochure is to be used for information purposes only and as a basis for resolution by the shareholders of Resurs Holding AB (publ) ("**Resurs Holding**") when resolving on the Board of Directors' proposed distribution of Resurs Holding's shares in the wholly owned subsidiary Solid Försäkringsaktiebolag ("**Solid Försäkring**") to the shareholders of Resurs Holding. This information brochure does not contain or constitute an invitation or an offer to acquire, sell, subscribe for or otherwise trade in shares or other securities in Resurs Holding or Solid Försäkring. The information brochure has not been approved by any regulatory authority and is not a prospectus.

Provided that the Extraordinary General Meeting of Resurs Holding on 2 November 2021 resolves to approve the distribution in accordance with the Board of Directors' proposal, no further actions are required by you as a shareholder in Resurs Holding in order to receive shares in Solid Försäkring other than being registered as shareholder (directly or nominee-registered) on the record date for the distribution of the shares. Provided that the Extraordinary General Meeting resolves on a distribution in accordance with the Board of Directors' proposal, a prospectus will be published prior to the planned listing of Solid Försäkring's shares on Nasdaq Stockholm.

Important information

The Board of Directors of Resurs Holding has proposed that an Extraordinary General Meeting on 2 November 2021 resolves to distribute all of the shares in Solid Försäkring to the shareholders of Resurs Holding. This information brochure contains general information ahead of the Extraordinary General Meeting and is intended solely to be used for information purposes for the shareholders of Resurs Holding for their resolution. The information brochure does not constitute a prospectus and has not been prepared in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council or the Commission Delegated Regulation (EU) 2019/980. Neither has this information brochure been approved or registered with the Swedish Financial Supervisory Authority in its capacity of competent authority under Regulation (EU) 2017/1129 of the European Parliament and of the Council and it does not contain an offer to subscribe for or otherwise acquire shares or other securities in Resurs Holding or Solid Försäkring, neither in Sweden or any other jurisdiction.

Provided that the Extraordinary General Meeting on 2 November 2021 resolves to distribute all of the shares in Solid Försäkring in accordance with the Board of Directors' proposal, a prospectus will be published before Solid Försäkring's shares are distributed and listed on Nasdaq Stockholm. The prospectus will contain detailed information about Solid Försäkring and the risks associated with an investment in Solid Försäkring's shares.

This information brochure is governed by Swedish law. Disputes arising in connection with this information brochure or any subsequent legal relationships are to be settled exclusively by Swedish courts. The information brochure has been prepared in both Swedish and English language versions. In the event of any conflict between the different language versions, the Swedish version shall prevail.

Certain restrictions

This information brochure does not constitute or does not constitute part of an offering to issue or sell, or an invitation to an offer to acquire, buy or subscribe for, any securities in the United States or any other jurisdiction where this would not be permitted. The shares in Solid Försäkring have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities legislation of any state or other jurisdiction in the United States and no shares in Solid Försäkring may be offered, sold, or otherwise transferred, directly or indirectly, in or into the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act and in compliance with any applicable securities legislation in the relevant state or other jurisdiction of the United States.

The shares in Solid Försäkring have neither been approved nor disapproved by the U.S. Securities and Exchange Commission (SEC), any state securities authority or any other authority in the United States. Furthermore, the foregoing authorities have not passed upon the benefits of the distribution of the shares in Solid Försäkring or the accuracy or the adequacy of this information brochure. Any representation to the contrary is a criminal offence in the United States.

Forward-looking information and industry and market information

This information brochure contains certain forward-looking information that reflects Resurs Holding or Solid Försäkring's present view of future events as well as

financial and operational development. Words such as "intend", "anticipate", "expect", "may", "plan", "believe", "estimate", "project" and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking information. Forward-looking information is by its nature inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information is not a guarantee of future results or development and actual outcome may differ materially from what is set forth in forward-looking information. Neither Resurs Holding nor Solid Försäkring makes any undertakings that they will disclose updates or revisions of forward-looking information due to new information, future events or other such matters, other than what is required according to applicable legislation.

A number of factors may affect Solid Försäkring's operations. A description of certain risk factors associated with the distribution of shares in Solid Försäkring is included in the section "Risk factors associated with the distribution of shares in Solid Försäkring" and a description of material risk factors pertaining to Solid Försäkring will be included in the prospectus that will be published prior to the planned listing of the shares in Solid Försäkring on Nasdaq Stockholm.

This information brochure also contains industry and market information compiled from information obtained from third parties as well as Resurs Holding and Solid Försäkring's own estimates. Neither Resurs Holding nor Solid Försäkring assumes any responsibility for the accuracy of any industry or market information that is included in this information brochure. Third party information has been presented correctly and, as far as Resurs Holding and Solid Försäkring are aware and can ascertain from comparisons with other information published by relevant third parties, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Presentation of financial information

Certain figures and percentages in this information brochure have been rounded off and consequently the numbers do not necessarily sum up correctly. Except as expressly stated, no information in the information brochure has been audited or reviewed by Resurs Holding or Solid Försäkring's auditor.

Additional information

This information brochure contains certain information with respect to Resurs Holding and Solid Försäkring which will be supplemented by public filings and reports of Solid Försäkring, other information available on Resurs Holding's website and Solid Försäkring's listing prospectus that will be published prior to the distribution and the planned listing of Solid Försäkring on Nasdaq Stockholm. In addition to this, shareholders may access the following information:

- Resurs Holding's interim report for the period January–June 2021;
- Resurs Holding's annual report for the financial years 2019 and 2020; and
- Additional information regarding Resurs Holding's business, financial position, results of operations, cash flows and shares.

The information above is available on Resurs Holding's website, www.resursholding.com/en/. Shareholders are encouraged to read the information outlined above along with this information brochure.

Table of contents

Table of contents.....	3
Background and reasons.....	4
Information regarding the proposed distribution of Solid Försäkring.....	5
Brief description of Solid Försäkring.....	6
Solid Försäkring's Board of Directors, management team and auditor.....	11
Selected financial information for Solid Försäkring.....	14
Brief description of Resurs Holding, excluding Solid Försäkring.....	23
Selected financial information for Resurs Holding, excluding Solid Försäkring.....	25
Share capital and ownership structure.....	29
Risk factors associated with the distribution of shares in Solid Försäkring.....	31
Certain tax considerations in Sweden.....	32
Frequently asked questions.....	34

Important dates

25 October 2021

Record date for attendance at Resurs Holding's Extraordinary General Meeting

1 November 2021

Final date to provide notification and advance voting at Resurs Holding's Extraordinary General Meeting

2 November 2021

Extraordinary General Meeting of Resurs Holding

Attendance at Resurs Holding's Extraordinary General Meeting

Information regarding the right to participate and how to register for attendance at Resurs Holding's Extraordinary General Meeting on 2 November 2021 can be found in the notice published on Resurs Holding's website, www.resursholding.com/en/

Background and reasons

On 4 October 2021, Resurs Holding announced that the Board of Directors had decided to propose that an Extraordinary General Meeting is held on 2 November 2021 to resolve on the distribution of all shares in the wholly-owned subsidiary Solid Försäkring. The intention is to list Solid Försäkring on Nasdaq Stockholm during the fourth quarter of 2021.

Solid Försäkring was founded in 1993 and is together with Resurs Bank AB part of the Resurs Group with Resurs Holding as the parent company. Solid Försäkring focuses on niche insurances mainly on the Nordic market. The non-life insurance business is divided into three segments: Product, Personal Safety and Assistance. Solid Försäkring has a customer base of more than 2.3 million private customers in the Nordics which are primarily sourced through partnerships with leading retail chains within several different industries, banks, credit market companies and other financial institutions, travel agencies and car repair shops. As per 30 June 2021, Solid Försäkring had 70 employees and its headquarters are located in Helsingborg, Sweden.

In recent years, Solid Försäkring has developed into a stable non-life insurance company and is currently a successful player on the Nordic niche insurance market with a clear potential to further strengthen its growth. The Board of Directors of the parent company Resurs Holding believes that Solid Försäkring, due to its relative size within the Resurs Group, does not get the attention and the focus that Solid Försäkring's position and continu-

ed potential deserve and that Solid Försäkring's value is not fully reflected in the share price of Resurs Holding's shares that are listed on Nasdaq Stockholm. Based on this, and in order to create more favourable conditions for Solid Försäkring's continued development and growth, the Board of Directors of the parent company Resurs Holding resolved on 4 October 2021 to propose the distribution of all of the shares in Solid Försäkring to the shareholders of the parent company.

The separation of Solid Försäkring from the parent company Resurs Holding as well as the planned listing on Nasdaq Stockholm is expected to raise the awareness of Solid Försäkring's operations, strengthen its brand among both partners and customers and improve the ability of Solid Försäkring to attract and retain qualified personnel and key employees. Furthermore, the listing is expected to entail an independent and more efficient capital allocation with direct access to the Swedish and international capital markets, including a broad and long-term ownership base, which is expected to support Solid Försäkring's future growth and development. Overall, the Board of Directors of the parent company Resurs Holding considers that the separation of Solid Försäkring from the parent company through distribution of all of the shares in Solid Försäkring to the shareholders of Resurs Holding and the following listing on Nasdaq Stockholm creates the best conditions for Solid Försäkring's continued development and growth and thus increased value for the shareholders.

Helsingborg, 12 October 2021

Resurs Holding AB (publ)

The Board of Directors



Information regarding the proposed distribution of Solid Försäkring

Resolution on distribution

Provided that the Extraordinary General Meeting of Resurs Holding on 2 November 2021 resolves, in accordance with the Board of Directors' proposal, to distribute all of the shares in the wholly-owned subsidiary Solid Försäkring to the shareholders of Resurs Holding, registered shareholders of Resurs Holding on the subsequently determined record date for distribution of shares, as determined by the Board of Directors of Resurs Holding, are entitled to receive shares in Solid Försäkring in relation to their current holdings in Resurs Holding. Ten (10) shares in Resurs Holding entitles to one (1) share in Solid Försäkring. Aside from being registered as a shareholder on the record date for distribution (directly registered or nominee-registered), no further actions are required in order to receive shares in Solid Försäkring. It is expected that the distribution will fulfil the requirements set out in the so-called "Lex Asea" rules and therefore not be immediately taxable for individuals and limited liability companies that are Swedish tax residents. For further information on the "Lex Asea" rules, see section "*Certain tax considerations in Sweden*".

Distribution ratio

All shares in Solid Försäkring will be distributed to the shareholders of Resurs Holding. Ten (10) shares in Resurs Holding entitles to one (1) share in Solid Försäkring. If the shareholding is not evenly divided by ten (10), parts of shares in Solid Försäkring will be received. All such parts of shares in Solid Försäkring will be aggregated into entire shares which after the listing of Solid Försäkring's shares on Nasdaq Stockholm will be sold. The sales proceeds will then be paid in cash by Euroclear Sweden, without deduction of brokerage (directly registered shareholders) or in accordance with the procedures of the respective nominee (nominee-registered shareholders).

Record date

The Board of Directors proposes that the Extraordinary General Meeting resolves to authorise the Board of Directors to determine the record date for the distribution of shares in Solid Försäkring. The Board of Directors of Resurs Holding intends to execute the distribution of shares during the fourth quarter of 2021. The record date is expected to take place in close relation to the planned listing of the shares in Solid Försäkring on Nasdaq Stockholm.

Receipt of shares in Solid Försäkring

Those recorded in the share register, maintained by Euroclear Sweden, as shareholders of Resurs Holding on the record date for the distribution of shares in Solid Försäkring will receive shares in Solid Försäkring with no further action. The shares in Solid Försäkring will be available in the securities account of those shareholders who are entitled to receive the distribution (or the securities account belonging to the party who is otherwise entitled to the distribution) no later than two banking days after the record date. Thereafter, Euroclear Sweden will send out a statement containing information on the number of shares registered in the securities account of the recipient.

Nominee-registered holdings

Shareholders whose holdings in Resurs Holding are registered in the name of a nominee (i.e. a bank or other nominee) will not receive a statement from Euroclear Sweden. Notification and the crediting of shares in Solid Försäkring to the accounts of nominee-registered shareholders will instead be carried out in accordance with the procedures of the respective nominee.

Listing of the shares in Solid Försäkring

The Board of Directors of Solid Försäkring intends to apply for listing of the shares in Solid Försäkring on Nasdaq Stockholm during the fourth quarter of 2021. Information regarding the ISIN code for Solid Försäkring's shares will be available in the prospectus that will be published ahead of the planned listing of the shares on Nasdaq Stockholm.

Right to dividends

The shares in Solid Försäkring entitle the holders to dividends for the first time on the record date for dividends occurring immediately after the distribution of the shares in Solid Försäkring has been completed. Any dividend will be paid following a resolution by a General Meeting of Solid Försäkring. The payment of any dividend will be administered by Euroclear Sweden or, should the shares be nominee-registered, in accordance with the procedures of the respective nominee. Entitlement to receive dividend is limited to shareholders registered in the share register maintained by Euroclear Sweden on the record date for the dividend. For further information regarding taxation of dividends, see section "*Certain tax considerations in Sweden*".

Brief description of Solid Försäkring

The operations in brief

Solid Försäkring conducts non-life insurance business in Sweden, Denmark, Norway and Finland, as well as on a smaller scale also in certain other countries in Europe. The company offers traditional specialty insurance with a focus on niche insurance within the segments Product, Personal Safety and Assistance. Within the Product segment, Solid Försäkring offers all-risk coverage insurance and elimination of deductibles for a wide range of product categories in the form of both individual insurance and group insurances. Within the segment Personal Safety, Solid Försäkring offers income insurance, payment protection insurance (PPI), ID theft insurance and accident insurance, and within the Assistance segment, Solid Försäkring offers road assistance, insurance associated with vehicle warranties and various insurance products within the travel industry.

Solid Försäkring's insurances are primarily directed to private individuals. The company cooperates with a large number of partners, within various industries, that mainly consist of so-called excluded ancillary insurance intermediaries, including foreign equivalents ("**Special Agents**"). The Special Agents provide insurance which comple-

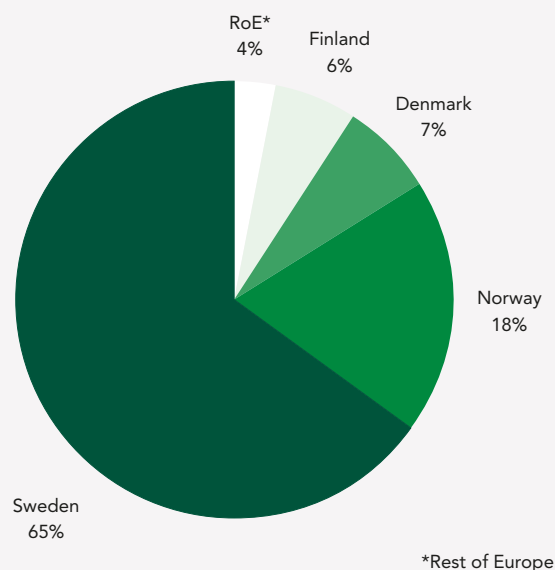
ments a product or a service up to certain premium levels. Thereto, Solid Försäkring cooperates with so-called tied insurance intermediaries and tied ancillary insurance intermediaries, including foreign equivalents ("**Affiliated Agents**"). Tied insurance intermediaries have as their main activity to distribute insurance from one or more insurance companies, while tied ancillary insurance intermediaries do not distribute insurance as their main activity and thus may only distribute insurance products that complement a product or a service. Affiliated Agents may not distribute competing insurance products. Solid Försäkring's products are also distributed through so-called independent insurance intermediaries.

The majority of Solid Försäkring's insurance products are distributed to the customers through the above categories of partners, while a certain part is distributed directly to the customers by Solid Försäkring. The insurance portfolio consists of many insurance contracts with low individual insurance values. Asset management constitutes a separate function and is responsible for all of the company's investment assets.

Geographical markets

Solid Försäkring is currently mainly operating in Sweden which in 2020 made up for approximately 65 per cent of gross written premiums. The other parts of the Nordics where Solid Försäkring is operating, that is Norway, Denmark and Finland, made up for approximately 31 per cent of gross written premiums and other selected countries in Europe made up for approximately 4 per cent in the same year. In Sweden, Solid Försäkring offers a wide range of all insurance products, while in Norway, Denmark and Finland the company offers products within the segments *Product and Personal Safety*, but only has a limited range of insurance products within the *Assistance* segment. Solid Försäkring's premium income per geography is illustrated in the figure to the right.

Gross written premiums, by geography, 2020



Business model

Solid Försäkring's business model consists of sales of different types of non-life insurance. In its capacity of an insurance company, Solid Försäkring is responsible for covering the damages in the event of actual or expected insurance claims that the insured may suffer, and the premiums earned must therefore be balanced so that they cover the costs of insurance claims as well as other operating costs and enable a profit margin acceptable to Solid Försäkring. An important part of Solid Försäkring's business model is engaging in asset management in order to generate capital gains on investment assets that are otherwise intended to cover the company's commitments regarding insurance claims attributable to the insurance products that have been sold.

The majority of Solid Försäkring's product offering is distributed to customers through partners and sales through partners therefore constitutes the company's most important distribution channel. Solid Försäkring's distribution model and commercial process mainly entails establishing partnerships within relevant segments and entering into agreements with partners. In most cases, the

agreement with the partner is procured in competition with other insurance companies where the partner, in the event an agreement is entered into with Solid Försäkring, undertakes not to distribute similar insurance products on behalf of other insurance companies.

When the consumer has bought or received insurance through any of Solid Försäkring's partners, the company works with the aftermarket potential, which means that the customer extends the insurance or takes out additional insurance. The part of Solid Försäkring's distribution that entails sales directly to customers mostly consists of aftermarket sales, which means an offer directly to the customer to extend the insurance or an offer to the customer to take out an individual insurance with equivalent protection that the customer previously received through e.g. a mandatory group insurance previously provided by partners. Insurance is normally extended by customers after having received an offer through a letter, or an email or another digital message, where the customer actively must approve that the insurance will continue at a cost.



History and development

1993–1994	Solid Försäkring is founded in 1993 with headquarters in Helsingborg, Sweden, as part of the Resurs Group. In 1994 Solid Försäkring is granted permission from the Swedish Financial Supervisory Authority to conduct non-life insurance business.
1998–2001	Solid Försäkring expands its operations to Denmark, Norway, Switzerland and Finland.
2005–2007	Solid Försäkring acquires Global Reseskydd and Nord Reseskydd.
2008	Solid Försäkring launches road traffic assistance services in Sweden.
2012	Nordic Capital acquires the majority of Resurs Holding.
2014	Solid Försäkring divests its home and car insurance portfolio to Gjensidige.
2015	Solid Försäkring acquires a customer register over bicycle insurances in Sweden from Falck Försäkring.
2016	Resurs Holding is listed on Nasdaq Stockholm. Solid Försäkring terminates a partnership regarding travel insurance in the United Kingdom.
2017	Solid Försäkring establishes branches in Finland and Norway.
2019	Solid Försäkring carries out an asset acquisition of the car warranty provider 1228 Management.
2020	Solid Försäkring carries out an asset acquisition of Sykkel Holding's register over bicycle insurances in Norway.

Strengths and competitive advantages

Solid Försäkring operates on the attractive Nordic insurance market

Solid Försäkring mainly operates on the Nordic non-life insurance market which, according to the company, is characterised by generally high propensity to take out insurance, high customer loyalty, generally low loss ratios and a high degree of digitalisation compared with other insurance markets. The Nordic non-life insurance markets have generally developed positively with a relatively stable growth in premium income over time where Sweden and Norway show the highest growth rate.

Solid Försäkring has a leading market position within the niche insurance segment

Solid Försäkring has a diversified range of insurance products with attractive positions in several carefully selected niches, and has a particularly strong position within the Product segment with a market-leading position in both Sweden and Norway within bike insurances and consumer electronics.¹ In order to strengthen its market position, Solid Försäkring mainly focuses on offering products that are easy for the end customer to understand, that the partner should be able to have a strengthened relationship with the end customer by offering Solid Försäkring's products, offering a first-class support in terms of availability and competence as well as to be seen as a market player that helps its partners to sell more insurance linked to the products or services offered by the partner.

Solid Försäkring has a business model with relatively low risk

Solid Försäkring targets carefully selected niche insurance segments with stable underlying markets and relatively low claims ratios. The company develops its business by increasing volumes, through broadening its product offering and entering into new partnerships, among other things, and at the same time maintain low individual risks for each segment. Thereto, Solid Försäkring's pricing models are applied based on a data-driven process with well-founded data on, among other things, historical claims ratios for each insurance product and segment.

Proven financial development creates an attractive position for continued growth

By divesting and terminating unprofitable business units in combination with volume growth and cost control, Solid Försäkring has been able to prove profitable growth, which in turn creates an interesting and attractive position for continued growth. Solid Försäkring's profitable position for continued growth is partly supported by diversification both in terms of numbers and type of partners, and partly by the industries to which the company's insurance products are offered. Solid Försäkring has a broad partner base that represents a broad product offering across different industries, which means that Solid Försäkring considers itself resistant to a general decline in a specific industry. In addition, the growth

¹Based on Solid Försäkring's own assessment of market players providing insurance for bikes and consumer electronics and their gross written premiums in relation to Solid Försäkring.

is supported by the company's continuous work with streamlining and digitalisation, both internally and externally in the product offering, in order to streamline customer acquisition and customer interaction in order to further increase the volume in a cost-effective manner. Solid Försäkring has also identified an opportunity for recovery, and thereby increased demand for its insurance products, on certain markets, such as the travel market, as restrictions related to the Covid-19 pandemic are lifted and the vaccination rate increases.

Several attractive growth opportunities

Solid Försäkring has identified several opportunities for future organic growth. Solid Försäkring's growth strategy is mainly directed at the markets in which the company currently operates and niche segments where the company has identified an underlying growth. An important part of the growth strategy entails the opportunity to enter partnerships with new partners and increase the customer conversion rate. Furthermore, Solid Försäkring has identified opportunities in certain markets to introduce insurance products which are already offered in other markets and thus broaden the product offering on these markets. Solid Försäkring also sees a potential to expand the insurance operations both geographically and with more products by identifying and pursuing attractive acquisition opportunities on selected markets.

Very experienced management team in the insurance industry

Solid Försäkring's management team comprises seven persons with solid experience and expertise in the insurance industry. Solid Försäkring's management and other key personnel have a long-term commitment with a comprehensive understanding of the company's business model and the character and dynamics of the niche insurance market (for further information on Solid Försäkring's management, see section "Solid Försäkring's Board of Directors, management team and auditor"). The management and other key personnel in Solid Försäkring have a successful and proven ability to drive profitable growth with increasing margins over time. Furthermore, Solid Försäkring has a dedicated and experienced Board of Directors with good insight in the company's operations and key markets.

Vision

Solid Försäkring's vision is to be the leading provider of niche insurances in the Nordics.

Financial targets and dividend policy

Solid Försäkring's financial targets presented below are subject to uncertainties and do not guarantee future financial development. The financial targets

are based on a number of assumptions about industry trends and the macroeconomic and regulatory environment that Solid Försäkring operates in, which are beyond Solid Försäkring's control and may differ materially from what is expressed or implied in these statements depending on a number of factors. All financial targets that are discussed below are simply targets and are not to be considered as forecasts, predictions or estimates of Solid Försäkring's future result. The financial targets constitute forward-looking information. Such forward-looking statements do not guarantee future results or development. For further information on forward-looking statements, see "*Important information – Forward-looking information and industry and market information*" in the introduction to the information brochure.

Solid Försäkring's financial targets in the medium term

Solid Försäkring has the following financial targets in the medium term:

- Annual growth in net earned premiums of 4–7 per cent. In addition, Solid Försäkring intends to grow through selective acquisitions.
- Maintain a combined ratio below 90 per cent.
- Achieve return on RoNAV (2² of more than 14 per cent.
- Maintain a Solvency Capital Requirement coverage ratio (SCR coverage ratio) of at least 150 per cent.

Dividend policy

According to the dividend policy adopted by the Board of Directors of Solid Försäkring, the company intends to pay an annual dividend corresponding to at least 50 per cent of net profit for the year as from and including the financial year 2022. The dividend policy is conditional upon the SCR coverage ratio target and that no potential major acquisitions are carried out.

Solid Försäkring's Board of Directors' future dividend proposals will in particular take into account Solid Försäkring's expected future income, financial position, cash flows, net requirements for working capital, capital investments and other factors. In addition, Solid Försäkring is subject to capital and solvency requirements under the regulations applicable to insurance companies, which may affect the company's ability to pay dividends in the future. Solid Försäkring's current dividend policy is based on current regulatory requirements and any future changes of regulatory requirements may affect Solid Försäkring's dividend policy.

²Net profit for the period (annualised) excluding amortisation of intangible assets adjusted for tax as a percentage of adjusted equity excluding intangible assets. Adjusted equity includes the contingency reserve adjusted for tax.



Solid Försäkring's Board of Directors, Management Team and Auditor

Board of Directors

According to Solid Försäkring's articles of association, the Board of Directors shall be comprised of not less than three and not more than ten members, elected at the General Meeting. Solid Försäkring's Board of Directors currently comprises five members, including the chairman of the board. All members are elected for the time until the close of the Annual General Meeting in 2022. The information below includes own holdings of shares and holdings of shares of related persons and affiliated companies in Resurs Holding as per 30 September 2021. None of the board members or the team management below hold any shares in Solid Försäkring as per the date of this information brochure. However, the ownership structure in Solid Försäkring will initially be identical to that of Resurs Holding on the record date of the proposed distribution and the holdings in Resurs Holding presented below will therefore also entail a holding in Solid Försäkring in relation to the current holding in Resurs Holding taking into account the distribution ratio.

Lars Nordstrand

Born 1951, Chairman of the Board since 2019

Experience: Lars Nordstrand has a long and extensive career in the Swedish insurance industry. Lars has been CEO of the Kinnevik Group's insurance business during the years 1999-2009, and at the same time also CEO of Moderna Försäkringar. Lars has also been CEO of the Nordic insurance group Tryg's branch in Sweden during the years 2009-2011 and Movestic Livförsäkring AB and deputy CEO of Invik.

Education: Bachelor's degree in Economics at Uppsala University. Teacher's degree and studies in Economics and Business Administration at Umeå University.

Other ongoing assignments: Chairman of the board of Aktiebolaget Akademikerförsäkring i Stockholm, EAL Insurance AB, Euro Accident Livförsäkring AB and Nordnet Pensionsförsäkring AB. Board member of Masama AB, Resurs Bank Aktiebolag and Resurs Holding AB.

Previous assignments: Chairman of the board of Anticimex Försäkringar AB. Board member of Movestic Livförsäkring AB and Nordnet Pensionsförsäkring AB. Deputy board member of Försäkringsbranschens Arbetsgivareorganisationens Service Aktiebolag. CEO of Movestic Livförsäkring AB.

Holdings in Resurs Holding: 64,994 shares.

Fredrik Carlsson

Born 1970, Board member since 2012

Experience: Fredrik Carlsson has a Bachelor's degree in Business Administration and a Master of Business Administration, and has extensive experience from managerial positions in interna-

tional and Swedish companies. Fredrik is CEO of Sönerna Carlsson Family Office AB and has previously worked as global head of analysis at SEB Enskilda, as head of portfolio management at the Second AP Fund and has worked in London at Bank of America Merrill Lynch and HSBC.

Education: Master of Business Administration at Nijenrode University, The Netherlands Business School. Bachelor's degree in Business Administration at the School of Business, Economics and Law at the University of Gothenburg.

Other ongoing assignments: Chairman of the board of Carlsson Rådgivning i Göteborg AB, Skogsallén Holding AB, Sten A Olssons Pensionsstiftelse and Svolder Aktiebolag. Board member of Betsson AB, Resurs Bank Aktiebolag, Resurs Holding AB and Sönerna Carlsson Family Office AB. CEO of Sönerna Carlsson Family Office AB.

Previous assignments: Board member of Future Securities in Scandinavia AB, Bostadsrättsföreningen Skogsallén 24-28 i Västra Villastaden, KL Capital Aktiebolag, KL Ventures AB, Novobis AB and Skogsallén Fastighetsprojektering AB.

Holdings in Resurs Holding: 167,254 shares, whereof 62,681 are held through the company Sönerna Carlsson Family Office AB.

David Nilsson Sträng

Born 1980, Board member since 2019

Experience: David Nilsson Sträng is a tech entrepreneur and pioneer in the fintech sector. In 2005, David founded the company Smart Refill, which offers payment solutions for the telecom industry. Today, David is the founder and CEO of the tech hub Hetch.

Education: Bachelor's degree of Science in Engineering at Halmstad University.

Other ongoing assignments: Chairman of the board of Get AI Sweden AB and Noboto Innovation AB. Board member of Blackhane Holding AB, Della8 AB, Hetch AB, HIF Service Aktiebolag, HIF Support AB, Invest in Skåne AB, Invest Tech Loop 1 AB, Tech loop Capital AB and Techning AB. Deputy board member of Interia design AB. CEO of Blackhane Holding AB and Hetch AB.

Previous assignments: Chairman of the board of Hetch AB. Board member of Digimail Sverige AB and SmartRefill i Helsingborg AB. CEO of SmartRefill i Helsingborg AB.

Holdings in Resurs Holding: –

Lisen Thulin

Born 1970, Board member since 2021

Experience: Lisen Thulin has several years of experience from the insurance industry and in operating a sustainable insurance business. Today, Lisen is CEO of the insurance broker Akademikerförsäkring. Lisen has previously been a board member of Bliwa Livförsäkring. She has also been CSR responsible at Scania in India, head of development and communication at Ledarna and sales manager at KPA Pension.

Education: Master's degree and Master of Business Administration at Stockholm University.

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

Previous assignments: –

Holdings in Resurs Holding: –

Marita Odélius Engström

Born 1961, Board member since 2021

Experience: Marita Odélius Engström has a Master's degree in Business and Economics, is an authorised public accountant and has extensive experience in the financial services sector. Marita is CEO of Fora AB and has previously been CFO and Head of Process & Synergies at Skandia Nordic Group. Furthermore, Marita has worked at both KPMG Consulting and the Swedish Financial Supervisory Authority.

Education: Master's degree in Business and Economics at Uppsala University. Studies in commercial law at Stockholm University and in tax

law at Stockholm School of Economics. Leadership training at Ashridge Business School, Institute de Empresa, Ruter Dam.

Other ongoing assignments: Board member of Resurs Bank Aktiebolag and Resurs Holding AB. CEO of Fora AB.

Previous assignments: –

Holdings in Resurs Holding: 23,407 shares.

Team management

Marcus Tillberg

Born 1975, Chief Executive Officer since 2013

Experience: Marcus Tillberg has extensive experience in the insurance industry and has previously been deputy CEO and Key Account Manager of Solid Försäkring. Furthermore, Marcus has worked at Resurs Bank.

Education: Bachelor's degree in Business Administration at Valdosta State University.

Other ongoing assignments: Deputy board member of Kerstin Tillberg AB.

Previous assignments: –

Holdings in Resurs Holding: 121,815 shares.

Sofia Andersson

Born 1967, Chief Financial Officer since 2016

Experience: Sofia Andersson is an economist and has extensive experience in the finance industry. Sofia has previously worked as Controller at Casino Cosmopol AB since the start and has been involved in its development regarding routines for follow-up, control and accounting.

Education: International degree in Economics at the School of Business, Economics and Law at the University of Gothenburg.

Other ongoing assignments: Deputy board member of Masken Förvaltnings AB.

Previous assignments: Deputy board member of Boka Chalet AB.

Holdings in Resurs Holding: 2,545 shares.

Johan Hähnel

Born 1965, Head of IR since 2021

Experience: Johan Hähnel has a Bachelor's degree in Marketing and Economics and has a broad and extensive experience of IR work. Johan

is currently CEO of Comir AB, through which he carries out various consulting assignments, and Jolorito AB, as well as IR responsible at ACQ Bure. Johan has previously worked as IR responsible at BHG Group, Internationella Engelska Skolan and MedCap among others, and has been global information director at EQT Partners.

Education: Bachelor's degree in Marketing and Economics at Stockholm University.

Other ongoing assignments: Board member of Comir AB and Jolorito AB. CEO of Comir AB and Jolorito AB. IR responsible at ACQ Bure AB and Linc AB.

Previous assignments: Chairman of the board of Stapp AB, Stapp Group AB, Stapp Group Holding AB and Stapp International AB. Board member of Stapp AB, Stapp Group AB, Stapp Group Holding AB and Stapp International AB.

Holdings in Resurs Holding: 11,750 shares through the wholly-owned company Jolorito AB.

Jonatan Heberlein

Born 1989, Head of Legal since 2021

Experience: Jonatan Heberlein has a Master's degree in Business Law and has previous experience as corporate lawyer at Resurs Holding, with a special focus on Solid Försäkring. Furthermore, Jonatan has previous experience from the insurance industry as Account Executive and Specialist Broker Liability at Aon Sweden AB, as well as Client Advisor, Liability and Legal in Marsh AB.

Education: Master's degree in Business Law at the University of Linköping.

Other ongoing assignments: Deputy board member of J J H Fastighets AB.

Previous assignments: Board member of Bostadsrättsföreningen Yxan 3. Deputy board member of Bostadsrättsföreningen Yxan 3. Legal Counsel at Resurs Bank AB.

Holdings in Resurs Holding: –

Anneli Liljeros

Born 1968, Chief Commercial Officer since 2015

Experience: Anneli Liljeros has studied Service Management and has extensive experience within managerial and commercial work. Anneli has previously been a board member of Sparbanken Gripen AB. Furthermore, Anneli has been CEO of Börjessons Bil i Ängelholm, aftermarket manager at Audi Sverige AB and sales manager at MECA Sweden AB.

Education: Studies in Service Management at Halmstad University/ÄHU (Ängelholms Högre Utbildningar).

Other ongoing assignments: –

Previous assignments: Deputy board member of Liljeros Consulting AB.

Holdings in Resurs Holding: 40,000 shares.

Robert Olsson

Born 1977, Head of Operations since 2015

Experience: Robert Olsson has extensive experience within the insurance industry and has for a long time held several management positions, and thus has solid managerial experience. Robert has previously worked at Trygg-Hansa Försäkringar as head of engine damages. Robert has also been group manager and claims handler at Trygg-Hansa Försäkringar.

Education: Various leadership and insurance education within Trygg-Hansa. High school diploma in economics at Malmö Borgarskola.

Other ongoing assignments: –

Previous assignments: –

Holdings in Resurs Holding: –

Patrik Jönsson

Born 1973, Chief Information Officer since 2021

Experience: Patrik Jönsson has a Master's degree of Science in Electrical Engineering and has a solid background within the IT industry. Patrik has long managerial experience and has previously been IT manager at Ecolan AB, STR, Order Nordic AB and EG Sverige among others.

Education: Master's degree of Science in Electrical Engineering at Lund Faculty of Engineering.

Other ongoing assignments: –

Previous assignments: IT manager at Sveriges Trafikutbildares Riksförbund.

Holdings in Resurs Holding: –

Auditor

Ernst & Young Aktiebolag is Solid Försäkring's auditor and was re-elected at the 2021 Annual General Meeting for the period until the close of the next Annual General Meeting. Jesper Nilsson, authorised public accountant and member of FAR, is the auditor in charge.

Selected Financial information for Solid Försäkring

This section contains selected financial information for Solid Försäkring for the financial years that ended 31 December 2020, 2019, 2018, and financial information as per and for the six-month period that ended 30 June 2021 with comparative figures for the six-month period that ended 30 June 2020. The complete financial reports will be included in the prospectus that will be published prior to the planned listing of Solid Försäkring on

Nasdaq Stockholm. These financial reports will be prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU, and IAS 34 Interim Financial Reporting, as adopted by the EU, respectively, as well as relevant accounting laws and regulations applicable to insurance companies. The financial information below is neither audited nor reviewed by Solid Försäkring's auditor.



Income statement in summary

(KSEK)	For the six-month period that ended 30 June		For the financial year that ended 31 December		
	2021	2020	2020	2019	2018
Total premiums earned					
Allocated investment return transferred from non-technical account	476,470	456,013	912,654	898,481	828,678
Total claims incurred, net of reinsurance	3,000	3,000	9,014	10,678	7,594
Operating expenses	-112,373	-116,023	-232,196	-222,941	-226,211
Technical result, non-life insurance operations	-309,074	-288,506	-572,552	-582,542	-521,586
Technical result, non-life insurance operations	58,293	54,484	116,92	103,676	88,475
Non-technical account					
Investment income	15,639	12,119	20,515	20,815	18,108
Unrealised gains on investment assets	17,604	0	0	13,415	0
Investment charges	-1,042	-948	-1,937	-2,079	-1,893
Unrealised losses on investment assets	0	-27,241	-6,529	0	-13,223
Result of asset management	32,201	-16,07	12,049	32,151	2,992
Allocated investment return transferred to technical account	-3	-3	-9,014	-10,678	-7,594
Other non-technical income	2,725	64	3,655	570	0
Other non-technical expenses	-1,101	-343	-3,006	-284	0
Profit before appropriations and tax	89,118	35,135	120,604	125,435	83,873
Appropriations	0	0	-60,000	-62,000	-65,000
Profit before tax	89,118	35,135	60,604	63,435	18,873
Tax on profit for the year	-19,516	-8,386	-17,232	-13,980	-4,538
Net profit for the year	69,602	26,749	43,372	49,455	14,335
Earnings per share before and after dilution³, SEK	3.48	1.34	2.17	2.47	0.72

³All periods are calculated based on the current number of shares in Solid Försäkring, i.e. 20,000,000 shares. The number of shares increased from 30,000 to 20,000,000 following a share split in August 2021.

Balance sheet in summary

(KSEK)	As per 30 June		As per 31 December		
	2021	2020	2020	2019	2018
Assets					
Intangible assets	26,766	35,366	30,839	27,702	14,221
Investment assets	655,522	749,956	821,505	739,462	718,203
Reinsurers' share of technical provision	4,129	3,531	3,667	3,876	4,267
Receivables	83,370	95,148	94,839	105,697	132,446
Property, plant and equipment	2,409	3,533	2,908	4,301	4,902
Cash and bank balances	536,600	298,064	328,205	305,305	221,633
Other assets	2,810	775	2,085	1,159	2,040
Prepaid expenses and accrued income	191,853	197,183	197,661	203,769	196,499
Total assets	1,503,459	1,383,556	1,481,709	1,391,271	1,294,211
Equity and liabilities					
Equity					
Share capital	30,000	30,000	30,000	30,000	30,000
Fair value reserve	-1,489	-973	-1,478	-787	-462
Retained earnings	177,209	133,837	133,837	34,382	20,047
Net profit for the year	69,602	26,749	43,372	49,455	14,335
Total equity	275,322	189,613	205,731	113,050	63,920
Untaxed reserves					
Contingency reserve	488,118	488,118	488,118	488,118	488,118
Total untaxed reserves	488,118	488,118	488,118	488,118	488,118
Liabilities					
Technical provisions (net of outward reinsurance)	572,736	558,751	587,764	585,557	554,053
Other liabilities	146,846	127,520	183,183	190,983	175,764
Other accrued expenses and deferred income	20,437	19,554	16,913	13,563	12,356
Total liabilities	740,019	705,825	787,860	790,103	742,173
Total equity and liabilities	1,503,459	1,383,556	1,481,709	1,391,271	1,294,211

Statement of cash flows (indirect method) in summary

(KSEK)	For the six-month period that ended 30 June		For the financial year that ended 31 December		
	2021	2020	2020	2019	2018
Operating activities					
Profit before tax	89,118	35,135	60,604	63,435	18,873
Adjustment for non-cash items	-52,457	-22,705	122,069	77,121	168,977
Income taxes paid	-10,537	-15,929	-20,219	-2,684	-10,568
Change in operating receivables	20,404	53,130	-14,976	18,151	-51,870
Change in operating liabilities	25,032	189	2,580	18,214	14,070
Cash flow from operating activities	71,560	49,820	150,058	174,237	139,482
Cash flow from investing activities	192,735	-52,959	-105,296	-22,621	-11,331
Cash flow from financing activities	-60,000	-12,000	-12,000	-65,000	-185,999
Cash flow for the period	204,295	-15,139	32,762	86,616	-57,848
Cash and cash equivalents at beginning of year	328,205	305,305	305,305	221,633	281,498
Cash flow for the period	204,295	-15,139	32,762	86,616	-57,848
Exchange rate change in cash and cash equivalents	4,100	7,897	-9,862	-2,944	-2,017
Cash and cash equivalents at end of period	536,600	298,064	328,205	305,305	221,633

Selected financial information per segment

Personal safety	For the six-month period that ended 30 June		For the financial year that ended 31 December			
	(KSEK)	2021	2020	2020	2019	2018
Gross written premium		183,753	193,668	378,459	382,878	372,004
Premiums earned, net of reinsurance		189,655	201,457	396,645	376,944	328,687
Claims incurred, net of reinsurance		-23,408	-24,302	-50,459	-32,525	-29,610
Acquisition costs		-117,390	-126,019	-248,121	-245,357	-211,105
Gross profit		48,857	51,136	98,065	99,062	87,972

Product	For the six-month period that ended 30 June		For the financial year that ended 31 December			
	(KSEK)	2021	2020	2020	2019	2018
Gross written premium		149,653	154,343	361,733	351,153	361,273
Premiums earned, net of reinsurance		167,994	160,847	324,720	340,000	334,630
Claims incurred, net of reinsurance		-48,071	-55,228	-108,720	-114,108	-121,246
Acquisition costs		-88,057	-75,002	-153,058	-168,980	-156,225
Gross profit		31,866	30,617	62,942	56,912	57,159

Assistance	For the six-month period that ended 30 June		For the financial year that ended 31 December			
	(KSEK)	2021	2020	2020	2019	2018
Gross written premium		126,852	101,705	211,288	205,104	182,054
Premiums earned, net of reinsurance		119,091	93,709	191,289	181,537	165,361
Claims incurred, net of reinsurance		-40,894	-36,493	-73,017	-76,308	-75,355
Acquisition costs		-53,706	-37,300	-77,399	-69,837	-61,006
Gross profit		24,491	19,916	40,873	35,392	29,000

Selected financial information per country

Gross written premium per country (KSEK)	For the six-month period that ended 30 June		For the financial year that ended 31 December		
	2021	2020	2020	2019	2018
Sweden	303,086	287,107	615,509	561,764	533,052
Norway	74,992	83,478	176,392	209,446	223,838
Finland	24,227	29,558	58,909	58,494	58,734
Denmark	29,496	33,202	65,365	66,064	59,539
Rest of Europe	28,457	16,371	35,305	43,367	40,168
Total gross written premium	460,258	449,716	951,480	939,135	915,331

Selected performance measures

Some of the figures presented below are so-called non-IFRS-based performance measures, which means that these are not necessarily comparable with performance measures with similar names in other companies' financial reports. Solid Försäkring's management team uses these performance measures (together with the most comparable performance measures according to IFRS and certain other performance measures according to separate statutory requirements for insurance companies) to evaluate Solid Försäkring's operational and financial result. See "Definitions of alternative performance measures and other measures" below for definitions and motivations to the use of non-IFRS-based performance measures and other performance measures according to statutory requirements for insurance companies.

(KSEK)	For the six-month period that ended 30 June		For the financial year that ended 31 December		
	2021	2020	2020	2019	2018
Non-life insurance operations					
Gross written premiums	460,258	449,716	951,480	939,135	915,331
Claims ratio*	23.6%	25.4%	25.4%	24.8%	27.3%
Expense ratio*	64.8%	63.3%	62.7%	64.8%	62.9%
Combined ratio*	88.4%	88.7%	88.1%	89.6%	90.2%
Asset management					
Direct yield*	1.5%	1.9%	1.5%	1.9%	1.8%
Total return*	5.7%	-2.9%	1.3%	3.4%	0.5%
Financial position					
Investment assets	655,522	749,956	821,505	739,462	718,203
Technical provisions, net of reinsurance*	568,607	555,220	584,097	581,681	549,786
Equity	275,322	189,613	205,731	113,050	63,920
Adjusted equity (2)**	662,888	577,179	500,616	451,486	567,241
Adjusted equity excl. intangible assets (2)**	636,122	537,908	469,009	430,431	579,004
Adjusted equity (3)**	601,774	509,642	541,281	473,207	517,171
Adjusted equity excl. intangible assets (3)**	572,971	478,108	512,011	452,246	500,762
Net asset value*	275,223	292,331	292,500	309,466	328,945
Solvency ratio*	85.0%	77.0%	74.4%	65.7%	62.0%
Solvency II					
Available capital base to meet solvency capital requirement*	733,858	630,094	661,357	569,635	538,760
Available capital base to meet minimum capital requirement*	725,515	616,657	652,976	560,741	535,017
Solvency Capital Requirement (SCR)*	456,818	436,237	446,189	455,303	376,926
Minimum Capital Requirement (MCR)*	124,621	122,557	123,744	121,519	116,868
SCR ratio*	160.7%	144.4%	148.4%	125.1%	142.9%
MCR ratio*	582.2%	503.2%	527.7%	461.4%	457.8%
Profitability					
Return on average adjusted equity (annualised) (RoE (2))**	22.2%	10.0%	8.0%	10.5%	2.9%
Return on average adjusted equity excl. intangible assets (annualised) (RoNAV (2))**	24.5%	12.0%	9.8%	12.1%	3.7%
Adjusted return on average adjusted equity (annualised) (RoE (3))**	23.1%	10.5%	16.7%	20.7%	12.6%
Adjusted return on average adjusted equity excl. intangible assets (annualised) (RoNAV (3)) **	25.5%	12.6%	19.0%	22.8%	13.7%
Other operational performance measures					
Number of employees at end of period	70	75	69	71	71
Average number of full-time employees	69	64	64	69	67

*Performance measure according to separate statutory requirements for insurance companies.

**Alternative performance measure.

Definitions of alternative performance measures and other measures

Performance measure	Definition	Purpose
Claims ratio	Claims incurred, net of reinsurance, including claims adjustment costs as a percentage of premiums earned, net of reinsurance.	The ratio shows Solid Försäkring's insurance commitments in relation to premiums earned, net of reinsurance.
Expense ratio	Operating expenses in the insurance operations, net of reinsurance, as a percentage of premiums earned, net of reinsurance.	The ratio shows cost efficiency in relation to premiums earned, net of reinsurance.
Combined ratio	The total of claims incurred and operating expenses, net of reinsurance, as a percentage of premiums earned, net of reinsurance.	The ratio shows Solid Försäkring's total commitment as expenses in relation to premiums earned, net of reinsurance.
Direct yield	Investment income minus realised gains/losses on disposals of investment assets in relation to the average fair value of the balance sheet items Investment assets and Cash and bank balances during the same period. The average fair value of the balance sheet items is calculated based on opening, quarterly and closing value of each balance sheet item respectively for the relevant period.	Evaluates Solid Försäkring's ability to generate direct yield (interest income and dividends) on investable assets.
Total return	Investment income minus unrealised gains/losses on disposals of investment assets in relation to the average fair value of the balance sheet items Investment assets and Cash and bank balances during the same period. The average fair value of the balance sheet items is calculated based on opening, quarterly and closing value of each balance sheet item respectively for the relevant period.	Evaluates Solid Försäkring's ability to generate return on investable assets.
Technical provisions, net of reinsurance	Calculated as technical provisions (before issued reinsurance) with deduction of the reinsurers' share of technical provisions.	Illustrates how much of the total technical provisions that are attributable only to Solid Försäkring, with deduction of reinsurers' liability.
Adjusted equity (2)	The total of equity and contingency reserves with deduction of assessed real deferred tax on contingency reserve. The assessed real deferred tax is calculated using the corporate tax rate for the relevant period.	Shows Solid Försäkring's existing venture capital.
Adjusted equity excl. intangible assets (2)	Adjusted equity (2) with deduction of intangible assets.	Shows Solid Försäkring's existing venture capital excluding intangible assets.
Adjusted equity (3)	Adjusted equity (2) plus appropriations, net of tax, of the relevant period with deduction of appropriations attributable to the previous period but paid in the relevant period.	Shows Solid Försäkring's existing venture capital adjusted for historical appropriations affecting comparability.
Adjusted equity excl. intangible assets (3)	Adjusted equity (3) with deduction of intangible assets	Shows Solid Försäkring's existing venture capital excluding intangible assets and adjusted for historical appropriations affecting comparability.
Net asset value	Net asset value comprises recognised equity, untaxed reserves and any surplus and deficits in investment assets not recognised in the balance sheet.	Net asset value illustrates Solid Försäkring's capital strength taking into consideration the untaxed reserves.
Solvency ratio	The net asset value of the period in relation to premium income, net of reinsurance excluding portfolio premiums over the same period.	The solvency ratio evaluates Solid Försäkring's capital strength in relation to the premium income, net of reinsurance.
Solvency Capital Requirement (SCR) ratio	The eligible capital base of the period to satisfy the solvency capital requirement (SCR) in relation to the solvency capital requirement over the same period.	The solvency capital requirement ratio illustrates Solid Försäkring's capital position in relation to the regulatory capital requirements.
Minimum Capital Requirement (MCR) ratio	The eligible capital base of the period to satisfy the minimum capital requirement (MRC) in relation to the solvency capital requirement over the same period.	The minimum capital requirement ratio illustrates Solid Försäkring's capital position in relation to the regulatory minimum capital requirements.

Return on average adjusted equity (annualised) (RoE (2))	Annualised aggregated result of the period in relation to the average adjusted equity (2) over the same period. The average of the balance sheet items is calculated based on opening, quarterly and closing values for the relevant period. The annualised result of the period for the six-month period ended 30 June 2021 and 2020 is calculated by dividing the result of the period with the ratio of the number of quarters during the period and the number of quarters per year.	Evaluates Solid Försäkring's profitability in relation to its existing venture capital in terms of adjusted equity (2).
Return on average adjusted equity excl. intangible assets (annualised) (RoNAV (2))	Annualised aggregated result of the period in relation to the average adjusted equity excluding intangible assets (2) over the same period. The average of the balance sheet items is calculated based on opening, quarterly and closing values for the relevant period. The annualised result of the period for the six-month period ended 30 June 2021 and 2020 is calculated by dividing the result of the period with the ratio of the number of quarters during the period and the number of quarters per year.	Evaluates Solid Försäkring's profitability in relation to its existing venture capital in terms of adjusted equity excluding intangible assets (2).
Adjusted return on average adjusted equity (annualised) (RoE (3))	Annualised aggregated result of the period plus appropriations of the period in relation to the average adjusted equity (3) over the same period. The average of the balance sheet items is calculated based on opening, quarterly and closing values for the relevant period. The annualised result of the period for the six-month period ended 30 June 2021 and 2020 is calculated by dividing the result of the period with the ratio of the number of quarters during the period and the number of quarters per year.	Evaluates Solid Försäkring's profitability in relation to its existing venture capital in terms of adjusted equity (3). Adjustments on appropriations are made to increase comparability in relation to Solid Försäkring's financial targets and dividend policy.
Adjusted return on average adjusted equity excl. intangible assets (annualised) (RoNAV (3))	Annualised aggregated result of the period plus appropriations of the period in relation to the average adjusted equity excluding intangible assets (3) over the same period. The average of the balance sheet items is calculated based on opening, quarterly and closing values for the relevant period. The annualised result of the period for the six-month period ended 30 June 2021 and 2020 is calculated by dividing the result of the period with the ratio of the number of quarters during the period and the number of quarters per year.	Evaluates Solid Försäkring's profitability in relation to its existing venture capital in terms of adjusted equity excluding intangible assets (3). Adjustments on appropriations are made to increase comparability in relation to Solid Försäkring's financial targets and dividend policy.

Financing

Solid Försäkring's operations is financed by internally generated funds from income from insurance premiums and return on capital. The company's investment assets and cash and cash equivalents are considered sufficient to cover the commitments that the company's insurance business entails. The company has no external debt in the form of interest-bearing loan. The separation from the Resurs Group and the distribution of Solid Försäkring will not affect Solid Försäkring's financing, capital position and solvency.



Brief description of Resurs Holding excluding Solid Försäkring

Resurs Holding's operations and business model in brief

After the distribution of Solid Försäkring, Resurs Holding's operations will consist of conducting banking business, which is mainly carried out through the wholly-owned subsidiary Resurs Bank AB ("**Resurs Bank**").

Resurs Holding, listed on Nasdaq Stockholm, is through its subsidiary Resurs Bank a financial actor that offers smart and safe payment and financial solutions as well as private loans on the Nordic market. At the end of the second quarter of 2021, the loan book amounted to SEK 31.1 billion and the number of employees was 665.

Resurs Holding's brand was established in 1977 by retailers for retailers, and the business model is based on experiences from retailers. The effects that retail finance solutions and flexible payment have on the buying power, and how that in turn attracts customers both to stores and online, are crucial factors that laid the foundation for Resurs Holding's business idea. With customer experience and long-term relationships in focus, Resurs Holding helps companies and individuals to borrow, save and pay. With more than 40 years of trading experience, Resurs Holding makes it quick, easy and safe to trade, both online and in store.

The core of Resurs Holding's business model is the services that are offered to retail finance partners. Through attractive financing solutions for both e-commerce and physical stores, customer loyalty is strengthened and the repurchase frequency increased. For the customer, additional value is created through increased purchasing power and opportunities for flexible repayment alternatives. The significant synergies created between the Payment Solutions and Consumer Loans business segments are mainly due to the opportunity for cross-selling and the complementary offers that can be directed to more than six million customers that are already in Resurs Holding's database in Sweden, Norway, Denmark and Finland. With the customer database as a common denominator, innovative products and services are developed that meet specific customer needs and market conditions. Sustainable lending is the core of Resurs Holding's business and entails an offer of financial services that are sustainable both today and in the long-term – for the individual, Resurs Holding and society at large. Based on this, Resurs Holding conducts operations that are in all

respects characterised by a business ethical, social and environmental responsibility.

The business segment Payment Solutions consists of the business areas retail finance, credit cards and factoring. Within retail finance, Resurs Bank is a leading player in sales-supporting financing, payment and loyalty solutions in the Nordics. The credit cards business area includes Resurs Bank's own credit cards, where the Supreme Card is the most well-known, and credit cards where retail partners can profile their own brands. In factoring, the main focus is invoice purchases and invoice lending to small and medium-sized companies. At the end of the second quarter of 2021, lending amounted to SEK 10.7 billion.



Within the Consumer Loans business segment, consumers are offered unsecured loans. A consumer loan is normally used to finance larger purchases. The business segment also offers consolidation of loans that consumers have with other banks in order to reduce the consumer's monthly and/or interest costs. At the end of the second quarter of 2021, outstanding consumer loans amounted to SEK 20.4 billion.

Resurs Bank is a service company where motivated employees are a key factor. The employees' skills, sense of service and commitment are the basis for the daily work and enable the business model to continue to develop.

Strategic priorities

Resurs Holding works within four strategic focus areas which successfully drive the company's business model and are described in more detail below.

Full focus on development of partners' business concepts

Through close cooperation, responsiveness and ability to tailor solutions for e-commerce and physical trade, Resurs Holding continues to successfully develop existing and new partnerships. By creating the right conditions, visiting consumers are converted into buying and loyal customers. During 2020, Resurs Holding has, for example, brought in 75 new e-commerce players. Resurs Holding's solutions open up for modern business concepts that meet consumers' needs of and expectations on digital services.

Best possible customer experience through good customer knowledge

By gathering the information on credit usage, payment patterns and credit history required to build a good customer knowledge, Resurs Holding's customer database forms the basis of the customer communication. The customer database contains information which in turn is a prerequisite for a responsible lending with a high level of service and for creating a smooth and positive customer journey. The aim is always set to give the customer a positive experience, it should be easy and safe to deal with Resurs Holding – regardless of whether you as a customer borrow, save or pay via Resurs Holding.

Transformation journey to a more tech-oriented and efficient organisation

During the fall of 2020, Resurs Holding embarked on a transformation journey in order to become a leading financial tech player with a clear sustainability perspective. The transformation journey is a data-driven and tech-oriented investment that in the long term makes it possible for Resurs Holding to quickly deliver innovative products and services that create simple and safe customer journeys in all of the Nordic markets. In parallel with extensive IT investments, the company works to develop a more agile and efficient organisation with a clear Nordic focus.

Sustainable lending for increased competitiveness and strengthened brand

Responsible and sustainable lending forms the foundation for secure and wise loans and thus contributes to a sustainable business for all parties. It is also a prerequisite for earning the trust of customers and the outside world and for creating business value through increased competitiveness and a stronger brand. Resurs Holding is part of society and wants to contribute to a more sustainable society and a more responsible credit market. This entails a responsibility for increased transparency, dialogue and educational efforts towards customers and partners. As part of raising the level of ambition as a social actor and maintaining a continued high pace in sustainability work, Resurs Society has been launched, which is an initiative that brings together all of Resurs Holding's concrete initiatives to contribute to sustainable development for customers, partners, the industry and society in large, among other things through a digital economics school, directed target group-linked activities towards young people and first-time borrowers as well as reduced climate impact.

Financial targets

Resurs Holding has recently presented revised financial targets for the group in order to create further financial flexibility. From 2022, the financial targets are as follows:

- Growth in earnings per share of at least 10 per cent per year. Growth in earnings per share is the overall financial target because Resurs Holding believes that strong profit growth per share is the best measure of creating shareholder value over time.
- A C/I⁴ ratio before credit losses under 35 per cent in the mid-term.
- Maintain a Common Equity Tier 1 ratio⁵ and total capital ratio⁶ that exceed the statutory requirement (including Pillar 2⁷ and buffer requirement) by 150 – 300 points.
- Annually distribute 50 per cent of net profit to shareholders through dividends and/or repurchase of shares.

⁴Constitutes an alternative performance measure and is defined as costs for credit losses in relation to operating income.

⁵Constitutes an alternative performance measure and is defined as Common Equity Tier 1 capital in relation to risk-weighted amount according to the Swedish Financial Supervisory Authority's directives.

⁶Constitutes an alternative performance measure and is defined as total capital in relation to risk-weighted amount according to the Swedish Financial Supervisory Authority's directives.

⁷Refers to the second pillar of the so-called Basel II regulation.

Selected financial information for Resurs Holding excluding Solid Försäkring

The tables below present an overview of selected financial information for the six-month period that ended 30 June 2021 and for the financial year 2020 for Resurs Holding excluding Solid Försäkring, representing Resurs Holding's remaining business after the distribution of Solid Försäkring. The information in the tables below has been prepared solely for this information brochure and does not constitute financial information in accordance with IFRS and is as such not necessarily comparable to similar calculations in other companies and has some limitations as tools for analysis. The financial information below is neither audited nor reviewed by Resurs Holding's auditor.

Income statement in summary

(KSEK)	For the six-month period that ended 30 June	For the financial year that ended 31 December
	2021	2020
Interest income	1,480,148	3,251,235
Interest expenses	-183,937	-406,890
Other operating income	259,493	559,822
Total operating income	1,555,704	3,404,167
General administrative expenses	-578,679	-1,144,872
Depreciation, amortisation and impairment of tangible and intangible assets	-41,606	-139,585
Other operating expenses	-39,767	-108,632
Total expenses before credit losses	-660,052	-1,393,089
Profit before credit losses	895,652	2,011,078
Credit losses, net	-374,142	-854,372
Operation profit	521,510	1,156,706
Income tax expense	-114,623	-300,463
Net profit for the period	406,887	856,243
Portion attributable to Resurs Holding AB shareholders	398,411	839,299
Portion attributable to additional Tier 1 capital holders	8,476	16,944
Net profit for the period	406,887	856,243
Basic and diluted earnings per share, SEK	1.99	4.20

Statement of financial position in summary

(KSEK)	As per 30 June	As per 31 December
	2021	2020
Assets		
Cash and balances at central banks	212,184	208,520
Treasury and other bills eligible for refinancing	2,152,806	2,283,253
Lending to credit institutions	4,466,227	3,822,951
Lending to the public	31,147,972	30,858,341
Bonds and other interest-bearing securities	639,194	669,570
Shares and participating interests	11,421	7,287
Intangible fixed assets	1,901,565	1,846,678
Tangible assets	131,721	111,472
Other assets	313,447	406,391
Total assets	40,976,537	40,214,463
Liabilities, provisions and equity		
Liabilities to credit institutions	500	107,400
Deposits and borrowing from the public	25,117,517	24,693,493
Other liabilities	1,139,762	980,551
Issued securities	6,876,836	6,297,472
Subordinated debt	599,103	798,702
Equity	7,242,819	7,336,845
Total liabilities, provisions and equity	40,976,537	40,214,463

Cash flow statement (indirect method) in summary

(KSEK)	For the six-month period that ended 30 June	For the financial year that ended 31 December
	2021	2020
Operating activities		
Operating profit	521,510	1,156,706
Adjustment for non-cash items in operating profit	481,991	1,016,923
Tax paid	-233,400	-313,148
Cash flow from operating activities before changes in operating assets and liabilities	770,101	1,860,481
Changes in operating assets and liabilities	60,099	-610,575
Cash flow from operating activities	830,200	1,249,906
Investing activities		
Cash flow from investing activities	-34,941	-47,925
Financing activities		
Dividends paid	-536,000	–
Issued securities	578,349	-1,377,406
Subordinated debt	-200,000	–
Other	-7,622	-63,748
Cash flow from financing activities	-165,273	-1,441,154
Cash flow for the period	629,986	-239,173
Cash & cash equivalents at beginning of the year ¹	4,031,471	4,282,071
Exchange rate differences	16,954	-11,427
Cash & cash equivalents at end of the period¹	4,678,411	4,031,471

¹Liquid assets are comprised of lending to credit institutions and cash and balances at central banks.



Share capital and ownership structure

Share information

As of the date of this information brochure, Resurs Holding's registered share capital amounts to SEK 1,000,000 divided between a total of 200,000,000 shares. The number of shares in Solid Försäkring that are subject to distribution are 20,000,000 shares, which means that ten (10) shares in Resurs Holding entitles to one (1) share in Solid Försäkring. In connection with the distribution, Solid Försäkring's shares are intended to be listed on Nasdaq Stockholm.

Voting rights

Each share in Solid Försäkring entitles shareholders to one (1) vote at a General Meeting and shareholders are entitled to vote for their total number of shares.

Preferential rights to new shares

If Solid Försäkring decides to issue new shares, warrants or convertibles in a cash issue or an issue offsetting debt, shareholders have preferential rights to subscribe for such securities in proportion to the number of shares held prior to the issue. There are, however, no provisions in Solid Försäkring's articles of association that limit the ability to decide, in accordance with the rules set out in the Swedish Companies Act (2005:551), to issue new shares, warrants or convertibles, with deviation from the shareholders' preferential rights according to the Swedish Companies Act.

Rights to dividends and surplus in the event of liquidation

All shares in Solid Försäkring give equal rights to dividends, share in Solid Försäkring's profit and assets, and any surpluses in the event of liquidation. Resolutions regarding any dividends will be made by the General Meeting. All shareholders who are registered as shareholders in the share register maintained by Euroclear Sweden on the record date determined by the General Meeting are entitled to receive dividends. Shareholders are entitled to receive dividends in proportion to their shareholdings. Dividends are paid through Euroclear Sweden.

There are no restrictions on the right to dividends for shareholders resident outside of Sweden. Subject to restrictions imposed by banks or clearing systems in the relevant jurisdiction, payments are to be made to such shareholders in the same way as to shareholders in Sweden. For information on tax on dividends, see section

"Certain tax considerations in Sweden". For information on Solid Försäkring's dividend policy, see section *"Brief description of Solid Försäkring – Dividend policy"*.

Central securities depository

Solid Försäkring's articles of association contains a so-called central securities depository clause, which means that its shares are registered in the electronic securities system maintained by Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden, in accordance with the Swedish Central Securities Depository and Financial Instruments Accounts Act (1998:1479). Thus, no share certificates have been issued and shares are transferred electronically. Information regarding the ISIN code for Solid Försäkring's shares will be included in the prospectus to be published prior to the planned listing of Solid Försäkring's shares.

Long-term incentive program

At the Extraordinary General Meeting in Solid Försäkring held on 4 October 2021, it was resolved to implement a long-term incentive program for the company's CEO, other members of the management team and key employees ("**LTIP 2021**"), provided that the distribution of Solid Försäkring's shares to Resurs Holding's shareholders is carried out and that the shares in Solid Försäkring are admitted to trading on Nasdaq Stockholm. Within LTIP 2021, a total of 440,000 warrants will be issued to Solid Försäkring, which in turn will transfer the warrants to the participants of LTIP 2021. Each warrant will entitle the holder to subscribe for one (1) share in Solid Försäkring during the period from and including 3 March 2025 up to and including 30 May 2025.

Within LTIP 2021, the CEO will be offered to acquire a maximum of 80,000 warrants, other members of the management team and Head of Actuary will be offered to acquire a maximum of 40,000 warrants each and two key employees will be offered to acquire a maximum of 20,000 warrants each. In connection with the transfer, Solid Försäkring shall, unless it entails negative tax consequences for Solid Försäkring or the participant, reserve the right to repurchase warrants if the participant's employment or assignment ends or if the participant wishes to transfer the warrants.

Major shareholders

As of the date of this information brochure, Solid Försäkring is a wholly-owned subsidiary of Resurs Holding. The table below presents Resurs Holding's largest shareholders as per 31 August 2021, based on data compiled by Modular Finance AB. If the record date for the distribution of shares in Solid Försäkring had been 31 August 2021, the largest shareholders of Solid Försäkring would have initially been as illustrated below. The ownership structure in Solid Försäkring will initially be identical to that of Resurs Holding on the record date for the proposed distribution taking into account the distribution ratio.

Shareholder	Number of shares and votes	Percentage of shares and votes
Waldakt AB	57,885,556	28.9%
Avanza Pension	8,587,558	4.3%
Erik Selin*	6,655,000	3.3%
Länsförsäkringar Fonder	6,235,308	3.1%
Swedbank Robur Fonder	4,700,000	2.4%
Other shareholders	115,936,578	58.0%
Total:	200,000,000	100.0%

*Refers to shareholding through companies.

Risk factors associated with the distribution of shares in Solid Försäkring

Below is a brief outline of certain risk factors associated with the distribution of shares in Solid Försäkring. A more detailed description of the risks related to Solid Försäkring will be included in the prospectus that will be published prior to the planned listing of Solid Försäkring on Nasdaq Stockholm, provided that the Extraordinary General Meeting resolves on the distribution of Solid Försäkring in accordance with the Board of Directors' proposal.

The distribution of Solid Försäkring's shares may fail to realise anticipated benefits

The intended purpose of the distribution and the following listing of the shares in Solid Försäkring is to create significant long-term value for the shareholders and to raise the awareness of Solid Försäkring's operations and strengthen its brand among both partners and customers. However, there is a risk that the anticipated benefits of the distribution will not be achieved if the assumptions underlying the decision to carry out the distribution turn out to be incorrect, or if the anticipated benefits or underlying drivers have been overestimated. For example, Solid Försäkring, as a stand-alone company, may not be able to procure external financing or other financial services if necessary on conditions as favourable as those obtainable by the company before the separation. There is also a risk that the investors' appetite in investing directly in Solid Försäkring is overestimated, thus causing the share price in Solid Försäkring to develop unfavourably following the planned listing of the shares on Nasdaq Stockholm. To the extent Solid Försäkring, as a stand-alone company, incurs additional costs or achieves lower sales, its business, financial position and results of operations could be adversely affected and the anticipated benefits from the distribution could fail to be realised.

The proposed distribution may affect the price of both Resurs Holding's and Solid Försäkring's shares

It is impossible to predict the market price of the shares of Resurs Holding and Solid Försäkring after the separation or whether their aggregate share price would exceed the share price of Resurs Holding as currently constituted. The distribution may have an effect on the individual companies' financial position and risk profile as well as other conditions for conducting their respective business. There is a risk that Resurs Holding's current shareholders will sell their shares in Resurs Holding following the distribution, which may affect the share price of Resurs Holding's shares negatively.

Furthermore, there is a risk that the market will not react favourably to the distribution and that investors may perceive the stand-alone companies less favourable than before the distribution.

Risks related to smaller, streamlined operations

The respective asset pools of Resurs Holding and Solid Försäkring as stand-alone companies will be smaller than the combined asset pool in the Resurs Group in its current form. Consequently, each risk that currently exists in the Resurs Group and which will continue to exist in any of the two separate businesses after the distribution will be of greater proportional significance to the businesses of the respective company than in the Resurs Group as currently constituted. This may concern, for example, the capability to manage unforeseen insurance claims and expenses of material significance or negative effects on each respective company due to the Covid-19 pandemic. Such major unforeseen claims and expenses, as well as material changes in the market, may have a negative impact on Resurs Holding and Solid Försäkring's respective results of operations, cash flow and financial position.

Risks related to Solid Försäkring as a stand-alone company

After the separation from Resurs Holding, Solid Försäkring will no longer be able to use or utilise common functions and resources in the same way as before the separation. As a preparation prior to the planned listing on Nasdaq Stockholm, Solid Försäkring has established several new functions and policies, as well as strengthened existing functions and internal resources in order to meet the requirements for companies listed on Nasdaq Stockholm. There are additional costs associated with a larger organisation and being listed on a regulated market and operating in a stock exchange environment that Solid Försäkring has not previously incurred as a subsidiary of Resurs Holding. There is a risk that such increased costs will not be covered by the anticipated benefits of the planned listing.

Certain tax considerations in Sweden

The following is a general summary of certain tax consequences that may arise in relation to the distribution of the shares in Solid Försäkring to the shareholders of Resurs Holding. The summary is based on current applicable Swedish legislation and only constitutes general information to individuals and limited liability companies that are Swedish tax residents, unless otherwise stated. The summary does not cover: (i) securities held by partnerships or held as current assets in business operations, (ii) the special rules pertaining to tax-free dividends and capital gains (including prohibition of deduction for capital losses) in the corporate sector which may become applicable should shareholders hold shares which may be considered business-related, (iii) shares held in a so-called Investment Savings Account (Sw. investerings-sparkonto) or through a capital insurance, which are subject to certain rules on standard taxation, or (iv) certain tax rules that apply to certain types of taxpayers, for example investment companies and insurance companies. The tax treatment of each individual shareholder will thus depend on the shareholder's particular situation. Each shareholder should therefore consult its own tax adviser with regard to the specific tax consequences that may arise in the individual case, including (but not limited to) the applicability and effect of foreign tax rules and tax treaties.

Individuals

Taxation of the distribution of the shares in Solid Försäkring

The distribution of the shares in Solid Försäkring is expected to fulfil the requirements set out in the so-called "Lex-Asea" rules. The distribution of the shares in Solid Försäkring to the shareholders of Resurs Holding will therefore not trigger any immediate taxation. Shareholders in Resurs Holding entitled to participate in the distribution will have the tax basis of their shares in Resurs Holding allocated among these shares and the shares received in Solid Försäkring. The allocation of the tax basis will be based on the change in value of the shares in Resurs Holding due to the distribution of the shares in Solid Försäkring. Resurs Holding will request general guidelines from the Swedish Tax Agency regarding the allocation of the tax basis and these guidelines will be published as soon as possible on the websites of Resurs Holding, Solid Försäkring and the Swedish Tax Agency.

Tax on dividends from Solid Försäkring

Dividends from listed shares are taxed as capital income subject to a rate of 30 per cent. For individuals resident in Sweden, a preliminary tax of 30 per cent is generally withheld on dividends. The preliminary tax is withheld by Euroclear Sweden or, in case of nominee-registered shares, by the Swedish nominee.

Capital gains taxation upon disposal of shares in Solid Försäkring

Upon the sale or other disposal of listed shares, a taxable capital gain or deductible capital loss may arise. Capital gains are taxed as capital income at a rate of 30 per cent. Capital gain or loss is normally calculated as the difference between the

sales proceeds, after deduction of sales costs, and the acquisition cost. The acquisition cost for all shares of the same type and class is calculated as an aggregate using the "average cost method". Upon the sale of listed shares, the acquisition cost may be alternatively calculated according to the "standardised method". The acquisition cost is then fixed to 20 per cent of the sales proceeds after deduction of sales costs. The acquisition cost for shares received in Solid Försäkring through the distribution from Resurs Holding is calculated based on the general guidelines requested from the Swedish Tax Agency (see "*Taxation of the distribution of the shares in Solid Försäkring*" above).

Capital losses may be fully deductible against taxable capital gains on listed and not listed shares as well as against other listed securities incurred during the same tax year. However, this does not apply to units in securities funds or special funds that consist solely of Swedish receivables (Sw. *räntefonder*). Capital losses which cannot be set off in this way can be deducted with up to 70 per cent against other capital income. If there is a net loss in the capital income category, a tax reduction is allowed against municipal and national income tax as well as against real estate tax and municipal real estate charges. A tax reduction is allowed with 30 per cent on the portion of such net loss that does not exceed SEK 100,000 and with 21 per cent on any remaining loss. Such net loss cannot be carried forward to future income years.

Limited liability companies

Taxation of the distribution of the shares in Solid Försäkring

As the distribution of the shares in Solid Försäkring is expected to fulfil the requirements in the

so-called "Lex Asea" rules, the distribution will not trigger any immediate taxation. See the corresponding section regarding individuals above for determining the tax basis for the shares in Solid Försäkring.

Tax on dividends and capital gains regarding the shares in Solid Försäkring

For limited liability companies, all income, including taxable capital gains and dividends, is taxed as business income at a rate of 20.6 per cent. Capital gains and losses are calculated in the same manner as described above for individuals. Deductible capital losses on shares and other equity-related securities may only be deducted against taxable capital gains on such securities. Under certain circumstances, such capital losses may also be deducted against capital gains in another company in the same group, provided that the requirements for exchanging group contributions (Sw. koncernbidragsrätt) between the companies are met. A capital loss that cannot be utilised during a given income year may be carried forward and be offset against taxable capital gains on shares and other equity-related securities during subsequent income years, without limitation in time.

Certain tax considerations for shareholders not taxable in Sweden

Withholding tax on dividends

As the distribution of shares in Solid Försäkring is expected to fulfil the requirements in the so-called "Lex Asea" rules, no Swedish withholding tax will

be payable on the distribution.

Future dividends from Solid Försäkring will generally be subject to Swedish withholding tax. The tax rate is 30 per cent, but is often reduced for by tax treaties between Sweden and other jurisdictions. In Sweden, Euroclear Sweden or, for nominee-registered shares, the nominee normally carries out the withholding.

If a 30 per cent withholding tax is deducted from a payment to a person entitled to be taxed at a lower rate, or if excessive withholding tax has otherwise been withheld, a refund can be claimed from the Swedish Tax Agency up until the expiry of the fifth calendar year following the dividend distribution.

Capital gains taxation upon disposal of shares in Solid Försäkring

Shareholders who are not Swedish tax residents and whose shareholdings are not allocated to a Swedish permanent establishment, are typically not subject to tax on capital gains upon disposal of shares. However, the shareholder may be subject to tax in their state of residence. According to a special rule, individuals who are not Swedish tax residents may be subject to tax in Sweden on capital gains in case they have been resident or stayed permanently in Sweden at any time during the year in which the shares are disposed or during the ten preceding years. The applicability may be limited by tax treaties between Sweden and other countries.



Frequently asked questions

Why are the shares in Solid Försäkring being distributed?

In recent years, Solid Försäkring has developed into a stable non-life insurance company and is currently a successful player on the Nordic niche insurance market with a clear potential to further strengthen its growth. The Board of Directors of the parent company Resurs Holding believes that Solid Försäkring, due to its relative size within the Resurs Group, does not get the attention and the focus that Solid Försäkring's position and continued potential deserve and that Solid Försäkring's value is not fully reflected in the share price of Resurs Holding's shares that are listed on Nasdaq Stockholm. The Board of Directors of Solid Försäkring believes that the separation from the parent company Resurs Holding as well as the planned listing on Nasdaq Stockholm will raise the awareness of Solid Försäkring's operations, strengthen its brand among both partners and customers and improve the ability to attract and retain qualified personnel and key employees. Furthermore, the Board of Directors of Solid Försäkring believes that the listing entails an independent and more efficient capital allocation with direct access to the Swedish and international capital markets, including a broad and long-term ownership base, which is expected to support Solid Försäkring's future growth and development.

What are the terms and conditions for the distribution?

Registered shareholders of Resurs Holding on the record date for the distribution of shares are entitled to receive shares in Solid Försäkring in relation to current shareholdings in Resurs Holding. Ten (10) shares in Resurs Holding entitles to one (1) share in Solid Försäkring.

Do I need to take any actions in order to receive distributed shares?

No, registered shareholders (directly registered or nominee-registered) of Resurs Holding on the record date for the distribution will automatically receive shares in Solid Försäkring.

When is the record date for the distribution?

The Board of Directors proposes that the Extraordinary General Meeting authorises the Board of Directors to resolve on the record

date at Euroclear Sweden for the distribution. The record date is therefore not yet determined as per the date of the information brochure. The Board of Directors of Resurs Holding intends to execute the distribution of the shares in Solid Försäkring during the fourth quarter of 2021. The record date is expected to fall close to the listing of the shares in Solid Försäkring on Nasdaq Stockholm.

When will the prospectus be published and where can I find it?

A prospectus with information about Solid Försäkring and the risks associated with an investment in Solid Försäkring's shares will be published prior to the planned listing of the shares on Nasdaq Stockholm. The prospectus will be available for downloading at Resurs Holding and Solid Försäkring's websites.

Will the distribution cause any tax consequences for me as a shareholder?

It is expected that the distribution of the shares in Solid Försäkring will fulfil the requirements set out in the so-called "Lex Asea" rules and therefore not be immediately taxable for individuals and limited liability companies that are Swedish tax residents. The tax basis for the shares in Resurs Holding that carry distribution rights will however be allocated among these shares and the shares received in Solid Försäkring. The allocation of the tax basis will be based on the change in value of the shares in Resurs Holding due to the distribution of the shares in Solid Försäkring. Resurs Holding will request general guidelines from the Swedish Tax Agency regarding the allocation of the tax basis. Information regarding the Swedish Tax Agency's general guidelines will be published as soon as possible on the websites of Resurs Holding, Solid Försäkring and the Swedish Tax Agency. No Swedish withholding tax will be levied on a distribution made in accordance with the requirements set out in the so-called "Lex Asea" rules.

