



GRI content

Solidium's corporate responsibility reporting aims to describe the importance and realisation of responsible ownership and corporate responsibility in our operations, our accomplishments during the past financial year, and the goals for the upcoming financial year. Solidium's corporate responsibility report is intended for the use of all Solidium's stakeholders.

We have included corporate responsibility and responsible ownership reporting in our Annual Reports since the 2009–2010 financial year. Thus, the corporate responsibility report for the 2018–2019 financial year is the ninth time that corporate responsibility and responsible ownership are included in Solidium's annual reporting. We have applied the GRI (Global Reporting Initiative) model eight times in our reporting, including the Annual Report for the 2018–2019 financial year.

In 2011–2014, we applied the GRI (3.0) Guidelines (Level C) in our reporting. In the financial year 2014–2015, Solidium transitioned to the Global Reporting Initiative GRI (4.0) framework in responsibility reporting, and these guidelines have been applied in reporting in the financial years 2015–2018.

In the 2018–2019 financial year, Solidium implemented the GRI Standards in the reporting. This Annual Report has been prepared in accordance with the guidelines at Core level. In addition to the GRI topics, the report also highlights responsibility perspectives essential to Solidium and, in particular, its role as an owner. Our Annual Report is also based on the guidelines provided in the Government resolution on ownership policy issued on 13 May 2016.

In order to define the content of the current GRI Standards-compliant report and to determine, prioritise and validate the relevant topics, we have identified the material corporate responsibility matters in our operations and within our sphere of influence. This work is based on the reports related to the preparation of Solidium's long-term corporate responsibility programme as well as the continuous

corporate responsibility monitoring based on the owner's duty to stay informed. Solidium has assessed the importance of corporate responsibility topics in its operations in accordance with the materiality process defined in the GRI 101 Foundation standard. The company has assessed and prioritised the identified topics internally, taking into consideration the corporate responsibility concerns identified through stakeholder engagement.

As a result of the materiality analysis, we have defined the following eight topics as material:

- Economic responsibility: economic performance, market presence, and indirect economic impacts.
- Social responsibility: employment, occupational health and safety, training and education, diversity and equal opportunity.
- Solidium's own responsibility areas in its operations: the portfolio companies

Solidium's corporate responsibility reporting focuses on describing the impacts of Solidium Oy's own operations. Solidium Oy's financial statements and corporate responsibility report have the same boundary. The reporting period is the financial year, and this Annual Report covers information for the period of 1 July 2018–30 June 2019. The key figures and indicators of Solidium's corporate responsibility report concern Solidium's own operations. All of Solidium's holdings are minority holdings, and the report does not include the companies' consolidated figures.

This index in line with GRI 102 General Disclosures is part of Solidium's 2019 Annual Report.

GRI Content	Page	Solidium's Content and Comments
GRI 102 GENERAL DISCLOSURES		
Organisational profile		
102-1	Name of the organisation	Solidium Oy
102-2	Primary brands, products and services	Solidium is a holding company
102-3	Location of the organisation's headquarters	Helsinki
102-4	Countries where the organisation operates	Finland
102-5	Nature of ownership and legal form	A limited liability company owned by the State of Finland
102-6	Markets served	Finland
102-7	Scale of the organisation	57
102-8	Information on employees and other workers	<ul style="list-style-type: none"> • Average number of employees was 12 people during the financial year and 12 at the end of the period (an average of 11 in 2016–2019) • Permanent employment contracts 2016–2019: 88% • Full-time employment relationships 2016–2019: 100% • Gender distribution 2018–2019: women 50% and men 50%
102-9	Supply chain	Solidium's purchases primarily consist of service procurement. Supplier selection criteria include cost-effectiveness, professionalism, competence and good reputation.
102-10	Significant changes to the organisation and its supply chain	No significant changes
102-11	Precautionary principle or approach	The precautionary principle or approach is included in the Environmental Protection Act in Finland. Solidium's own operations do not generate significant environmental impacts.
102-12	External initiatives	Solidium complies with the valid Government resolution on State ownership policy. These guidelines provide the framework for Solidium's corporate responsibility work and the related reporting.
102-13	Membership of associations	FiBS, FINSIF, Directors' Institute Finland
Strategy		
102-14	Review by the CEO	14–15
102-15	Key impacts, risks, and opportunities	16–17
Ethics and integrity		
102-16	Values, principles, standards, and norms of behaviour	16–17
Governance		
102-18	Governance structure	16–17
Stakeholder engagement		
103-40	List of stakeholder groups	Solidium's stakeholder engagement is described in greater detail on Solidium's website at www.solidium.fi/en/corporate-responsibility
103-41	Collective bargaining agreements	Solidium complies with the collective labour agreement for the financial sector, as applicable
103-42	Identifying and selecting stakeholders	www.solidium.fi/en/corporate-responsibility
103-43	Approach to stakeholder engagement	www.solidium.fi/en/corporate-responsibility
103-44	Key topics and concerns raised	www.solidium.fi/en/corporate-responsibility

GRI Content	Page	Solidium's Content and Comments
Reporting practice		
102-45	Entities included in the consolidated financial statements	Solidium Oy, the financial statements and corporate responsibility report have the same boundary
102-46	Defining report content and topic boundaries	16–17 GRI Content
102-47	List of material topics	16–17 GRI Content
102-48	Restatements of information	No changes
102-49	Changes in reporting	No changes
102-50	Reporting period	1 July 2018–30 June 2019
102-51	Date of most recent report	13 September 2018
102-52	Reporting cycle	Financial year
102-53	Contact point for questions regarding the report	Contact information
102-54	Claims of reporting in accordance with the GRI Standards	The reporting complies with the Core level of the GRI Standards
102-55	GRI content index	16–17 GRI Content
102-56	External assurance	No external assurance
SPECIFIC STANDARD DISCLOSURES		
GRI 103 Management Approach		
103-1	Explanation of the material topic and its boundary	16–17 The material topics cover Solidium Oy's own operations. Responsibility matters concerning the holdings are covered as part of the portfolio company work.
103-2	The management approach and its components	16–17 www.solidium.fi/en/corporate-responsibility
103-3	Evaluation of the management approach	16–17 www.solidium.fi/en/corporate-responsibility
ECONOMIC RESPONSIBILITY		
Economic performance		
201-1	Direct economic value generated and distributed	12–13
Market presence		
GRI 103	Own content: Solidium's holdings	18–19
Indirect economic impacts		
203-2	Significant indirect economic impacts	The objective of Solidium's investment activities is long-term value creation in the portfolio companies. Solidium also aims to strengthen and stabilise Finnish ownership in companies with national importance. These objectives enable Solidium to have considerable indirect economic impacts in Finnish society.
SOCIAL RESPONSIBILITY		
Employment		
401-1	New employee hires and employee turnover	Turnover: <ul style="list-style-type: none"> • 2016–2017: 17% (2 persons) • 2017–2018: 8% (1 person) • 2018–2019: 17% (2 persons)
Occupational health and safety		
403-9	Work-related injuries	There were no lost time accidents during the financial year.
Training and education		
404-3	Percentage of employees receiving regular performance and career development reviews	2016–2019: 100%
Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	50–53
405-2	Ratio of basic salary and remuneration of women to men	Solidium uses a position- and performance-based remuneration system with uniform principles.
SOLIDIUM'S OWN MATERIAL TOPICS		
Portfolio companies		
GRI 103	Own content: Corporate responsibility analyses	16–17
GRI 103	Own content: Interaction with the portfolio companies in corporate responsibility matters	16–17