



# 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. We have applied the GRI (Global Reporting Initiative) model nine times in our reporting, including the Annual Report for the 2019–2020 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 aspects, 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 aspects 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 aspects 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 2019–30 June 2020. 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 2020 Annual Report.

GRI Content	Page	Solidium's Content and Comments	
<b>GRI 102 GENERAL DISCLOSURES</b>			
<b>Organisational profile</b>			
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	38	Solidium's key figures table
102-8	Information on employees and other workers		<ul style="list-style-type: none"> <li>• Average number of employees was 12 people during the financial year and 12 at the end of the period (an average of 12 in 2017–2020)</li> <li>• Permanent employment contracts 2017–2020: 87%</li> <li>• Full-time employment relationships 2017–2020: 100%</li> <li>• Gender distribution 2019–2020: women 42% and men 58%</li> </ul>
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
<b>Strategy</b>			
102-14	Statement from senior decision-maker	9-10	
102-15	Key impacts, risks, and opportunities	11-13	<a href="https://www.solidium.fi/en/corporate-responsibility">https://www.solidium.fi/en/corporate-responsibility</a>
<b>Ethics and integrity</b>			
102-16	Values, principles, standards, and norms of behaviour	11-13	<a href="https://www.solidium.fi/en/about_solidium/in-a-nutshell/">https://www.solidium.fi/en/about_solidium/in-a-nutshell/</a>
<b>Governance</b>			
102-18	Governance structure	11-13	Solidium's Board of Directors discussed the responsibility analyses of the portfolio companies both at the company and portfolio level
<b>Stakeholder engagement</b>			
103-40	List of stakeholder groups		Solidium's stakeholder engagement is described in greater detail on Solidium's website at <a href="https://www.solidium.fi/en/corporate-responsibility">https://www.solidium.fi/en/corporate-responsibility</a>
103-41	Collective bargaining agreements		Solidium complies with the collective labour agreement for the financial sector, as applicable
103-42	Identifying and selecting stakeholders		<a href="https://www.solidium.fi/en/corporate-responsibility">https://www.solidium.fi/en/corporate-responsibility</a>
103-43	Approach to stakeholder engagement		<a href="https://www.solidium.fi/en/corporate-responsibility">https://www.solidium.fi/en/corporate-responsibility</a>
103-44	Key topics and concerns raised		<a href="https://www.solidium.fi/en/corporate-responsibility">https://www.solidium.fi/en/corporate-responsibility</a>

GRI Content		Page	Solidium's Content and Comments
<b>Reporting practice</b>			
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	11-13	GRI Content
102-47	List of material topics	11-13	GRI Content
102-48	Restatements of information		No changes
102-49	Changes in reporting		No changes
102-50	Reporting period		1 July 2019–30 June 2020
102-51	Date of most recent report		28 August 2019
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	11-13	GRI Content
102-56	External assurance		No external assurance
<b>SPECIFIC STANDARD DISCLOSURES</b>			
<b>GRI 103 Management Approach</b>			
103-1	Explanation of the material topic and its boundary	11-13	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	11-13	<a href="https://www.solidium.fi/en/corporate-responsibility">https://www.solidium.fi/en/corporate-responsibility</a>
103-3	Evaluation of the management approach	11-13	<a href="https://www.solidium.fi/en/corporate-responsibility">https://www.solidium.fi/en/corporate-responsibility</a>
<b>ECONOMIC RESPONSIBILITY</b>			
<b>Economic performance</b>			
201-1	Direct economic value generated and distributed	7-8	
<b>Market presence</b>			
GRI 103	Own content: Solidium's holdings	14	
<b>Indirect economic impacts</b>			
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.
<b>SOCIAL RESPONSIBILITY</b>			
<b>Employment</b>			
401-1	New employee hires and employee turnover		Turnover: <ul style="list-style-type: none"> <li>• 2017–2018: 8 % (1 person)</li> <li>• 2018–2019: 17 % (2 persons)</li> <li>• 2019–2020: 17 % (2 persons)</li> </ul>
<b>Occupational health and safety</b>			
403-9	Work-related injuries		There were no lost time accidents during the financial year.
<b>Training and education</b>			
404-3	Percentage of employees receiving regular performance and career development reviews		2017–2020: 100%
<b>Diversity and equal opportunity</b>			
405-1	Diversity of governance bodies and employees	32-35	
405-2	Ratio of basic salary and remuneration of women to men		Solidium uses a position- and performance-based remuneration system with uniform principles.
<b>SOLIDIUM'S OWN MATERIAL TOPICS</b>			
<b>Portfolio companies</b>			
GRI 103	Own content: Corporate responsibility analyses	11-13	
GRI 103	Own content: Interaction with the portfolio companies in corporate responsibility matters	11-13	