



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. The first report following the GRI (Global Reporting Initiative) framework was published for the financial year 2011–2012. Since then, our annual reports have been prepared based on the GRI reporting guidelines. In addition to the GRI topics, the report also highlights responsibility perspectives essential to Solidium and, in particular, its role as an owner. We also take into account the expectations of the state owner regarding corporate responsibility reporting.

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 were applied in reporting in the financial years 2015–2018.

In the 2018–2019 financial year, Solidium implemented the GRI Standards in the reporting. The reports were prepared in accordance with the guidelines at Core level. The Annual Report is also based on the guidelines provided in the Government resolution on ownership policy issued on 8 April 2020.

The annual report for the financial year 2022–2023 and this GRI Content Index have been compiled with reference to the content in accordance with the GRI 2021 Standards reporting framework. In order to define the content of this 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. The identification is based on the review conducted during the reporting update for the financial year 2018–2019. The relevant topics cover Solidium's own operations. The identification process was supported by the preparatory studies related to the long-term corporate responsibility programme as well as the continuous corporate responsibility monitoring based on the owner's

duty to stay informed. 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 conducted during the reporting update for the financial year 2018–2019, the following eight sustainability topics were identified 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

In addition to these topics, this annual report for the financial year 2022–2023 also includes, for the first time, Solidium's total carbon footprint.

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 2022–30 June 2023. 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.

Regarding carbon footprint calculation, the portfolio companies' Scope 1 and Scope 2 emissions are considered, according to the established calculation method, as part of Solidium's Scope 3 emissions.

This GRI 2021 Standards (*with reference*) content index is a part of the Solidium's annual report for the financial year 2022–2023.

Disclosure Number	Disclosure Name	Page Number	Additional information
2-1	Organizational details	p. 5	A limited liability company owned by the State of Finland. The headquarter is in Helsinki and the country of operations is Finland.
2-2	Entities included in the organization's sustainability reporting	p. 5–6	Solidium Oy. The financial statements and the corporate responsibility report have the same boundary.
2-3	Reporting period, frequency and contact point		The reporting period is from 1.7.2022 to 30.6.2023, and it is the same for financial and corporate responsibility reporting. The financial statements and the corporate responsibility report are published annually. Contact information: https://www.solidium.fi/en/ Date of the previous report: Solidium's previous GRI-index was published in September 2022.
2-4	Restatements of information		No changes.
2-5	External assurance		The report has not been assured.
2-6	Activities, value chain, and other business relationships	p. 5–6	Solidium is a holding company. No significant changes in the organization or supply chain. Solidium's purchases mainly consist of service acquisitions. In supplier selections, attention is paid to cost-effectiveness, professionalism, expertise, and the good reputation of suppliers. Solidium emphasizes in its procurement choices that are better for the environment, among other things, through the WWF's Green Office environmental management system.
2-7	Employees	p. 38–39, 42	Average number of employees was 13 people during the financial year and 13 at the end of the period (an average of 13 in 2020-2023) Permanent employment contracts 2020-2023: 85% Full-time employment relationships 2020-2023: 92% Gender distribution 2022-2023: women 46%, men 54%
2-8	Workers who are not employees		None.
2-9	Governance structure and composition	p. 7, 36–37, 40–41	
2-10	Nomination and selection of the highest governance body	p. 41	https://www.solidium.fi/en/corporate-governance/
2-11	Chair of the highest governance body	p. 40	https://www.solidium.fi/en/corporate-governance/
2-12	Role of the highest governance body in overseeing the management of impacts	p. 7, 13–14	https://www.solidium.fi/en/corporate-governance/
2-13	Delegation of responsibility for managing impacts	p. 7, 13–14	https://www.solidium.fi/en/corporate-governance/
2-14	Role of the highest governance body in sustainability reporting		The executive team prepares the annual report and submits it to the board for review.
2-15	Conflicts of interest		Ethical business principles: https://www.solidium.fi/en/corporate-responsibility/code-of-conduct/

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2-16	Communication of critical concerns		Solidium has a whistleblower channel in use, see https://www.solidium.fi/en/corporate-responsibility/code-of-conduct/
2-17	Collective knowledge of the highest governance body	p. 36–37	
2-18	Evaluation of the performance of the highest governance body		The board's performance is evaluated annually.
2-19	Remuneration policies	p. 41	https://www.solidium.fi/en/corporate-governance/
2-20	Process to determine remuneration	p. 41	https://www.solidium.fi/en/corporate-governance/
2-21	Annual total compensation ratio		Not reported.
2-22	Statement on sustainable development strategy	p. 13–14	https://www.solidium.fi/en/corporate-responsibility/
2-23	Policy commitments		Solidium's key guiding policies are the governance principles and ethical business principles.
2-24	Embedding policy commitments		https://www.solidium.fi/en/corporate-governance/
2-25	Processes to remediate negative impacts	p. 13–14	https://www.solidium.fi/en/corporate-governance/
2-26	Mechanisms for seeking advice and raising concerns		https://www.solidium.fi/en/corporate-responsibility/code-of-conduct/
2-27	Compliance with laws and regulations		Solidium complies with the valid Government resolution on State ownership policy.
2-28	Membership associations		FiBS, FINSIF, Directors' Institute Finland, Securities Market Association
2-29	Approach to stakeholder engagement	p. 13–14	https://www.solidium.fi/en/corporate-responsibility/stakeholders/
2-30	Collective bargaining agreements		Solidium complies with the collective labour agreement for the financial sector, as applicable
GRI 3: MATERIAL TOPICS 2021			
3-1	Process to determine material topics	This GRI-index	We have identified the material corporate responsibility topics related to our own operations and sphere of influence. The identification is based on the review conducted during the reporting update for the financial year 2018–2019. In addition to the previously defined material topics, the corporate responsibility report for the financial year 2022-2023 also includes, for the first time, Solidium's total carbon footprint.
3-2	List of material topics	This GRI-index	
GRI 201: ECONOMIC PERFORMANCE 2016			
201-1	Direct economic value generated and distributed	p. 11–12	
201-2	Financial implications and other risks and opportunities due to climate change	p. 13–18	The largest climate impacts on Solidium occur through its investment portfolio. We assess the climate risks and opportunities of our portfolio companies and monitor their performance and ambition in climate matters compared to peer companies.

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GRI 203: INDIRECT ECONOMIC IMPACTS 2016			
203-2	Significant indirect economic impacts	p. 5, 7–9, 40	Solidium's mission is to strengthen and stabilise Finnish ownership in companies of national importance. Through this, Solidium has significant indirect financial impacts on the Finnish society.
GRI 305: EMISSIONS 2016			
305-1	Direct (Scope 1) GHG emissions	p. 17–18	
305-2	Energy indirect (Scope 2) GHG emissions	p. 17–18	
305-3	Other indirect (Scope 3) GHG emissions	p. 17–18	
305-4	GHG emissions intensity		Not defined.
GRI 401: EMPLOYMENT 2016			
401-1	New employee hires and employee turnover		Turnover: <ul style="list-style-type: none"> • 2020–2021: 8% (1 person) • 2021–2022 15% (2 persons) • 2022–2023 0% (0 persons)
GRI 401: OCCUPATIONAL HEALTH AND SAFETY 2016			
403-9	Work-related injuries		During the financial year, one accident resulted in lost work time.
GRI-404: TRAINING AND EDUCATION 2016			
404-3	Percentage of employees receiving regular performance and career development reviews		Percentage of employees who participated in development reviews 2022–2023: 100%
GRI 403: DIVERSITY AND EQUAL OPPORTUNITY 2016			
405-1	Diversity of governance bodies and employees	p. 36–39	
405-2	Ratio of basic salary and remuneration of women to men		Solidium uses a position- and performance-based remuneration system with uniform principles.
GRI 103: MANAGEMENT APPROACH 2016			
103-1	Solidium's holdings	p. 19–23	Sustainability issues concerning owned companies are addressed as part of the portfolio company work.
103-1	Sustainability analysis	p. 13–18	
103-1	Interaction with the portfolio companies in corporate responsibility matters	p. 13–18	Solidium's activity as a responsible owner is guided by its long-term corporate responsibility program 2022–2026 https://www.solidium.fi/en/corporate-responsibility/