

Remuneration Guidelines for Storebrand Asset Management AS

February 5, 2024

The Storebrand Asset Management employees' remuneration scheme consists of a fixed salary element and a variable remuneration element that is linked to their role and responsibilities. The scheme safeguards the requirements arising from §2.16 of the Securities Fund Act and the regulations of the Securities Fund Act, Chapter 2, part X1.

These guidelines are aligned with SFDR (EU2019/2088) Chapter 5 requirement for transparency in how remuneration policies are consistent with the integration of sustainability risks into our investment practice, as well as CSRD requirements (EU2022/2464) and Storebrand's own ESG standards and policies.

Fixed salary

The level of fixed salary to employees shall be based on the individual's background and experience, and the salary level for the position category shall be based on market salary. The fixed salary shall be sufficiently high so that the employee is not dependent on the variable remuneration.

Variable remuneration

Variable remuneration in Storebrand Asset Management consists mainly of two different bonus models. One applies to managers and investment advisors (the Manager Model) and the other applies to employees who are included in the group's bonus model (the Main Scheme).

Leading employees and employees who influence the company's risk receive only fixed pay and are allocated no form of variable remuneration. The same applies to employees with independent control responsibilities.

Manager model: The financing of bonuses is rooted in the unit's value creation and an upper limit per employee is defined for the earned bonus for a year. Bonus awards are based on a comprehensive assessment of the results of the team and of individual employees, including the relative returns achieved, where relevant. In addition,

sustainability performance and other non-financial criteria are also included in an employee's comprehensive evaluation. These non-financial criteria include integration of ESG factors into investment practice and contribution to improvements in Storebrand's ESG policies and products, among others.

As a rule, half of the bonus will be withheld and paid out gradually over a three-year period. The retained portion is placed in the funds managed by the company. The retained portion shall be reduced if the result developments or subsequent results of the company dictate this.

The Main Scheme: Other Storebrand Asset Management employees are included in the group's main scheme, which means that bonuses are awarded to employees with particularly good performances. There are separate guidelines for how many of the employees are awarded a bonus each year. Awarded bonus are paid out in the following year.

Board members receive only fixed remuneration for their directorships.