

Notice of the annual general meeting

Storebrand ASA

2024

Notice of the annual general meeting of Storebrand ASA

Date: Thursday, 4 April 2024 at 16:30 (CEST)

Place: The meeting will be held digitally via the general meeting portal administered by Euronext Securities Oslo (the "Euronext Securities Portal").

Registration deadline: Tuesday 2 April 2024 at 16:00 (CEST)

The following items are on the agenda:

1. Opening of the General Meeting by Attorney Hans Cappelen Arnesen, and presentation of the list of shareholders and proxies present
2. Election of the chairman of the meeting
3. Approval of the meeting notice and agenda for the meeting
4. Election of an individual to sign the minutes jointly with the chairman of the meeting
5. Briefing on the operations and activities
6. Presentation and approval of the 2023 Annual Report and Financial Statements. The Board of Directors proposes a dividend of NOK 4.10 per share for 2023
7. Board of Directors' Corporate Governance Statement
8. Board of Directors' Report on the Fixing of Salaries and Other Remuneration to Executive Personnel
9. Board of Directors' Guidelines on the Fixing of Salaries and Other Remuneration to Executive Personnel
10. The Board of Directors' proposal for a reduction in share capital
11. The Board of Directors' proposals for amendments to the Articles of Association and instructions to the Nomination Committee
12. Board of Directors' proposed authorisation of the Board of Directors by the General Meeting to:
 - 12.1 acquire treasury shares
 - 12.2 increase the Company's share capital by issuing new shares
 - 12.3 raise subordinated loan capital
13. Election of directors to the Board of Directors, including election of the Chairman of the Board and Deputy Chairman
14. Election of members to the Nomination Committee, including election of the Committee Chairman
15. Remuneration of the Board of Directors, Board committees and the Nomination Committee
16. Approval of the auditor's remuneration, including the Board of Directors' disclosure on the distribution of remuneration between auditing and other services
17. Closing of the General Meeting

Pursuant to Section 5-12 of the Norwegian Public Limited Companies Act, the General Meeting is opened by the Chairman of the Board or whomever the Board of Directors has appointed. The Board of Directors has appointed Attorney Hans Cappelen Arnesen from Advokatfirmaet Thommessen AS to open the meeting, and also propose that he be elected as the chairman of meeting.

Meeting

The Annual General Meeting will only be held as a digital meeting in the Euronext Securities Portal. The meeting will be held in Norwegian.

Registration and access to the meeting

Shareholders who wish to participate in the Annual General Meeting must register their attendance and this must have been received by **2 April 2024 at 16:00 (CEST)** by using one of the two alternatives listed below:

- i. Electronically via the link on the Company's website www.storebrand.no/ir or by logging in to VPS Investor Services; or
- ii. By returning the registration form for participation enclosed with this notice either as a scanned document by e-mail to nis@nordea.com or by ordinary mail to Nordea Bank Abp, branch of Norway, Issuer Services, Postboks 1166 Sentrum, 0107 Oslo.

Shareholders who do not comply with the registration deadline will not be able to participate at the Annual General Meeting.

Participation at the Annual General Meeting will exclusively take place through the Euronext Securities Portal. Access to the Euronext Securities Portal is only provided to shareholders that have registered attendance by the deadline stipulated above.

A condition for participation is that the shareholders have provided their e-mail addresses upon registration. If a shareholder registers participation at the Annual General Meeting electronically via VPS Investor Services, the shareholder must have registered an e-mail address with VPS Investor Services. Registration of e-mail in VPS Investor Services is done by the shareholder itself in the menu choice *Investor information/change customer information*. Upon registration of participation at the Annual General Meeting, the participant accepts that Verdipapirsentralen ASA will retrieve information about the e-mail address from VPS Investor Services or from the registration form that is sent to Nordea.

Shareholders that have registered to participate in the Annual General Meeting by the deadline and provided an e-mail address will receive a link to the Euronext Securities Portal, access codes (username and password) and user guidance by 4 April 2024 at the latest. See also "*Technical information on access to the Euronext Securities Portal*" below for further information.

If the shareholder does not have an e-mail address registered with VPS Investor Services or does not provide an e-mail address upon submission of the registration form enclosed with the notice, the shareholder will not be able to participate at the Annual General Meeting.

Participation by proxy and/or other advisers

If a shareholder wishes to attend by proxy, the shareholder must, upon registration, provide the e-mail address of the proxy, whereby a link and a separate login to the Euronext Securities Portal, access codes (username and password) and the user guide for attendance will be sent by e-mail to the proxy.

A shareholder or a proxy may register digital participation at the Annual General Meeting together with an adviser. Confirmation of the adviser's registration, including a link and a separate login to the Euronext Securities Portal, will be sent by e-mail to the adviser. This will only be required if the shareholder and adviser do not participate from the same location.

Please note that registration of attendance for proxies and advisers can only take place by using the registration form included as an annex to the notice (and not via electronic registration in VPS Investor Services). The registration form must include the name and e-mail address of the proxy so that login details can be provided to the proxy, see "*Registration and access to the meeting*" above. The same applies to advisers who participate from a different location to the shareholder.

Advance vote

There will be the option of casting advance votes. Such advance voting must occur electronically via VPS Investor Services or in writing by filling out the advance voting form enclosed with the notice. The deadline for submitting advance votes is 2 April 2024 at 16:00 (CEST). Until this deadline, votes that have already been cast may be changed or withdrawn. For further information on casting advance votes, reference is made to the advance voting form enclosed with the notice.

Proxies

Shareholders may authorise the Chairman of the Board (or whomever the Chairman authorises) or another person to vote for their shares. The proxy may be granted with or without voting instructions. Proxies may be submitted electronically via VPS Investor Services or by completing and submitting the proxy form enclosed with this notice in accordance with the instructions set out therein. The proxy must be in writing, dated, signed and timely submitted. Proxies granted to the Chairman of the board or CEO must be registered through VPS Investor Services or be received by post/email by 2 April 2024 at 16:00 (CEST) as specified in the enclosed proxy form.

See the annex to the notice for more information concerning the submission of proxies. If you wish to participate in the General Meeting with a proxy that is not the Chairman of the board or CEO, see also the section entitled "*Participation by proxy and/or with an adviser*" above for further information.

Technical information regarding access to the Euronext Securities Portal

Each shareholder is responsible for ensuring that he or she has a smartphone/tablet/computer with an internet browser and that he or she has a functional internet connection in accordance with the requirements below.

Browser/PC

The Euronext Securities Portal can be accessed through "evergreen browsers" on PC/Mac, smartphone and tablet/iPad. "Evergreen browsers" (for example, Edge, Chrome and Firefox) are browsers which are automatically updated to new versions. Safari is also supported (Safari version 12, 13, 14 and 15), even though it is not an "evergreen browser". Internet Explorer cannot be used.

Apple Products

The Euronext Securities Portal will run on the four latest main versions of the Safari browser on Mac, iPhone and iPad (Safari versions 12, 13, 14 and 15). Shareholders who have older Apple equipment which cannot be updated to a usable Safari version can install and use a Chrome browser.

Internet connection

The quality of the transmission will depend on the shareholders' individual internet providers. Shareholders should, as a minimum, have a 5-10 Mbit/s connection for good transmission.

It is recommended that each shareholder, in due time prior to the start of the Annual General Meeting, tests his or her device and internet connection by logging on to the Euronext Securities Portal. The Euronext Securities Portal will be open for testing from 08:00 CEST on the day of the Annual General Meeting.

Shareholders experiencing any technical problems may contact the Euronext Securities Portal hotline at tel. +45 4358 8894. The hotline is open from 08:00 CEST on the day of the General Meeting and until the General Meeting has been completed.

Questions and voting

After the presentation of the individual agenda items, it will be possible to ask questions and submit comments concerning the proposals through the Euronext Securities Portal with a maximum of 2,400 signs. It is recommended to keep questions and comments brief and concise. The shareholders' written questions/comments to the items on the agenda will be presented in the Annual General Meeting by the Meeting Chairman and will be verbally answered at the meeting if possible, or in writing after the meeting if necessary.

When voting on an agenda item, this will be clearly stated in the Euronext Securities Portal. Shareholders must log into the portal in order to be able to vote. Shareholders who have granted proxies prior to the Annual General Meeting will not be able to vote during the Annual General Meeting.

Since voting and communication at the Annual General Meeting are conducted digitally, delays may occur. In rare cases, these delays may last up to one minute. The chairman of the meeting is aware of this and will conduct the meeting accordingly. The Company does not assume any responsibility for questions from shareholders, proposed amendments or votes cast not being received in time to be taken into consideration under the relevant item on the agenda.

Other information

Storebrand ASA is a listed Norwegian public limited liability company governed by Norwegian law, including the rules of the Norwegian Public Limited Liability Companies Act, Act on Financial Undertakings and Financial Groups and Securities Trading Act. As of the date of this notice, the Company has issued 465,497,866 shares, each with a nominal value of NOK 5. Each share represents one vote. These shares have equal rights in all respects. As of the date of this notice, the Company holds 20,873,472 treasury shares with no voting rights. The number of voting shares is accordingly 444,624,394.

Only those who are shareholders of the Company five business days before the General Meeting, i.e. on 25 March 2024, are entitled to attend and vote at the General Meeting, cf. Section 5-2 of the Norwegian Public Limited Liability Companies Act.

Pursuant to Section 1-8 of the Norwegian Public Limited Liability Companies Act, and the regulations pertaining to intermediaries covered by Section 4-5 of the Act relating to central securities depositories and securities settlement and associated implementing regulations, for shareholders who own nominee-registered shares, notice of the General Meeting is sent to the nominee, who then forwards on the notice to the shareholders. Shareholders must communicate with their nominee, who is responsible for forwarding on registrations, authorisations or voting instructions. Pursuant to Section 5-3 of the Norwegian Public Limited Liability Companies Act, the nominee must report this to the Company no later than two business days prior to the General Meeting, i.e. no later than 2 April 2024.

The shareholders are entitled to submit alternatives to the Board of Directors' proposals under the items that are to be considered by the General Meeting, provided that the alternative proposal is within the scope of the item to be considered.

Documents

This notice of the General Meeting, and the registration, proxy and advance voting forms will be sent to all shareholders registered with the Norwegian Central Securities Depository (VPS) as of 13 March 2024.

In addition, the following documents and information are available on the Company's website at www.storebrand.no/ir:

- the notice's annexes and Storebrand ASA's 2023 Annual Report (including the annual financial statements, Report of the Board of Directors, Auditor's Report and Board of Directors' Corporate Governance Statement)
- further information relating to the shareholders' right to have matters considered at the General Meeting pursuant to Section 5-11 of the Norwegian Public Limited Liability Companies Act, and the right to request available information from the Company's Board of Directors or management pursuant to Section 5-15 of the Norwegian Public Limited Liability Companies Act

Shareholders who wish to receive the Annual Report and Notice of the Annual General Meeting and annexes by mail may contact Storebrand by e-mail at: ir@storebrand.no, or write alternatively to Storebrand ASA, Postboks 500, 1327 Lysaker.

Lysaker, 12 March 2024
Board of Directors of Storebrand ASA

Didrik Munch
Board Chairman

Annexes to the agenda

Item no. 1**OPENING OF THE GENERAL MEETING BY ATTORNEY HANS CAPPELEN ARNESEN, AND PRESENTATION OF THE LIST OF SHAREHOLDERS AND PROXIES PRESENT**

The Board of Directors has appointed Attorney Hans Cappelen Arnesen from Advokatfirmaet Thommessen AS to open the meeting.

Item no. 2**ELECTION OF THE CHAIRMAN OF THE MEETING**

The Board of Directors has appointed Attorney Hans Cappelen Arnesen as the chairman of the meeting.

Item no. 3**APPROVAL OF THE MEETING NOTICE AND AGENDA FOR THE MEETING**

The meeting notice and agenda appear on page 2.

Item no. 4**ELECTION OF AN INDIVIDUAL TO SIGN THE MINUTES JOINTLY WITH THE MEETING CHAIRMAN**

No annexes.

Item no. 5**BRIEFING ON OPERATIONS AND ACTIVITIES**

No annexes.

Item no. 6**PRESENTATION AND APPROVAL OF THE 2023 ANNUAL REPORT AND FINANCIAL STATEMENTS. THE BOARD PROPOSES A DIVIDEND OF NOK 4.10 PER SHARE FOR 2023**

The Board of Directors makes reference to the annual financial statements, report of the Board of Directors and proposed allocation of the profit for the year, which has been made available to the shareholders as described on page 5.

The Board of Directors proposes that the General Meeting adopts the following resolution:

The financial statements of the parent company, consolidated financial statements and Report of the Board of Directors for 2023, including the proposed allocation of the profit of Storebrand ASA for the year, as presented by the Board of Directors, shall be adopted as Storebrand ASA's parent company financial statements, consolidated financial statements and Report of the Board of Directors for 2023.

A dividend of NOK 4.10 per share will be distributed for 2023.

Item no. 7**BOARD OF DIRECTORS' CORPORATE GOVERNANCE STATEMENT**

The Board of Directors makes reference to the section of the Annual Report that includes the Board of Directors' Corporate Governance Statement.

This statement also satisfies the reporting requirements pursuant to Section 3-3b of the Norwegian Accounting Act. There will be no vote on the Board of Directors' Corporate Governance Statement.

Item no. 8**THE BOARD OF DIRECTORS' REPORT ON THE FIXING OF SALARIES AND OTHER REMUNERATION TO EXECUTIVE PERSONNEL**

In accordance with Section 6-16b of the Norwegian Public Limited Liability Companies Act and associated regulations, the Board of Directors has prepared a Report on Salaries and Other Remuneration to Executive Personnel for the 2023 financial year. The report has been reviewed by the Company's auditor in accordance with Section 6-16b (4) of the Norwegian Public Limited Liability Companies Act. The report is available on the company's website at www.storebrand.no/ir.

Pursuant to Section 5-6 (4) of the Norwegian Public Limited Liability Companies Act, the general meeting shall consider and hold an advisory vote on the report

The Board of Directors proposes that the General Meeting adopts the following resolution:

The General Meeting agreed, by way of an advisory vote, to adopt the Board of Directors' Report on Salaries and Other Remuneration to Executive Personnel, cf. Section 6-16b of the Norwegian Public Limited Liability Companies Act.

Item no. 9**BOARD OF DIRECTORS' GUIDELINES ON THE FIXING OF SALARIES AND OTHER REMUNERATION TO EXECUTIVE PERSONNEL**

The Board proposes that amendments be made to the Guidelines on the Fixing of Salaries and Other Remuneration to Executive Personnel that have been prepared in accordance with Section 6-16a of the Norwegian Public Limited Liability Companies Act. An amendment has been proposed related to the process for fixing salaries of members of the executive management team who are also managing directors of subsidiaries, including a new section related to the right to derogate from the guidelines.

Updated guidelines have been made available on the Company's website at www.storebrand.no/ir.

The Board of Directors proposes that the General Meeting adopts the following resolution:

The General Meeting adopted the Board of Directors' Guidelines on the Fixing of Salaries and Other Remuneration to Executive Personnel, cf. Section 6-16a of the Norwegian Public Limited Liability Companies Act.

Item no. 10**THE BOARD OF DIRECTORS' PROPOSAL FOR A REDUCTION IN SHARE CAPITAL**

At the Annual General Meetings of 2022 and 2023 it was agreed to grant the Board of Directors authorisation to allow the Company to acquire treasury shares, cf. Section 9-4 of the Norwegian Public Limited Liabilities Act.

The authorisation that was agreed at the Annual General Meeting on 6 April 2022 has a framework that allows "... the Company to acquire shares in Storebrand ASA in the market for a total nominal value not exceeding NOK 235,987,445, corresponding to up to 47,197,489 shares, each with a nominal value of NOK 5.00, but with the restriction that the total holding of treasury shares shall not exceed ten (10) per cent of the share capital at any given time."

The authorisation that was agreed at the Annual General Meeting on 13 April 2023 replaces the authorisation from 6 April 2022 and has a framework that allows "... the Company to acquire shares in Storebrand ASA in the market for a total nominal value not exceeding NOK 232,748,930, corresponding to 46,549,786 shares, each with a nominal value of NOK 5, but with the restriction that the total holdings of treasury shares shall not exceed ten (10) per cent of the share capital at any given time."

On 29 March 2023, the Board of Directors decided to commence a share buy-back programme with a limit of NOK 500 million, based on the Financial Supervisory Authority of Norway's approval of 28 March 2023. The share buy-back programme was adopted by the Board of Directors in accordance with authorisation from the Annual General Meeting on 6 April 2022. The share buy-back programme was temporarily suspended in connection with the Annual General Meeting in 2023. After new authorisation was agreed to by the General Meeting on 13 April 2023 and the Financial Supervisory Authority of Norway granted renewed approval on 11 May 2023 based on the new authorisation, the share buy-back programme recommenced on 12 May 2023. The share buy-back programme was completed on 30 June 2023.

On 13 July 2023, Storebrand was granted approval by the Financial Supervisory Authority of Norway to start a new share buy-back programme totalling NOK 1 billion and divided into two equal tranches of NOK 500 million. Based on the Financial Supervisory Authority of Norway's approval, the Board of Directors decided on 14 July 2023 to implement the first tranche with a limit of NOK 500 million. The first tranche was completed on 22 September 2023. On the same date, the Board of Directors made the decision to continue the share buy-back programme with a new tranche with a limit of NOK 500 million. The share buy-back programme was completed on 22 December 2023.

Through the two aforementioned share buy-back programmes, a total of 17,525,185 shares were acquired under the Board's authorisations from 2022 and 2023 during the period from 29 March to 22 December 2023. The shares that were acquired had an average purchase price of NOK 85.59 per share.

At the end of the programme, the Company had built up total own holdings – which include holdings prior to the share buy-back programme – of 18,177,606 shares, corresponding to 3.9% of the total number of shares issued in Storebrand ASA.

In letters dated 28 March 2023, 11 May 2023 and 13 July 2023, the Financial Supervisory Authority of Norway granted its consent for Storebrand ASA to reduce the share capital pursuant to the Articles of Association by deleting treasury shares up to the total number of shares acquired on the basis of the Financial Supervisory Authority's approval for the acquisition of treasury shares.

As a result of the deletion, the Company's share capital pursuant to the Articles of Association will be reduced by NOK 87,625,925 (a total of 17,525,185 shares, each with a nominal value of NOK 5.00), from NOK 2,327,489,330 to NOK 2,239,863,405, divided into 447,972,681 shares, each with a nominal value of NOK 5.00.

The proposed reduction in share capital will not have any effect on solvency, profit or loss and/or liquidity, because the effects on the key accounting figures were immediately taken into account in connection with the buybacks of the shares that are now proposed to be deleted.

The auditor's confirmation that, following the reduction in the share capital and reduction in other equity, there is coverage for the Company's remaining share capital and tied-up capital, can be found at www.storebrand.no/ir. The reduction is conditional upon notice to creditors.

As a result of the proposal to reduce the share capital, it is proposed that Article 3, first paragraph of Storebrand ASA's Articles of Association ("Share capital and shares"), be amended such that the provision in the Articles of Association reflects the share capital and the number of shares following the share capital reduction.

The Board of Directors proposes that the General Meeting adopts the following resolution:

Pursuant to Section 12-1 (1) no.2 of the Norwegian Public Limited Liability Companies Act, the Company's share capital is reduced by NOK 87,625,925, by deleting 17,525,185 shares, each with a nominal value of NOK 5.00, from the company's treasury shares.

The reduction in share capital does not entail any distribution from the Company.

Article 3, first paragraph of the Articles of Association relating to "Share capital and shares" is amended such that the provision reflects the Company's share capital and the number of shares following the share capital reduction.

Item no. 11

THE BOARD OF DIRECTORS' PROPOSAL FOR AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND INSTRUCTIONS TO THE NOMINATION COMMITTEE

Following input from the Nomination Committee, the Board of Directors has decided to submit proposals to the General Meeting to amend the Articles of Association and Instructions to the Nomination Committee, whereupon, following these amendments, the Articles of Association and Instructions will allow for election to the position of Deputy Chairman of the Board of Directors. The proposal entails that, as part of their mandate, the Nomination Committee can assess whether they wish to recommend a candidate for the position of Deputy Chairman.

In addition, it is proposed to update Section 6 of the Instructions to the Nomination Committee to reflect the most recent Directive from the Financial Supervisory Authority of Norway regarding assessment of qualifications.

The proposed new Articles of Association and Instructions to the Nomination Committee are available on the Company's website at www.storebrand.no/ir.

The Board of Directors proposes that the General Meeting adopts the following resolution:

Article 9 of the Articles of Association - "Annual General Meeting" – sixth paragraph no. 2, which currently reads as follows:

"The Annual General Meeting shall - - 2. elect directors to the Board of Directors, including the Chairman of the Board, except for the directors who are to be elected by and from among the employees",

is proposed to be amended to read as follows:

"The Annual General Meeting shall - - 2. elect directors to the Board of Directors, including the Chairman of the Board and also a Deputy Chairman if deemed appropriate, except for the directors who are to be elected by and from among the employees",

Article 11 of the Articles of Association - "Nomination Committee" – fifth paragraph no. 2, which currently reads as follows:

"The Committee shall nominate candidates for consideration by the General Meeting for the following elections - - 2. election of a Chairman of the Board of Directors among the elected directors",

is proposed to be amended to read as follows:

"The Committee shall nominate candidates for consideration by the General Meeting for the following elections - - 2. election of a Chairman of the Board of Directors and also a Deputy Chairman if deemed appropriate among the elected directors",

Instructions to the Nomination Committee (General Meeting's Instructions to the Nomination Committee, most recently adopted by the General Meeting on 6 April 2022) Section 3 - "Tasks" – first item, which currently reads as follows:

"The Nomination Committee shall nominate candidates and submit proposals to the General Meeting for – election of members to the Board of Directors, including separate election of the Board Chairman"

is proposed to be amended to read as follows:

"The Nomination Committee shall nominate candidates and submit proposals to the General Meeting for – election of members to the Board of Directors, including separate election of the Board Chairman and also a Deputy Chairman if deemed appropriate."

Section 6 of the Instructions to the Nomination Committee - "Work of the Nomination Committee" - fourth paragraph first sentence, which currently reads as follows:

"The Nomination Committee shall make the necessary appropriateness and suitability assessments (Fit & Proper) of all the proposed candidates for the Board of Directors prior to nomination, cf. Section 3-5 of the Financial Institutions Act and Directive no. 1/2020 of 20 February 2020 from the Financial Supervisory Authority of Norway",

is proposed to be amended to read as follows:

"The Nomination Committee shall make the necessary appropriateness and suitability assessments (Fit & Proper) of all the proposed candidates for the Board of Directors prior to nomination, cf. Section 3-5 of the Financial Institutions Act and current circular from the Financial Supervisory Authority of Norway."

Item no. 12

BOARD OF DIRECTORS' PROPOSED AUTHORISATION OF THE BOARD OF DIRECTORS BY THE GENERAL MEETING

12.1 Authorisation for the Company's acquisition of treasury shares

Pursuant to Section 9-4 of the Norwegian Public Limited Liability Companies Act, the General Meeting may (with the same majority as required for an amendment of the Articles of Association) grant the Board of Directors authorisation to acquire treasury shares on behalf of the Company. Such authorisation grants the Board of Directors the right to pursue the alternative courses of action permitted by the Norwegian Public Limited Liability Companies Act in connection with the acquisition of treasury shares. These alternatives may also be a means of maintaining an optimal capital structure for the Group. The Company's holding of treasury shares may, among other things, be used as consideration for the acquisition of other businesses, for subsequent sale or redemption by a write-down of the share capital through treasury shares being deleted. The buyback of treasury shares may thus be a tool for the distribution of surplus capital to shareholders, in addition to ordinary dividends. The Board of Directors may also use this authorisation to acquire treasury shares for fulfilment of the Company's obligations under the Group's share purchase programme and long-term incentive schemes for employees.

Accordingly, it is proposed that the General Meeting be granted authorisation to purchase treasury shares in the market to cover the aforementioned needs or any other needs. It is proposed that the authorisation shall continue until 31 December 2025. The reason for the Board of Director's proposal that the authorisation shall continue until 31 December 2025 is to achieve greater flexibility and the opportunity for continuity when implementing the share buy-back programmes, including to avoid a longer temporary suspension of the initiated share buy-back programme in connection with the Annual General Meeting having to approve new authorisation, with subsequent requirements for renewed approval from the Financial Supervisory Authority of Norway to continue the share buy-backs based on the new authorisation.

It is proposed that the Board of Directors is granted authorisation to allow the Company to purchase shares in Storebrand ASA in the market for a total nominal value not exceeding NOK 223,986,340, corresponding to 44,797,268 shares. The amount authorised is equivalent to approximately 10% of the registered share capital following the implementation of the share capital reduction described in Item 10.

The Board of Directors proposes that the General Meeting adopts the following resolution:

- (i) Pursuant to Section 9-4 of the Norwegian Public Limited Liability Companies Act, on behalf of the Company, the Board of Directors are granted authorisation to acquire treasury shares in the market for a total nominal value not exceeding NOK 223 986 340, but with the restriction that the total holdings of treasury shares shall not exceed 10 per cent of the share capital at any given time.
- (ii) The maximum and minimum amount that may be paid per share is NOK 5 and NOK 150, respectively.
- (iii) The acquisition and disposal of treasury shares can take place in the manner the Board of Directors deem appropriate, however not when subscribing for treasury shares and such that the general principle of treating all shareholders equally is observed.
- (iv) The authorisation is valid until 31 December 2025.

12.2 Authorisation to increase the Company's share capital by issuing new shares

Pursuant to Section 10-14 of the Norwegian Public Limited Liability Companies Act, the General Meeting may (with the same majority as required for an amendment of the Articles of Association) grant the Board of Directors authorisation to increase the Company's share capital by issuing new shares (new issue). The purpose of the authorisation is, among other things, to increase the Company's financial flexibility by the acquisition of, including merger with, other businesses, as well as ensuring that the Group has an optimal capital structure. This authorisation may also be used to further develop the Group's focus areas by acquiring businesses in return for full or partial compensation in the form of shares or by raising new equity by increasing the share capital in general.

The Board of Directors of Storebrand ASA proposes accordingly that the General Meeting grant the Board of Directors authorisation to increase the company's share capital by a maximum total nominal value of NOK 223,986,340, equivalent to 44,797,268 shares, each with a nominal value of NOK 5. The amount authorised is equivalent to approximately 10% of the registered share capital following the implementation of the share capital reduction described in Item 10. It is also proposed that the Board of Directors is granted authorisation to waive the existing shareholders' preferential rights pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act when using the authorisation both in order to fulfil the purpose of the authorisation described above and so that the Board of Directors can arrange for new shareholders to subscribe for shares if this is considered to be in the interests of the company and the shareholders.

The Board of Directors proposes that the General Meeting adopts the following resolution:

- (i) Pursuant to Section 10-14 of the Norwegian Public Limited Companies Act, the Board of Directors is granted authorisation to increase the Company's share capital by issuing new shares in one or more stages, by up to NOK 223,986,340.
- (ii) The Board of Directors will determine the subscription price and other subscription terms for the new share issue(s).
- (iii) The shareholders' preferential rights to subscribe to new shares pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act can be waived.
- (iv) The authorisation includes a share capital increase in return for deposits in assets other than cash and the right to bind the company to special obligations pursuant to Section 10-2 of the Norwegian Public Limited Liability Companies Act.
- (v) The authorisation includes a share capital increase in connection with a merger pursuant to Section 13-5 of the Norwegian Public Limited Liability Companies Act.
- (vi) The authorisation applies from registration in the Register of Business Enterprises until the Company's Annual General Meeting in spring 2025, but no later than 30 June 2025.

12.3 Authorisation to raise subordinated loan capital

Pursuant to Section 11-2 of the Financial Institutions Act, together with Article 12 of the Articles of Association, the General Meeting may, with the same majority as required for an amendment of the Articles of Association, grant the Board of Directors authorisation to raise subordinated loan capital. Such authorisation permits the Board of Directors to raise subordinated loan capital to strengthen financial solidity, and may be a means of achieving the desired capital structure for the Group. Management proposes that the Board of Directors asks the General Meeting for authorisation with a limit of NOK 1 billion.

The Board of Directors proposes that the General Meeting adopts the following resolution:

- (i) Pursuant to Section 11-2 of the Financial Institutions Act, together with Article 12 of the Articles of Association, the Board of Directors is authorised to raise subordinated loan capital with a total nominal value of up to NOK 1,000,000,000 (or equivalent amount in another currency), on the terms stipulated by the Board of Directors.
- (ii) The Board of Directors may use the authorisation to raise one or more loans within the aforementioned limits.
- (iii) The Board of Directors may, within the aforementioned limits, delegate authorisation to the Company's Chief Executive Officer, or whomever he so authorises.
- (iv) This authorisation is valid until the Company's Annual General Meeting in the spring of 2025, however, no later than 30 June 2025.

Item no. 13

ELECTION OF DIRECTORS TO THE BOARD OF DIRECTORS, INCLUDING ELECTION OF THE CHAIRMAN OF THE BOARD AND DEPUTY CHAIRMAN

Reference is made to section 1 of the Nomination Committee's recommendation of 1 March 2024, which is available on the Company's website at www.storebrand.no/ir.

The Nomination Committee recommends that the General Meeting adopts the following resolutions:

Jarle Roth, Martin Skancke, Christel Elise Borge, Marianne Bergmann Røren, Viveka Ekberg, Benjamin Kristoffer Golding and Jaan Ivar are elected as members of the Board of Directors of Storebrand ASA, all for a term of one year.

Jarle Roth is elected as the Board Chairman for a term of one year. Martin Skancke is elected as the Deputy Chairman of the Board for a term of one year.

After the elections, the Board of Directors of Storebrand ASA has the following shareholder-elected members:

- Jarle Roth (Chairman)
- Martin Skancke (Deputy Chairman)
- Christel Elise Borge (Board Member)
- Marianne Bergmann Røren (Board Member)
- Viveka Ekberg (Board Member)
- Benjamin Kristoffer Golding (Board Member)
- Jaan Ivar Semlitsch (Board Member).

Item no. 14

ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE, INCLUDING ELECTION OF THE CHAIRMAN OF THE NOMINATION COMMITTEE

Reference is made to section 2 of the Nomination Committee's recommendation, which is available on the Company's website at www.storebrand.no/ir. All members of the Nomination Committee are up for election every year.

The Nomination Committee recommends that the General Meeting adopts the following resolutions:

Nils Bastiansen, Liv Monica Stubholt, Lars Jansen Viste and Fridtjof Berents are elected as members of the Nomination Committee, all for a term of one (1) year.

Nils Bastiansen is elected as Chairman of the Nomination Committee for a term of one (1) year.

After the elections, the Nomination Committee has the following members:

- Nils Bastiansen (Chairman)
- Liv Monica Stubholt (Member)
- Lars Jansen Viste (Member)
- Fridtjof Berents (Member)

Item no. 15

REMUNERATION OF THE BOARD OF DIRECTORS, BOARD COMMITTEES AND THE NOMINATION COMMITTEE

The Nomination Committee has prepared a recommendation with proposals for remuneration to the Board of Directors, the Board committees and the Nomination Committee. Reference is made to section 3 of the Nomination Committee's recommendation, which is available at the Company's website www.storebrand.no/ir.

The Nomination Committee recommends that the General Meeting adopts the following resolutions:

The General Meeting of Storebrand ASA adopts that the remuneration of members of the Board of Directors, board committees and the Nomination Committee for the 2024–2025 election period shall be fixed as follows (all figures are gross before tax):

Board of Directors:	NOK per year
Board Chairman	975,000
Deputy Chairman of the Board	553,000
Board Member (shareholder-elected)	477,000
Board Member (employee-elected)	428,000
Foreign supplement	88,000

The resolution relating to remuneration to the Chairman of the Board and shareholder-elected directors includes a request to purchase shares in Storebrand ASA in the market for at least NOK 50,000 for the Chairman of the Board and at least NOK 25,000 for the shareholder-elected directors during the period from 4 April 2024 up until the next Annual General Meeting. The request shall remain in effect until the Board Chairman and directors own a share portfolio that, based on the market price, has a value equal to their annual gross directors' remuneration.

The Board's Audit Committee:	NOK per year
Chairman	233,000
Member	159,000
The Board's Risk Committee:	NOK per year
Chairman	233,000
Member	159,000
Board's Compensation Committee	NOK per meeting
Chairman	13,500
Member	10,000

The fee(s) for being on one or more of the Board committees is in addition to the directors' fees.

Nomination Committee:	
Chairman	NOK 10,000 per meeting with the addition of a fixed annual fee of NOK 125,000
Member	NOK 10,000 per meeting with the addition of a fixed annual fee of NOK 25,000

The new rates will become effective as of 1 May 2024.

Item no. 16

APPROVAL OF THE AUDITOR'S REMUNERATION, INCLUDING THE BOARD OF DIRECTORS' DISCLOSURE OF THE DISTRIBUTION OF REMUNERATION BETWEEN AUDITING AND OTHER SERVICES

The Board of Directors will inform about the distribution of remuneration between auditing and other services and proposes that the auditor's remuneration for work with the auditing of Storebrand ASA for 2023 be fixed at NOK 1,317,679, including VAT.

The Board of Directors proposes that the General Meeting adopts the following resolution:

The General Meeting fixes the auditor's remuneration for work with the auditing of Storebrand ASA for 2023 at NOK 1,317,679, including VAT.

Item no. 17

CLOSING OF THE GENERAL MEETING

No annexes.