

Report on Salaries and Other Remuneration for Executive Personnel

2025



Innhold

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This remuneration report has been adopted by the Board of Directors of Storebrand ASA on 10 February 2026 in accordance with Section 6 16 (b) of the Norwegian Public Limited Liability Companies Act. The report has been prepared based on the template for remuneration reports issued by the European Commission and in line with Storebrand ASA's "Guidelines for determining remuneration to the Group Executive Management, etc." No deviations from the guidelines have been made.

1. Introduction – Financial Performance and Organization

1.1 Key Figures – 2025

In a year marked by geopolitical uncertainty and increased competition for both capital and customers, Storebrand delivered strong results. Assets under management increased to NOK 1,609 billion (NOK 1,469 billion), earnings per share adjusted for amortisation amounted to NOK 11.251 (NOK 11.47)², and the solvency ratio ended at 194% (200%).

Throughout 2025, the combination of scale, capital discipline and operational execution contributed to solid profit growth. All business areas delivered growth, and the Group maintained a robust solvency position.

Behind these results stands an organisation with strong execution capacity. The commercial and professional strength, innovation capability and sense of responsibility among our employees enable Storebrand to continue its pace of growth, scale faster, build better solutions and serve our customers in a way that sets us apart.

A more detailed description of developments in the financial key figures is provided in Chapter 4.

1.2 Key Points - Organization

1.2.1 A remuneration scheme that provides the right incentives

Storebrand's objective is to attract, develop and retain competent and motivated employees who contribute to long-term value creation for customers and owners. The remuneration framework for senior executives supports the Group's strategic objectives, including ESG ambitions, and is designed to discourage inappropriate incentives and ensure that senior executives are not exposed to undue burdens.

Remuneration is based on a holistic assessment of role content, responsibilities and performance. Collaboration and knowledge-sharing are also emphasised to promote a strong working environment. Fixed salary is the main instrument, and for Group Executive Management, share salary is used to align management's interests with the

long-term interests of customers and shareholders. Under the share salary scheme, a proportion of gross salary is used to purchase Storebrand ASA shares with a three-year lock-in period; the scheme is an integrated part of fixed salary and forms part of the pension base.

Remuneration to the Group Board of Directors and its sub-committees is adopted annually by the General Meeting based on the Nomination Committee's proposal. Board remuneration is fixed, independent of the company's results, and is not paid in shares. Neither Group Executive Management nor the Board had variable pay elements in 2025.

Storebrand offers competitive employee benefits, including pension and insurance schemes, subsidised mortgages and welfare benefits; these benefits also apply to Group Executive Management. In addition, executives like other employees may participate in the annual employee share purchase programme with discounted shares.

1.2.2 Changes in the Group Management in 2025

There was one change in Group Executive Management in 2025.

The EVP for Finance, Lars Løddesøl, stepped down from Group Executive Management effective 17 September 2025 to take another role within the Group. From the same date, Kjetil Krøkje assumed the role of EVP for Finance, having previously served as Head of Strategy and Finance.

The change did not trigger any severance payments. At year end 2025, the gender distribution in Group Executive Management was equal.

¹⁾ Earnings per share (adjusted for amortisation) is reported in line with Storebrand's alternative income statement (APM). Please see the Group's investor pages for details on APM usage.

²⁾ The decline versus 2024 reflects that last year included a positive non recurring effect of NOK 1,047 million from the sale of Storebrand Helseforsikring AS.

2. Remuneration to the Group Executive Management

2.1 Review of the salary elements in the Group Executive Management's remuneration scheme

Total remuneration for Storebrand's Group Executive Management consists of basic salary (including share salary), other benefits, and pension accrual. The table below provides an overview of the individual components of the total remuneration.

Table 1

| Remuneration | Explanation of the individual salary element | Contribution to long-term results |
|---|---|--|
| Fixed remuneration – base salary | Gross salary paid in the financial year. Gross salary consists of two parts: cash salary paid monthly and share salary paid once a year, where the net amount after tax is used to purchase shares in Storebrand ASA. | According to the Board, the share salary model provides the strongest incentives for Group Executive Management to act in line with the long term interests of customers and owners. |
| Commissions and variable remuneration | In accordance with Storebrand's remuneration rules, Group Executive Management does not receive commission based or variable remuneration. | |
| Pension scheme – Norway | <ul style="list-style-type: none"> Savings rate of 7% of salary from 0 to 12G. In addition, 13% of salary between 7.1 and 12G is saved, resulting in a total savings rate of 20% in this interval. Savings rate of 20% (taxed as salary) for salary exceeding 12G ("tophat"). All employees in Storebrand Norway with salary above 12G are included in the tophat scheme. | Storebrand's pension scheme and additional benefits are on par with or better than comparable financial institutions in Norway. These benefits help attract and retain employees over time and therefore contribute to long term value creation. Group Executive Management has no additional individual benefits. |
| Other benefits – Norway | <p>Includes tax deductions for participation in the Group's collective insurance schemes (group life insurance and health insurance) and for any favorable interest rate benefit from subsidized mortgages if the scheme is used¹.</p> <p>Some members of Group Executive Management, like other employees, also have benefits such as car allowance and small fixed amounts to cover expenses for newspapers, electronic communication, etc. These stem from older employment contracts and are not part of new agreements.</p> | |
| Extraordinary remuneration – Group Executive Management | Several members of Group Executive Management hold directorships in the Group's subsidiaries. These roles are not remunerated, and no extraordinary remuneration is paid. | Directorships in subsidiaries are considered part of the individual's role in Group Executive Management; separate remuneration could undermine the Group perspective and is therefore not provided. |

¹ For svenske medarbejdere omfatter ytelsene lunsjbidrag og helseforsikring.

2.2 Remuneration of the Group Executive Management

Table 2 summarises the remuneration for Group Executive Management for 2025, compared with the previous year. Since Group Executive Management does not receive commissions, variable remuneration, or extraordinary remuneration, these elements are not included. The table shows remuneration earned in the financial years 2024 and 2025.

Table 2

| | Fixed remuneration | | Pension accrual | Total remuneration | Fiscal year |
|---|--------------------|----------------|-----------------|--------------------|-------------|
| | Base salary | Other benefits | | | |
| Odd Arild Grefstad ¹ , Chief Executive Officer | 10,360 | 188 | 2,006 | 12,554 | 2025 |
| | 9,805 | 175 | 1,885 | 11,865 | 2024 |
| Lars Aa. Løddesøl ² , Group CFO | 6,136 | 156 | 1,074 | 7,366 | 2025 |
| | 7,022 | 189 | 1,314 | 8,525 | 2024 |
| Vivi Måhede Gevelt, Executive Vice President Corporate Markets | 5,348 | 43 | 963 | 6,355 | 2025 |
| | 5,022 | 20 | 903 | 5,945 | 2024 |
| Jenny Rundbladh, Executive Vice President SPP (stated in SEK) | 5,475 | 118 | 1,319 | 6,912 | 2025 |
| | 5,150 | 23 | 1,291 | 6,464 | 2024 |
| Jan Erik Saugestad, Executive Vice President Asset Management | 8,358 | 150 | 1,564 | 10,072 | 2025 |
| | 8,012 | 150 | 1,504 | 9,666 | 2024 |
| Trygve Håkedal, Executive Vice President Digital | 5,473 | 43 | 988 | 6,504 | 2025 |
| | 5,145 | 25 | 929 | 6,099 | 2024 |
| Tove Selnes ³ , konserndirektør People, Brand & Communications | 4,652 | 163 | 824 | 5,639 | 2025 |
| | 4,066 | 145 | 702 | 4,913 | 2024 |
| Camilla Leikvoll, Executive Vice President Retail Market | 5,079 | 31 | 909 | 6,020 | 2025 |
| | 4,669 | 22 | 849 | 5,540 | 2024 |
| Kjetil Krøkje ⁴ , Group CFO 4 | 1,469 | 2 | 334 | 1,805 | 2025 |
| | N/A | N/A | N/A | N/A | 2024 |

¹ Salary conditions for the CEO were benchmarked in 2024 with comparable roles in similar companies.

² Lars Løddesøl stepped down from Group Executive Management on 17 September 2025; remuneration for the period after his departure has been annualised.

³ Tove Selnes assumed responsibility for the new Group area "People, Brand & Communications" in December 2024.

⁴ Kjetil R. Krøkje joined Group Executive Management on 17 September 2025; remuneration for the period before joining has been annualised.

Members of Group Executive Management who left their positions prior to 2025 had no remuneration payable for the financial year 2025 and are therefore not included in the table above.

The guidelines for remuneration to the Group Executive Management must be presented to the General Meeting for approval at least every fourth year, or upon any material change. No deviations from the guidelines occurred in 2025.

3. Presentation of the Group Management's share pay model

The remuneration model for Group Executive Management in Storebrand, where a portion of fixed salary is used to purchase Storebrand shares, is designed to ensure that members of management have the same long term interests as shareholders. The value of the share salary depends on the development of the Storebrand share price.

3.1 More about the share pay model

The Group Management's fixed remuneration (gross salary) consists of two elements:

- **Cash Salary:** Share of gross salary paid monthly.
- **Share salary:** The proportion of gross salary that is paid once a year. Share salary after deduction of payroll tax is used for the purchase of Storebrand shares. The shares are bought in the market and thus have no dilutive effect for the shareholders. The shares are subject to a three year lock in period.

There is a fixed ratio between cash salary and share salary, where the share salary amounts to 35 per cent for the CEO and CFO, and 25 per cent for other members of the Group Management. This means that any increase in gross salary is distributed proportionally between cash salary and share salary, ensuring the same percentage increase in both components. This helps maintain the executives' purchasing power and ensures that their exposure to Storebrand shares stays aligned with the remuneration structure.

The Board encourages executives to retain their shares even after the lock-in period ends, ensuring that a significant portion of their fixed remuneration continues to be invested in Storebrand shares. Since the model was introduced in 2015, no member of Group Executive Management has sold shares while serving in the Group Executive Management.

Table 3 shows the equity exposure for each individual member of Group Executive Management based on the share price at the end of 2025. The variations in actual equity exposure up to 2025 reflect how long each member has been part of Group Executive Management. The total shareholding for each member also includes shares purchased through the annual employee share purchase programme available to all Storebrand employees, as well as any additional shares purchased individually. Due to the

positive development in the Storebrand share price, there has been a significant increase in equity exposure from year end 2024 to year end 2025.

Table 3

| Navn | Share salary as % of gross salary | 2024 | 2025 |
|--------------------|-----------------------------------|------------------------|------------------------|
| | | Actual equity exposure | Actual equity exposure |
| Odd Arild Grefstad | 35% | 344% | 411% |
| Lars Aa. Løddesøl | 35% | 320% | 369% |
| Vivi Måhede Gevelt | 25% | 57% | 82% |
| Jenny Rundbladh* | 25% | 40% | 57% |
| Jan Erik Saugestad | 25% | 232% | 282% |
| Trygve Håkedal | 25% | 115% | 149% |
| Tove Selnes | 25% | 127% | 169% |
| Camilla Leikvoll | 25% | 52% | 77% |
| Kjetil R. Krøkje | 35% | N/A | 57% |

*Jenny Rundbladh's shareholding has been converted into SEK to allow comparison with her actual salary.

Equity exposure is defined as the market value of each individual's total portfolio of Storebrand shares divided by gross salary. The table is based on the share price at the end of 2024 and 2025.

The Remuneration Committee of the Storebrand Group conducts an annual evaluation of the share based remuneration model for Group Executive Management. In its assessment for 2025, the Committee concluded that the model is well aligned with the interests of customers and shareholders and that it provides the right incentives.

3.2 Determination of annual salary limits for Group Management

The following factors will mainly be central to the annual salary development for the individual members of the Group Management:

Table 4

| | |
|------------------|--|
| Internal factors | <ul style="list-style-type: none"> The Group's overall financial results, including assets under management, earnings per share and solvency. Achievement of results within the individual executive's area of responsibility. Achievement of ESG targets. Any change in responsibilities for the individual member of Group Executive Management. Salary development for other employees in the Group. |
| External factors | <ul style="list-style-type: none"> Benchmarks for the individual roles in the Group Management. Expected wage development in exposed and sheltered industries (front-line wage model). |

The Board of Directors of Storebrand ASA determines the remuneration of the CEO on the basis of a proposal from the Remuneration Committee. The CEO recommends remuneration to the Remuneration Committee for the CEOs of the Group Management before the remuneration is adopted by the Boards of Directors of the respective subsidiaries. The CEO decides on the remuneration of other members of the Group Management, after consideration by the Remuneration Committee as an advisory body. This helps to ensure the quality of the processes and prevent conflicts of interest. The effective date for salary changes for Group Management is 1 January.

3.3 Development in salary for the Group Management 2021-2025

Table 5 shows the changes in total remuneration for the current members of Group Executive Management for the period 2021-2025. The differences in salary increases can be explained by changes in responsibilities or market adjustments based on benchmarks with comparable roles in other companies with which it is natural to compare.

Table 5

| Members of the Group Management 2020 - 2025 | | | | | | | |
|--|-------------------------------|-------|--------|---------|--------|--------|--------|
| | Stepped into Group Management | 2021 | 2022 | 2023 | 2024 | 2025 | |
| | | % | % | % | % | % | NOK |
| Odd Arild Grefstad, Chief Executive Officer ^{1,2} | 01/06/2012 | 3.0 % | 3.8 % | 9.2 % | 12.3 % | 5.8 % | 12 554 |
| Jenny Rundbladh, Executive Vice President SPP (Stated in SEK) | 01/09/2022 | | N/A | 18.3 %* | 4.1 % | 6.9 % | 6 912 |
| Kjetil Kråkje, Group CFO 1 | 17/09/2025 | | | | | N/A | 7 189 |
| Jan Erik Saugestad, Executive Vice President Asset Management | 01/09/2015 | 3.0 % | 7.8 % | 6.0 % | 6.5 % | 4.2 % | 10 072 |
| Vivi Måhede Gevelt, Executive Vice President Corporate Markets | 01/09/2022 | | N/A | 6.5 %* | 8.6 % | 6.9 % | 6 355 |
| Trygve Håkedal, Executive Vice President Digital ^{3,4} | 01/08/2019 | 7.0 % | 21.8 % | 9.7 % | 8.7 % | 6.6 % | 6 504 |
| Tove Selnes, Executive Vice President People, Brand & Communication ^{5,6} | 01/08/2019 | 8.0 % | 8.2 % | 6.8 % | 7.8 % | 14.8 % | 5 639 |
| Camilla Leikvoll, Executive Vice President Retail Market ⁷ | 01/11/2023 | | | N/A | 8 %* | 8.7 % | 6 020 |

*Annualized

- CEO's conditions benchmarked in 2024 against comparable roles.
- Odd Arild Grefstad received a salary adjustment in 2023 due to changes in contract terms.
- Trygve Håkedal's responsibility expanded in 2021; salary impact shown in earlier tables.
- Trygve Håkedal's salary was benchmarked with similar roles in 2023.
- Tove Selnes received an extra 16% adjustment due to new EVP role effective from 1 December 2024.
- Tove Selnes received an additional adjustment in 2023 due to increased responsibilities.
- Camilla Leikvoll received new terms upon joining Group Executive Management in 2023.

Table 6 shows the corresponding changes in total remuneration for the period 2021–2025 for former members of Group Executive Management.

Table 6

| Earlier members of the Group Management | | | | | | |
|--|-------------------------------------|------|-------|---------|------|-------|
| | Stepped out of the Group Management | 2021 | 2022 | 2023 | 2024 | 2025 |
| | | % | % | % | % | % |
| Lars Aa. Løddesøl. Group CFO | 17/09/2025 | 3.0% | 8.4% | 2.1% | 6.6% | 9.6%* |
| Staffan Hansén. Executive Vice President SPP | 31/08/2022 | 2.0% | 7.7%* | | | |
| Heidi Skaaret. Executive Vice President Retail Market | 01/11/2023 | 3.0% | 5.5% | 0.2%* | | |
| Geir Holmgren. Executive Vice President Corporate Market | 03/06/2022 | 3.0% | 5.0%* | | | |
| Karin Greve-Isdahl. Executive Vice President Communication, Sustainability and Industrial Policy | 31/07/2023 | 7.0% | 7.0% | 25.6 %* | | |
| Lars-Erik Eriksen Act. Executive Vice President Corporate Market | | | | N/A | | |
| Terje Løken. EVP Digital & Innovation | 01/01/2022 | 7.0% | | | | |

*Annualized

1. Staffan Hansén stepped down from his position as CEO of SPP on 31 August 2022, but remained employed until 31 October 2022.
2. Heidi Skaaret left Group Executive Management on 1 November 2023, but remained employed at Storebrand at year-end.
3. Geir Holmgren stepped down from his position as Executive Vice President for Corporate Market on 3 June 2022, but remained employed until 31 December 2022.
4. Karin Greve-Isdahl left Group Executive Management on 1 April 2023, but remained employed at Storebrand until 31 July 2023.
5. Lars-Erik Eriksen served as acting Executive Vice President for Corporate Market during Vivi Måhede Gevelt's parental leave.



4. Development in financial key figures related to remuneration

The Group's overall financial results and performance are key considerations in the assessment of remuneration for Group Executive Management, cf. Chapter 4, Table 3.2. The financial key figures presented in Table 7 have been selected because, taken together, they provide a relevant summary of the Group's performance.

Table 7

| | 2021 | | 2022 | | 2023 | | 2024 | | 2025 | |
|---|-------|--------|-------|--------|-------|--------|-------|--------|--------------------|------------------|
| | Value | Change | Value | Change | Value | Change | Value | Change | Value | Change |
| Assets under Management (NOK billion) | 1,097 | 14% | 1,020 | -7% | 1,212 | 19% | 1,469 | 21% | 1,609 | 10% |
| Earnings per Share, Adjusted for Amortisation | 7,81 | 29% | 6,34 | -19% | 7,85 | 24% | 11,47 | 46% | 11,25 ³ | -2% ⁴ |
| Solvency | 175% | 9 pp. | 184% | 9 pp. | 192% | 8 pp. | 200% | 8% | 194% | -6 pp. |

³ Earnings per share (adjusted for amortization) is presented in accordance with the alternative income statement. This is an APM (Alternative Performance Measure) defined by Storebrand. Please refer to www.storebrand.no/ir for an overview of how APMs are applied in financial reporting.

⁴ Nedgangen i resultat per aksje skyldes at 2024-tallene inkluderer en positiv engangseffekt på 1 047 millioner kroner fra salget av Storebrand Helseforsikring AS.

4.1 Assets under Management

The most important revenue driver for Storebrand is the Group's assets under management. Storebrand's and management's active efforts to preserve and attract new customer funds play a central role in the development of these assets, in addition to the return generated on the funds. These assets include internally managed pension assets, assets managed on behalf of external institutional asset management clients, and private clients. By winning new management mandates and maintaining a leading position within occupational pensions, assets under management have shown strong and stable growth, despite weak financial markets in certain years.

4.2 Earning per Share, Adjusted for Amortization

The value creation attributable to each individual share is measured by earnings per share, adjusted for amortisation. Earnings per share take into account external effects from financial markets, which are expected to fluctuate over time through the financial result, but where Storebrand's and management's risk management also plays a significant role. The Group's tax expense is also deducted from the result. Over the past five years, value creation measured through earnings per share has been increasing, with some variation from year to year.

4.3 Solvency

Storebrand's solvency measurement is governed by Solvency II regulations. By targeting a solvency ratio of above 150 per cent, Storebrand ensures that there is sufficient capital available to meet the Group's obligations,

even in a market stress scenario. At a solvency ratio above 150%, Storebrand pays ordinary dividends. At a solvency ratio above 175%, the Group is considered to be overcapitalised. The Board's intention is to propose extraordinary dividends or buy-backs of own shares at this level. Profit generation and strong risk management are necessary to achieve this objective.



5. Salary development for other employees in Storebrand Norway

Salary development for other employees in the Group is included as part of the overall assessment of remuneration for senior executives, cf. Chapter 3.2.

The local wage settlement in Storebrand is conducted after the central wage negotiations in the financial sector. The outcome of the central negotiations, discussions with local trade unions in Storebrand, expected wage and price developments, and the Group's financial results together form the basis for the salary framework applied to Storebrand employees.

To provide the best possible picture of salary development for employees in Storebrand Norway, excluding Group Executive Management, the annual salary frameworks are used. These frameworks are determined by People, based on a mandate from Group Executive Management, prior to each local wage settlement. The table below shows the salary development for employees in Storebrand Norway for the period 2021–2025:

Table 8

| Year | 2021 vs. 2020 | 2022 vs. 2021 | 2023 vs. 2022 | 2024 vs. 2023 | 2025 vs. 2024 |
|-----------------------|---------------|---------------|---------------|---------------|---------------|
| Average salary growth | 3.0% | 3.9% | 5.4% | 5.3% | 4.5% |

Experience shows that the annual salary frameworks provide the best estimate of the annual salary development for Storebrand employees.



6. Remuneration to members of the Board of Directors of Storebrand ASA

The remuneration for the Group Board of Directors and its sub-committees is determined annually by the General Meeting, based on a proposal from the Nomination Committee of Storebrand ASA. Board remuneration is fixed and independent of the company's financial results. In 2025, a significant increase was implemented for the remuneration of the Risk Committee and the Audit Committee.

Table 9 shows the development in board and committee remuneration for the members of the Board of Directors of Storebrand ASA from 2021 to 2025, as adopted by the General Meeting. The substantial increases in remuneration for the Audit Committee and the Risk Committee in 2024 and 2025 reflect the considerable rise in workload for these committees from the 2024–2025 election period onward, partly due to new sustainability-related regulatory requirements. This increased workload remained significant in 2025 as well.

Table 9

| Year | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|------|------|-------|------|-------|
| Chair | 794 | 826 | 863 | 975 | 1,026 |
| External | 406 | 423 | 442 | 477 | 502 |
| Employee Elected | 364 | 379 | 396 | 428 | 450 |
| Vice Chair | | | | 553 | 582 |
| Head of Risk Committee | 165 | 172 | 179,7 | 233 | 295 |
| Member of Risk Committee | 112 | 117 | 122,3 | 159 | 192 |
| Head of Audit Committee | 165 | 172 | 179,7 | 233 | 295 |
| Member of Audit Committee | 112 | 117 | 122,3 | 159 | 192 |
| Head of Compensation Committee – per meeting | 11 | 12 | 12,5 | 13,5 | 14,2 |
| Member of Compensation Committee – per meeting | 8,5 | 9 | 9,4 | 10 | 10,5 |
| Head of Strategy Committee – per meeting | 11 | 12 | 12,5 | | |
| Member of Strategy Committee – per meeting | 8,5 | 9 | 9,4 | | |

Board fees (in NOK 1,000) and percentage change from the previous year.

Table 10 summarises the remuneration of the Group Board of Directors for 2025, compared with the remuneration for the previous year. As the Board does not receive commissions, variable remuneration or extraordinary remuneration, these elements are not included in the table. The tables show the actual fees paid. There will be differences between the actual fees paid to each board member and the general annual increase in board remuneration adopted by the General Meeting. These differences depend on when the individual board member joined or left the Board, which committees the member has participated in, and the effective date of the new remuneration adopted by the General Meeting.

Table 10

| Name | Role | | Board fee | Comp | Audit | Risk | Total remuneration |
|-------------------------|------------------|------|-----------|------|-------|------|--------------------|
| Jarle Roth* | Chair | 2025 | 1,009 | 55 | | 55 | 1,119 |
| | | 2024 | 829 | 27 | | 147 | *1,012 |
| Martin Skancke | Vice Chair | 2025 | 572 | | 207 | 249 | 1,028 |
| | | 2024 | 524 | | 200 | 162 | 886 |
| Christel Elise Borge | External | 2025 | 494 | 41 | | 181 | 716 |
| | | 2024 | 465 | 20 | | 115 | *610 |
| Marianne Bergmann Røren | External | 2025 | 131 | | | | 131 |
| | | 2024 | 465 | 29 | 32 | 80 | 606 |
| Viveka Ekberg | External | 2025 | 494 | | 249 | | 834 |
| | | 2024 | 351 | | 115 | | **531 |
| Benjamin Golding | External | 2025 | 494 | | 181 | | 675 |
| | | 2024 | 351 | | 115 | | 466 |
| Jaan Ivar Semlitsch | External | 2025 | 131 | | | 64 | 195 |
| | | 2024 | 351 | | | 168 | 519 |
| Janne Flessum | External | 2025 | 364 | 21 | | | 385 |
| | | 2024 | #N/A | #N/A | #N/A | #N/A | #N/A |
| Line M. Hestvik | Ekstern | 2025 | 364 | | | 126 | 490 |
| | | 2024 | #N/A | #N/A | #N/A | #N/A | #N/A |
| Stine Beate Moe | Employee elected | 2025 | 443 | | | 181 | 624 |
| | | 2024 | 285 | | | 106 | 391 |
| Alexander Nyland | Employee elected | 2025 | 143 | | 53 | | 196 |
| | | 2024 | 147 | | 55 | | 202 |
| Hanne Seim Grave | Employee elected | 2025 | 443 | 41 | | | 484 |
| | | 2024 | 417 | 10 | 92 | | 520 |
| Lars Hognestad | Employee elected | 2025 | 300 | | 126 | | 426 |
| | | | | | | | 0 |

Board fees (in NOK 1,000) and percentage change from the previous year.

*) The total remuneration also includes the Strategy Committee, which was discontinued in 2024.

***) The total remuneration also includes international supplements for 2024 and 2025.

Tables 11 and 12 show the total fees, as well as the percentage change from the previous year, for current and former members of the Board of Directors of Storebrand ASA over the past five year period. Annual changes vary depending on the committees in which each member has participated.

Table 11

| Current members of the board 2021 - 2025 | | | | | | | | |
|--|------------------|----------------------|-------|--------|-------|-------|--------|-------|
| Name | | Elected to the board | 2021 | 2022 | 2023 | 2024 | 2025 | |
| | | | % | % | % | % | % | NOK |
| Jarle Roth (Risk, aud) (¹) | Chair | 13/04/2023 | | | | 93 %* | 11 % | 1 119 |
| Martin Skancke (Risk, aud) | Vice Chair | 09/09/2014 | 2.8 % | 3.5 % | 4.6 % | 21 % | 16 % | 1 028 |
| Christel Elise Borge (Comp, strat, risk) | External | 08/04/2021 | N/A | 5.9 %* | 2.3 % | 34 % | 17 % | 716 |
| Viveka Ekberg (Aud, int. sup.) | External | 04/04/2024 | | | | | 18 %* | 834 |
| Benjamin Golding (Aud) | External | 04/04/2024 | | | | | 9 %* | 675 |
| Janne Flessum | External | 09/04/2025 | | | | | 0.0 % | 385 |
| Line M. Hestvik | External | 09/04/2025 | | | | | 0.0 % | 490 |
| Stine Beate Moe (Risk) | Employee elected | 05/01/2024 | | | | | 6.4 %* | 624 |
| Hanne Seim Grave (Comp, aud) | Employee elected | 01/05/2021 | | 2.5 %* | 4.5 % | 1.6 % | -6.9 % | 484 |
| Lars Hognestad | Employee elected | 01/05/2025 | | | | | 5.1 %* | 426 |

Board fees (in NOK 1,000) and percentage change from the previous year.

*For board members who joined last year or during the current year, the percentage change for the current year is annualized.

¹ Jarle Roth assumed the position as Chair of the Board of Storebrand ASA in 2024.

Table 12

| Earlier members of the board 2021 - 2025 | | | | | | | | |
|---|------------------|-------------------------|--------|-------|---------|---------|---------|--------|
| Name | | Resigned from the board | 2021 | 2022 | 2023 | 2024 | 2025 | |
| | | | % | % | % | % | % | |
| Didrik Munch (Comp, risk, strat) | Styreleder | 04/04/2024 | 2.6% | 0.0% | 4.6% | -15.4%* | | |
| Marianne Bergmann Røren (Comp, risk, aud) | External | 09/05/2025 | 2.8% | 1.6% | 20.5% | 31.5% | -48.1%* | |
| Jaar Ivar Semlitsch (Risk) | External | 09/05/2025 | | | | | | -9.8%* |
| Karin Bing Orgland (Aud) | External | 04/04/2024 | 2.8% | 3.5% | 4.4% | -20.7%* | | |
| Fredrik Åtting (Risk, strat, int. sup.) | External | 04/04/2024 | 2.8% | 1.0% | 4.6% | -20.2%* | | |
| Karl Sandlund (Int. sup.) | External | 13/04/2023 | 2.8% | 3.6% | -13.2%* | | | |
| Laila S Dahlen | External | 04/08/2021 | -40.9% | | | | | |
| Alexander Nyland (Aud) | Employee elected | 30/04/2025 | | | | | | -3.0% |
| Bodil Cathrine Valvik (Risk, aud, strat) | Employee elected | 01/05/2023 | 2.6% | 3.7% | -21.9%* | | | |
| Magnus Gard (Risk) | Employee elected | 30/04/2021 | -66.5% | | | | | |
| Svein Thomas Lørmork (Risk) | Employee elected | 01/05/2024 | | | | | -50.0% | |
| Hans-Petter Salvesen (Comp, strat) | Ansattevalgt | 27/08/2024 | 2.6% | -2.1% | 6.2% | 4.2% | | |

* Annualized – The percentage change in remuneration depends on when the individual stepped down from the Board and its sub committees.

7. Information about shareholder voting

The remuneration report for 2024 was presented to the General Meeting in 2025 for an advisory vote.

At the 2025 General Meeting, 256,659,666 shares voted in favour of the remuneration report, corresponding to just over 90 percent of the votes cast. No comments were raised in connection with the consideration of the remuneration report at the meeting.

Storebrand maintains regular dialogue with larger groups of shareholders to gain insight into the rationale behind the voting at the General Meeting. This insight is shared with the Remuneration Committee and forms part of the basis for the annual evaluations of the remuneration model for Group Executive Management.

8. Appendix

Table 13 provides an overview of share allocations to members of Group Executive Management.

Table 13

| Name | Allocation date | Allocated shares | End of holding period | Shares subject to holding period as of 31.12.25 | Share price as of 31.12.25 |
|---|-----------------|------------------|-----------------------|---|----------------------------|
| Odd Arild Grefstad, Chief Executive Officer | 26/02/2025 | 14,492 | 2025-2028 | 51,953 | 172,7 |
| Lars Aa. Løddesøl, Group CFO | 26/02/2025 | 10,938 | 2025-2028 | 40,039 | 172,7 |
| Vivi Måhede Gevelt, Executive Vice President Corporate Market | 26/02/2025 | 5,984 | 2025-2028 | 21,873 | 172,7 |
| Jenny Rundbladh, Executive Vice President SPP (stated in SEK) | 26/02/2025 | 5,355 | 2025-2028 | 17,319 | 172,7 |
| Jan Erik Saugestad, Executive Vice President Asset Management | 26/02/2025 | 8,639 | 2025-2028 | 31,309 | 172,7 |
| Trygve Håkedal, Executive Vice President Digital | 26/02/2025 | 6,123 | 2025-2028 | 22,294 | 172,7 |
| Tove Selnes, Executive Vice President People | 26/02/2025 | 5,292 | 2025-2028 | 17,922 | 172,7 |
| Camilla Leikvoll, Executive Vice President Retail Market | 26/02/2025 | 5,685 | 2025-2028 | 12,951 | 172,7 |
| Kjetil Krøkje, Group CFO | 17/09/2025 | 3,809 | 2025-2028 | 1,702 | 172,7 |
| Heidi Skaaret, Executive Vice President Retail Market | 26/02/2023 | 9,251 | 2023-2026 | 9,251 | 172,7 |



To the General Meeting of Storebrand ASA

Independent auditor's assurance report on report on salary and other remuneration to directors

Opinion

We have performed an assurance engagement to obtain reasonable assurance that Storebrand ASA report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2025 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

Our Independence and Quality Management

We are independent of the company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We apply the International Standard on Quality Management (ISQM) 1 «Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements», and accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – «Assurance engagements other than audits or reviews of historical financial information».

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Oslo, 10 February 2026

PricewaterhouseCoopers AS

Thomas Steffensen
State Authorised Public Accountant
(electronically signed)

Note: This translation from Norwegian has been prepared for information purposes only.

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