



Procurement Policy for Storebrand

1. General policy

Storebrand ASA with subsidiaries (Storebrand) aims to ensure optimal procurement in terms of cost, quality and user-friendly solutions, carried out in accordance with applicable regulations and internal policies.

New procurement shall be carried out in accordance with regulatory requirements and obligations arising from national and international frameworks to which Storebrand has committed itself, as well as in accordance with Storebrand's sustainability ambitions. Storebrand shall not use suppliers, products or services that violate applicable external and internal regulations. As a main rule, this also applies to suppliers that are excluded as investment objects in accordance with Storebrand Asset Management's (SAM) exclusion policy. If a supplier is excluded due to SAM's exclusion policy, a due diligence assessment shall be carried out as a basis for further evaluation and final decision.

For suppliers that are placed on SAM's observation list, Storebrand will maintain already concluded procurement agreements. Before any new agreements are entered into with a company on the observation list, a due diligence assessment shall be carried out as a basis for further evaluation and final decision.

2. Scope

The procurement policy applies to all procurement of goods and services.

Storebrand's procurement policy is based on underlying procedures, such as the group's procedure for procurement and the procedure for supplier and contract follow-up. The policy and the underlying procedures apply to all companies in the group and are managed by Storebrand's group procurement department.

3. Expectations

Storebrand ASA is a member of the UN Global Compact and is committed to following internationally recognized human rights standards.

Storebrand expects suppliers to respect fundamental human rights and work to create a safe and inclusive working environment, and that suppliers have established procedures for handling such matters.

Storebrand expects suppliers of goods and services to have objectives for, and follow up on, climate and environmental work. Our expectations of our suppliers are described in our appendix supplier declaration for sustainability commitments, which we expect our suppliers to sign when entering into new contracts.

4. Risk and due diligence assessments

Before entering into new agreements, risk assessments shall be carried out in accordance with applicable external and internal regulations.

In cases where an elevated risk of violations of human rights and/or decent working conditions is identified, a due diligence assessment shall be carried out as a basis for further evaluation and final decision.

Storebrand shall also carry out risk assessments of existing suppliers. In cases where an elevated risk is identified, a due diligence assessment shall be carried out as a basis for further evaluation of the supplier relationship.