

Annual report Health, Safety and Environment

2025



Content

Introduction.....	2
Systematic HMS work.....	3
Chief safety delegate (HVO)	7
Diversity and equal opportunities	8
Main points of the Working Environment Committee's (AMU)	10
Sick leave	13
AKAN.....	15
Physical Health clinic	17
Event register	19



Introduction

Pursuant to Section 7-2, sixth paragraph of the Working Environment Act, the Working Environment Committee (AMU) is obliged to prepare an annual report for the enterprise. The report will be made available to Storebrand's governing bodies, the working organizations and the Norwegian Labour Inspection Authority.

Health, safety and the environment (HSE) is about ensuring and continuously improving the working environment, both physically and psychosocially. Storebrand works purposefully to create a safe and inclusive workplace, where all employees feel a sense of belonging and can perform their tasks in a sustainable way.

Our employees are our most important resource for innovation, development and value creation. A good working environment contributes to well-being and health and is also an important competitive advantage that strengthens both employee satisfaction and customer experience. Storebrand has high ambitions for HSE work and works systematically and long-term to maintain a safe and robust working environment. This includes both physical and mental health, as well as responsibility for the external environment.

The annual report will be published in its entirety in the HSE handbook after approval at the working environment committee's first meeting in March 2026.

Systematic HMS work

1.1 Management and organization of HSE

The HSE work at Storebrand is organized as an integrated part of the company's management processes. The Group area People, Brand & Communications (PB&C) is responsible for the Group's regulations and tools for HSE. The starting point is that decisions and follow-up take place as far as possible in line, in close dialogue with the local safety delegate and AMU. This ensures both compliance and practical anchoring in everyday life.

The purpose of HSE work is to ensure a **safe, secure and inclusive working environment** for all employees – physically and psychosocially – as well as to take into account the external environment.

1.2 Roles and responsibilities

The formal responsibility for systematic HSE work lies with the general manager, in line with the Working Environment Act and the Regulations on systematic health, safety and environment work in enterprises (the Internal Control Regulations). The operational responsibility is exercised by the PB&C, in close cooperation with the safety representatives in the company and affected environments locally. Work lies with the general manager, in line with the Working Environment Act and the Regulations on systematic health, safety and environmental work in enterprises (the Internal Control Regulations).

To further strengthen the work, a separate HSE & Governance Manager was hired in December 2025. The HSE handbook also states who sits on the Working Environment Committee (AMU) and AKAN, as well as safety delegates per group area.

1.3 Mapping, risk assessment and measures

In 2025, Storebrand carried out **risk assessments across the organization**. The assessments provided better insight into the company's risks and formed the basis for targeted measures to reduce and control these. At the same time, existing measures were evaluated for effectiveness and relevance.

Nine safety rounds were carried out in different departments to map the working environment in relation to laws and regulatory requirements. Safety inspections will also be carried out in 2026 to maintain a continuous focus on the daily working environment. Documentation of risk

assessments and measures is available to all employees in the HSE handbook. Identified measures are followed up by People and regularly reported to the AMU handbook.

1.4 HSE system, auditing and non-conformities

Storebrand uses a digital HSE system (HSE handbook) that is easily accessible and adapted to operations and practical everyday life. The handbook provides a searchable overview of local guidelines and relevant laws and regulations and is continuously updated by Storebrand and our partner Simplyer. PB&C conducts annual revisions of the handbook, in addition to ongoing updates.

Reporting and deviation management are clearly described and available to all employees. The system makes it possible to identify, register, process and learn from deviations and possible risks, so that the business can continuously improve.

1.5 Training and competence

Storebrand has an onboarding program, **Smart Start**, where HSE is an integral part. During the first month, all new employees are invited to four digital sessions with basic information and guides to relevant content. In addition, a tour of the building is carried out, including escape routes and HSE procedures.

We also have a separate program for all new leaders, **New as a Leader**, which is divided into three parts and gives new leaders a structured and comprehensive introduction to the leadership role. The first part provides an introduction to the organization and the leadership role, including a review of HR systems, key personnel processes, follow-up of sick leave, as well as legal topics and personnel safety. The program also provides an overview of available tools, information, and support functions.

The second part deals with People First and Storebrand's people strategy, our learning philosophy and how managers can develop teams and employees. The third part focuses on coaching leadership style, with an emphasis on listening communication, good questions and support for the development of others. In addition, all employees are required to complete annual digital courses in ethics, fire protection and sustainability, and Storebrand has developed a separate team exercise related to violence, threats and harassment.

1.6 Employee engagement and participation

Storebrand encourages managers to address ethics, ethical dilemmas, information security, financial crime and HSE in department meetings. This is followed up, and measures are implemented when necessary.

Employee engagement is measured regularly (every four weeks) through pulse surveys. These provide the status of the working environment, commitment and satisfaction with work, management, cooperation, sustainability, diversity, physical working environment and perceived self-determination/freedom of opinion. The results are followed up by the individual manager, management teams and the group areas' People Business Partners.

The pulse surveys are expanded annually with an **HSE survey** to map the physical and psychosocial working environment. The HSE module 2025 showed a score of 8.3 out of 10, 0.3 above the industry average, and on a par with 2024. More than half of the respondents gave 9–10, which indicates that the employees experience a good physical and psychosocial working environment.

The comments highlight that Storebrand is perceived as a very good place to work, with a visible culture and the breadth of the health and wellness offering as positive elements. Opportunities for improvement apply to air, sound and space in office environments, and hybrid working is valued for flexibility. Several highlight the importance of leadership for manageable workload, meaning, support and commitment.

The AMU uses the findings to set measures and focus areas, and management is a particular priority for 2025–2026. The feedback is included in the assessment of the HSE measures for 2026.

1.7 Hybrid working and ergonomics

Storebrand facilitates work-life balance, with flexibility in working hours and workplace. At the same time, physical meetings in the office are emphasized, and the departments are encouraged to clarify what is best suited digitally and physically.

Employees can use a support scheme for the purchase of ergonomic equipment up to NOK 5000, subject to approval from their manager. Storebrand's premises are designed to make it attractive to work in the office. A decision has been made to carry out an extensive rehabilitation of Storebrand Park with a particular focus on light, sound and air, which will be carried out in stages until 2028.

1.8 Health-promoting measures and employee benefits

All employees are covered by health insurance, which ensures quick access to health services if necessary. Employees in Lysaker, Trondheim and Stavanger receive support to prevent sick leave through physical health clinics in their own premises; similar solutions have been established for the foreign offices via external clinics. The services also include workplace assessments to uncover risk factors, assess the need for facilitation and prevent health problems. Clinic staff help to strengthen ergonomics competence in the organization.

In the autumn of 2025, Storebrand launched the preventive health service Storebrand VEL for its own employees. The service provides early and comprehensive support for both physical and mental challenges, and is intended to help strengthen health, prevent sick leave and increase resilience in the organization.

Employees are also covered by pension and insurance schemes that provide financial security in the event of retirement, illness, death, travel, leave of absence and military service. During the HSE days in October, free influenza vaccine is offered; 930 employees took advantage of the offer in 2025.

All employees can become a member of Storebrand Sport, which offers health-promoting and social activities (including ski-weekends, Holmenkollstafetten and the corporate football championship) – important contributions to the psychosocial working environment. In 2025, Storebrand Sport consisted of 19 active sports (e.g. yoga, strength-training, football), and about two-thirds of the employees in Norway are members. At the head office there is access to a spinning room, gym and sports hall.

Our assessment is that these measures together have a positive impact on the physical and psychosocial working environment and contribute to lower sickness absence. Storebrand's canteen emphasizes access to healthy and inspiring food.

1.9 Documentation and availability

All relevant guidelines, procedures, risk assessments, measures, non-conformities and course requirements are available in the HSE handbook for managers and employees. The handbook is updated continuously and revised annually.

Chief safety representative (HVO)

2.1 the safety representative scheme in Storebrand

Storebrand is responsible for establishing and maintaining a safety representative scheme in accordance with applicable laws and regulations. The safety representatives are elected by and among the employees and must safeguard the interests of all employees in matters relating to the working environment.

The safety delegates act as a link between management and employees in matters related to the working environment, including sickness absence, overtime work and physical and psychosocial working conditions.

2.2 Roles and responsibilities

The safety representative's main role is to safeguard the employees' interests in working environment matters and contribute to ensuring that the working environment is fully satisfactory. The safety delegates shall be involved in the planning and implementation of measures and changes that may have an impact on the working environment. This includes, among other things:

- organisational changes and restructuring
- downsizing
- relocation or changes in the physical working environment

The starting point is that challenges are sought to be solved as close to the problem as possible, for example through dialogue between the employee and the immediate manager. If the case is not resolved, or there is a need for support, it is natural that the safety delegate is involved.

Storebrand has a total of ten safety representatives, including the Chief Safety Representative.

The safety representatives cover the company's group areas and help to ensure local anchoring and participation in the HSE work.

2.3 The relationship between safety representatives and union representatives

Some safety representatives in Storebrand also hold positions as union representatives. The role of union representatives is to discuss and negotiate with management based on collective agreements, as well as to support members in matters related to employment conditions, personnel matters and pay.

When such cases have a basis for or consequences for the working environment, the safety representatives may have a role in that part of the case. They are aware that in some cases this may entail a dual role, and emphasis has been placed on the importance of exercising the roles in a balanced and conscious manner.

2.4 The chief safety representative's activity in 2025

In 2025, the Chief Safety Representative (HVO) has participated in cooperation committee meetings in the group areas:

- Corporate market
- Retail market
- CFO
- Group, Risk & Compliance
- Asset Management
- people, brand & communications
- Digital

The chief safety representative also has assisted in all meetings related to restructuring in the enterprise. Throughout the year, systematic meetings were held with Storebrand's safety delegates for the exchange of experience, coordination, and follow-up of working environment issues.

Diversity and equal opportunities

3.1 Purpose and ambitious

Storebrand aims to be an inclusive and attractive workplace for everyone, regardless of background, identity or life situation. The organisation and business operations shall reflect the customers and markets in which we operate to the greatest extent possible. Diversity and equal opportunities are important prerequisites for innovation, development and value creation. Independent sustainability analyses show that companies that work purposefully with diversity and inclusion achieve increased innovation capacity and better results over time. For Storebrand,

the ability to attract, develop and retain competent and diverse employees is crucial to creating long-term value for customers, employees and society.

3.2 Systematic work on diversity, inclusion and gender equality

Storebrand works systematically and in a structured way with diversity, inclusion and equality through clear processes and routines. This includes, among other things:

- recruitment and onboarding
- reorganisations and change processes
- salary adjustments and compensation
- leadership development and other competence measures

The work is anchored in the Group's governance model, and the CEO is followed up by the Board on a number of relevant sustainability and diversity indicators.

3.3 Mapping, participation and measurement

The perception of diversity and inclusion is regularly mapped through employee surveys. These provide important insight into how employees experience the working environment and form the basis for targeted improvement measures. In 2025, 73 percent of employees responded to the module for diversity and equality. The results showed an overall score of 8.4 out of 10, corresponding to the level in 2024 and at the industry average. The results indicate that Storebrand has a stable and good level of diversity and inclusion over time.

3.4 Further work

The results of the employee surveys are actively used in further improvement work and are included in assessments of measures, priorities and leadership development. The work on diversity and equal opportunities is seen in the context of other HSE work and the Group's sustainability ambitions.

Storebrand reports annually in line with the activity and rescue duty under the Equality and Anti-Discrimination Act. The report describes risk and discrimination, the status of gender equality,

salary surveys and implemented measures for diversity and inclusion. The report will be published in its entirety on storebrand.no.

Main points of the Working Environment Committee (AMU)

4.1 The role and mandate of the AMU

Pursuant to Section 71 of the Working Environment Act, Storebrand is obliged to establish a Working Environment Committee (AMU). AMU has a key role in drawing up guidelines for the working environment and safety work in the enterprise. The Committee participates in the planning of HSE work and monitors developments in matters relating to the safety, health and welfare of employees. AMU's functions as an advisory and contributing body for the management and contributes to systematic follow-up and improvement of the working environment and safety work in the company.

4.2 Composition and the meeting format

AMU is composed of parties, with three representatives from the employer and three representatives from the employee side, as well as personal deputies. Falck Health (occupational health service – BHT) participates regularly in the committee's meetings. AMU meets quarterly or as needed. Minutes of the meetings are kept, which are published in the HSE handbook and made available to the Labour Inspection Authority upon request.

4.3 Subcommittees

In 2025, AMU has had two subcommittees; The AKAN Committee and the Diversity Committee. The sub-committees contribute to in-depth study and follow-up of specific topics within the AMU's area of responsibility, and report back to the AMU.

4.4 Composition of AMU in 2025

Employee side

- Stine B. Moe – Chief Safety Delegate
- Brita Sissener – Customer Advisor Company
- Svein Thomas Lømork – investigating insurance fraud

Deputy members

- Hilde Kristine Andreassen
- Sven Magnø
- Marcus Rød Gundersrud

Employers' side

- Tove Selnes – Executive Vice President People, Brand & Communications
- Per Ivar Sandvik – Head of People Governance & Operations
- Yngvar Christiansen – HQ Facility Manager
(Mari Cicilie Kvernberg (HSE & Governance Manager) took over for Yngvar Christiansen in December 2025)

Deputy members

- Anne Kristine Baltzersen
- Kristine Baltzersen
- Rune Jørgensen
- Astrid Laukeland

In 2025, the employee side has been responsible for convening meetings and preparing agendas, in line with current practice.

4.5 cases processed in AMU

The AMU deals with both fixed statutory points and current issues related to HSE work. This includes, among other things:

- sickness absence
- overtime work
- briefing from Falck Health / Physical Health Clinic

In 2025, AMU has also focused on the following topics:

- HSE Days
- safety rounds
- annual cycle for HSE work
- AKAN work
- HSE annual report
- threats against own employees

4.6 Cooperation committees in the group areas

In Storebrand's subsidiaries, no separate working environment committees have been established. Within each group area, however, quarterly cooperation committee meetings (SU meetings) are held.

The following participants participate in the SU meetings:

- safety delegate
- union representatives
- Executive Vice President for the Corporate Area
- People Business Partner

The role of the safety delegates in these meetings is to ensure that working environment-related issues are raised, as well as to help ensure that challenges and areas for improvement are highlighted and followed up.

4.7 Networks and exchange of experience

Throughout 2025, the chief safety delegate has held regular meetings in the HVO network, which consists of chief safety delegates from the largest financial groups in Norway. The network serves as an arena for the network, which consists of chief safety delegates from the largest financial groups in Norway. The network serves as an arena for:

- exchange of experience
- discussion of current issues

- sharing practices and solutions in HSE

This contributes to competence development and strengthening of the safety delegate role in Storebrand.

Sick leave

5.1 Development in sickness absence

Storebrand has had stable **and low sickness absence for several years**. In 2025, sickness absence was:

- **3.2 per cent in Norway**
- **2.0 per cent in Sweden**

This is **below the Group's target of 3.5 per cent**. The results indicate that Storebrand's health-promoting and preventive measures have had the desired effect and contributed to limiting sickness absence in the organization.

5.2 Explanatory factors and trends

An important explanation for the low sickness absence is targeted measures for health, well-being and prevention, combined with the flexibility to be able to work from home.

This opportunity can help to:

- reduced risk of infection
- lower stress levels
- better facilitation for employees in need of flexibility

At the same time, extensive use of home office can affect the understanding of what is registered as sick leave. Employees can work from home to a greater extent even if they are not completely healthy, which can contribute to a lower registered sickness absence. In 2025, sickness absence was highest in the winter months, which can probably be linked to seasonal illnesses such as influenza and colds. Despite this, sickness absence remained at a consistently low level, which indicates that preventive measures, infection control measures and health-promoting services have had a positive effect.

5.3 Follow-up and reporting

To ensure comprehensive and systematic follow-up, sickness absence and overtime are reported monthly. The figures are reviewed in:

- **Working Environment Committee (AMU)**
- **The cooperation committee (SU)** in each group area

These forums consist of Executive Vice President, employee representatives, safety delegates and People Business Partners, and facilitate joint situational awareness, early identification of challenges and targeted measures when needed.

5.4 Overall assessment

The sickness absence figures for 2025, combined with a high employee score and active use of health-promoting employee benefits, indicate that the HSE work at Storebrand has been efficient and well-anchored.

At the same time, Storebrand emphasizes continuous mapping and improvement of the working environment, with the goal of ensuring that all employees experience a safe, health-promoting and sustainable physical and psychosocial working environment. By facilitating good working conditions both in the office and in home office solutions, we support a working day where employees can thrive, perform and take care of their own health.

In 2025, we also adjusted the definition of sick leave: Days with a sick child are now excluded from the calculation to provide a more accurate picture of actual illness among employees. and to provide a better basis for targeted measures.

5.5 Robust and working

In 2025, Storebrand continued its work to strengthen an inclusive and health-promoting working environment through the project "**Robust and at work**". The project is organised in five main streams across Norway and Sweden, with particular emphasis on:

- knowledge sharing
- early intervention
- prevention of sick leave

As part of this work, Storebrand VEL was made available to all employees during 2025. The service offers early and comprehensive support for both physical and mental challenges and is intended to help employees stay in work and develop throughout their working lives.

5.6 Further development of management support

To further strengthen the follow-up of sickness absence, Storebrand has worked in 2025 to introduce a new tool that will be made available to all managers in 2026. The tool should:

- support managers in early and correct follow-up
- ensure compliance with internal policy
- contribute to meeting applicable regulatory requirements

AKAN

6.1 The AKAN work at Storebrand

Storebrand has been an AKAN company since 20 March 1991. This means that the company handles cases related to substance abuse and addiction problems in line with established guidelines, routines and the AKAN-agreement.

The AKAN work is an integral part of Storebrand's preventive HSE work, with the goal of safeguarding both the individual employee and the working environment as a whole. AKAN in Storebrand is organised as a sub-committee of the Working Environment Committee (AMU), in accordance with the Working Environment Act. The AKAN Committee's main tasks are to:

- ensure preventive and awareness-raising work as well as information aimed at all employees
- facilitate effective support and care services for employees in need of follow-up
- ensure that the guidelines in the AKAN- agreement for the management of substance abuse and addiction problems are complied with.

6.2 Organisation in 2025

In 2025, the AKAN work in Storebrand has been organised through a separate AKAN committee, consisting of:

- Stine Beate Moe, Chief Safety Delegate
- Kari Birkeland, People Business Partner
- Falck Health, occupational health service

The AKAN Committee contributes with expertise, advice and support in both preventive work and individual cases.

6.3 Prevention and early intervention

The most important AKAN work takes place in everyday life, in the interaction between manager and employee. Storebrand has prepared a clear drug policy, which is available in its entirety on the company's website.

Storebrand attaches significant importance to early reaction to concerns related to:

- use of alcohol
- drugs
- pharmaceuticals
- gambling

Early intervention is crucial to prevent challenges from developing and having consequences for work performance, behaviour, or the working environment.

Each employee has their own responsibility to address challenges related to substance abuse or addiction. At the same time, the immediate manager has a clear responsibility to raise concerns in a respectful manner and, if necessary, seek assistance from the AKAN Committee.

6.4 Guidelines and availability

Storebrand has established a clear policy for dealing with problematic use of alcohol, drugs, medicines and gambling. The guidelines describe responsibilities, roles and procedures, and are available to all employees. The AKAN work at Storebrand is based on the principles of openness, care, predictability and clear frameworks. This contributes to security for both employees and

managers in dealing with AKAN-related issues. The work at Storebrand is based on the principles of unrelated issues.

Physical Health clinic

7.1 Preventive treatment of work-related ailments

In 2025, Falck will have had activity at the health clinic at Storebrand (head office) four days a week, with a physiotherapist available two days and a chiropractor two days. Employees have had the opportunity to book consultations themselves via online booking or via our customer service, and each employee can take advantage of up to 10 consultations per year. The offer has been available to the employees throughout the year, with the exception of Easter holidays, summer holidays and Christmas holidays according to agreement.

Based on ailments and/or diagnosis, preventive therapeutic measures have been implemented to improve the health status of the individual. In addition, in some cases, additional intervention has been necessary, such as referrals to imaging examinations or specialists. The chiropractor and physiotherapist have collaborated interdisciplinarily when needed to give the employees the best possible follow-up.

7.2 Workplace assessment and training guidelines

The purpose of the health clinic's assistance in workplace assessments is to prevent the development of health problems, uncover risk factors and assess the need for adaptation of the workplace. Furthermore, resources from the clinic help to promote good ergonomics by raising awareness among the employees.

Many employees have received guidance and recommendations on ergonomics and body use in the home office during the therapy sessions, without this having been formally registered as a workplace assessment. This is considered general counselling that is a natural part of the course of treatment.

Working from home has become more prevalent in recent years. Many employees say that it is easier to maintain good habits in the office than at home. At home, people often resort to simpler solutions, accept poorer working conditions and have less variation than in the workplace. It's easier to fall out of good habits. Falck therefore encourages people to follow good habits in the home office as well when it comes to ergonomics, lighting, breaks, etc.

Exercise guidance is also an important part of the health clinic's treatment options. Employees who have wanted to do so and been motivated have been given adapted exercise programmes to better safeguard their own health and prevent musculoskeletal disorders. All employees with musculoskeletal pain are recommended to exercise. Strength training is very important to reduce ailments. It strengthens the muscles and increases circulation. Regular strength training means that you are better equipped to withstand the strain you expose the body to. This also applies to static load from one-sided office work. Employees with specific injuries have been given recommended exercises and specific training programs to become symptom-free and return to normal activity more quickly.

7.3 The health clinic's assessment of work in 2025

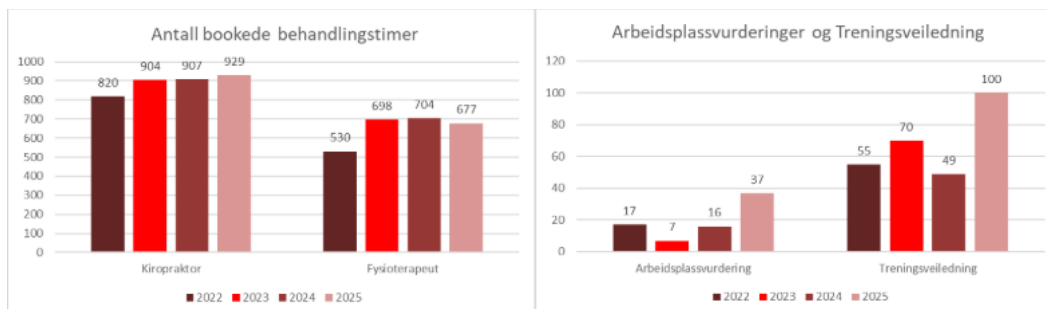
We are becoming increasingly static in the way we work. With new and more efficient systems, as well as the ability to work from anywhere, you may not get the same movement pattern as before. This often results in a more sedentary working day, and you need to actively incorporate physical activity into your daily schedule. It is well documented that short, active breaks are beneficial for both body and mind and help prevent strain.

Over the past few years, we have seen that employees are increasingly using hybrid office solutions. Most people have 1-2 days of work from home and the rest at the workplace. The biggest challenge with working from home is one-sided sedentary sitting and a lack of variety throughout the working day. Falck recommends that employees try to keep the routines they have in the office at home as well, including the use of necessary equipment, breaks and varying ergonomics. It is important to raise awareness of this, as there is a clear connection between working postures and certain ailments.

According to statistics from the Norwegian Labour and Welfare Administration (NAV) and HELFO, we again find musculoskeletal disorders, as well as mild mental disorders, the main cause of sickness absence in Norwegian working life. Many of these ailments are related to the neck and back, which we also see at the health clinic at Storebrand. A lot can probably be prevented with more active measures in everyday work and increased physical activity in leisure time.

The health clinic assists the employees in preventing work-related health problems. The advantage of the offer is that the employees get quick help, and that it is considered easily accessible. This probably lowers the threshold for seeking help early, which in itself can prevent sick leave. Many employees are proactive and very interested in taking care of their own health

through exercises and exercise. This is a desired attitude that supports and contributes to the preventive work.



Event register

2 incidents were registered in 2025 related to occupational injury.