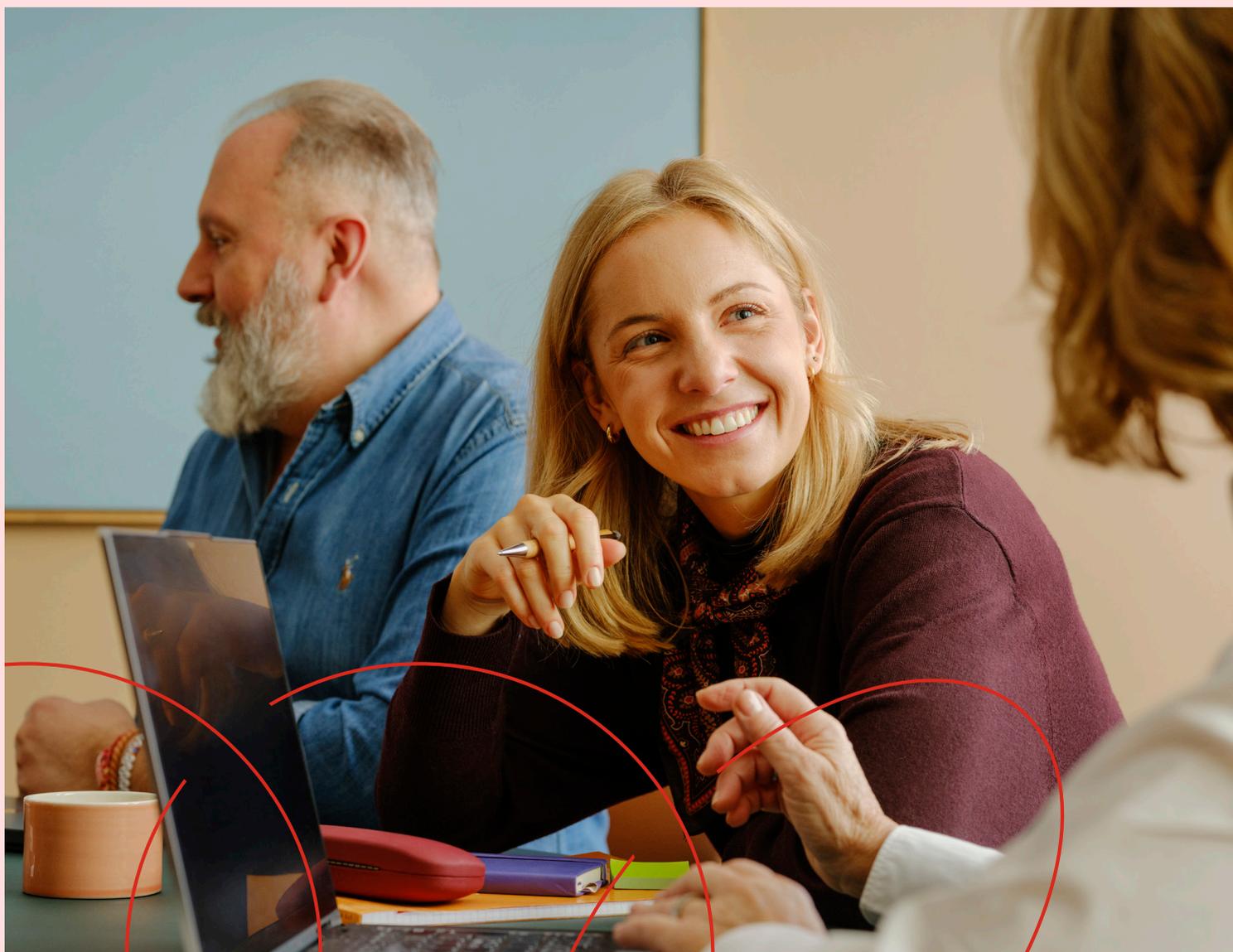


The duty of activity and reporting

The Norwegian Equality and Anti-Discrimination Act
Storebrand ASA and subsidiaries



2025

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Real change requires committed and systematic work over time. There are no shortcuts. Our entire management team is committed to this work. We want to reflect the society and market in which Storebrand operates.

Tove Selnes

Executive Vice President People, Brand & Communications

1. Storebrand's work for equality and against discrimination

1.1. Storebrand as a workplace

Storebrand sees equality as a fundamental value and a key to a sustainable working life. We work systematically for equality in all processes – from recruitment and salary levels to management development and work culture. By facilitating an inclusive work environment, we strengthen innovation, competitiveness and well-being among employees. This is not just an ethical responsibility, but an investment in a future we can look forward to.

1.2. Scope of the report

The report covers the Storebrand Group, with a particular focus on the Norwegian subsidiaries Storebrand Livsforsikring AS, Storebrand Asset Management AS, Storebrand Bank ASA and Storebrand Forsikring AS, unless otherwise specified; see section 26 (2) of the Norwegian Equality and Anti-Discrimination Act.

Chapter 2 presents the actual state of gender equality at Storebrand in 2025, while Chapter 3 describes Storebrand's work with the duty of activity and the four-step model, see section 26a (1) of the Norwegian Equality and Anti-Discrimination Act. The measures described in Chapter 3 are common to the Storebrand Group as a whole.

1.3. Principles of equality and inclusion

Storebrand's work with diversity and inclusion is based on the Group's guidelines and values. The work is rooted in our ethical guidelines and diversity policy, which states, among other things, that:

- All Storebrand employees shall be treated equally, regardless of gender, pregnancy, parental- or adoption leave, care responsibilities, ethnicity, religion, beliefs, disability, sexual orientation, gender identity, gender expression, political views, membership of a trade union or age, or combinations of these grounds.
- We have zero tolerance for, and work to prevent, harassment, sexual harassment and gender-based violence.
- Individual qualities should be respected and valued. This is to create a diverse organizational culture.
- Storebrand works systematically to ensure diversity and equality in areas such as recruitment, reorganisation processes, salary adjustments, management training and other development measures.

Storebrand's Code of Conduct is adopted annually by the Board of Directors of Storebrand ASA and emphasises the importance of equal treatment and respect for individual differences. All employees must annually review and confirm knowledge of the Code.



1.4. Anchoring and methodology

Storebrand's work for equality and against discrimination is anchored in the Board of Directors of Storebrand ASA, the boards of the subsidiaries and the Group Executive Management Team. The day-to-day responsibility for the Group's equality work lies with the Executive Vice President for People, Brand & Communications.

At the Group level, the People department has a central role, ensuring that the employer responsibility is safeguarded, while at the same time facilitating systematic work on equality and diversity across the organisation. Cooperation with employee representatives, safety representative

and dialogue with the trade unions are a key part of Storebrand's work for equality and diversity.

We work actively to uncover possible risk factors for discrimination in the business. Employee surveys, review of statistical data, dialogue with the trade unions and feedback from different parts of the organisation are implemented as part of this work. This provides a comprehensive picture of the status and challenges and forms the basis for targeted measures.

Selected focus areas for Storebrand's equality and diversity work 2025

Implementing a job architecture to ensure equal pay for work of equal value

Data-driven work to ensure a sufficiently broad and precise approach

Preventing harassment and threats aimed at customer front and spokespersons

Unconscious biases counteracted through culture and structure

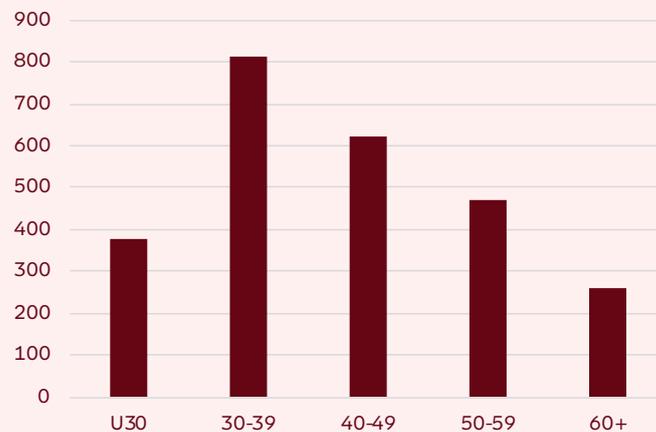
2. Results from Storebrand's equality and diversity work in 2025

2.1. Selected equality and diversity indicators

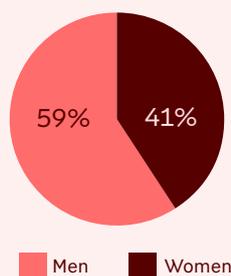
Unless otherwise stated, the figures in this report apply to the Storebrand Group as a whole.

Proportion of women in management	2021	2022	2023	2024	2025
Women in the Group Board of Directors	5 of 10	5 of 10	4 of 10	5 of 10	6 of 10
Women in the Executive Management Team	3 of 9	5 of 9	4 of 8	4 of 8	4 of 8
Proportion of women at management level 3	39 %	42 %	42 %	39 %	39 %
Gender balance all managers, prp. of women	39 %	37 %	38 %	37 %	40 %

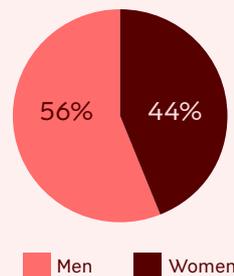
Age Composition



Gender balance management level 1-4



Gender balance Storebrand (total)



Storebrand Livsforsikring AS:

Gender balance		Temporary Employees		Parental Leave		Part time work		Involuntary part-time work	
Number of women and men		Number of people working temporarily		Average number of weeks of leave		Number of people working part-time		Involuntarily part-time	
Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
530	575	4	7	14	9	22	14	0	0

Storebrand Bank ASA:

Gender balance		Temporary Employees		Parental Leave		Part time work		Involuntary part-time work	
Number of women and men		Number of people working temporarily		Average number of weeks of leave		Number of people working part-time		Involuntarily part-time	
Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
71	135	2	1	7	5	3	1	0	0

Storebrand Forsikring AS:

Gender balance		Temporary Employees		Parental Leave		Part time work		Involuntary part-time work	
Number of women and men		Number of people working temporarily		Average number of weeks of leave		Number of people working part-time		Involuntarily part-time	
Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
148	189	6	6	17	5	7	4	0	0

Storebrand Asset Management AS:

Gender balance		Temporary Employees		Parental Leave		Part time work		Involuntary part-time work	
Number of women and men		Number of people working temporarily		Average number of weeks of leave		Number of people working part-time		Involuntarily part-time	
Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
88	196	3	5	14	8	6	9	0	0

2.2. Assessment of the figures for 2025

The figures for 2025 show that Storebrand has a stable gender balance in the Group, although there is still a predominance of male employees overall. The proportion of women in the management teams varies between levels, which underlines the need for continued long-term efforts to improve gender balance.

As in previous years, women on average take somewhat longer parental leave than men. The tables above show the number of weeks of parental leave within a calendar year, which means that the actual average length of leave is higher in practice.

Temporary employment is at a low and stable level in all subsidiaries, mainly related to temporary positions and temporary needs. It is also positive that involuntary part-time work does not appear as a challenge in any of the companies, which indicates a good framework for permanent and full-time positions.

Overall, the figures show that Storebrand has robust structures and low risk areas, while at the same time pointing to a continued need for targeted measures to strengthen the proportion of women in certain management and specialist roles. It will therefore be important to continue the work on data-driven insight, inclusive recruitment and structural measures in the future.

For the bullet points below, reference is made to Storebrand's report from 2024. These aspects will be mapped in next year's report, cf. The Norwegian Equality and Anti-Discrimination Act § 26 et seq.:

- pay gap between women and men in total and at different job levels
- gender distribution at different job levels/groups
- involuntary part-time work among women and men

2.3. Feedback from Storebrand's employees

Storebrand's employee survey is expanded annually with a diversity and inclusion survey to map employees' experience of a diverse workforce and inclusive working environment. The results in 2025 showed a score of **8.4 out of 10**, which is on the industry average and the same as in 2024. More than half of the respondents give the highest score (9-10), which indicates that Storebrand's employees believe that diversity and inclusion are a clear priority in the Group.

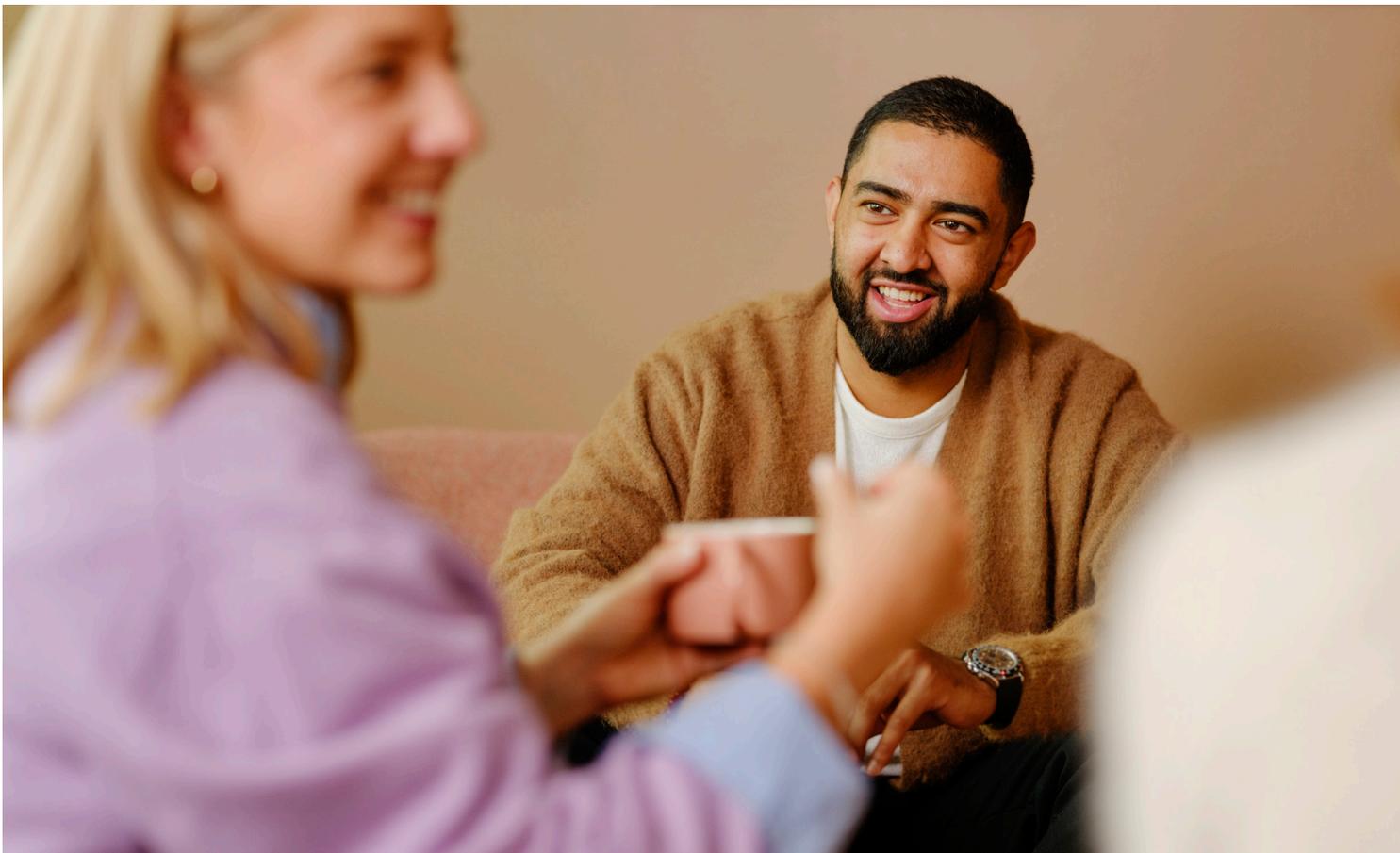
The comments from the survey show that many employees feel that a lot of good work is being done and that Storebrand is perceived as a **clear voice in society**. Several highlight the importance of **communication about equality measures and the results** of these, and are positive about how structured and systematic work over time produces results. Two findings from this year's survey are that more people highlight **the mentoring programmes** in the Group as particularly positive, and that the results have increased on the drivers **"diversity recruitment"** and **"diversity in the workforce"**

In 2025, Storebrand has **collaborated with Equality Check** to strengthen the work on diversity, inclusion and equality through a more data-driven and transparent foundation. Equality Check offers an independent and anonymous survey where employees rate Storebrand as an employer, with particular emphasis on culture, inclusion and equal opportunities.

The survey shows that **Storebrand overall has a good starting point when it comes to the experience of respect, belonging and inclusion**. At the same time, differences between groups are revealed in terms of the perception of particularly equal opportunities and career development.

The results do not show signs of systematic discrimination but point to some structural risk areas related to gender equality and diversity in relation to ethnic minorities. The survey provides an important and knowledge-based basis for prioritising and implementing targeted measures, both at Group level and in the individual business areas. At the same time, the results show that the degree of perceived inclusion among LGBTQ+ employees at Storebrand is higher than in the industry in general. This indicates that the long-term and systematic work to ensure acceptance and equal treatment within the grounds of discrimination based on sexual orientation, gender identity and gender expression has had the desired effect and contributed to positive results.

The findings from Equality Check are part of Storebrand's overall risk assessment related to equality and diversity, and will be followed up through concrete measures and further dialogue with managers, union representatives and employees.



3. Storebrand's work with the duty of activity

3.1. Measures for equality and against discrimination

The following sections describe measures that have been continued or implemented in 2025 to counteract discrimination and promote equality and diversity. The measures are structured according to the grounds for discrimination in accordance with the Norwegian Equality and Anti-Discrimination Act and the Norwegian Working Environment Act.

Psychological safety - for well-being, learning and innovation

At Storebrand, we see psychological safety as a prerequisite for learning, innovation and sustainable performance. When employees ask questions, share ideas and challenge established truths without fear of negative consequences, the quality of decisions, the pace of improvement and the ability to create customer value increases. Psychological safety is both about how we treat others and how we meet and "tolerate" other people's way of being. In a psychologically safe environment, there is flexibility and tolerance. To support managers and teams, tools, conversation guides and exercises have been developed to map and strengthen security in our teams.

How we work with gender equality

Storebrand is committed to strengthening the gender balance throughout the organisation and has the ambition to achieve a 50% proportion of women in management roles at all levels by 2030. We are committed to equal opportunities in recruitment and development processes and strive to nominate as many women as men for leadership positions and leadership development programmes. In management recruitment, the goal is to have at least one female and one male finalist candidate.

Storebrand participates in several external initiatives that strengthen the work on gender equality. As a partner in **the ODA network**, the Nordic region's leading network for diversity in tech, we want to contribute to an increased proportion of women in the tech industry and inspire more women to develop in digital skills and leadership. Through **the Kvinner i Finans Charter**, Storebrand commits to specific goals for gender balance in management and specialist roles and reports annually on progress, as part of a long-term effort to ensure structural gender equality in the financial sector. Storebrand also participates in **the Fifty-Fifty programme**, a leadership development programme that strengthens female leadership talents through professional gatherings, networks and develop-

ment programmes. The goal is to increase the proportion of women in management positions and contribute to long-term structural equality in their own organization and in the industry.

Storebrand works systematically to ensure objective and fair wage determination. In 2025 we continued the work to prepare the Group for the requirements of the EU Pay Transparency Directive and through the further development of an overall job architecture. The measures implemented in 2025 strengthen the structural mechanisms to counteract wage differences that cannot be objectively explained. The work will continue in 2026.

The annual local wage adjustment process is a key tool for uncovering and levelling out pay differences between women and men. Before each process, analyses are carried out for all job categories in the Group, and the findings are presented to the individual Executive Vice President as a basis for objective assessments of equal work and work of equal value. In the salary processes, relevant analyses are also presented to the union representatives'.

Life phases and the VEL initiative in Storebrand

Storebrand has chosen to be a clear voice in the public debate on sick leave and disability, and works systematically to promote health and inclusion in working life. We work for a comprehensive life-phase policy that provides support and flexibility through different phases of working life. This includes flexible working time arrangements, the possibility of hybrid work and support schemes for home office equipment. Parents of young children receive extra leave benefits through our collective agreements, while senior employees are offered extra vacation days and reduced working hours. Employees over the age of 60 receive one hour of weekly training during working hours.

Storebrand VEL is a preventive and comprehensive welfare programme that aims to reduce sick leave and disability, and at the same time help employees with complex health challenges return to work. The VEL initiative offers both preventive, follow-up and reactivation measures, with a wide range of services from psychologist and medical specialists to financial advisors and health advisors. The follow-up is coordinated by a dedicated team and all contact is treated confidentially.

In addition, Storebrand has a physical health clinic that gives employees access to treatment at all offices or at local clinics.

How we work to promote cultural diversity

Storebrand works systematically to ensure diversity and equal opportunities in recruitment processes. Diversity must be made visible at all stages – from the design of job advertisements to the conduct of interviews. We strive to represent different experiences, backgrounds and genders in all processes. To contribute to equal treatment, we use video interviews with standardised questions and equal preparation time. Traditional application letters have been replaced with job-relevant questions that highlight competence in a more objective way.

In 2025, Storebrand was certified for unbiased recruitment in collaboration with InClue AS, as a result of long-term and targeted work with inclusion and diversity. In 2025, SPP (Storebrand's Swedish entity) has been awarded Anna's Equality and Diversity Award, which recognizes work where gender equality and diversity are integrated into practice.

As previous years, Storebrand has carried out the Nordic Reverse Mentoring Program. Reverse mentoring connects managers with employees who have different backgrounds and perspectives, and allows the employee to be the mentor. The goal is mutual learning, increased understanding of diversity and inclusive leadership, Storebrand offers all employees the opportunity to complete Storebrand's e-learning course on diversity, inclusion and belonging. The course is designed to strengthen our awareness and promote an inclusive work environment. Diversity is also an important part of our leadership programmes, such as

the Storebrand Academy and Practical Leadership with Front.

Sexual orientation, gender identity and gender expression

In 2025, we continued our work to promote an inclusive working environment where all employees should feel safe and included. Respect for different sexual orientations and gender diversity is included in our diversity policy. Storebrand celebrates Pride as part of our work for diversity and inclusion. We highlight the commitment through rainbow colours, internal celebrations and support for the Oslo Pride celebration. Managers and union representatives have completed courses in LGBTQ+ competence, and we collaborate with Equality Check to ensure an inclusive working environment where everyone can be themselves.

Harassment, sexual harassment and gender-based violence

Storebrand has zero tolerance for bullying and harassment. We want a working environment with a low threshold for reporting censurable conditions. Building and maintaining a culture of openness in the workplace benefits both the company and the employees. This is also important to ensure that criticism and disagreement are handled in a factual and orderly manner. We strive to solve problems as close as possible to where they arise. We also have clear procedures for handling reports of harassment and other unacceptable behaviour. This includes an external whistleblowing channel.

4. Ambitions for 2026

In 2026, Storebrand will continue to develop our long-term work for equality and diversity. The goal is to ensure a working environment that provides equal opportunities and a predictable framework for all employees. We are building on our efforts from 2025 and prioritising the following areas:

Data-driven work: We will strengthen the use of analyses to identify barriers and follow development over time, so that measures are designed on the most accurate basis possible.

Equal pay for work of equal value: Our efforts towards a job architecture and objective pay criteria will be continued.

Customer front and spokespersons: We will continue our work to prevent harassment and unwanted incidents and ensure routines and support for employees who experience such incidents.

Counteract unconscious bias: Measures that promote psychological safety, reflection and awareness among managers and employees are continued and developed. We will follow up on findings from, among other things, the Equality Check and work purposefully to identify and reduce structural barriers that affect development and career opportunities.

Life-phase policy: We will focus on measures that support employees in different phases of life, including schemes related to flexibility, senior policy and preventive follow-up through the VEL initiative.

