

Notice of the annual general meeting of Storebrand ASA

Date: Wednesday, 13 April 2016 16:30 CET

Place: Storebrand ASA's head office, Professor Kohts vei 9, 1366 Lysaker, Norway

The following items are on the agenda:

1. Opening of the General Meeting by the Chairman of the Board of Representatives
2. Presentation of the list of shareholders and proxies present
3. Approval of the meeting notice and agenda for the meeting
4. Election of two persons to co-sign the minutes with the meeting's chairman
5. Briefing on operations and activities
6. Presentation and approval of the 2015 Annual Report and Financial Statements, including the Board of Directors' proposal regarding the allocation of the profit for the year
7. Board of Directors' corporate governance statement
8. Board of Directors' statement on the fixing of salaries and other remuneration to executive personnel
9. Authorisation for the Board of Directors to acquire treasury shares
10. Authorisation for the Board of Directors to increase share capital by issuing new shares
11. Board of Directors' proposal to disband the Board of Representatives
12. Amendment of the company's Articles of Association
13. Election of members to the Board of Directors, including election of the Board Chairman
14. Election of members to the Nomination Committee, including election of the committee's chairman
15. Amendment of the General Meeting's instructions for the Nomination Committee
16. Remuneration of the Board of Directors, Board Committees and the Nomination Committee
17. Approval of the auditor's remuneration, including the Board of Directors' disclosure on the distribution of remuneration between auditing and other services
18. Closing of the Annual General Meeting

The Annual General Meeting will be opened and chaired by the Chairman of the Board of Representatives. This notice of the Annual General Meeting, and the registration, proxy and advance voting forms will be sent to all shareholders registered with the Norwegian Central Securities Depository (VPS) as of 16 March 2016. The notice's annexes and Storebrand's 2015 Annual Report (including the Annual Financial Statements, Board of Directors' Report, Auditor's Report, Board of Representatives' Statement and Board of Directors' corporate governance statement) are available on the company's website www.storebrand.no/ir. Should you wish to receive a printed

version of the Annual Report and Notice of the Annual General Meeting with annexes, please contact Storebrand by email: kontordrift@storebrand.no.

There will be an opportunity to vote in advance for the Annual General Meeting. Shareholders who wish to attend the Annual General Meeting in person or through a proxy, or who wish to vote in advance, must notify the Company's account manager, Nordea Bank Norge ASA, Verdipapirservice, P.O. Box 1166 Sentrum, NO-0107 Oslo, Norway, alternatively by email to nis@nordea.com or by fax to + 47 22 36 97 03 by 16:00 CET on 8 April 2016. Please use the enclosed registration, proxy or advance voting forms (which contain detailed instructions for using the form). The forms can also be completed electronically online through the company's website at www.storebrand.no/ir or VPS Investorservice.



The forms can also be completed online on the company's website at www.storebrand.no/ir or VPS Investorservice.

Storebrand ASA is a public limited company subject to the rules of the Act on Financial Undertakings and Financial Groups and the Norwegian Public Limited Companies Act. As of the date of this notice, the company has issued 449,909,891 shares, each with a nominal value of NOK 5. Each share represents one vote. These shares have equal rights in all other respects. As of 31 December 2015, the company holds 2,062,721 treasury shares with no voting rights. For updated information on the Company's current holding of treasury shares as of the date of this notice, as well as further information relating to the shareholders' right to have matters considered at the General Meeting pursuant to section 5-11 of the Norwegian Public Limited Companies Act, and the right to request available information from the company's Board of Directors or management pursuant to section 5-15 of the Norwegian Public Limited Companies Act, please visit the company's website at www.storebrand.no/ir.

Lysaker, 16 March 2016

Terje R. Venold
Chairman of the Board of Representatives

Annexes to the agenda

Item no. 1
OPENING OF THE GENERAL MEETING BY THE CHAIRMAN OF THE BOARD OF REPRESENTATIVES

No annexes.

Item no. 2
PRESENTATION OF THE LIST OF SHAREHOLDERS AND PROXIES PRESENT

No annexes.

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

The meeting notice and agenda appear on page 1.

Item no. 4
ELECTION OF TWO PERSONS TO CO-SIGN THE MINUTES WITH THE MEETING'S CHAIRMAN

No annexes.

Item no. 5
BRIEFING ON OPERATIONS AND ACTIVITIES

No annexes.

Item no. 6
PRESENTATION AND APPROVAL OF THE 2015 ANNUAL REPORT AND FINANCIAL STATEMENTS, INCLUDING THE BOARD OF DIRECTORS' PROPOSAL REGARDING THE ALLOCATION OF THE PROFIT FOR THE YEAR (BOARD OF DIRECTORS RECOMMENDS THAT NO DIVIDEND BE PAID FOR 2015)

The Board of Directors makes reference to the annual financial statements, report of the Board of Directors and proposed allocation of the profit for the year, which has been made available to the shareholders as described on page 1.

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

The financial statements of the parent company, consolidated financial statements and report of the Board of Directors for Storebrand ASA for 2015, as presented by the Board of Directors, shall be adopted as the financial statements of the parent company, consolidated financial statements and report of the Board of Directors for 2015.

No dividend will be distributed for 2015.

Item no. 7
BOARD OF DIRECTORS' CORPORATE GOVERNANCE STATEMENT

The Board of Directors makes reference to the section of the Annual Report that includes the corporate governance statement.

This statement also satisfies the reporting requirements pursuant to section 3-3b of the Norwegian Accounting Act.

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

The General Meeting reviewed the Board of Directors' corporate governance statement.

The General Meeting took note of the statement.

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

The Board of Directors' statement on the fixing of salaries and other remuneration to executive personnel, as set out in section 6-16 a of the Norwegian Public Limited Companies Act, shall be placed before the Annual General Meeting for an advisory vote with regard to the indicative guidelines for the next financial year and a separate advisory vote with regard to binding guidelines for shares, subscription rights, etc. for the next financial year.

The statement is worded as follows:

Storebrand ASA

Storebrand ASA – the board's statement on the fixing of salaries and other remuneration to executive personnel

The Board of Directors of Storebrand ASA has had a special Compensation Committee since 2000. The Compensation Committee is tasked with making a recommendation to the Board of Directors concerning all matters regarding the company's remuneration of its Chief Executive Officer. The Committee is responsible for keeping itself informed and proposing guidelines for the fixing of remuneration to executive personnel in the Group. The Committee also acts as an advisory body for the Chief Executive Officer in relation to remuneration schemes that include all employees of the Storebrand Group, including Storebrand's bonus and pension schemes. The Compensation Committee satisfies the follow-up requirements set forth in the remuneration schemes.

1. Advisory guidelines for the coming financial year

Storebrand aims to base remuneration on competitive and motivating principles that help attract, develop and retain highly qualified staff.

Storebrand must have an incentive model that supports the strategy, stressing the customers' interests and the long-term view, an ambitious collaboration model and transparency that strengthens the group's reputation. The company will therefore largely emphasise fixed salaries as an instrument of financial compensation, and make use of variable remuneration to a limited extent.

The salaries of executive employees are determined based on the position's responsibilities and complexity. Regular comparisons are made with corresponding positions in the market in order to adjust the pay level to the market. Storebrand does not wish to be a pay leader in relation to the industry.

Bonus scheme

The Group's executive management team and executive personnel who have a significant influence on the company's risk receive only fixed salaries. Other employees may in addition to fixed salary be awarded a discretionary bonus of 5-15% of fixed salary.

Pension scheme

The company shall arrange and pay for an ordinary group pension insurance common to all employees, from the moment employment commences, and in accordance with the pension rules in force at any given time. As of 2015, the company has defined contribution pension schemes for all its employees. This applies both to salaries above and below 12 G (G = the National Insurance base amount).

In connection with the transition from defined benefit to defined contribution schemes, compensation schemes

were established for employees for whom the change was disadvantageous. These schemes give monthly additional saving for employees for a maximum 36 months. The additional saving is taxed as pay.

For the Group's executive management team, the estimated cash value of the pension rights for salaries in excess of 12G that had already been earned prior to the change will be paid out over a period of five years. The payment period is fixed regardless of whether the employee leaves the company before the end of this period.

Severance pay

The Chief Executive Officer and executive vice presidents are entitled to severance pay if their contracts are terminated by the Company. The entitlement to a severance package is also available if the employee decides to leave the company and this is due to substantial changes in the organisation, or equivalent conditions which result in the individual not being able to naturally continue in his position. If the employment is brought to an end due to a gross breach of duty or other material non-performance of the employment contract, the provisions in this section will not apply.

Deductions are made to the severance package for all work-related income, including fees from the provision of services, offices held, etc. The severance package corresponds to the pensionable salary at the end of employment, excluding any bonus schemes. The CEO is entitled to 24 months of severance pay. Other executive vice presidents are entitled to 18 months of severance pay.

2. Binding guidelines for shares, subscription rights, options, etc. for the coming 2016 financial year

To ensure that the Group's executive management team has incentive schemes that coincide with the long-term interests of the owners, a proportion of the fixed salary will be linked to the purchase of physical STB shares with a lock-in period of three years. The purchase of shares will take place once a year.

Like other employees of Storebrand, executive employees have an opportunity to purchase a limited number of shares in Storebrand ASA at a discount in accordance with the share programme for employees.

3. Statement on the executive employee remuneration policy during the previous financial year

The executive employee remuneration policy established for 2015 has been observed. The annual independent assessment of the guidelines and the practising of these guidelines in connection with bonuses to be paid in 2016 will be carried out during the first half of 2016.

4. Statement on the effects of share-based remuneration agreements on the company and the shareholders

A proportion of the executive management's fixed salary will be linked to the purchase of physical STB shares with a lock-in period of three years. The purchase of shares will take place once a year.

In the opinion of the Board of Directors, this has a positive effect on the company and the shareholders, given the structure of the scheme and the size of each executive vice president's portfolio of shares in Storebrand ASA.

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

After a separate vote on the indicative and binding guidelines in the Board of Directors' statement, the General Meeting thereafter adopted the following:

1. In an advisory vote, the General Meeting approved the company's indicative guidelines for salaries and other remuneration to executive personnel for the next financial year 2016.
2. The General Meeting approved the binding guidelines that concern benefits as mentioned in section 6-16a, first paragraph, third sentence, no. 3 of the Public Limited Companies Act, including the Group's bonus system and long-term incentive scheme for executive personnel.

Item no. 9

AUTHORISATION FOR THE BOARD OF DIRECTORS TO ACQUIRE TREASURY SHARES

Storebrand ASA would like to have various tools available for its efforts to maintain an optimal capital structure for the Group. The buyback of treasury shares may be a tool for the distribution of surplus capital to shareholders in addition to dividends. In addition, Storebrand ASA sells shares to employees from its own holdings in connection with the share purchase scheme and long-term incentive schemes for employees in the Group. Accordingly, it is appropriate to authorise the Board of Directors to buy shares in the market to cover the aforementioned needs or any other needs.

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

The Annual General Meeting of Storebrand ASA grants, pursuant to section 9-4 of the Norwegian Public Limited Companies Act, the Board of Directors authority to allow the company to acquire shares in Storebrand ASA for a total nominal value not exceeding NOK 224,954,945, but nonetheless such that the total holdings of treasury shares do not exceed 10 per cent of the share capital at any given time. The maximum and minimum amount that may be paid per share is NOK 5 and NOK 100, respectively. The Board of Directors of Storebrand ASA is free to acquire and sell shares in the manner the Board of Directors deems appropriate,

although the manner chosen must abide by the general principle that shareholders shall be treated equally. Shares acquired pursuant to this authorisation can also be used for the fulfilment of the share purchase programme and incentives schemes for employees in the Group. This authorisation is valid until the next Annual General Meeting in the spring of 2017, however, no later than 30 June 2017.

Item no. 10

AUTHORISATION FOR THE BOARD OF DIRECTORS TO INCREASE SHARE CAPITAL BY ISSUING NEW SHARES

Storebrand ASA would like to have various tools available for its efforts to maintain an optimal capital structure for the Group. The Board of Directors proposes that it should be possible for the authorisation to be used to develop the Group's focus areas by acquiring business in return for compensation in the form of new shares or by otherwise increasing the share capital. The Board of Directors is of the opinion that this general authorisation is necessary in order to allow for flexibility in the case of potential acquisitions and other transactions, and for the related settlements, and that such an authorisation would therefore be in the interests of the company. Furthermore, it is proposed that the Board of Directors be authorised to waive the existing shareholders' preferential rights in order to enable new shareholders to subscribe for shares.

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

The Annual General Meeting of Storebrand ASA grants, pursuant to section 10-14 of the Norwegian Public Limited Companies Act, the Board of Directors authority to increase the share capital by issuing new shares with a maximum total nominal value of NOK 224,954,945. This authorisation may be used to develop the Group's focus areas by the acquisition of new businesses in consideration for new shares or increasing the share capital by other means. The authorisation may be used for one or more new issues. The Board of Directors may decide to waive the shareholders' preferential rights to subscribe to shares pursuant to section 10-4 of the Norwegian Public Limited Companies Act. The Board of Directors may decide that share deposits shall be made in assets other than cash pursuant to section 10-2 of the Norwegian Public Limited Companies Act. The authorisation is also valid with regard to a decision to merge pursuant to section 13-5 of the Norwegian Public Limited Companies Act. This authorisation is valid until the next Annual General Meeting in the spring of 2017, however, no later than 30 June 2017.

Item no. 11

DISBANDING THE BOARD OF REPRESENTATIVES

Act no. 17 of 10 April 2015 on Financial Undertakings and Financial Groups, which entered into force on 1 January 2016, abolishes the legal basis for the board of representatives. The Act also opens up the possibility of larger enterprises establis-

hing corporate assemblies on a voluntary basis, which would in practice be a continuation of the mandate and duties of the board of representatives.

At several meetings, most recently on 19 January 2016, the Board of Directors considered the question of whether Storebrand ASA should establish a corporate assembly or not, simultaneously with disbanding the Board of Directors.

The Board of Directors, points out, firstly, that the Board of Representatives is a special body that applies to large Norwegian financial undertakings. Several enterprises have experienced uncertainty in the international equity and financial markets as a result of this, and it has been questioned, for example, whether it was an “overriding body” in the company. The Board of Directors also points out that the legislative history of the Act on Financial Undertakings and Financial Groups ascertains a need for legislative amendments, with regard, for example, to streamlining and simplifying the governing bodies of financial undertakings. The Ministry of Finance has in this context supported the Banking Law Commission’s proposal to abolish the board of representatives. The Ministry attached importance to the fact that such simplification could facilitate a more appropriate and efficient body structure, and thus clarify responsibilities in the enterprises compared with the previous legislation.

The Board of Directors pointed out, finally, that the company would incur direct costs of close to NOK 1 million annually if a corporate assembly was established. The costs of the internal resource load would come in addition to this. The cost aspect has therefore also been considered in the Board of Directors’ assessment and recommendation for whether a corporate assembly should be established. The Board of Directors has presented the matter to the Board of Representatives, which approved the Board’s proposal at a meeting on 7 March 2016.

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

The Annual General Meeting of Storebrand ASA hereby passes a resolution to disband the Board of Representatives with immediate effect as of the time of the resolution of the General Meeting, and that the company not establish a corporate assembly.

The General Meeting’s resolution on direct and indirect amendments of the Articles of Association as necessary prerequisites for implementing the resolution on disbanding the Board of Representatives have been included under item 12 – “Amendment of the company’s Articles of Association” – below.

**Item no. 12
AMMENDMENT OF THE COMPANY’S ARTICLES OF ASSOCIATION**

The Board of Directors, with the approval of the Board of Representatives, has proposed several amendments to the Articles of Association. The reason for the proposals is in part the proposal to disband the Board of Representatives (cf. item 11 above), in part implementation of provisions in the Act on Financial Undertakings and Financial Groups, and in part the need for editorial adaptations/adjustments to the current Articles of Association.

The Board of Directors points out that the numbering in article 2 will change due to the proposed deletion of articles 2.4 and 2.5. In addition, the numbering will change due to the proposed insertion of a new article 3. As a result of the amendments, the original article 2-6 will be 2-4, 2-7 will be 2-5, 2-8 will be 2-6, 2-9 will be 2-7, article 3 will be article 4 and article 3-1 will be 4-1. The proposed new article 3-1 on borrowing will be in addition to this.

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

§	Existing provision in the Articles of Association	§	Proposed new provision in the Articles of Association
1-2	Object The object of the company is, as the parent company of a financial business group, to manage its equity interests in the Group in accordance with the Norwegian Financial Institutions Act.	1-2	Object The object of the company is, as the parent company of a financial business group, to manage its ownership interests in other enterprises that engage in insurance, banking or financing business, or other businesses associated thereto, within the framework of the legislation in force at any given time.
2-1	Bodies The corporate bodies are the Board of Directors, Board of Representatives and General Meeting.	2-1	Bodies The corporate bodies are the Board of Directors, General Meeting and Nomination Committee.

2-2	Composition of the Board of Directors	2-2	Composition of the Board of Directors
	The Board of Directors shall consist of seven to ten directors without deputies. Five to seven directors shall be elected by the Board of Representatives for a one (1) year term of office. Two directors, or three directors if the Board of Representatives elects six or seven directors, shall be elected by and from among the employees for a two (2) year term of office time pursuant to the provisions of the Norwegian Public Limited Companies Act concerning employee elections to the Board of Directors and the associated regulations.		The Board of Directors shall consist of seven to ten directors without deputies. Five to seven directors shall be elected by the General Meeting for a one (1) year term of office. Two directors, or three directors if the General Meeting elects six or seven directors, shall be elected by and from among the employees for a two (2) year term of office time pursuant to the provisions of the Norwegian Public Limited Companies Act concerning employee elections to the Board of Directors and the associated regulations.
2-3	Powers of signature	2-3	Powers of signature and procuration
	Individual powers of signature for the company are vested in the Chairman of the Board of Directors and the Chief Executive Officer. Powers of signature are also vested in any two (2) other directors signing jointly. The Board of Directors may grant powers of procuration.		Individual powers of signature for the company are vested in the Chairman of the Board of Directors and the Chief Executive Officer. Powers of signature are also vested in any two (2) other directors signing jointly. The Board of Directors may grant powers of procuration.
2-4	The Board of Representatives	N/A	The provision has been abolished.
	The Board of Representatives shall have up to 30 members. Two-thirds of the members and up to eight deputy members shall be elected by the General Meeting. One-third of the members and up to four deputy members shall be elected by and from among the Group's employees. Members and alternate members of the Board of Representatives who are elected by the shareholders shall be elected for a term of two (2) years, and half of them shall resign each year. If necessary, lots shall be drawn among those who have been in office for an equally long period since the last election. If a member elected by the employees leaves his employment with the Group, that member shall withdraw from the Board of Representatives immediately. The Board of Representatives shall elect its Chairman and Deputy Chairman from among its members.		
2-5	Meetings of the Board of Representatives	N/A	The provision has been abolished.
	Meetings of the Board of Representatives shall be held when convened by the Chairman or Deputy Chairman of the Board of Representatives, or when so required by at least one-sixth of the members or by the Board of Directors. The Board of Representatives shall: 1 Issue a statement to the Annual General Meeting on whether the profit and loss statement and balance sheet proposed by the Board of Directors should be approved, and whether the allocation of profit or the manner of covering loss proposed by the Board of Directors should be approved. 2 Elect six or seven members to the Board of Directors, including the Chairman of the Board, and determine the remuneration of the members of the Board. Only the members of the Board of Representatives elected by the General Meeting shall participate in the election of the members of the Board of Directors. All the members of the Board of Representatives shall participate in the election of the Chairman of the Board of Directors. The Board of Representatives may make recommendations to the Board of Directors on any matter whatsoever. Minutes shall be kept of the proceedings. Two representatives may be elected to sign the minutes, which shall be forwarded to all members.		

2-6 Annual General Meeting
The Annual General Meeting shall be held before the end of the month of June each year. The Annual General Meeting shall be held in the municipality where the Company has its registered office or in the City of Oslo.

The Annual General Meeting shall be convened by the Chairman of the Board of Representatives. The notice of the Annual General Meeting shall be sent out to all shareholders with a known address no later than 21 days before the meeting is to be held

Shareholders wishing to attend the Annual General Meeting shall inform the Company of this within the deadline stated in the notice convening the meeting. The deadline must not expire earlier than 5 days before the Annual General Meeting.

If documents concerning the business to be transacted at the Annual General Meeting have been made available to shareholders on the Company's website, the requirements contained in the Norwegian Public Limited Companies Act or the Articles of Association that the documents shall be sent to shareholders do not apply. This also applies to documents that shall be included in or enclosed with the notice of the Annual General Meeting under the Norwegian Public Limited Companies Act or the Articles of Association. A shareholder may nevertheless request that the documents concerning the items to be discussed are sent free of charge.

Shareholders may cast advance votes in matters that will be discussed and put to a vote at the Company's Annual General Meeting. Such votes may also be cast via electronic communication. The right to cast advance votes is contingent upon the existence of a satisfactory method for authenticating the identity of the sender. The Board of Directors shall determine whether or not such a method exists prior to each Annual General Meeting. The Board of Directors may stipulate detailed guidelines for written advance votes. The notice of the Annual General Meeting must state whether or not advance voting is allowed and any guidelines that have been stipulated for such advance voting.

2-4 Annual General Meeting
The Annual General Meeting shall be held before the end of the month of June each year. The Annual General Meeting shall be held in the municipality where the Company has its registered office or in the City of Oslo.

The Board of Directors shall call the General Meeting. The notice of the Annual General Meeting shall be sent out to all shareholders with a known address no later than 21 days before the meeting is to be held

Shareholders wishing to attend the Annual General Meeting shall inform the Company of this within the deadline stated in the notice convening the meeting. The deadline must not expire earlier than five (5) days before the Annual General Meeting.

If documents concerning the business to be transacted at the Annual General Meeting have been made available to shareholders on the Company's website, the requirements contained in the Norwegian Public Limited Companies Act or the Articles of Association that the documents shall be sent to shareholders do not apply. This also applies to documents that shall be included in or enclosed with the notice of the Annual General Meeting under the Norwegian Public Limited Companies Act or the Articles of Association. A shareholder may nevertheless request that the documents concerning the items to be discussed are sent free of charge.

Shareholders may cast advance votes in matters that will be discussed and put to a vote at the Company's Annual General Meeting. Such votes may also be cast via electronic communication. The right to cast advance votes is contingent upon the existence of a satisfactory method for authenticating the identity of the sender. The Board of Directors shall determine whether or not such a method exists prior to each Annual General Meeting. The Board of Directors may stipulate detailed guidelines for written advance votes. The notice of the Annual General Meeting must state whether or not advance voting is allowed and any guidelines that have been stipulated for such advance voting.

2-7 Duties of the Annual General Meeting
The Annual General Meeting shall be chaired by the Chairman of the Board of Representatives, or alternatively by the Deputy Chairman of the Board of Representatives, or if both are absent, by the Chairman of the Board of Directors.

The Annual General Meeting shall:

- 1 consider the annual accounts, consisting of the profit and loss statement, the balance sheet and the report of the Board of Directors, including the consolidated profit and loss statement and balance sheet, the auditor's report and the statement by the Board of Representatives,
- 2 decide upon adoption of the profit and loss statement and balance sheet,
- 3 decide upon adoption of the consolidated profit and loss statement and balance sheet,
- 4 decide upon the allocation of profit or manner of covering loss depending on the adopted balance sheet, and on distribution of dividends,
- 5 determine the number of members of the Board of Representatives,
- 6 elect members to the Board of Representatives, including a proposal of candidates for the election of Chairman and Deputy Chairman,
- 7 elect the auditor,
- 8 appoint four members to the Nomination Committee, cf. article 2-10, and this should include the Chairman of the Nomination Committee,
- 9 consider the Board of Directors' statement on the fixing of salaries and other remuneration to executive personnel,
- 10 approve the remuneration of members of the Board of Representatives and the Nomination Committee,
- 11 approve the auditor's fee,
- 12 transact any other business listed on the agenda.

2-5 Duties of the Annual General Meeting
The Annual General Meeting shall:

- 1 consider the annual accounts, consisting of the profit and loss statement, the balance sheet and the report of the Board of Directors, including the consolidated profit and loss statement and balance sheet and the auditor's report,
- 2 decide upon adoption of the profit and loss statement and balance sheet,
- 3 decide upon adoption of the consolidated profit and loss statement and balance sheet,
- 4 decide upon the allocation of profit or manner of covering loss depending on the adopted balance sheet, and on distribution of dividends,
- 5 elect the auditor,
- 6 elect four or five members to the Nomination Committee, cf. article 2-7, and this should include the Chairman of the Nomination Committee,
- 7 elect five to seven members to the Board of Directors and this should include the Chairman of the Board of Directors,
- 8 consider the Board of Directors' statement on the fixing of salaries and other remuneration to executive personnel,
- 9 approve the remuneration of members of the Board of Directors and Board Committees,
- 10 approve the remuneration of members of the Nomination Committee,
- 11 approve the auditor's fee,
- 12 transact any other business listed on the agenda.

<p>2-8 Extraordinary General Meetings Extraordinary General Meetings shall be held when considered necessary by the Board of Directors, the Board of Representatives or the Chairman of the Board of Representatives, or to consider a certain specified matter upon written request by the auditor or by shareholders representing not less than one-twentieth of the share capital.</p> <p>Otherwise the same rules apply as for an Annual General Meeting.</p>	<p>2-6 Extraordinary General Meetings Extraordinary General Meetings shall be held when considered necessary by the Board of Directors, or to consider a certain specified matter upon written request by the auditor or by shareholders representing not less than one-twentieth of the share capital.</p> <p>Otherwise the same rules apply as for an Annual General Meeting.</p>
<p>2-9 Nomination Committee The Nomination Committee shall consist of four or five members. The Chairman of the Board of Representatives is a permanent member unless he or she has already been elected by the General Meeting. In addition, a representative for the employees shall participate as a permanent member at discussions and nominations for election of the Chairman and Deputy Chairman of the Board of Representatives and the Chairman of the Board of Directors, as well as in other contexts where deemed natural, upon receiving notice from the Chairman of the Committee.</p> <p>In its work, the Nomination Committee shall follow the instructions as established by the Annual General Meeting.</p> <p>The Committee shall propose candidates to the following elections:</p> <ol style="list-style-type: none"> 1 the General Meeting's election of up to twenty members and up to eight deputy members to the Board of Representatives, 2 the General Meeting's request for the election of the Chairman and the Deputy Chairman of the Board of Representatives, 3 the Board of Representatives' election of Chairman and Deputy Chairman, 4 the Board of Representatives' election of six or seven members to the Board of Directors and the Chairman of the Board of Directors, 5 the General Meeting's election of four members to the Nomination Committee, 6 the General Meeting's election of the Chairman of the Nomination Committee. <p>The Committee shall propose the amount of the remuneration to be paid to members of the Company's governing and controlling bodies. This applies to:</p> <ol style="list-style-type: none"> 1 the decision of the Annual General Meeting on the remuneration of members of the Board of Representatives and Nomination Committee, 2 the decision of the Board of Representatives on the remuneration of members of the Board of Directors. 	<p>2-7 Nomination Committee The Nomination Committee shall consist of four or five members, all of whom are elected by the General Meeting for a term of one (1) year. The composition of the Committee should safeguard the interests of the shareholder community. The majority of the Committee shall be independent of the Board of Directors and other executive personnel in the company.</p> <p>In addition to the shareholder-elected members, a representative for the employees will participate in the work of the Nomination Committee to prepare the Committee's nomination for the election of the Chairman of the Board of Directors.</p> <p>In its work, the Nomination Committee shall follow the instructions as established by the Annual General Meeting.</p> <p>The Committee shall nominate candidates for the following elections:</p> <ol style="list-style-type: none"> 1 election of five to seven members to the company's Board of Directors, 2 election of a Chairman of the Board of Directors among the elected board members, 3 election of four or five members to the Nomination Committee, 4 election of a Chairman of the Nomination Committee among the elected members of the Nomination Committee, <p>The Nomination Committee shall propose to the General Meeting the amount of remuneration to be paid to members of the Board of Directors, Board Committees and Nomination Committee.</p>

Article

3 Subordinated loans and other foreign capital

<p>3-1</p>	<p>Raising subordinated loans and other foreign capital The company can raise subordinated loans and other foreign capital.</p> <p>Resolutions to raise subordinated loan capital and hybrid tier 1 capital may be passed by a majority vote of the General Meeting, which is the same as an amendment to the Articles of Association.</p> <p>Resolutions to raise other foreign capital may be passed by the Board of Directors.</p> <p>The General Meeting may by a majority vote grant the Board of Directors the authority to raise subordinated loans or hybrid tier 1 capital, and to determine the detailed terms and conditions for such borrowing. This authority shall be limited to a maximum amount and restricted in time until the next Annual General Meeting, but no longer than 18 months from the date the authority was granted.</p>
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**Article
3 Amendments to the Articles of Association**

3-1 Approval of amendments to the Articles of Association
When not otherwise provided by the legislation in force, any decision to amend these Articles must be adopted by not less than a two-thirds majority of both the votes given and of the share capital represented at the General Meeting.

Amendment of these Articles is subject to approval by the Financial Supervisory Authority of Norway (Finanstilsynet).

**Article
4 Amendments to the Articles of Association**

4-1 Approval of amendments to the Articles of Association
When not otherwise provided by the legislation in force, any decision to amend these Articles must be adopted by not less than a two-thirds majority of both the votes given and of the share capital represented at the General Meeting.

Amendment of these Articles is subject to approval by the Financial Supervisory Authority of Norway (Finanstilsynet) to the extent that it is necessary in accordance with the current provisions.

Item no. 13

ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS, INCLUDING ELECTION OF THE BOARD CHAIRMAN

The General Meeting shall elect seven members to the company's Board of Directors, including the Chairman of the Board of Directors in particular, cf. article 2-5, no. 7 of the new Articles of Association.

In its work on the nomination, the Nomination Committee has attached importance to ensuring that the Board of Directors will still have a broad and versatile composition, and can thus represent the interests of the shareholder community and safeguard the needs of the company for expertise, capacity and diversity in a good way. Both women and men shall be represented on the Board of Directors. The qualification and appropriateness requirements in section 3-5 of the Act on Financial Undertakings and Financial Groups, section 8 of the Norwegian Code of Practice for Corporate Governance of 30 October 2014 and directive 14/2015 from the Financial Supervisory Authority of Norway have all been taken into account.

The Committee has also attached importance to the fact that the Board of Directors shall function well as a collegial and independent body, and that the members have the necessary qualifications in relation to Storebrand's strategic and operational challenges, all with a view to the creation of value for the shareholders.

Finally, in its nominations for election to the Board of Directors, the Committee has sought to fulfil any needs for continuity on the Board of Directors, while assessing any needs for renewal at the same time.

The Nomination Committee proposes accordingly that all of the sitting board members be re-elected for a period of one (1) year. All of the members have confirmed at the request of the Committee that they will accept re-election for a new term.

The nominations of the Nomination Committee are accordingly as follow:

Name	Office	Elected initially	Education	Experience
Birger Magnus (1955)	Re-election member	22.06.2009	<ul style="list-style-type: none"> MBA, INSEAD MSc in Engineering (Sivilingeniør), Norwegian University of Science and Technology (NTNU) 	Independent consultant. Former CEO of Schibsted ASA and partner at McKinsey & Co.
Laila S. Dahlen (1968)	Re-election member	04.03.2013	<ul style="list-style-type: none"> State Authorised Accountant, Norwegian School of Economics and Business Administration (NHH) Master of Science in Finance, University of Wisconsin MSc in Economics and Business Administration (Siviløkonom), BI Norwegian Business School 	SVP Product at Finn.no AS. Former COO of Kelkoo/Yahoo (London), VP Marketplace at Yahoo Europe (London), Regional Manager Scandinavia and the Netherlands at Kelkoo/Yahoo (London), VP International Operations at Kelkoo (Paris) and Manager at PricewaterhouseCoopers (Oslo).
Håkon Reistad Fure (1987)	Re-election member	07.09.2015	<ul style="list-style-type: none"> MSc in Economics and Business Administration (Siviløkonom) with specialisation in finance, BI Norwegian Business School 	Partner at Magni Partners. Formerly DNB Markets, Equity Research – Head of Bank and Insurance Research.

Gyrid Skalleberg Ingerø (1967)	Re-election member	29.05.2013	<ul style="list-style-type: none"> State Authorised Accountant, Norwegian School of Economics and Business Administration (NHH) 	<p>CFO at Telenor Norge AS.</p> <p>Formerly CFO at Opplysningen 1881 AS, CFO/IR Head at Komplet AS, CFO at Reiten & Co. ASA, Senior Manager at KPMG, and worked in the Nordea Group audit department.</p>
Nils Are Karstad Lysø (1968)	Re-election member	26.05.2015	<ul style="list-style-type: none"> MSc in Economics and Business Administration (Siviløkonom) with specialisation in finance, BI Norwegian Business School. 	<p>Managing Director of Den Norske Opera & Ballett.</p> <p>Formerly CEO of Moods of Norway, Vice President and member of the executive management of Aker ASA and CFO of Aker Capital and partner at McKinsey & Company.</p>
Karin Bing Orgland (1959)	Re-election member	26.05.2015	<ul style="list-style-type: none"> MSc in Economics (Siviløkonom), Norwegian School of Economics and Business Administration (NHH) 	<p>Self-employed.</p> <p>Former executive vice president at DnB and various other managerial positions in the same group.</p>
Martin Skancke (1966)	Re-election member	09.09.2014	<ul style="list-style-type: none"> Authorised Financial Analyst (AFA), Norwegian School of Economics and Business Administration (NHH) MSc Econ, London School of Economics and Political Science Intermediate level Russian, University of Oslo International Finance Programme, Stockholm School of Economics MSc in Economics (Siviløkonom), Norwegian School of Economics and Business Administration (NHH) 	<p>Independent consultant.</p> <p>Formerly a special adviser at Storebrand, deputy director and director general at the Ministry of Finance, director general at the Prime Minister's Office and management consultant at McKinsey & Company.</p>

The Nomination Committee also proposes that Birger Magnus be re-elected as the Board Chairman for a period of one (1) year. The Board Chairman has confirmed at the request of the Committee that he will accept re-election for a new term.

Item no. 14**ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE, INCLUDING ELECTION OF THE COMMITTEE CHAIRMAN**

The Annual General Meeting shall elect four members to the Nomination Committee, including the Chairman of the Committee in particular, cf. article 2-5, no. 6 of the new Articles of Association. All members of the Nomination Committee are up for election every year.

In its work, the Nomination Committee has attached importance to ensuring that the Committee has a broad composition so that the interests of the shareholder community are safeguarded. The Nomination Committee represents shareholder interests, and the Committee is independent of the Board of Directors and day-to-day management of the company.

The Nomination Committee proposes accordingly that the Annual General Meeting elect the following people as members of the Nomination Committee, all for a term of one (1) year:

Name	Office	Elected initially	Education	Experience
Terje R. Venold (1950)	Re-election member	22.05.2007	<ul style="list-style-type: none">• MSc in Economics and Business Administration (Siviløkonom), BI Norwegian Business School	Independent consultant. Formerly CEO of Veidekke ASA from 1989 to 2013. Prior to that CFO and financial controller at Veidekke ASA, as well as a financial controller at the Blystad-Gruppen AS.
Odd Ivar Biller (1949)	New member	13.04.2016	<ul style="list-style-type: none">• Master in International and Comparative Law, Free University of Brussels• Law Degree, University of Oslo	Senior Vice President at Hydro. Formerly, various managerial positions at the Hydro Group; Senior Vice President (Oslo and Qatar), Director of Legal Affairs and Corporate Social Responsibility and Legal Director and Assistant Legal Director responsible for petroleum and energy. Senior executive officer and principal officer at the Ministry of Finance's Tax Law Department.
Per Otto Dyb (1955)	Re-election member	15.04.2015	<ul style="list-style-type: none">• Norway's Export School• MSc in Engineering Cybernetics (sivilingeniør), University of Science and Technology (NTNU)	Adviser. Former executive vice president at Siemens AS and various other managerial positions in the same group. Managing Director of ABB Flexible Automation AS (Switzerland and Norway) and key positions at Tandberg Data AVS in Norway and the US.
Olaug Svarva (1957)	Re-election member	03.05.2006	<ul style="list-style-type: none">• Authorised Portfolio Manager, Norwegian School of Economics and Business Administration (NHH) / Norwegian Financial Analysts Association (NFF)• MBA, University of Denver• BSc, University of Denver	Managing Director of the National Insurance Scheme Fund. Formerly, investment director at SpareBank 1 Livsforsikring AS, managing director at SpareBank 1 Aktiv Forvaltning ASA, investment director for equities, investment manager and portfolio manager at the National Insurance Scheme Fund, as well as financial analyst at DnC and Carnegie

The Nomination Committee proposes that Terje Venold be re-elected as Chairman of the Nomination Committee. Venold left the meeting during the Committee's discussion of the nomination for the position of chairman.

Item no. 15
AMENDMENT OF THE GENERAL MEETING'S INSTRUCTIONS FOR THE NOMINATION COMMITTEE

The Board of Directors has – as a result of the proposal to disband the Board of Representatives – in accordance with a proposal from the Nomination Committee, decided to submit a proposal to the General Meeting on amendments to the General Meeting's instructions for the Nomination Committee, as listed below.

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

The General Meeting of Storebrand ASA adopts to amend the General Meeting's instructions for the Nomination Committee as follows:

§	Existing instructions	§	Proposed new instructions
1	<p>Purpose</p> <p>The purpose of the Nomination Committee is to prepare and nominate competent and engaged election candidates who focus on the creation of value in Storebrand ASA and the Storebrand Group. It is an aim that the elected officers shall challenge and inspire the day-to-day management in the company's business areas.</p>	1	<p>Purpose</p> <p>The purpose of the Nomination Committee is to prepare and nominate candidates for the General Meeting's election of, and remuneration to, competent and engaged election candidates who focus on the creation of value in Storebrand ASA and the Storebrand Group. It is an aim that the elected officers shall challenge and inspire the day-to-day management in the Group's business areas.</p>
2	<p>Composition, term of office and remuneration</p> <p>The Nomination Committee consists of four or five members, dependent on whether the Board of Representatives elects the Chairman of the Nomination Committee as chairman. The members should reflect the interests of the shareholder community.</p> <p>In addition, a representative for the employees shall participate as a permanent member in the Nomination Committee's discussions and nominations for election of the Chairman and Deputy Chairman of the Board of Representatives and the Chairman of the Board of Directors, as well as in other contexts where deemed natural, upon receiving notice from the Chairman of the Committee.</p> <p>The term of office is one (1) year from the Annual General Meeting to the next Annual General Meeting.</p> <p>The composition of the Nomination Committee should change regularly through the replacement of members. If changes in the composition of the company's shareholders and/or other matters do not naturally result in changes to the composition of the Nomination Committee, a rotation scheme whereby members of the Nomination Committee are replaced will be practised. The point of departure for use of the rotation scheme is to replace the member who has been on the committee the longest first. However, exceptions may be made in this context if the shareholder representation and/or mix of competence on the Nomination Committee indicate that other members should resign.</p> <p>The Nomination Committee shall submit a recommendation to the General Meeting for its own remuneration as well.</p>	2	<p>The Nomination Committee shall consist of four or five members. The members should reflect the interests of the shareholder community. The majority of the Committee shall be independent of the Board of Directors and other executive personnel in the company.</p> <p>In addition to the shareholder-elected members, a representative for the employees will participate in the work of the Nomination Committee to prepare the Committee's nomination for the election of the Chairman of the Board of Directors.</p> <p>The term of office is one (1) year from the Annual General Meeting to the next Annual General Meeting.</p> <p>The composition of the Nomination Committee should change regularly through the replacement of members. If changes in the composition of the company's shareholders and/or other matters do not naturally result in changes to the composition of the Nomination Committee, a rotation scheme whereby members of the Nomination Committee are replaced will be practised. The point of departure for use of the rotation scheme is to replace the member who has been on the committee the longest first. However, exceptions may be made in this context if the shareholder representation and/or mix of competence on the Nomination Committee indicate that other members should resign.</p>
3	<p>Tasks</p> <p>3.1 The Nomination Committee shall nominate candidates to the General Meeting for the election of:</p> <ul style="list-style-type: none"> – members and deputy members of the Board of Representatives, – the General Meeting's nominations for candidates for the Chairman and Deputy Chairman of the Board of Representatives, – members and Chairman of the Nomination Committee, – and remuneration to Board of Representatives and Nomination Committee. <p>3.2 The Nomination Committee shall nominate candidates to the Board of Representatives for the election of:</p> <ul style="list-style-type: none"> – Chairman and Deputy Chairman of the Board of Representatives, – members of the Board of Directors, – Board Chairman, – and remuneration of the Board of Directors. 	3	<p>Tasks</p> <p>The Nomination Committee shall nominate candidates and submit proposals to the General Meeting for:</p> <ul style="list-style-type: none"> – election of members to the Board of Directors, including election of the Board Chairman, – election of members to the Nomination Committee, including election of the Committee's chairman, – remuneration of the Board of Directors, Board Committees and the Nomination Committee.

<p>4 Meetings The Nomination Committee meetings shall be convened by the Committee Chairman as often as necessary. A member may also request that a meeting be convened. Minutes shall be kept of the meetings.</p> <p>The first committee meeting is convened immediately after the Annual General Meeting to prepare the committee's proposals for candidates for the Board of Representatives' election of board members and the Chairman of the Board of Directors, as well as the Chairman and Deputy Chairman of the Board of Representatives. The proposals should be prepared by the retiring Nomination Committee.</p>	<p>4 Meetings The Nomination Committee meetings shall be convened by the Committee Chairman as often as necessary.</p> <p>A member may also request that a meeting be convened. Minutes shall be kept of the meetings.</p>
<p>5 Evaluations The Nomination Committee shall emphasise that the proposed candidates should have the necessary experience, qualifications and capacity to satisfactorily discharge the duties of the office in question. Both genders shall be represented in all the bodies.</p> <p>Proposals for members of the Nomination Committee should be made in accordance with Code of Practice for Corporate Governance, with emphasis on safeguarding the interests of the shareholder community. Members of the Nomination Committee should be independent of the Board of Directors and executive personnel.</p> <p>Proposals for members of the Board of Directors should be made in accordance with Code of Practice for Corporate Governance, with emphasis on safeguarding the interests of the shareholder community. The members of the Board of Directors should be independent of the company's day-to-day management.</p> <p>The committee should base its proposals for remuneration on information regarding the size of remuneration for elected officers in other companies with which it is natural to make comparisons.</p>	<p>5 Evaluations The Nomination Committee shall ensure that the candidates nominated for the Board of Directors and Nomination Committee have the necessary qualifications, experience and capacity to satisfactorily discharge the duties of the office in question. Both genders shall be represented in both bodies.</p> <p>Nominations for members of the Board of Directors should be made in accordance with the "Norwegian Code of Practice for Corporate Governance", with emphasis on qualifications and experience, as well as safeguarding the interests of the shareholder community. The Board of Directors shall be composed so as to be able to act independently of special interests. The majority of the shareholder-elected members should be independent of executive personnel and key business associates. The Committee should also attach importance to the Board of Directors being able to cooperate and act as a collegial body.</p> <p>Proposals for members of the Nomination Committee should be made in accordance with Code of Practice for Corporate Governance, with emphasis, for example, on safeguarding the interests of the shareholder community. The majority of the Nomination Committee should be independent of the Board of Directors and executive personnel. The general manager or other executive personnel should not be a member of the Nomination Committee.</p> <p>The Committee should base its proposals for remuneration to the Board of Directors and Nomination Committee on information regarding the size of remuneration for elected officers in other companies with which it is natural to make comparisons.</p>
<p>6 Work of the Nomination Committee The Nomination Committee shall gather the information that the Committee regards as relevant based on its own assessments. The Committee shall be open to contributions, actively seek to represent the views of shareholders in general, and should ensure that its recommendations are endorsed by the largest shareholders.</p> <p>The Nomination Committee may draw on the resources in the company and obtain advice and recommendations from sources outside the company. The Committee may contact and use external advisers.</p> <p>The Nomination Committee should have contact with members of the Board of Representatives, the Board of Directors and the day-to-day management in connection with its work. The Board of Directors' self-assessment of its activities and expertise shall be submitted to the committee. The Chairman of the Board of Directors shall meet with the committee and give a briefing on the assessment.</p> <p>The Nomination Committee shall make the necessary appropriateness and suitability assessments (Fit & Proper) of all the proposed candidates prior to a nomination. In addition, the Nomination Committee shall annually ask candidates for whom re-election is proposed whether there are any changes in the information that previously formed the basis for the assessment of their appropriateness.</p>	<p>6 Work of the Nomination Committee The Nomination Committee shall gather the information that the Committee regards as necessary and relevant for its work based on its own assessments. The Committee shall be open to contributions from the shareholder community and base its recommendations on the major shareholders.</p> <p>The Nomination Committee may draw on the resources in the company and obtain advice and recommendations from sources outside the company. The Committee may appoint external advisers to search for, and evaluate, candidates for elected offices, among other things.</p> <p>The Nomination Committee should have contact with shareholders, members of the Board of Directors and the general manager in connection with its work. The Board of Directors' self-assessment of its activities and expertise shall be submitted to the committee. The Chairman of the Board of Directors shall meet with the committee and give a briefing on the assessment.</p> <p>The Nomination Committee shall make the necessary appropriateness and suitability assessments (Fit & Proper) of all the proposed candidates for the Board of Directors prior to nomination, cf. section 3-5 of directive no. 14/2015 of 3 December 2015 from the Financial Supervisory Authority of Norway. In addition, the Nomination Committee shall annually ask candidates for whom re-election is proposed whether there are any changes in the information that previously formed the basis for the assessment of their appropriateness.</p>

7 Recommendations from the Nomination Committee
The Nomination Committee's recommendations shall contain information on the candidates' age, education, expertise, work experience, capacity and whether the candidates have equity interests in and/or assignments for the company. Information shall be provided on how long the candidates have been elected officers in the company, if relevant, on any significant assignments for the company or other companies and organisations.

Recommendations to the General Meeting shall be sent to the shareholders along with the notice of the General Meeting. Recommendations for the Board of Representatives shall be enclosed with the notice of the Board of Representative meeting at which the recommendations are to be considered.

7 Recommendations from the Nomination Committee
The Nomination Committee's recommendations should be justified. The recommendations shall contain information on the candidates' age, education, expertise, work experience, capacity and whether the candidates have equity interests in and/or assignments for the company. Information shall be provided on how long the candidates have been elected officers in the company, and on any offices in and/or assignments for other companies and organisations.

The Nomination Committee's recommendations to the General Meeting regarding the election of board members shall be made public by means of a stock exchange notice or press release as soon as possible after the recommendation has been adopted. The recommendations for the General Meeting's election of the Board of Directors and Nomination Committee shall also be sent to the shareholders together with the notice of the General Meeting.

Item no. 16

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

In its recommendations for the remuneration of the Board of Directors and Board Committees, the Nomination Committee has on the one side taken into account the fact that the annual wage settlement for employees of Storebrand will have established limits as a result of the company's cost programme. On the other side, the Committee has desired to clarify that the remuneration of the Board Chairman should better reflect the substantial responsibility and work that the office of board chairman in a large listed enterprise entails.

In its recommendations for the remuneration of the Nomination Committee, the Committee has taken into account the fact that the mandate and duties of the Committee have been reduced after the Committee is no longer the Nomination Committee for the group companies Storebrand Livsforsikring AS, Storebrand Bank ASA and Storebrand Kredittforetak AS from 3 November 2015, nor for the Control Committee, after the Committee was disbanded as of 1 January 2016.

These circumstances indicate a certain reduction in the remuneration of the Nomination Committee. With regard to the office of the Nomination Committee Chairman, however, this is also so time consuming and work intensive between meetings that it justifies a significant increase in remuneration.

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

The General Meeting of Storebrand ASA adopted that the remuneration for members of the Board of Directors, Board Committees and Nomination Committee for the 2016-2017 term of office shall be as follows (all figures are gross before tax):

Board of Directors

Chairman	NOK 618,000 per year
Members	NOK 317,200 per year

Supplement for members who reside abroad: NOK 65,000

Board's Risk Committee

Chairman	NOK 144,000 per year
Members	NOK 97,000 per year

Board's Audit Committee

Chairman	NOK 144,000 per year
Members	NOK 97,000 per year

Board's Compensation Committee

Chairman	NOK 9,600 per meeting
Members	NOK 7,500 per meeting

Nomination Committee:

Chairman	NOK 10,000 per meeting
Members	NOK 6,300 per meeting

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

The new rates apply from 1 May 2016.

Item no. 17

APPROVAL OF THE AUDITOR'S REMUNERATION

The Board of Directors proposes that the auditor's fees for 2015 for auditing Storebrand ASA be set at NOK 770,000.

Item no. 18

CLOSING OF THE ANNUAL GENERAL MEETING

Ingen vedlegg.