

Instructions for the Nomination Committee in Storebrand ASA

**Laid down in accordance with Section 11, fourth subsection, and NUES section 7 first paragraph
(effective from April 6, 2022)**

§ 1 Object

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 members of the company's Board of Directors and Nomination Committee. The elected representatives should all have a focus in the creation of value in Storebrand ASA and the Storebrand Group.

§ 2 Composition and term of office

The Nomination Committee shall consist of a minimum of three and maximum of five members. The members should, among other things, reflect the interests of the shareholder community. The Committee shall be independent of the Board of Directors and executive personnel in the Company.

The members of the Committee shall satisfy the same requirements for professional competence and experience set by the authorities for directors in financial undertakings. The Committee shall have adequate qualifications to assess the need of the Board of Directors for expertise and capacity in light of the Company's and Group's strategic needs.

The term of office is one (1) year, calculated from the Annual General Meeting until the next Annual General Meeting.

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 circumstances do not naturally result in changes to the composition of the Nomination Committee over time, a rotation scheme whereby members of the Nomination Committee are replaced will be practiced. 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 expertise on the Nomination Committee indicate that other members should resign.

§ 3 Tasks

The Nomination Committee shall nominate candidates and submit proposals to the General Meeting for:

- election of members to the Board of Directors, including separate election of the Board Chairman,
- election of members to the Nomination Committee, including separate election of the Committee's chairman,
- remuneration of the Board of Directors, Board Committees and the Nomination Committee.

§ 4 Meetings

The Nomination Committee meetings shall be convened by the Committee Chairman as often as this is deemed necessary.

A member may also request that a meeting of the Committee be convened. Minutes shall be kept of the meetings.

§ 5 Assessments of the composition and remuneration of the Board of Directors and the Nomination Committee

The Nomination Committee shall ensure that the candidates nominated for the Board of Directors and Nomination Committee have the necessary qualifications, experience, capacity and motivation to satisfactorily discharge the duties of the office in question. Both genders shall be represented in both bodies.

Nominations for members of the Board of Directors should be made in accordance with Section 8 of the “Norwegian Code of Practice for Corporate Governance” (NUES), with emphasis on qualifications, capacity, experience and diversity, 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. It is an aim that the directors shall challenge and inspire the day-to-day management in the Group’s business areas.

Proposals for members of the Nomination Committee should be made in accordance with Section 7 of the Code of Practice for Corporate Governance (NUES), with emphasis 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. Directors, the general manager and/or other executive personnel should not be a member of the Nomination Committee.

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.

§ 6 The 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.

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.

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.

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. 1/2020 of 20 February 2020 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.

§ 7 *Nominations by the Nomination Committee*

Nominations by the Nomination Committee 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 of the Company, and on any offices in and/or assignments for other companies and organizations.

Prior to submission of its nomination for the General Meeting's election of the Chairman of the Board of Directors, the Nomination Committee shall inform a representative appointed by and from among the employee-elected directors of the Committee's nominated candidate and the justification for its proposal.

The Nomination Committee's nominations for the General Meeting's election of directors to the Board of Directors shall be made public by means of a stock exchange notice or press release as soon as possible after the nomination has been adopted by the Committee. The nominations 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.