



Responsible business conduct and human rights at Storebrand

Ever since Storebrand was founded in 1767, we have had a social mission - we contribute with lifelong financial security. Our purpose is clear – we create a future to look forward to. We aim to do this by delivering simple and sustainable pensions and savings. Our main business activities are aimed at giving our customers protection and to feel safe. Both in terms of their financial stability and their belongings, their businesses, and their health. Thus, we also have a responsibility in terms of contributing to a safe and sustainable society. Conducting our business in a responsible manner, aimed at respecting and protecting Human Rights in all our activities is a prerequisite to uphold this responsibility and to fulfill our purpose.

This document has two main functions. Firstly, it aims to present the breadth of our efforts on responsible business conduct and Human Rights, and to portray the risks we are exposed to and the ways we seek to reduce these risks in a transparent and straightforward manner. The focus here is on the Human Rights risks we find most material and is therefore not exhaustive. As an example, our Banking subsidiary is not covered by this document. This is due to its limited size, and limited product offering which only includes mortgages for residential homes in Norway. Hence, this document is a snapshot of the current human rights risk situation at Storebrand, and a summary of the findings of our recent human rights risk mapping and analysis. Secondly, this document, and the underlying analysis it presents will inform future efforts in our human rights work. When conducting the analysis and establishing this document we have gathered insight from external stakeholders, and we will continue to do so in our work with human rights going forward.

As a starting point for our analysis we used the Norwegian National Contact Point (NCP) for responsible business conduct's (RBC) self-assessment tool called the RBC compass. The compass intends to give a snapshot of the extent to which a company complies with the OECD RBC guidelines, and is a useful starting point. Our RBC Compass snapshot for Human Rights can be found in appendix 2.

Overarching policies

At Storebrand, Human Rights considerations are implemented across all business areas, in a multitude of processes and governance mechanisms, and integrated in relevant policies. As such, Human Rights is integrated in policies ranging from procurement, privacy protection and code of conduct to our investment strategy and diversity policy. Below, we will explain in more detail the policies we find most material to our Human Rights work, namely our Human Rights policy, and our overarching strategy for sustainable investments, called the Storebrand Standard.

HUMAN RIGHTS POLICY

In all its activities, the Storebrand Group is committed to conducting its business with respect for all internationally recognized human rights including those set out in the International Bill of Human Rights and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work. The Group is dedicated to consistently following the United Nations Guiding Principles on Business and Human Rights and the ten principles of the United Nations Global Compact. Storebrand is also committed to following the OECD guidelines for Multinational Enterprises and the United Nations Principles for Responsible Investments (PRI). Moreover, we are committed to make a positive contribution to the UN Sustainable Development Goals (SDGs), and see clear links to these in our work with human rights.

[Our Human Rights Policy](#) and [Ethical Rules](#) set out the principles for how we relate to our employees, partners, contractors and suppliers, as well as the companies we invest in. This document seeks to explain how the policies are executed in practice, and how we work to adhere to our commitments.

THE STOREBRAND STANDARD

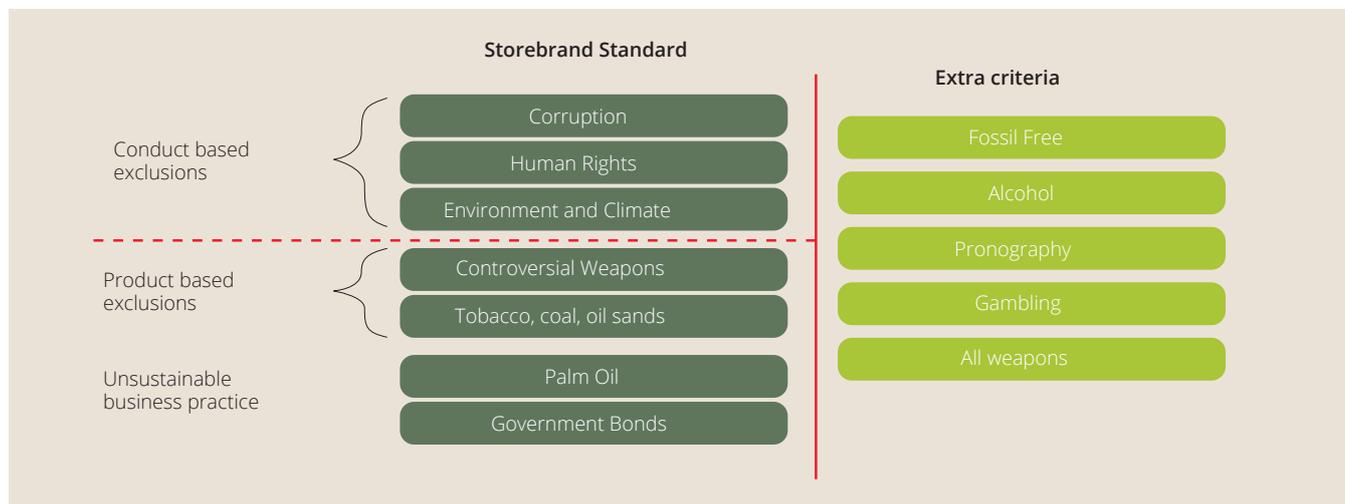
Storebrand works systematically to invest in companies that contribute positively to sustainable development. Established in 2005, the [Storebrand Standard](#) applies to all of Storebrand's internally managed funds and pension portfolios.

In cases where companies systematically breach our standard, Storebrand will use its position as an investor to engage companies in dialogue and seek to achieve improvements. If dialogue does not lead to positive changes, a company may be excluded from investment. Exclusion is regarded as a last resort in cases where companies fail to demonstrate the will to improve. A company will also be excluded when subsidiaries controlled by the company, typically through ownership of 50 percent or more, are in breach of the Storebrand Standard.



In all its activities, the Storebrand Group is committed to conducting its business with respect for all internationally recognized human rights

The Storebrand Standard has clearly defined analysis criteria for [Human Rights](#) and [International Law](#). Moreover, a multitude of the other analysis criteria of the Storebrand Standard (see figure below) have clear links and potential implications on human rights issues. In addition to the Storebrand Standard, a set of extra criteria are applied to selected funds and saving profiles. In a similar manner, the extra criteria also have clear links to potential human rights issues.



Human Rights Risk Mapping and due diligence

The following sections of this document outline our main identified human rights risks within the different business areas of the Storebrand Group, and provides a rating of the specific risks using a likelihood an impact matrix. Moreover, it provides an explanation of our due diligence process, and our Human Rights commitments within the corresponding business areas. In terms of the business areas that are described in detail below, these are selected based on a desktop analysis of materiality and potential for human rights risks. Banking is an example of a business area that is not included here, given that Storebrands Banking subsidiary is a very minor part of our revenues, we only offer loans for residential homes, and the potential human rights risks are perceived as insignificant.

In the figure below, we present the risk matrix for the Storebrand Group as a whole, where all relevant and analyzed business areas and/or activities are mapped using a likelihood and impact risk matrix. The matrix is developed using a bottom-up approach, where the findings from the human rights risk matrix of the specific human rights risks identified within each business area are aggregated to a total score for its respective business area. In developing the risk matrix, likelihood and impact has been given a value ranging from 1 to 5, where 1 is very low, and 5 is very high. The ranking was initially done as a desktop analysis by the sustainability team, before insights was gathered from management in the corresponding business areas, and lastly the rating was discussed and finalized with assistance from external stakeholders. It is important to note that the likelihood rating is set taking our mitigating actions and relevant policies into account.

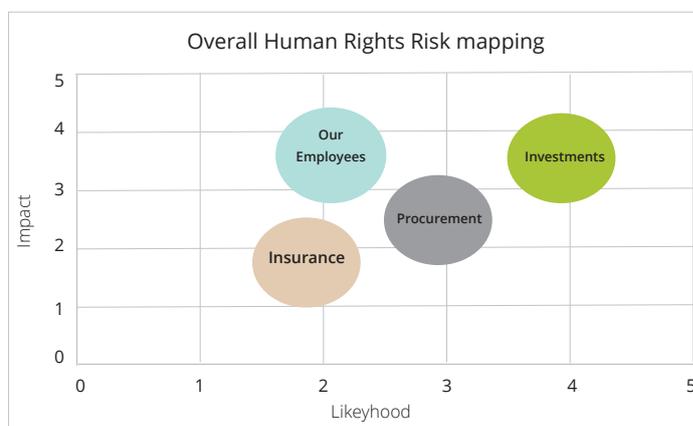


Figure 1: Overall risk mapping of human Rights Risks across the Storebrand Group

RESPONSIBLE BUSINESS CONDUCT AND HUMAN RIGHTS FOR OUR PEOPLE

We continuously strive to be a responsible employer, and to provide our employees with a workplace where all employees are treated with respect, feel safe, are given equal opportunities and where diversity is seen as a catalyst for innovation and better understanding of the breadth of our customer base. We firmly believe that our organization should reflect the composition and breadth of our customers and the markets in which we operate. Diversity and equality is a prerequisite to achieve this. We aim for a culture where all employees experience job satisfaction and engagement through meaningful work, good management, a motivating working environment, development opportunities and trust in the management.

In order to achieve this, we are dedicated to:

- Diversity and non-discrimination based on gender, ethnicity, nationality and sexual orientation.
- Endorse the right to freedom of association and collective bargaining through close cooperation with labor unions and employee representatives
- Maintain effective internal and external whistle-blower channels where cases can be reported anonymously and are resolved fairly.
- Conduct employee engagement surveys on a monthly or bi-weekly basis to measure well-being, experienced equality, commitment to work tasks, perception of sustainability and the experience of self-determination, amongst others.
- Encourage a good work-life balance for all employees and accommodate our employees' needs for flexible working hours
- Ensure a safe and health-promoting workplace as expressed through our EHS policy and targets and provide employees with both training and proper means to participate in and contribute to improvements.

Storebrand is a signatory to the UN Global Compact along with the ILO Declaration on Fundamental Principles and Rights at Work, and performance is reported regularly to the public in Storebrand's annual report, the report on progress to the UN Global Compact, as well as in our reporting towards our Eco-Lighthouse certification. Eco-Lighthouse is a Norwegian standard for companies to demonstrate their environmental efforts and social responsibility. All these documents are available on our webpage in the [sustainability library](#).

Main Human Rights risks for our people

Risk category	UDHR Articles	Examples of potential H.R. risks	L	I	Mitigating actions and relevant policies
Treatment of employees	#1 Right to Equality	Inequal maternity/paternity leave	1	3	Employee selection committee oversees that internal hires and promotions are in line with guidelines.
		Unfair hires/promotions	2	4	
	#2 Freedom from discrimination	Unfair pay /salary process	2	4	Annual calibration of pay to ensure fair salaries and hinder e.g. gender inequalities. Process is audited by third party and processed at the AGM
		Harassment/sexual harassment	2	5	
#18 Freedom of belief and religion	Discrimination based on factors such as disability/ethnicity/gender/sexual orientation etc.	3	4	Diversity and inclusion committee, consisting of six employees nominated by the business. The committee shall raise awareness and increase the understanding of the importance of a diverse and inclusive working environment where people feel they belong. Rules and regulations regarding tariff pay. Storebrand Code Of Conduct Storebrand H.R. Policy Diversity and equal opportunities policy Whistleblowing function	
Safe and Healthy work environment	#3 Right to life, liberty and personal security	Unhealthy /unsafe physical working conditions	1	3	Annual HSE risk review
		Unhealthy psychological working environment	2	4	
	#4 Freedom from slavery	Dissatisfactory work-life balance	2	3	In-house physiotherapy, chiropractor and trainers Clear internal policies on working hours, in compliance with the Norwegian labor and employment law
		Restrictions to unification and trade unions, hereunder cultural/norm based	1	3	
		Lack of accessible and functional working conditions for all			
#23 Right to desirable work and to join trade				Close cooperation with labor and trade unions Whistleblowing function Eco lighthouse certification	
Employee freedom and personal life	#12 Freedom from interference with privacy, family, home and correspondence	Improper handling of personal data and information	2	4	Dedicated data protection officer oversees data protection guidelines
		Cultural limitations to personal opinions and beliefs	1	3	
	#19 Freedom of opinion and information	Unwarranted interference in employee's personal life	2	4	Whistleblowing function Diversity and equal opportunities policy
		Improper management and unfair delegation of tasks	2	3	
#24 Right to rest and leisure					

Responsible business conduct and human rights in our supply chain

Storebrand has a significant annual purchasing volume, where we have seen an increase in outsourcing of business processes in recent years. Based on Storebrand's strategy and focus on sustainability, we see this as an area where we can be a driver for change and cooperate with our suppliers to achieve an increased focus on sustainability throughout our supply chain.

In order to achieve this, our main actions are:

- Include social and environmental criteria in our assessment of potential and existing suppliers, and track their performance over time
- Require a formal commitment from all suppliers to adhere to the core standards of the UN Global Compact by signing the Storebrand Standard Annex for Sustainability
- Require a formal commitment from all suppliers to ensure that employees in its own organization as well as the employees of any subcontractors of the Supplier do not have wages or working conditions that are inferior to what follows from applicable laws and regulations, by signing the Storebrand Standard Annex for Sustainability
- Conduct a desktop risk analysis of our largest suppliers (100 largest) each year, where suppliers are ranked on risk factors such as geographical location, sector, volume, likelihood of human rights breaches, dependence and possibility to influence.
- Ensure alignment to Storebrand's expectations and standards on responsible business conduct and human rights, as expressed through our [code of conduct](#) and [ethical rules](#) through training courses for certain suppliers where this is considered relevant.

As of 2020, Storebrand is increasing its focus on sustainability across the supply chain, with a strengthened focus on climate related issues. Though this, we are conducting a survey across all major suppliers (over 800.000 NOK exck. VAT). Apart from the specific focus on climate related issues, the survey will form a baseline status of our suppliers efforts on sustainability, including on indicators such as diversity, gender equality, human and labor rights through adherence to core standards of the UN Global Compact. The survey will be conducted annually, and the findings will feed directly into our desktop risk analysis.

Main Human Rights risk in our supply chain

Risk category		UDHR Articles	Examples of potential H.R. risks	L	I	Mitigating actions and relevant policies
Indirect risks through unsatisfactory Human Rights practices from our suppliers	Treatment of employees	#3 Right to life, liberty and personal security	Inequal maternity/paternity leave	3	3	Sustainability (E, S & G) weighted minimum 20% in all new supplier selections. All suppliers and business partners must sign Storebrand standard annex for suppliers, including UN Global Compacts 10 principles. Subcontractors are bound by the same contractual agreements as the main supplier, hereunder on terms related to third party contracted labor.
			Unfair hires/promotions	3	2	
		#4 Freedom from slavery	Unfair pay /salary process	3	2	
			Harassment/sexual harassment	3	5	
	Safe and Healthy work environment	#1 Right to Equality	Social dumping	2	4	Baseline survey to all suppliers and business partners on their work on sustainability to inform further efforts (2020). Prioritize vendors with ESG management systems / certification in place
			Unhealthy /unsafe physical working conditions	3	5	
		#2 Freedom from discrimination	Unhealthy psychological working environment	3	4	
			#18 Freedom of belief and religion	Dissatisfactory work-life balance	3	
	Employee freedom and personal life	#12 Freedom from interference with privacy, family, home and correspondence	Restrictions to unification and trade unions	3	4	Site visits for high risk suppliers, e.g. construction for our property's subsidiary Pre-contract Due diligence process Procurement Policy
			Improper handling of personal data and information	4	3	
		#19 Freedom of opinion and information	Limitations to personal opinions and beliefs	4	2	
			#24 Right to rest and leisure	Unwarranted interference in employee's personal life	3	
Direct risks through our supplier selection process	Most relevant/all/ common	Failure to properly integrate ESG weighting, hereunder Human Rights in supplier selection		2	4	Follow our Procurement Policy Transparent Rfp processes, with explanation provided on demand Clearly defined ESG priorities for suppliers through our ESG survey (with scoring) in all RfP processes (2020). Cross reference all potential suppliers to our exclusions list Information security awareness training for all employees. Follow the data protection guidelines
				2	2	
		Use of suppliers on the exclusion list for Storebrand Investments	1	5		
		Improper handling of sensitive supplier data and information	2	4		

Responsible business conduct and human rights in insurance

Storebrand Insurance is committed to contribute to the achievement of the Sustainable Development Goals (SDGs). Storebrand Group has identified two sustainability goals where we can have the most substantial impact through our business activities, namely SDG 8 - decent work and economic growth, and SDG 5 – Gender Equality. Both SDGs are important from a responsible business conduct and human rights perspective. For our insurance business, this is relevant in two ways; 1) in the way we treat our clients equally, promote safety and good health, and respect their data privacy, and 2) how we work with our partners in claims settlements within our two main business lines, housing and auto insurance. Both construction and auto repair shops are perceived to pose potentially high human rights risks, and we seek to minimize these.

In order to achieve this, we are dedicated to:

- Integrate sustainability criteria (ESG), in line with our commitments through the Principles for Sustainable Insurance, into our different insurance business lines and their relevant underwriting criteria.
- Provide products and services that provide our customers with an increased sense of safety, that promotes and motivates for healthy lifestyle choices and incentivizes positive change, and helps reduce social exclusion or otherwise negligence of disadvantaged groups.
- Ensure that all claims cases are unbiased and that all our customers receive just treatment.
- Guarantee that we are GDPR compliant, and handle data in a manner that makes our clients confident that their privacy is respected. Our handling of data shall be ethical and responsible, and we are transparent on potential breaches, both publicly and directly to our customers.
- Continuously engage and monitor our network of partners for claims handling.

In 2017, Storebrand Insurance terminated all previous agreements with car repair shops, with the purpose of building a more robust supplier network with good coverage in terms of geographical area, in line with Storebrand's customer portfolio. The ability to influence fewer, more significant partners in terms of their work on sustainability, hereunder human rights and social dumping, was also an important factor.

Storebrand's use of contract partners has increased from less than 10% to over 80% in the last 3 years. Of course, controlling the claims volume has been important to improve our cost structure, but also to increase the bargaining power by being able to set clear requirements for partners. We are now in a position where, when renegotiating existing and entering into new agreements, we can impose requirements on suppliers with regard sustainability and responsible business conduct.

In addition, we have acquired good data quality on our repairs, which means that we can report back to the suppliers to a greater extent on our expected level of customer satisfaction. This has placed us in a position where it is possible for Storebrand to require that a supplier must have documented ESG/EHS certification as an environmental lighthouse or similar, or must commit to attain this within a given period. We work actively to ensure that the suppliers who make a proven choice about sustainability are prioritized when it comes to cooperation with Storebrand Insurance.

Main Human Rights risks in Storebrand Insurance

Risk category	UDHR Articles	Examples of potential H.R. risks	L	I	Mitigating actions and relevant policies
Handling and settlements of claims	#7 Right to Equality before the Law	Unfair/unequal handling of claims	2	5	Associated with the Norwegian Financial Services Complaints Board (FinKN) who handles claims.
		Lack of transparency and/or complicated juridical language in settlements	2	2	
	#25 Health, social security and an adequate Living Standard	Lack of proper means and channels for customers to resolve claims disputes	1	3	Employee training courses
		Unjust preconceptions on responsible part in claims cases	1	4	Clearly defined coverage and terms in all insurance documents Employment of rule based digital handling of claims at a large scale

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Risk category		UDHR Articles	Examples of potential H.R. risks	L	I	Mitigating actions and relevant policies
Indirect risks through unsatisfactory Human Rights practices from our suppliers and business partners	Treatment of employees	#3 Right to life, liberty and personal security	Inequal maternity/paternity leave	2	3	Active work on reducing the number of business partners and increase engagement and monitoring efforts. Sustainability weighted minimum 20% in all new business partner selections. All suppliers and business partners must sign Store-brand standard annex for suppliers, including UN Global Compacts 10 principles.
			Unfair hires/promotions	2	2	
		#4 Freedom from slavery	Unfair pay /salary process	2	3	
			Social dumping	2	4	
		#23 Right to desirable work and to join trade unions	Harassment/sexual harassment	3	4	
	Safe and Healthy work environment	#1 Right to Equality	Unhealthy /unsafe physical working conditions	2	4	Baseline survey to all suppliers and business partners on their work on sustainability to inform further efforts. Sustainability in Storebrand insurance policy document Subcontractors are bound by the same contractual agreements as the main supplier, hereunder on terms related to third party contracted labor.
			#2 Freedom from discrimination	Unhealthy psychological working environment	2	
		#18 Freedom of belief and religion	Dissatisfactory work-life balance	2	3	
			Restrictions to unification and trade unions	2	4	
	Employee freedom and personal life	#12 Freedom from interference with privacy, family, home and correspondence	Improper handling of personal data and information	2	3	
			Limitations to personal opinions and beliefs	3	2	
		#19 Freedom of opinion and information	Unwarranted interreference in employee's personal life	2	3	
		#24 Right to rest and leisure				
Customer data and privacy		#12 Freedom from interference with privacy, family, home and correspondence	Improper handling of personal data and information	2	5	Dedicated data protection officer oversees data protection guidelines Information security awareness training for all employees. Extended information security and privacy training for management. Clear restrictions on customer data sharing across business units. Storebrand COC
		#19 Freedom of opinion and information				

Responsible business conduct and human rights in our investments

As expressed above, the Storebrand Standard sets the overarching guidelines for our work on sustainable investments, hereunder how we seek to hinder human rights violations. In order to reduce the risk of potential indirect human rights violations. In order to achieve this, we are dedicated to:

- Ensure that all investments adhere to the requirements set out in the Storebrand Standard
- Continuously monitor all companies in our investment universe (over 4000 companies) for breaches to our analysis criteria, hereunder human rights violations. All alerts from our service providers (Sustainalytics and ISS/Ethics) with a severity score of medium or high are analyzed further.
- Assess all potential breaches to our human rights criteria using our internally developed assessment table, which includes elements such as; type of violation, seriousness, company responsibility, geographical/time context and company's signs of improvement.
- Employ our sustainable investment tools, namely; investing in solution companies, active ownership (engagement and voting), and exclusions.
- Calculate the sustainability score of companies based on our in-house methodology, and use this actively in investment decisions and our engagement with companies.
- Track progress of all engagements and exclusions to assess which strategies work, and which do not.
- Provide public information about all our exclusions on our [website](#), as well as public information about our [main engagement activities](#).

Storebrand Asset Management performs its human rights risk due diligence based on the UN Guiding Principles on Business and Human Rights (the Protect, Respect and Remedy Framework) and the guidance on the implementation of the Framework as described in the OECD Guidelines for Responsible Business Conduct for Instructional Investors. Storebrand Asset Management Human Rights due diligence and assessment approach is available publicly [here](#).

Main Human Rights risks in our investments

For our investments, the way we cope with Human Rights risks can be split crudely into two activities; Exclusions and Engagements.

MITIGATING HUMAN RIGHTS RISK THROUGH EXCLUSIONS.

Exclusions are a result of implementation of STB standard. Human rights identified resulting in exclusion per sector

Risk category/Business Activity	International HR Instruments* *(Not an exhaustive list. See criterium for more detail)	Human Rights risks	Mitigating actions and relevant policies
Extractive industries Retail Agriculture	ILO Conventions For more detail see STB HR criterion	Labour rights; health and safety; Labour rights in supply chain; Child labour;	Exclusion and punctual engagement to assess progress for inclusion
Telecom	ICCPR For more detail see STB HR criterion	Right to privacy in authoritative regimes	Exclusion and punctual engagement to assess progress for inclusion
Utilities Extractive industries	ILO 169 UNDRIP For more detail see STB HR criterion	Indigenous rights	Exclusion and punctual engagement to assess progress for inclusion
Construction IT Financial Extractive industries Energy	Geneva Convention ICCPR ICESCR UN Charter For more detail see STB International law criterion and HR criterion	Contribution to breach of international law in conflict zones	Exclusion and punctual engagement to assess progress for inclusion
Aerospace and Defence	Geneva Convention Arms Trade Treaty For more detail see STB International law criterion and HR criterion Geneva Convention Arms Trade Treaty For more detail see STB International law criterion and HR criterion	Contribution to breach of international law Sale of military equipment to countries with high risk for human rights violations	Exclusion and punctual engagement to assess progress for inclusion
Automotive Pharmaceutical Healthcare	OECD Guidelines for Multi-national Enterprises ICCPR; ICESCR For more detail see STB HR criterion	Product safety	Exclusion and punctual engagement to assess progress for inclusion

MITIGATING HUMAN RIGHTS RISK THROUGH EXCLUSIONS.

The table below summarizes the main thematic focus areas where we see the highest risk of potentially contributing to human rights violations, and where we find that Storebrand as an asset owner has the greatest potential to influence our investee companies and reduce these risks. Read more about our choice of thematic focus areas and our engagement strategy [here](#), and our engagement process [here](#).

Risk category/Business Activity	International HR Instruments* *(Not an exhaustive list. See criterium for more detail)	Human Rights risks	Mitigating actions and relevant policies
Conflict areas	<p>Geneva Convention ICCPR ICESCR UN Charter</p> <p>For more detail see STB International law criterion and HR criterion</p>	<p>Land grabbing, forced displacement and expansion of illegal settlements,</p> <p>Restrictions on freedom of movement</p> <p>Extrajudicial and targeted killings,</p> <p>Attacks on civilians,</p> <p>Destruction of property,</p> <p>Violation of the right to self-determination</p> <p>Collective punishment;</p> <p>Violaiton of right to Permanent Sovereignty over Natural Resources</p>	<p>Thematic focus on Conflict areas in our engagement strategy.</p> <p>Screening to identify companies with operations in occupied Palestinian territories and occupied Western Sahara.</p> <p>Clear formulation of expectations to ensure that companies carry out human rights due diligence in order to avoid contribution to severe violations of human rights in conflict areas. Severe contribution and high risk of recurrence may lead to divestment.</p> <p>Active ownership conflict areas Human Rights DD Process</p>
Palm Oil production	<p>ILO Conventions UNCRC CEDAW ICCPR ICESCR ILO 169; UNDRIP;</p> <p>For more detail see STB International law criterion and HR criterion</p>	<p>Labor trafficking, Forced labor;</p> <p>Child labor, Unfair working conditions; long-term abuse of temporary contracts; gender discrimination</p> <p>Unhealthy /unsafe physical working conditions; unprotected work with hazardous pesticides or fertilizers;</p> <p>Limitations on freedom of association</p> <p>Land grabbing or otherwise unlawful acquisition of land</p> <p>Violations of the Rights of Indigenous peoples</p>	<p>Mapped and assessed all plantation owners in its investment universe regarding policies, management systems, RSPO membership and other standards.</p> <p>Exclusion : The Storebrand Group will not invest in companies that are involved in severe and/or systematic unsustainable palm oil production.</p> <p>Clear formulation of expectation to companies in the sector in regards to environmental and Human rights practices</p> <p>Demand development of human rights policies from companies in the sector</p> <p>Engagement with companies to properly address human rights challenges in the industry</p> <p>Site visits to plantations in Indonesia to establish working relationships.</p> <p>Sustainable investments policy Human Rights DD Process</p>

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Risk category/Business Activity	International HR Instruments* *(Not an exhaustive list. See criterium for more detail)	Human Rights risks	Mitigating actions and relevant policies
Deforestation (Soy and Cattle)	ILO Conventions UNCRC ICCPR ICESCR ILO 169; UNDRIP; For more detail see STB International law criterion and HR criterion	Land grabbing or otherwise unlawful acquisition of land Unhealthy /unsafe physical working conditions; unprotected work with hazardous pesticides or fertilizers; Unfair working conditions; Forced labor; Infringement of the Rights of Indigenous peoples Restrictions to unification and trade unions	Clear formulation of expectation to companies to commit to respect human rights, including the rights of indigenous peoples and local communities, in their own operations and throughout the entire supply chain. Encourage investee company participation in collaborative forums to develop standards, policies, certifications, and/or tools. Deforestation Policy Human Rights DD Process
Garment production-supply chain	ILO Conventions CEDAW For more detail see STB International law criterion and HR criterion	Economic hardship, due to loss of work, permanently or temporarily Unfair and/or lack of compensation; Unpaid wages due to lock down and supply chain disruption Unhealthy /unsafe working conditions Risk of excessive overtime and lack of health and safety measures for those now making personal protective equipment, given the requirements from governments to produce these goods as quickly as possible	The Covid-19 crisis has made even more apparent major vulnerabilities linked to working conditions at supply chains. Supply chain workers are suffering an unprecedented impact of the Covid 19's disruption of supply chains. Storebrand is engaging with companies in the garment sector to ensure manufacturers are paid for finished goods and/or goods in production, and that core ILO labor standards are respected See our commitment: Investor statement on Coronavirus response
Extractive industries	ILO 169; UNDRIP; For more detail see STB International law criterion and HR criterion	Infringement of the Rights of Indigenous peoples Lack of government and corporate willingness to respect indigenous peoples rights Unlawful entering of indigenous peoples' sanitary cordons	The vulnerability of indigenous peoples has become more apparent with the Covid-19 crisis not only because they often have very restricted access to health but also because their immune systems are more vulnerable to disease. Thus, it is even more important than ever to respect their right of self-determination and free, prior, informed consent if any corporate activity is to take place in their territories. Storebrand is active through PRI on the importance of upholding the UN Expert Mechanism on the Rights of Indigenous Peoples (EMRIP) requirements to governments to create sanitary cordons preventing outsiders from entering their territories that are strictly controlled to avoid any contact. Storebrand is also engaging with the extractive industry sector to request the respect of indigenous peoples' rights and states sanitary cordons. <u>See our commitment:</u> Investor statement on Coronavirus response

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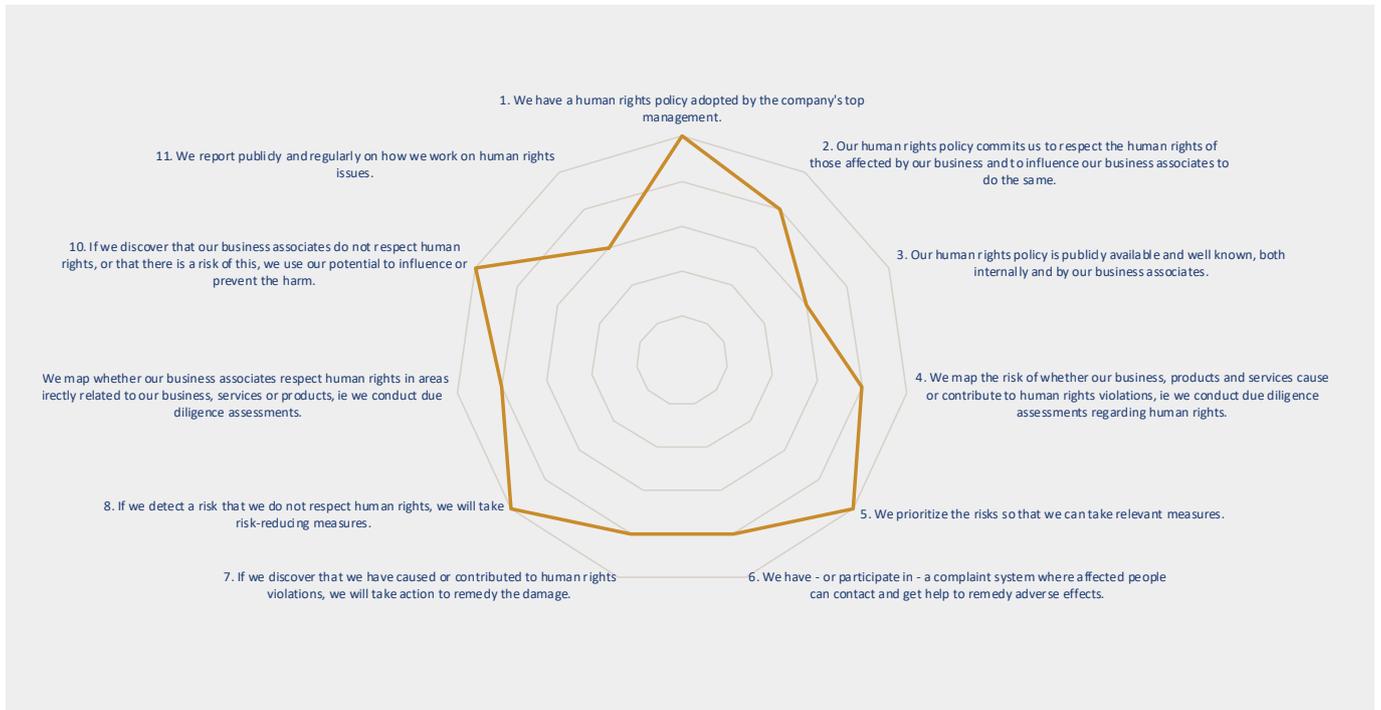
Risk category/Business Activity	International HR Instruments* *(Not an exhaustive list. See criterium for more detail)	Human Rights risks	Mitigating actions and relevant policies
Climate change	ICCPR ICESCR	Climate change impact on eco-systems and human settlements; Access to water, food, shelter; Loss of livelihood; Displacement; Social impact of transition to green economy	Engaging with companies that are top carbon emitters. With the decision to phase out investments in coal by 2026, we are engaging with investee entities on reducing their exposure to coal production, distribution and consumption. We also co-file shareholder proposals on two-degree scenario planning and methane emission reduction targets. Storebrand's management of climate risk is aligned with the main aspects of the TCFD recommendations. Social issues and Just transition is part of our dialogue with companies. For our commitment, please see: Just Transition Investor Statement: and Storebrand Climate Change Policy

Appendix 1: Appendix 1

The Universal Declaration of Human Rights (Abbreviated)

- Article 1 Right to Equality
- Article 2 Freedom from Discrimination
- Article 3 Right to Life, Liberty, Personal Security
- Article 4 Freedom from Slavery
- Article 5 Freedom from Torture and Degrading Treatment
- Article 6 Right to Recognition as a Person before the Law
- Article 7 Right to Equality before the Law
- Article 8 Right to Remedy by Competent Tribunal
- Article 9 Freedom from Arbitrary Arrest and Exile
- Article 10 Right to Fair Public Hearing
- Article 11 Right to be Considered Innocent until Proven Guilty
- Article 12 Freedom from Interference with Privacy, Family, Home and Correspondence
- Article 13 Right to Free Movement in and out of the Country
- Article 14 Right to Asylum in other Countries from Persecution
- Article 15 Right to a Nationality and the Freedom to Change It
- Article 16 Right to Marriage and Family
- Article 17 Right to Own Property
- Article 18 Freedom of Belief and Religion
- Article 19 Freedom of Opinion and Information
- Article 20 Right of Peaceful Assembly and Association
- Article 21 Right to Participate in Government and in Free Elections
- Article 22 Right to Social Security
- Article 23 Right to Desirable Work and to Join Trade Unions
- Article 24 Right to Rest and Leisure
- Article 25 Right to Adequate Living Standard
- Article 26 Right to Education
- Article 27 Right to Participate in the Cultural Life of Community
- Article 28 Right to a Social Order that Articulates this Document
- Article 29 Community Duties Essential to Free and Full Development
- Article 30 Freedom from State or Personal Interference in the above Rights

Appendix 2: OECD Responsible Business Conduct Compass Human Rights



Storebrand Asset Management AS
Professor Kohts vei 9
P.O. Box 500, N-1327 Lysaker
Telephone 915 08 880
storebrand.no

