

Anti-corruption Guidelines

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1. Purpose

This procedure is intended to help raise awareness of corruption among Storebrand employees and enable them to identify corruption. The document also provides guidance on how we should work to combat corruption. The procedure is consistent with the Group's Code of Ethics and forms part of our sustainability work. Storebrand sets standards for the conduct of employees and business partners to ensure that we do not contribute to or engage in corruption.

Storebrand's managers must ensure that employees are familiar with the procedure. Individual employees are personally responsible for familiarizing themselves with and adhering to the policy. GRC (Governance, Risk & Compliance) and People, Brand and Communications (PB&C) are responsible for producing materials to raise awareness of anti-corruption efforts and making these available to employees.

The CEO's of each company, together with their management team, has an independent responsibility to assess whether the procedure needs to be adapted to the nature and scope of the company. Procedures describing operational processes for how the business is to be run must be adopted by the CEO of each company.

2. Background

The trust our customers and the wider public have in us, but also in the financial sector in general, will be negatively affected by a potential corruption case. It is therefore important for us to help promote ethics, active ownership and accountability, as this helps to combat corruption. At Storebrand, we have a zero-tolerance policy towards corruption and other financial irregularities. Storebrand works systematically to identify corruption risks, and this procedure is intended to help prevent and deter employees from committing acts that may constitute corruption.

Our success in combating corruption and other financial crimes is also crucial to realizing our ambition to create a future to look forward to and value for customers, owners and society.

3. Scope

This guideline procedure is intended to help combat all forms of corruption. Corruption involves demanding, receiving or accepting an undue advantage in connection with the performance of one's duties (passive corruption) – or offering someone such an advantage in connection with the performance of their duties (active corruption). It is also corruption to receive, accept, give or offer an undue advantage in order to influence the performance of a position, office or assignment (influence peddling). All forms of corruption are prohibited by law and punishable by imprisonment.

A benefit is anything from which the recipient may derive an advantage or benefit. It need not be money or valuables, but also includes concert tickets, donations to charitable organizations, travel, contracts, opportunities for discounted purchases, assignments and more.

A benefit is improper if the circumstances are clearly reprehensible. This is assessed based on:

- the purpose and nature of the benefit
- the status/position of the giver
- the recipient's position
- the value of the benefit

- whether the employer/client has been informed
- whether internal guidelines are being breached

4. General guidelines

No one may accept benefits from the Group's business partners, such as gifts, discounts, travel or bonuses in connection with private purchases, loans or similar. This also applies to employees' close associates, if the benefit is linked to the employment relationship. Exempted from this rule are benefits the Group has obtained for all employees in all or parts of a country in which we operate. Employees must also be mindful of any personal or relational interests that may affect their independence.

Gifts

On special occasions, however, it is permitted to accept gifts up to a specified value. Gifts with an estimated value exceeding NOK 500/SEK 500 must be clarified with a manager. The relevant manager shall, based on a specific assessment and in accordance with internal and external regulations, decide whether the gift may be kept. Internal gifts are covered by separate regulations in the staff handbook.

Gifts given on behalf of the Group must be of modest value and must not exceed the value limit for what we are permitted to receive (see above). The Group's motives and the recipient's integrity must not be open to question. No one must give gifts or other benefits on behalf of the Group with the intention of obtaining benefits for their own advantage.

Events

Events organized by the Storebrand Group must be characterized by moderation and have relevant professional content. For external events, professional content is required and Storebrand must cover the costs of Storebrand employees' participation; see the separate Procedure for events.

Transparency

The Storebrand Group's operations shall be characterized by transparency. To ensure verifiability and transparency, employees should be open about their actions when representing the Storebrand Group.

The anti-corruption policy is intended as a guiding tool but does not dictate what is right or wrong in every situation. If there is any doubt as to what is lawful or what falls within the scope of the policy, employees should raise the matter with their manager, employee representative, PB&C or GRC.

Political involvement

Storebrand shall not make contributions, either financial or otherwise, to political parties, their representatives or candidates standing for political office.

5. Whistleblowing

Whistleblowing involves reporting reprehensible conduct to someone who has a duty and the authority to act. If you suspect reprehensible conduct, you have a duty to report it. See more on this in the Whistleblowing Guidelines for the Storebrand Group.



6. Checklist

These control questions may be helpful if you are unsure whether you can attend an event, accept an invitation or receive a gift. Please note that this is not an exhaustive list, but merely a support tool.

1. Can this situation stand up to public scrutiny?

Can you defend the relationship in public? Would it be unproblematic to tell your closest friends and family about it?

This is known as the principle of openness. If the answer to one or both questions is no, you should think carefully. You may be on the verge of making an unwise and inappropriate decision. Have a chat with your manager.

2. Is the gift or invitation being offered in full transparency?

If the answer is no, you must not attend the event, accept the invitation or accept the gift. You should also inform your manager of the situation.

3. Would I have been offered this if I held a different position at Storebrand?

If the answer is no, you should think carefully. In some situations, it is perfectly fine to accept the offer anyway. What is important is that you are open about the situation.

4. What is the purpose of the gift or invitation?

There are no clear-cut rules here regarding what is right and wrong. The question you should ask yourself is whether a quid pro quo is expected in return for what you receive. You should also consider whether the gift or invitation is given directly to you or to the company, whether it is given covertly or openly, and whether you, on behalf of the company, are in a bidding or negotiation situation.

If you perceive the purpose of the gift or invitation as suspicious or are in doubt about the intention behind it, you should decline.

5. Are we in a tender or negotiation situation with the sender or recipient?

If we are in a tender or negotiation situation with the sender of the gift or invitation, you should be very careful about what you accept. If you accept a gift or invitation from someone with whom we are in a tender or negotiation situation, it may be perceived as bribery or influence peddling. In such a situation, you must always raise the matter with your manager. This also applies if we give gifts or invitations to customers with whom we are in a tender situation.

6. Is the gift or invitation for one person or for the company?

If gifts or invitations are directed at a specific person, the intention behind them is often less clear. If you find yourself in this situation, you should ask yourself why the gift or invitation has been given to you personally and not to the company. What is the purpose of the gift or invitation?

7. Is a favour expected in return?

If the answer is yes, you should decline the invitation or the gift

8. Significant or insignificant value?

If the value of what you are receiving is significant, you should decline. What is considered significant value depends

on both physical and perceived value and is an assessment you should make together with your manager and other professionals.

9. Could we have given a gift of the same value? Could we have extended a similar invitation?

If the answer is no, you should not accept the gift or the invitation.

10. Who pays for travel and accommodation?

Travel in connection with work must always be covered by Storebrand. Accommodation costs may be covered by the host if the purpose of the invitation is training, but in all other cases, accommodation must also be covered by Storebrand.

11. Is the professional content of sufficient quality and relevance?

Does the event, meeting, seminar or whatever you have been invited to consist primarily of good professional content that is relevant to you as an employee of Storebrand? If the answer is no, you should decline the invitation.

If Storebrand invites, for example, partners, customers, suppliers or others to a gathering, seminar or conference, we must ensure that the invitation contains sufficient professional content.

12. Be open and seek advice!

It is important that you are open and speak to your manager. If you are in any doubt, speak to your manager, the Group Legal Department, your People Business Partner or the compliance function.

