

Annual HSE report

2022



Contents

1. Introduction	3
2. Systematic HSE work	3
3. Chief Safety Officer (HVO)	5
4. Diversity and equal opportunities	5
5. Main points in the work of the Working Environment Committee (AMU)	6
6. Environmental work	7
7. Absence from work due to illness.	8
8. AKAN	9
9. Physical Health Clinic	9
10. Event Register	12

1. Introduction

The Working Environment Committee (WEC) is obliged to prepare an annual report on its activities, pursuant to Item 6 of Section 7-2 of the Norwegian Working Environment Act and make it available to "Storebrand's governing bodies and employees' organisations". This report shall be available to the Norwegian Labour Inspection Authority.

Our HSE work is reported on an annual basis. The purpose of the HSE annual report is to conduct a review of the systematic HSE work (internal control), to ensure that the HSE work across the entire Storebrand Group is in accordance with the authorities' requirements, and to promote our HSE work.

2. Systematic HSE work

Our People business area is responsible for the Group's regulations and tools relating to HSE work. A key starting point for HSE work is ensuring that it is in line with sound management and therefore integrated as far as possible into normal management processes. This means that line management should try to resolve any challenges and opportunities relating to HSE work and that decisions should be made locally by those groups that are affected, preferably by engaging in good discussions with local safety representatives.

The purpose of our HSE work is to ensure a safe and secure working environment for all employees, both physically and mentally, as well as to protect the environment in which we operate.

Division of HSE responsibilities

The general manager of the company is formally responsible for working systematically in order to comply with the requirements contained in Norway's health, safety and environmental legislation and thereby satisfying the company's regulations relating to systematic health, safety and environmental work (the Internal Control Regulations). Operational responsibility

lies with People, one of the group's business areas, which cooperates closely with the company's safety representatives. Our HSE Handbook also specifies the members of the Working Environment Committee, AKAN (Work-Life Committee against Alcoholism and Drug Abuse) and the first aiders and safety representatives for the group's business areas.

Identification and risk assessments

In 2022 we undertook risk assessments of all our departments. These assessments provided us with a better understanding of the potential risks involved in our business and we have therefore initiated measures in order to minimise them. We have also evaluated the effectiveness of existing measures to ensure they are adequate and relevant. Risk assessments and measures are available to all employees in our HSE Handbook. In 2022 we drew up plans for carrying out safety inspections in 2023 in order to identify risks, as well as to gain a better insight into whether or not our working environment complies with statutory requirements.

System and review

Storebrand attaches importance to having a good HSE system that has been adapted to suit our operations and the practicalities of everyday life. Our HSE Handbook is easily accessible in digital format for all our managers and employees. Our Handbook provides a simple and searchable overview of our own local guidelines, combined with all the relevant legislation and regulations, which are updated continuously by us and our partner Simployer. This ensures that our HSE Handbook is updated and available to our managers and employees at all times. In addition to having an overview of the relevant legislation and regulations in our HSE handbook, we also undertook a conformity assessment of the most common pieces of legislation and regulations in 2022.

Reporting and deviation management

Storebrand Bank ASA was randomly selected for 20 years of HSE checks with a focus on electrical safety. This provided us with the opportunity to improve and we included electrical installations and equipment in the systematic monitoring and review of our internal controls.

We also further highlighted our reporting and deviation management procedures in the system in 2022. This system has enabled us to identify and address deviations and potential risks in our business so that we can continuously improve.

Training

We have an onboarding programme called Smart Start to ensure that new employees become familiar with basic HSE at Storebrand. During their first month at work all new Storebrand employees are invited to attend four digital meetings. The programme provides basic information about Storebrand, such as benefits, health services, insurance and where to find information. In addition to these four meetings, new employees are invited to a tour of the building, which includes descriptions of escape routes and procedures.

Storebrand believes that it is important for employees to learn more about HSE in order to increase their well-being and safety. In 2022 Storebrand therefore chose to focus on HSE by assembling a number of HSE-related activities into a dedicated HSE week. This week included several HSE activities that employees could sign up for to increase their knowledge and to help create a safer workplace, such as defibrillator courses and first aid courses.

In addition, Storebrand has an HSE handbook that explains the company's HSE procedures and work. This book is available to all employees. Storebrand operates on the basis of trust and works systematically in order to comply with good ethical standards. All employees are required to complete digital courses in ethics, fire protection and sustainability every year.

3. Chief Health, Safety and Security representative (Hovedverneombud)

Storebrand is responsible for appointing safety representatives to comply with statutory requirements. These are elected by and from among our employees. Our safety representatives shall serve as a link between management and employees in respect of matters relating to the working environment. This could include sick leave, overtime work and the physical and mental working environment. Our safety representatives shall represent all our employees and can readily act as sparring partners in matters where there are no obvious answers between managers and employees or between employees, and where there is a need to see disagreements from several points of view.

Our safety representatives shall be involved in the planning and implementation of measures and any changes that affect the working environment. This could include reorganisations, downsizing or relocation of or changes in the physical working environment.



The role of our safety representatives is to safeguard the interests of employees in matters relating to the working environment. Attempts to resolve all problems should initially be made by whoever is most familiar with them, for example by having the individual concerned raising any issues with his or her immediate superior. If the matter is not resolved, it is then natural for the safety representative to be contacted.

Sometimes safety representatives also serve as union representatives. The role of a safety representative is to discuss and negotiate with management based on collective agreements, support members when challenges occur in the employment relationship and discuss personnel matters and any wage conflicts. If such cases are based on the working environment or if they have consequences for the working environment, our safety representatives may become involved in that part of the case. Our safety representatives are aware that they will sometimes have a dual role and they know how important it is to weigh up their contributions in the light of such dual roles.

In 2022 our Chief Safety Officer attended Cooperation Committee meetings with BM, PM, CFO, GRC, SAM, Communication, Digital and People respectively. In 2022 our Chief Health, Safety and Security representative (Hovedverneombud) attended Cooperation Committee meetings with all business areas.

Our Chief Health, Safety and Security representative (Hovedverneombud) also attended meetings relating to restructuring and systematic meetings have been held with Storebrand's safety representatives throughout the year.

Storebrand has eight safety representatives.



4. Diversity and equal opportunities

It is important that Storebrand's organisation and business activities reflect our customers and the market in which we operate. Storebrand aims to be a good workplace for everyone, regardless of their background. Independent sustainability analyses show that companies which focus on diversity are more innovative and profitable. We need to attract the best talent in order to create a future to look forward to for our customers, employees and society.

Aims and ambitions

We strive constantly to be an organisation that is characterised by inclusion and a sense of belonging. All employees at Storebrand must be treated equally, irrespective of age, gender, disability, cultural background, religious beliefs, or sexual orientation, both in recruitment processes and during the entire period of employment. We have a zero-tolerance policy towards harassment and discrimination.

Storebrand works systematically to ensure diversity, inclusion and equality by having clearly defined processes for recruitment, reorganisations, salary adjustments and offers of management training and other development initiatives. Storebrand's CEO is followed up by the Board in respect of a number of sustainability indicators. This year we have worked more purposefully in order to identify the experience of diversity and inclusion at Storebrand. In 2022, for the first time, we have included an additional module in our regular employee survey with questions about diversity and inclusion. This is sent to all employees once a year. In addition to the results from our diversity and inclusion pulse measurement module, we also conducted focus groups with representatives from a wide range of organisations. The theme of these was perceived diversity and inclusion at Storebrand. Our e-learning offer was completed in December 2022 and will be launched for all employees during the course of the winter of 2023, along with associated resources for following up managers and teams. We also have a Diversity Committee which is attended by members from the whole group. In 2022 this committee worked on various initiatives relating to diversity, inclusion and a sense of belonging. At the end of the year we re-established the committee, which in 2023 will consist of 14 new members, as well as deputies. This will help to enhance Storebrand's diversity work.

Storebrand has participated in the tripartite programme entitled Inclusive Working Life (IA) since 2002. This programme is based

on the premise that work promotes good health and well-being and that early, active intervention can prevent absenteeism. The Group's managers have established procedures for the inclusive follow-up of employees in the event of illness.

Psychological safety is a prerequisite for diversity and inclusion. In 2022 we continued the work that we started in 2021 on seeing the link between psychological safety, diversity and inclusion. During the year we have also used external and internal channels in various ways in order to focus on mental health and exclusion. This is an important topic for us in our capacity as a sustainable and inclusive employer and it has been particularly relevant during the past year, e.g. in the organisation's marketing campaign relating to exclusion and strategic focus on work designed to get people back into working life.

5. Main points in the work of the Working Environment Committee (WEC)

Section 7-1 of the Norwegian Working Environment Act stipulates that companies have an obligation to establish a working environment committee. The Working Environment Committee draws up the guidelines for working environment and safety work at Storebrand. This Committee participates in the planning of HSE work and follows developments in matters relating to the safety, health and welfare of our employees.

The employee (AT) and employer (AG) each have three members with personal deputies. Falck Helse (Occupational Health Service) attends meetings of our Working Environment Committee on a regular basis.

The WEC meets quarterly or when required. Minutes are taken of the WEC's meetings. These will be published in our HSE handbook and will also be available to the Norwegian Labour Inspection Authority upon request.

The WEC has two sub-committees: the AKAN Committee and the Rehabilitation Committee.

In 2022 the WEC consisted of:

Stine B. Moe (AT), Chief Health, Safety and Security representative (Hovedverneombud)

Brita Sissener (AT), member

Eva Kolberg, (AT), member

Tove Selnes (AG), Executive Vice President, People

Per Ivar Sandvik (AG), member

Yngvar Christiansen (AG), member

Deputy members:

May Viola Egge (AT), deputy member

Sven Magnø (AT), deputy member

Anne Kristine Baltzersen (AG), deputy member

Rune Jørgensen (AG), deputy member

Vivi Gevelt (AG), deputy member

In 2022, the employer has been responsible for convening the meetings and drawing up a current agenda.

The Committee discussed 20 cases in 2022, some of which are fixed items under the Norwegian Working Environment Act (AML), including the Physical Health Clinic, sick leave and overtime. The AMU has also focused on the following topics:

- HSE surveys
- HSE Week
- Safety inspections
- Publication of HSE policy
- Contingency information – Ukraine
- Work/leisure balance, working from home
- Diversity work at Storebrand
- Employee involvement
- Basic training on HSE work

Storebrand's subsidiaries do not have separate working environment committees. However, each group area holds quarterly Cooperation Committee meetings where the safety representatives meet the employee's representatives, the Executive Vice President and the People Business Partner for the group area concerned. The responsibility of the safety representatives at these meetings is to ensure that matters

relating to the working environment are addressed and that challenges and areas for improvement are highlighted. The HVO has regular meetings with the HVO network throughout the year. The HVO network consists of the HVOs in the largest financial groups in Norway. Experiences on current topics and issues are exchanged and discussions are held on how we can resolve individual cases.

6. Environmental work

Storebrand's employees are our most important source of innovation, development and growth. Employees who provide input and challenge current norms are important for enabling the Group to achieve its goals. Storebrand is dependent on the trust of its customers, its partners, the authorities, its shareholders, and society at large. To earn trust, the Group needs to act professionally and with high ethical standards.

Work-life balance

At Storebrand we encourage all our employees to achieve a good work-life balance. Since the outbreak of the pandemic in 2020, we have made arrangements to meet our employees' requests for flexibility in their working hours and locations. Our managers have emphasized that what our employees deliver is more important than where they physically undertake their work. At the same time, we see that there are great benefits to be achieved from the physical attendance of employees. In 2021 we established our strategy entitled "Our New Working Day" and we have continued this in 2022. This strategy defines physical attendance at the office as being the core requirement for everyone, while at the same time we place emphasis on the incorporation of knowledge about the positive effects of a flexible and hybrid working day. Our premises at Lysaker Park have been adapted and upgraded to make it an attractive office in which to work. At the same time our various departments are being encouraged to discuss the best ways in which they can work together; what works best from a digital and physical perspective, so that they can benefit from their experiences and the new digital competencies that we have acquired during the pandemic.

Employee involvement

Employee involvement is monitored regularly (every four weeks) through pulse surveys. These pulse surveys enable us to form an impression of how our employees are doing in their everyday work, and they monitor involvement in the workplace and satisfaction with work, management, cooperation,

sustainability, diversity, the physical working environment and perceived freedom of self-determination and opinion. The results are followed up regularly by our individual managers, the company's management teams and the People Business Partners group area.

An average of 78 per cent of employees responded to the Employee Survey at least once during the last three months throughout 2022. Our Employee Surveys showed a stable high involvement score of 8.4 out of 10 during 2022, which is 0.5 above the industry average. This places Storebrand among the 25 per cent of companies in the financial sector with the highest scores.

In 2022 our Employee Survey returned consistently high scores in respect of all questions, particularly those questions about organisational adaptation (including core values, sustainability, and gender equality), meaningful work, managerial support, relationships with colleagues, self-determination, freedom of opinion and development. During the pandemic the results showed room for improvement in respect of the physical working environment. The Group implemented two particularly important initiatives in order to experiment, learn and upgrade our office premises, with the aim of enhancing flexible work and collaboration across the organisation. The environmental scores increased from 7.7 to 8.0 out of 10 in 2021, and further to 8.1 out of 10 in 2022.

The results of our HSE module produced a score of 8.2 out of 10, which is 0.3 above the industry average. In 2022 the questions were sent out in October in connection with our HSE Week, which we arranged for the first time. During our HSE Week we carried out several activities relating to office and digital issues relating to health, safety and the environment for all employees.

From the comments on the latest survey, many people think that Storebrand is a good place to work and feel that Storebrand cares about the health and well-being of its employees. From the comments several of our employees are familiar with the various employee benefits and that our employees are happy with all our benefits such as fitness and health care, insurance, food, vaccines and flexibility in their work.

The hybrid model which involves working partly from home and partly at the office is a good solution that provides flexibility and balance in everyday life. At the same time, it is important that the hybrid working day works well for everyone and is balanced in relation to the needs of the team and the individual. Some respondents also commented that there is an expectation to be online all the time and to work even if you are sick, and that it is important to take this into account even if everyone can work from home.

7. Absence from work due to illness

The Group's absence from work due to illness has remained at a stable, low level for many years. The Group's results for absence from work due to illness in 2022 ended up at 3.2 per cent, which was below the Group's target of 3.5 per cent. In 2022 short-term absence from work due to illness was 1.0 per cent, and long-term absence was 2.2 per cent. This increase in absence in 2022 when compared to 2021 can partly be explained by the fact that there were fewer months with coronavirus restrictions and mandatory working from home. However, we see that absenteeism was highest during the winter months, something which could be due to the reopening of society and generally less immunity among the population. We see that absence from work due to illness increased in February when society opened and more people returned to the office, but that it fell again during the following months.

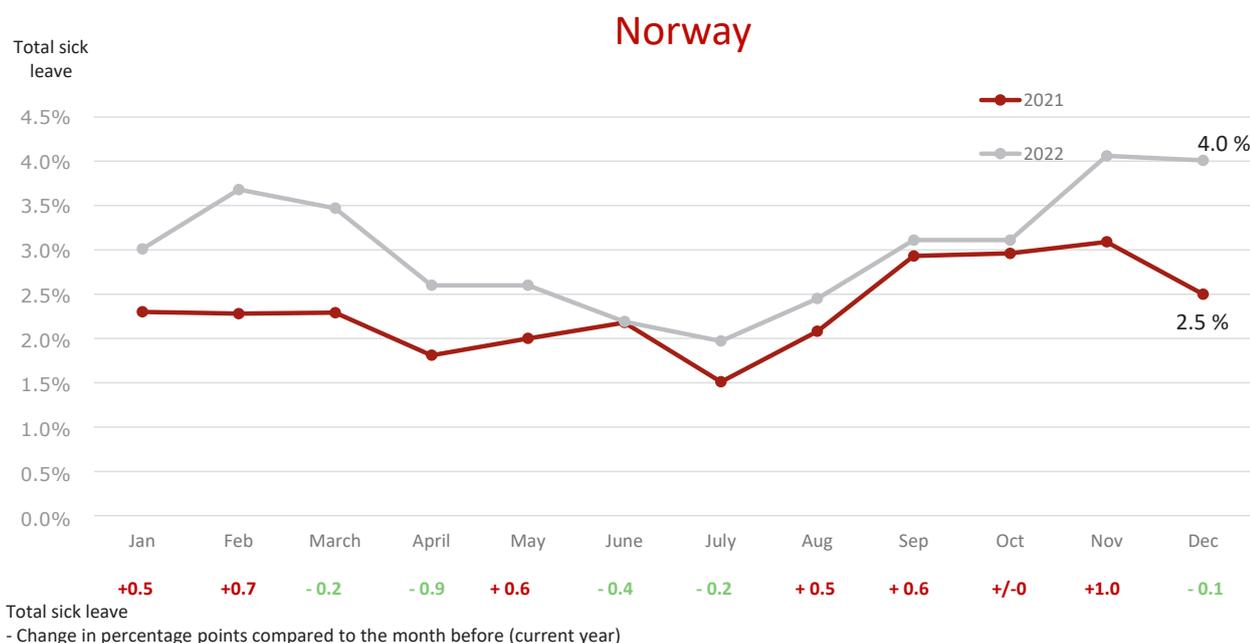
There has also been a low level of absenteeism in 2022 and this could be explained by the fact that many people spent large parts of the year working from home under our new home office scheme. This provides a higher degree of flexibility and less stress in everyday life and thus helps to ensure that everything to falls into place. The reduction in absence from work due to illness as a result of working from home could be related to the fact that the boundaries for "being ill" are shifting.

The health authorities predicted another particularly tough flu season in 2022/2023 and Storebrand therefore decided to offer free flu vaccines to all employees in Norway in connection with our HSE Week. As many as 536 employees took advantage of this offer.

There were also many employees who made use of our support scheme for equipment for home offices, under which, based on official needs, ergonomic equipment could be purchased for up to NOK 5,000 and this could be covered by Storebrand. The scheme has been continued in 2023.

Employees at Storebrand's head office in Norway can exercise in spinning studios, body building studios and their own sports hall. About two thirds of Storebrand's employees in Norway are members of Storebrand Sport. However, services have been very limited during the pandemic for infection control reasons.

Storebrand's canteen is run with an emphasis on our employees having access to healthy and inspiring food and nutrition, which are important for contributing to well-being, health and coping.



8. AKAN

AKAN (Work-Life Committee against Alcoholism and Drug Abuse) is a tripartite collaboration between the parties in Norwegian working life, whose major aim is to prevent drug problems in Norwegian working life, as well as to help employees with drug problems to get help.

Storebrand has been an AKAN company since 20 March 1991, which means that the company deals with AKAN cases in accordance with established guidelines and procedures.

The tasks of the AKAN Committee are as follows:

- to ensure that preventive and awareness-raising work and information for all employees is carried out.
- to facilitate the availability of effective support and care services that can help employees who require follow-up.
- to ensure compliance with the guidelines set out in the AKAN Agreement for the management of substance abuse and addiction problems.

At Storebrand, AKAN is a subcommittee of the Working Environment Committee, pursuant to the Norwegian Working Environment Act. In 2022 AKAN at Storebrand has been set up with an AKAN Committee and has consisted of Chief Safety Officer Stine Beate Moe, People Business Partner Kari Birkeland and Falck Helse.

At Storebrand, the most important AKAN work in everyday life takes place during interactions between managers and employees. Storebrand has formulated a clear drugs and alcohol policy which is published in its entirety on our website. It is important to respond early to substance abuse, or to symptoms of substance abuse or dependence before such starts to have an impact on one's performance and behaviour at work. The person who "owns" the problem is primarily responsible for doing something about it, but their immediate manager also has a duty and responsibility to raise the matter with the person in question and possibly seek assistance from AKAN.

Storebrand has formulated a clear policy relating to the problematic use of alcohol, drugs, pharmaceuticals and gambling, which is published in its entirety on our website. It is important to respond early to substance abuse, or to any symptoms of substance abuse or dependence before such start to have an impact on one's performance and behaviour at work.

9. Physical Health Clinic

Falck (Physical Health Clinic at Lysaker Park) provides below an overview of the assistance it has provided during the past year. For purposes of comparison, an overview of the scope of services used in 2019, 2020 and 2021 is also provided. The content is regulated in the contract between Falck and the client.

In 2022 Falck was involved in activities at the health clinic at Storebrand on 4 days per week, providing a physiotherapist on 2 days and a chiropractor on 2 days. Employees can make their own appointments for treatment via online bookings. Each employee can take advantage of up to 10 treatments per year.

Based on the complaints and/or diagnoses concerned, therapeutic measures have been implemented to improve individual health. Treatment has consisted of chiropractic joint adjustment for stiff joints, soft tissue treatment, prevention by providing supervised exercises, training, advice, referrals for diagnostic imaging examinations or a specialist if indicated. When necessary, the chiropractors and physiotherapists consult each other to provide employees with the best possible follow-up and treatment.

This treatment option has been available for our employees throughout the year as well as during the Easter holidays, summer holidays and Christmas holidays. In January 2022 the coronavirus restrictions were still in force. Employees were also reminded about the recommended infection control measures and considerations that should be considered in a text message which sent prior to each appointment. These restrictions no longer applied after February. Although the infection control recommendations have changed, the good habits of extra cleaning and focus on infection control continued at the clinic in 2022.

Summary of impressions:

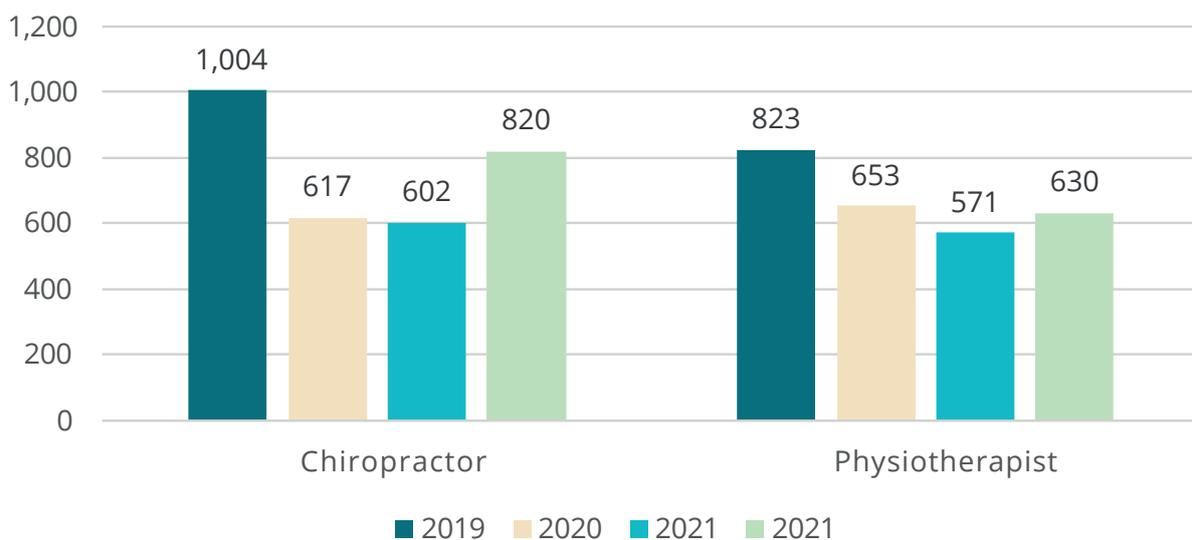
- Employees say that they experience the services offered at the health clinic as being easily accessible.
- Employees requiring treatment place priority on attending the clinic despite working from home.
- After society reopened at the end of January, there has high demand throughout the year. During some periods, especially during the final quarter, the physiotherapists been fully booked approx. 4 weeks in advance, while during other periods appointments have been offered very quickly. Chiropractor appointments can be obtained

quickly. The demand for a chiropractor has also been high throughout the year.

- The physiotherapists' appointment books have usually been full, while the chiropractors have had a bit more capacity because their consultations are shorter, and they are thus able to see more people each day.
- Patients have turned up for their appointments and most have remembered to cancel them when they are unable to attend. The main reasons for non-attendance are illness or sick children.
- The health clinic has only cancelled treatment on 2.5 days due to illness.
- The offer of emergency appointments has been maintained on every treatment day. Employees have only taken advantage of this opportunity when there has been an emergency. These appointments have been more likely to have been filled during the second half of the year.
- The main problems experienced by this group of patients have been neck, shoulder and back complaints.
- In 2022 there were also many patients who were wanting exercises and supervised training so that they could prevent ailments/ take better care of their bodies. This is very positive.

- There have also been a few more employees seeking workplace assessment. After the period involving a lot of work being undertaken at home, more people are seeing the connection between their working positions and the problems they experience.
- We have offered digital workplace assessment of home offices throughout the period, but no one has taken advantage of this opportunity.
- The interdisciplinary collaboration between the physiotherapists and chiropractors at the clinic has worked well. Employees who have needed further screening in the form of, for example, X-rays or MRIs, have been referred by an in-house chiropractor, and this, and their health insurance, has resulted in minimal waiting times. In the event of more serious injuries/problems, restorative and preventive measures have been quickly implemented. If it is thought that the employee concerned should be followed up more closely with the GP involved, we have recommended that the employee should ask for a referral from their GP.

Number of booked treatment hours



Workplace assessment and supervised training

The purpose of the health clinic's assistance in workplace assessments is to prevent the development of health problems, identify risk factors and assess the need for adaptation of the workplace. Furthermore, resources provided by the clinic help to promote good ergonomics by raising the awareness of employees.

During their treatment sessions several employees have received guidance and recommendations on ergonomics and how to use their bodies while working at home without such being recorded by us as being a workplace assessment.

This is regarded as general counselling that is a natural part of the treatment process. After periods involving a lot of work being carried out at home, many employees say that they have "fallen out" of their good habits. They have said that they are not so good at choosing to stand and work, and they do not take the time to use the good equipment available at work.

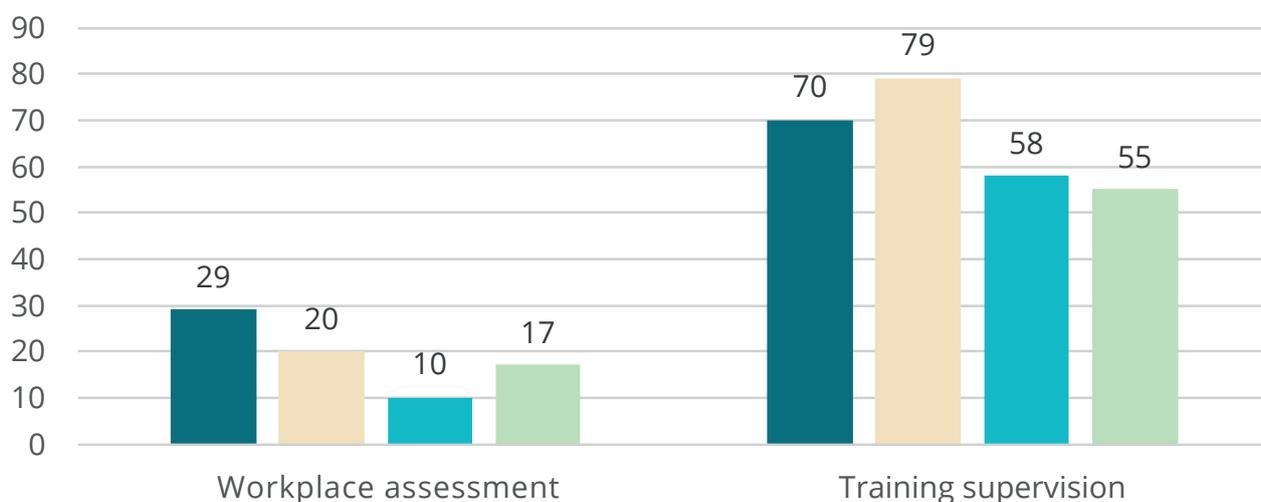
In 2022, as in previous years, supervised training was used as an important aspect of treatment. Those employees who have wanted it, and who have been motivated, have been provided with adapted training programmes to better safeguard their own health and to prevent musculoskeletal disorders. Employees who have come with specific injuries were provided with recommended exercises and specific training programmes so that they could more quickly become symptom-free and resume normal activities.

Work assessment in 2022

Throughout 2022 many of the employees who have visited the health clinic have said that they are using our hybrid office solution. Most of them are using a 60/40 split, with the greater number of days being spent at work. For most people the biggest challenge involved in working at home has been the lack of variety and natural breaks throughout the working day. There is much more of this at work, but the tendency seems to be that employees are still not very aware about the choices they make. Several say that they have fallen out of the good routines they had previously which involved standing at work, varying their chairs and taking the time to sign on to desktop screens and use an external keyboard instead of always using a laptop. It is recommended that employees should be encouraged to make use of all the varied equipment and opportunities that are available when they are here at work. In everyday life involving the use of the hybrid office, it is believed that the variation between work and office can be beneficial for the body – but it requires people to be aware and use the ergonomic opportunities available for providing varied activities.

One-sided sedentary behaviour and a lack of variation were still a challenge that increases the risk of disorders occurring in the musculoskeletal system. On a national basis, musculoskeletal disorders are the main cause of sick leave, and much of this is linked to neck and back complaints. This is also reflected in the treatments provided by the health clinic. Many complaints could probably be prevented by introducing more active measures at work daily and, of course, more physical activity during leisure time.

Workplace assessment and training supervision



The therapists at the health clinic assist the employees in addressing and preventing work-related health problems. The advantage of this service is that the employees receive help quickly and the service is considered easily accessible. This probably lowers the threshold for seeking help early, which can prevent sick leave. It is still the case that many employees are proactive and very interested in taking care of their own health by doing exercises and training. This is a desirable attitude that supports and contributes to preventive work.

10. Event Register

In 2022 no incidents were reported to the register that could be linked to "at work".



Storebrand ASA

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