



HSE policy for the Storebrand Group

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Health, safety and environment (HSE) and an engaging workplace is of utmost importance at Storebrand. Our HSE policy lays the foundation for our strategic work within this space. As we aim to be among the world's most sustainable companies, we set our people first. The nature of the financial industry is not one of great physical dangers. However, we equally treat mental health, wellbeing and engagement as critical for the success of our business.

Goals

Storebrand shall offer satisfying working conditions, attractive benefits, as well as challenging and interesting tasks that fosters development and a sense of mastery. Each employee is obliged to do her/his best to create a good working environment by taking own initiatives, be flexible in relationship with others and show will of change when needed. Below group level, each business area shall implement necessary measures to secure a good and engaging working environment.

The Storebrand Group has the following quantitative targets set each year:

- Sick leave: Below 3.5% in any part of the business
- Zero work related injuries leading to future absence
- Zero fires or fire incidents
- Minimum 50 suggested change initiatives to improve the working environment
- Below 25 reported incidents of non-compliance (deviations)

Strategy

We govern on a solid platform set by the [Working Environment Act](#) and the [finance industry's collective agreement](#) between Finance

Norway (industry/employer part) and the respective employee parts. This platform is based on regulations relating to systematic health, environmental and safety activities in enterprises, also known as the [Internal control regulations](#). Storebrand works systematically to fulfill all requirements given by these regulations.

The business is legally organized in accordance with current tax and working environment regulations with regard to employees' professional and social rights.

Code of Conduct

All managers and employees are required to undergo ethics courses every year. The Group's Code of Conduct provides important guidance on how our managers and employees should relate to other colleagues, customers and suppliers. Violations of ethical rules may result in written warnings and, ultimately, termination of employment.

Compliance with code of conduct is taken into account in the annual salary process (review).

Whistleblowing

Storebrand strives to have an open culture, based on respect and cooperation. Openness and transparency are a prerequisite for motivation, trust and safety. All employees should feel confident in addressing both small and large issues with the management or others in the Group.

Storebrand has routines that safeguard the employees' security and rights if they notify unacceptable circumstances. Whistleblowing is important for the Group and society because unacceptable conditions must be corrected. The individual employee is therefore encouraged to notify. The employees are obliged to notify about criminal matters and about conditions in which life and health are at risk. Employees can notify Storebrand's partners internally or [externally](#).

Roles and responsibilities

Storebrand's CEO is accountable for our compliance of HSE legislations and regulations. In the top management group, the responsibility of overseeing the implementation of HSE is delegated to the Chief People Officer (CPO). He/she shall maintain updated goals and vision for HSE, coordinate the group HSE activities and prepare the annual HSE report.

Within the business areas, HSE accountability lies with the Executive Vice President (EVP). This includes:

- Yearly maintenance of the HSE management system
- Reporting of non-compliance and corresponding corrective actions
- Responsibility of any routines and measures to ensure a safe and secure working environment for each employee
- Necessary HSE training
- Regular meetings with workers and worker's representatives
- Follow-up of any routines or measures related to injuries, accidents, sick-leave and equivalent cases
- Distribution of information of any changes in the HSE management system

The Work Environment Committee

[The Working Environment Committee](#) (WEC) consists of representatives from both the employer and employee side. By law, each party shall have an equal number of representatives. In Storebrand, both the employer and the employees have 3 representatives each. The employer side is led by our Chief People Officer and the employee side by the Chief Safety Representative.

The WEC meets four times per year. The agenda includes, but is not limited to, the following topics:

- Sick leave: Storebrand's overall target for sick leave is to be below 3,5%. The WEC takes a high-level approach to this target, looking at trends and long term impacts. It is clearly defined that the responsibility for managing sick leave is with the managers. Hence, taking actions is not the role of WCE, but any concerns will be reported back to the line for following up.
- Overtime: Use of overtime is regulated by law ([Working Environment Act](#)). As a member of the finance industry's collective agreement, Storebrand has a wider mandate to manage overtime than defined by the law. Hence, any request to work

more than the regulated hours will be discussed by the Main Employee Representative, the Chief Safety Representative and the relevant manager. WCE oversees that these mechanisms are in place and that the overall use of overtime is acceptable.

- People engagement: Storebrand uses [Peakon](#) to measure the engagement of our people each month. We have a long-term target of staying above 8.0 on a scale from 1 to 10. Goals above this can be counterproductive as the constant change mode of our industry and the company itself implies a need to match with new people with other competencies and desires. WCE watches the trends for people engagement, but as for sick leave, the mandate to take any actions is with the manager and the team.

The Cooperation Committees

Storebrand has a Cooperation Committee (CC) at group level in addition to local CCs in each business area. The group level CC consists of the CEO, the CPO, the Chief Safety Representative and the management of the employee representatives. The business area CCs consist of the area's EVP, HR business partner, safety representative and employee representatives.

The CCs meet four times per year, and have sick leave and people engagements on the agenda in all meetings. They are more operational by nature and focus on measures that can be implemented in the relevant business areas.

Safety inspections

Within the business areas, annual safety inspections are carried out to uncover conditions that should be improved regarding both the psychosocial and physical working environment. The Work Environment Committee is responsible for planning and implementation of the safety inspections.

The safety inspection is divided into the following steps:

1. Make a risk assessment and decide the main focus of the safety round
2. Conduct an inspection of the relevant area
3. Evaluate findings
4. Take action

The safety inspection is carried out as a collaboration between People, leaders of the business areas and safety representatives.



Management of health risk/issues

The work of the committees described above is, together with the operational responsibility of our leaders, the foundation of our work with health risk/issues. In addition, Storebrand has two further structures that manage health risks. A bi-yearly business review in Storebrand's executive team for each business area. The agenda in these reviews will cover any aspects regarding the wellbeing of our employees. Employee engagement (Peakon) is measured at least monthly, and a review of the various drivers for engagement forms an important basis for the business area reviews.

The yearly People Review is a process where all business areas review the previous year's people agenda, discuss strategic important people topics and decide the agenda for the coming year. During the People Review, a thorough walkthrough of all relevant people KPIs takes place. This includes engagement, our HSE survey, sick leave and turnover.

HSE examination twice a year

The HSE survey is an important tool for mapping the working environment in the Group. The results and associated measures are presented to the Board of Directors and the Group Management, and the survey is actively used in the business areas to prepare improvement measures.

Employees are encouraged to engage with HSE

Storebrand regards it important for our employees to have the opportunity to speak up about the working environment, and employees are encouraged to report new measures or deviations. In addition to Peakon and the HSE survey, there is a web-based portal operated by Facilities where employees can report uncovered workplace conditions that may entail risk or are not consistent with a good physical working environment, or propose measures that can improve the working environment. The number of improvement proposals and deviations is measured and included in the KPIs for the HSE strategy.

Follow-up of sick leave

Storebrand has detailed processes for follow-up of employees on sick leave. The processes are based on the Norwegian regulations and describe tasks for both the employee and the manager during the sick leave period. In the event of longer absence, a follow-up plan shall be made to get the employee gradually back to work, and dialogue meetings will be held with the Norwegian Labour and Welfare Administration (NAV). Health insurance for all employees, the physical health clinic in Storebrand's premises and other services are important measures both to prevent longer sick leave and to help the employee recover more quickly.

A more inclusive working life: The Norwegian IA agreement

Storebrand has participated in the (tripartite) program Inclusive Working Life (IA) since 2002. The program assumes that work promotes good health and well-being and that early, active intervention can prevent absence. The Group's managers have established procedures for follow-up of employees in the event of illness.

Information in English about the program as published by the Norwegian government can be found [here](#).

The "fast return" program

As a part of our absence management we offer a service through our health insurance for all employees called "[Raskt tilbake](#)" ("[fast return](#)" in English). This is a phone-based offer for employees who are either on sick leave, or are at risk of getting a sick leave report, with the purpose of reducing the extent of long-term absence and the risk of disability. The employee will get a dedicated counsellor who will map the situation and cooperate with any needed assistance from physicians, physiotherapists, psychologists, or other health services. This is to ensure early intervention and proper treatment within a short period of time, to enable the employee to return to normality and their usual work/life-habits as quickly as possible.

Fire safety

The WEC oversees the fire safety guidelines. Training in fire safety is regularly offered to all employees.

WEC ensures that the list of fire safety delegates is updated. The emerging practice of hybrid work is taken into consideration from 2022, making sure that delegates are those that actually work in the office.

Unannounced and realistic fire drills are carried out at least once a year. The exercises are evaluated, and any measures are put in place to ensure that fire preparedness is satisfactory.

In-house health clinic and health insurance

About 25 per cent of the sick leave at Storebrand is due to arm/neck/shoulder problems. To both prevent people from getting these problems and to treat pain/injuries we spend about 1MNOK / 100 KEUR each year to run an in-house health clinic. The health clinic also assists us with workplace assessments to prevent the development of health problems, uncover risk factors and assess the need for facilitation of the workplace. Furthermore, personnel from the clinic contribute to promoting good ergonomics by raising awareness among the employees. Our employees are also covered by our best health insurance, which ensures quick access to health-care through specialists and hospitals if needed. Storebrand's health clinic at the head office and health insurance for all employees are both positive contributors to Storebrand's low rate of sick leave.

Food and wellbeing

At Storebrand, we aim to offer our employees healthy and inspiring food and nutrition that can contribute to better health and mental well-being. There is a wide selection of food in our staff canteen, and we always have vegetarian dishes on the menu.

To expand our offer of locally sourced food, we have, among other things, built a greenhouse where vegetables, herbs and spices are grown for the canteen. It also involves employees watching their food grow every day. A research project has been initiated with research cubes to look at the dance of bees, their flight patterns in the surrounding area, which plants form the main nutrition basis for honeybees in different parts of the season, and the relationship to nutrition for wild bees. This is used as the basis for several information and training measures for employees and connections, on the importance of pollinators and biodiversity. It is also a way for our employees to engage with the food offer we have. We have also set up beehives, distributed self-produced

honey, and several employees have been on beekeeping courses. Our employees have great ownership of the canteen and the food served there.

Wellbeing and healthy training habits

Employees at the head office in Norway can train in a fully equipped sport center. We offer a spinning room, a gym with strength equipment, a cardio room with treadmills and stepping machines as well as a full-size sports hall. 65 per cent of the employees are members of the athletic organization Storebrand Sport. Some of the offered activities include digital classes, to support the hybrid work practice.

We have continued our option for borrowing e-bikes at work. There are two separate areas with extra security where employees can park their commuting bikes. We have established indoor charging options for e-bikes (free of charge).

Special measures to secure a good working environment during the pandemic

We have been particularly concerned with looking after the mental health of our employees during the Covid pandemic. Employees who have not had the opportunity to work from home in a way that is satisfactory to their mental or physical health have been offered the opportunity to work from our offices. We have communicated to managers the need for making special exceptions for these types of situations and needs.

We also communicated to managers and team leads that the situation could be especially demanding for new employees and offered a digital onboarding class for them (monthly). This class, or 30-day program, has become a great success, and as a result we will continue with this digital offer for all new recruits going forward.

Procurement

HSE is a requirement in all procurements done by Storebrand. An updated Procurement Policy can be found in Storebrand's [sustainability library](#). Certifications that have priority are among others:

- ISO 14001
- EMAS
- Eco-Lighthouse
- EU Ecolabel ("Svanemerket" is the Norwegian version)

HSE certification

Storebrand is an [Eco-Lighthouse certified company](#). The certification confirms our work towards satisfying requirements and implementing environmental measures on a systematic and ongoing basis in order to create more environmentally friendly operations and safer work environments.

The Eco-Lighthouse Foundation is recognized by the European Commission. [The recognition](#) verifies that the scheme holds the standard and quality on a par with international eco-labelling schemes (EMAS and ISO 14001).

Storebrand is certified under the following [criteria](#):

- General industry criteria
- General industry criteria only relevant for tenants
- Banking and finance criteria

HSE is covered by 12 of the criterion IDs under the [General industry criteria](#).



