



Diversity and Equal Opportunities

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Document owner: Head of Leadership and Learning

Why

Storebrand's organisation and business should reflect our customers and the markets where we operate. Storebrand aims to be a good workplace for everyone, regardless of their background. We strongly believe in building an agile organisation and a culture of trust, inclusion, and belonging. External independent sustainability analyses also show that companies that focus on diversity are more innovative and profitable. We depend on attracting the best talent to create a brighter future for our customers, employees, and society.

Goals and ambitions

We strive to be an organisation characterised by inclusion and a sense of belonging. All employees shall be treated on equal terms regardless of age, gender, disability, cultural background, religious belief, or sexual orientation, both in recruitment processes and throughout their employment. We practice zero-tolerance for harassment and discrimination.

Our goal is to achieve greater diversity and equal distribution of men and women in senior positions in all parts of the Group. Several initiatives have been implemented, including increasing the proportion of women assigned to development programmes and promoted to leadership positions. For the Board of Storebrand ASA, the requirement is that each gender should be represented by at least 40 percent.

We contribute to the UN Sustainable Development Goal number 5, gender equality, by promoting gender equality in the workplace. At Storebrand, we practice equal pay for equal work.

The proportion of female managers as of 31 December 2020 was 38 percent at management levels 1 to 4, i.e. below the target of at least 40 percent female managers at these levels. In 2021, we initiated a number of measures to become a more inclusive and equal organisation. At the end of 2021, the proportion of female leaders at levels 1 to 4 was 39 percent.

Approach

Storebrand works systematically to ensure diversity and equality through clearly defined processes in recruitment, reorganisations, salary adjustments, leadership training, and other development initiatives. Storebrand's CEO reports to the Board on several sustainability indicators. In 2021, one goal was to strengthen gender equality in the company, aiming to achieve at least 40 percent women at management levels 1-4. A Group diversity committee worked on several initiatives dedicated to diversity, inclusion, and belonging in 2021.

In 2021, we started the Storebrand Inclusive Leadership Program, delivered by Skillhus AS, an external partner.

On International Women's Day March 8, we launched a new mentoring programme for women.

We work actively to achieve a gender balance through targeted recruitment initiatives and by nominating an equal number of women and men for leadership positions and leadership development programme. Candidates and employees should experience a transparent and inclusive recruitment process.



In June 2021, we committed to putting gender equality on the agenda by signing the manifest Women in Finance Charter Norway. Signatory companies are committed to setting internal goals for gender balance at management levels and in specialist positions, having a dedicated manager, publishing gender balance status and following up commitments regularly, and linking this to remuneration when achieving targets.

Storebrand has participated in the (tripartite) programme Inclusive Working Life (IA) since 2002. The programme 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.

As psychological safety is a prerequisite for diversity and inclusion, we increased our focus on raising knowledge about psychological safety through sharing content on our internal social media channels last year. The relationship between psychological safety, diversity, and inclusion was also a theme in more than 20 management groups, business units, and teams across the organisation.

Throughout 2021, we improved our recruitment and interview process to make it as digitally inclusive and gender neutral as possible at every stage. The interview team shall consist of women and men, and there must be at least one female and one male candidate in the final round for leadership positions. In addition, in 2021 we entered into a collaboration with the Norwegian Labour and Welfare Administration (NAV) to employ people with reduced working capacity or persons who, for various reasons, had been outside the labour market for a prolonged period. The objective was to offer the best and most inclusive journey for potential candidates and help Storebrand become an attractive and inclusive workplace.

We offer permanent employees paid parental leave beyond the statutory requirements of Norway and Sweden and pay 100 percent salary during parental leave for all employees, regardless of gender.

Results

Ten women from different parts of the Group were selected to participate in FiftyFifty, a talent and leadership development programme for women, in 2021. Storebrand initiated the programme in cooperation with external partners as part of our 250th anniversary in 2017. AFF, a leadership and organisational development consultancy in Norway, is now in charge of the programme. The 75 participants from nine different companies in the programme collaborate to develop initiatives that promote equality for themselves, their companies, and society.

For the mentoring programme for women, we received over 50 applications. We established 35 mentor pairs across the Group with participants from Norway and Sweden.

As many as 90 leaders completed the course Storebrand Inclusive Management in 2021, where leaders in groups of 15 participants attended six digital gatherings addressing how leaders can contribute to building an inclusive organisation. The course was developed based on a successful pilot in the spring of 2021. The programme continues in 2022.

The goal is to ensure at least 40 percent female participation in our leadership and talent development programmes. Among the participants in the Storebrand Academy, 40 percent were women and 60 percent men. In the Storebrand Leadership Weekly Programme, 60 percent were women and 40 percent men. An equal number of women and men attended our summer internship programme, Sandbox. In the graduate programme Storebrand Future Impact, the female share of participants were 75 percent and the remaining 25 percent were men.

At the end of 2021, we had four employees recruited through our cooperation with the Norwegian Labour and Welfare Administration (NAV). The arrangement contributes to an increased understanding of diversity and creates a more inclusive work environment.

In 2021, the Board received regular reports on the share of female managers at management levels 1-4. At the end of 2021, 39 percent of managers at these levels were women.

At the end of the year, the share of women among all Storebrand managers (management levels 1-6) was 37 percent. Three out of nine members (33 percent) of the Group Executive Management were women. Among the managers who reported directly to the Group Executive management, 37 percent were women. 50 percent of the Board members of Storebrand ASA were women.

When recruiting for management positions in 2021, we invited at least one female and one male candidate in the final round of interviews.

We reviewed the Group's salary levels in connection with the wage adjustment process in 2021. The review showed slightly lower average earnings among female employees than male

employees. The finding led to several measures, including an annual salary revision involving business unit leaders and executive managers. In addition, we introduced changes to our recruitment, development, and succession planning processes to make them more inclusive. We will continue with these measures in 2022.

In our employee surveys in Peakon gender equality and inclusion achieved a steady score of 8.7 out of 10 throughout 2021. This exceeds the overall Peakon score for the company in terms of employee engagement which was 8.4 for 2021. The target that Storebrand had set for employee engagement for 2021 was 8.5.

The average age of Storebrand Group employees was 43 years at the end of the year. The average tenure was ten years in Norway and nine years in Sweden.

Per 31 December 2021, the Storebrand Group had 1,964 employees. There was a good gender balance among permanent employees in Norway and Sweden.

Sick leave has been low and stable for several years. In 2021, the absence rate was 2.5 percent in our Norwegian operations and 1.6 percent in our Swedish operations.

No physical injuries were reported in the Storebrand Group in 2021.

Flexible working hours

At Storebrand, we encourage a good work-life balance for all employees. After the pandemic outbreak in 2020, we facilitated increased flexibility in work hours and choice of workplace. What employees delivered was more important than where they performed their work, but we continued to value physical meetings and collaboration. Throughout 2021, we worked continuously to develop a hybrid working model. To support the teams' autonomy, flexibility, ability to adapt and learn, we developed conversation tools to facilitate discussions about succeeding in our new workday. The office premises were upgraded with different zones for interaction and concentration to make it more attractive to return to the office when pandemic restrictions were removed. From now on, we will design our future workplace to ensure and maintain a good balance between efficiency, interaction, creativity, competence development, and engagement.

Part-time working arrangements

Storebrand allows that employees may request to be working

part-time. For all employees that do work on a part-time contract, a justification must be provided as the preferred option is to have employees on a full-time contract and ensure that there is a healthy work-life balance. As such, the number of employees on part-time contracts is limited because in Norway it is not seen as customary to be put on part-time contracts.

Part-time positions are primarily related to employees' own desire to work reduced for a shorter or longer period. Storebrand makes limited use of students who work part-time adapted to their study plans. The proportion of part-time employees is mapped through extracts from our personnel system Workday as well as conversations with managers, where it appears that we do not have involuntary part-time work but only voluntary part-time in Storebrand.

Working from home arrangements

«People first, digital always» is the title of Storebrand's People strategy. The strategy enables our organisation to adapt to continuous changes in an increasingly digitalised society and deliver on ambitious business targets.

For the second consecutive year, the pandemic affected our ways of working. We continued to facilitate flexible working arrangements and hybrid working models. Storebrand will build on this experience to develop the workplace of the future to benefit employees, the company, and society. Through our "Future Storebrand" initiative, we invited managers and employees to define and share their thoughts. Although digital solutions and flexible work patterns provide both efficiency and freedom, we see that physical meetings and gatherings strengthen the diversity of opinion, interpersonal relations, and a sense of belonging.

At Storebrand, we encourage a good work-life balance for all employees. After the outbreak of the pandemic in 2020, we facilitated an increased flexibility in where and when you work. Although what you deliver is more important than where you are, we see great value in employees meeting physically. We are constantly evaluating the design of the workplace to ensure and maintain a good balance between flexibility, efficiency, interaction, creativity, competence development and engagement.

At Storebrand, employees have flexible working hours and flexibility in their choice of where they work. The working time consists of a period where everyone must be available either in the office or remote (core time 09:00-15:00), and two periods on each side of this, where you can choose to a certain extent how long you want to be present (flexitime). The core time is much shorter than the average fixed working hours and falls in its



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entirety within office hours. The flexitime periods, on the other hand, will extend beyond office hours before and after this. The flexitime, namely when you start and stop work is flexible, and agreed with an employee's manager.

The employees can choose their place of work in close cooperation with the rest of their team and their manager. In 2021 we also introduced a team canvas to facilitate the discussion of what type of work and cooperation is best performed physically and digitally. In 2021, we also had a fully digital event, titled "Our new working day" for all our employees. The purpose was to strengthen internal unity and customer-centricity. The main topics include how to balance the needs of individuals and society and to raise awareness of challenges and opportunities in our new hybrid working day. Storebrand engaged with the entire organisation through live broadcasts from our new digital TV studios in our offices in Lysaker and Stockholm. In addition, participants completed digital teamwork activities, and employees were divided into small teams and played a new interactive game about challenges and interactions in a hybrid work model.

Childcare facilities or contributions

All employees at Storebrand have the right to up to 12 months of leave in conjunction with the birth of a child.

In Norway, all children 1 year or older have the right to a subsidized place in kindergarten up to 10 hours per day. There is a maximum fee for attendance set at NOK 2,500 or approximately USD 290 per month, and parents have the right to childcare in the area in which they reside. As such, Storebrand (or other employers in Norway for that matter) do not provide childcare facilities for their employees. Storebrand is known for its family-friendly policies and communicates how important it is that employees can take the necessary time with their children.

An employee who cares for a child has the right to paid leave for necessary supervision of the child when he or she is ill. The right to leave applies up to and including the calendar year in which the child reaches the age of 12. The right to leave in the event of a child and childminder's illness is in principle limited to 10 days per calendar year per employee. An employee who cares for more than two children is entitled to leave for up to 15 days per calendar year.

By following the Norwegian law Storebrand's employees can take part in a world leading maternity, paternity and sick leave system. On top of this employees at Storebrand can take 10 days off with pay to care for close family members.

You can find many of the offerings above the applicable Norwegian law [here](#).

Breastfeeding facilities

Storebrand has relaxation rooms and breastfeeding facilities in all its offices. In addition, we have restrooms with changing stations in our offices which are unisex. Employees who breastfeed a child have the right to one hour for breastfeeding with full pay during the workday at Storebrand. This right is applicable until the employee decides not to breastfeed the child anymore. The only requirement to receive this benefit with full pay is that the

employee must work 2/3 day or seven hours during the day. Employees working shorter hours have the right to unpaid leave for breastfeeding.

Paid maternity leave in excess of legally required minimum

Maternity and paternity leave, hereunder compensation is highly regulated by law in Norway and administered through NAV – The Norwegian Labour and Welfare Administration. NAV covers parental benefits for yearly income up to six times the National Insurance Basic Amount (approximately NOK 100,000). NAV will not cover parental benefit for yearly income in excess of six times the National Insurance basic amount (6G). Some employers cover the exceeding amount for those earning more than 6G. This is not mandatory but can be agreed upon between the employer and employee. Storebrand covers the exceeding amount and pays an employee 100% of their salary during both maternal and paternal leave. Employees who are on parental leave for a minimum of 5 months shall be given a salary supplement upon re-entry. Employees that are placed on the salary ladder regulation are given one salary step.

Employees who are paid higher than the regulations shall be given a wage supplement of 1.3 per cent of the current annual basic salary. The same will apply to employees who are in the highest salary step of the regulation and who due to the supplement will be paid higher than the regulation. The supplement also applies to adoption. Paid paternity leave in excess of legally required minimum as for maternal leave, and Storebrand pays the amount exceeding the minimum national level covered by NAV for paternal leave, meaning the employee receives 100% of his salary. Storebrand gives two weeks of paid leave to the father in connection with the birth, if he takes over the care of other minor children in the home or takes care of the mother and children after the birth. This is in excess of the legally required minimum and comes in addition to the so-called father's quota. In the case of twin birth, the father is entitled to another two weeks of paid leave. Father's right to such paid leave also applies to adoption. The time for termination of the leave must be agreed with and approved by the immediate manager.

Parents are entitled to an extended right to leave when they receive maternity benefit from the National Insurance Scheme and up to one year. Each parent is also entitled to up to one year's leave for each child - that is, for a total of three years. Extended parental leave assumes that the remaining holiday has been discontinued before the unpaid leave begins. In regards to a re-entry into position after parental leave, the employee is entitled to re-enter his or her position, unless, in the meantime, there have been organizational changes resulting in the position being dropped or changed. Usually, therefore, a substitute is employed during leave of absence of this kind. An employee will normally be entitled to a reduced position after the leave and can also apply for 12 months of unpaid leave to take care of children. However, this must be sought in particular.

Unadjusted pay gap

At Storebrand we aim to provide equal pay for equal work. At the same time, we see that the unadjusted pay gap at Storebrand is at 85 per cent. The average pay gap for the finance industry is at 82 per cent. The average unadjusted pay gap in Norway was at 97

per cent in 2021. Storebrand released its [Gender Report in 2021](#) (only in Norwegian), where we went into great detail about the work we are doing to decrease the unadjusted pay gap.

Storebrand works purposefully to correct wage inequalities between women and men in the annual wage adjustment processes. In the salary adjustment process, each manager has a salary spot to distribute to his employees. In addition, most employees are covered of a bonus scheme which means that 20 per cent of employees can receive between 5 and 15 per cent of their salary as a bonus for extraordinary achievements.

Before the salary adjustment process is approved by the CEO, the People department makes a thorough analysis of the proposed salary increases and the bonus settings. This analysis is reviewed together with the Executive Vice President of the area, with a special focus on how the wage pot is divided by gender and age. The goals are, among other things, that women should at least have their distributed part of the wage pot, and an equal distribution of bonus payments between women and men is sought. If the analyzes show that this is not the case, it is carried out corrective measures before the salary adjustment process goes to the approval of the CEO.

We see that we are very close to equal pay for equal work in relation to our data base as discussed earlier. We continue our work for gender equality in our annual salary adjustment process and we put extra pressure on increasing the proportion of women in management and specialist positions. We substantiate this with measures such as the Mentor Program for Women and by nominating a 50/50 proportion of women and men to our leadership development programs. We will also encourage even greater internal mobility for women to positions characterized by a low proportion of women.

Decreasing the gender pay gap with workforce planning

Storebrand utilises Hay Grades and the Workday HR system for job categorisation, which in all positions in the Group are assessed in relation to requirements for, position, complexity and degree of autonomy. This system is used by a number of companies and makes it possible to compare roles of equal value across corporate areas and in relation to positions with the same Hay Grades in other companies. Our assessment is that Hay Grade also is the best system for Storebrand to investigate whether there are pay differences between women and men for work tasks that according to Hay Grades are rated to have the same value. The Storebrand group is largely organized in a matrix, across legal structure. This applies to men in some of the companies in the group who do not have enough employees to be able to compare wages for women and men. We have chosen to provide data for group areas as a supplement to the figures for the individual legal company. To compare, Hay Grades are used on three levels to compare the pay of women and men for equal work of equal value:

- All employees in the Group
- Employees in the individual corporate areas
- Employees employed in the various subsidiaries of the Group

To maintain anonymity in the figures, only Hay Grades are shown for position levels where there are at least five employees

represented for each gender. This data is used in the yearly salary review to help determine if there are gaps that need to be closed. In the general sense, the Peakon People Analytics tool (which is a part of Workday) is also used to consistently monitor the employee engagement levels as well as evaluate performance of leadership. Monitoring this data allows for appropriate interactions to be implemented where needed. As a result, the company has seen consistently increasing retention rates driven by this higher employee engagement. As a result, the company has continually been able to maintain industry average turnover rates.

Yearly salary review

Storebrand works purposefully to correct wage bias between women and men in the annual pay adjustment processes. In the pay adjustment process, each manager has a total salary allowance to allocate to their employees. In addition, most employees are covered by a bonus scheme which means that 20 per cent of employees can receive between 5 and 15 per cent of their salary as a bonus for extraordinary performance.

When the manager has set up pay increases and any bonus for his employees, the recommendation is reviewed by the manager at the next level, and the executive vice presidents for the individual corporate areas have full insight into the assessments made at all management levels. The Workday HR system is used as a technical aid in the pay adjustment processes, and this ensures good structure and overview, while at the same time documenting the annual processes and protecting privacy. Before the pay adjustment process is approved by the CEO, the People department does a thorough analysis of the proposed pay increases and bonus settings. This analysis is reviewed together with the executive vice president for the area, with a special focus on how the salary pot is distributed by gender and age. Among other things, the objectives are that women should have at least their distributed share of the salary pot, and that an equal distribution of bonus payments between women and men is sought. If the analyses show that this is not the case, corrective measures are implemented before the pay adjustment process goes to the approval of the CEO. In 2021, the women's salary mass accounted for 35 per cent of the group's total salary mass, while the women were awarded 37 per cent of the salary pot.

This means that a skewed distribution was made for the benefit of women, which helped reduce the unadjusted wage gap between women and men. Prior to each pay adjustment process, the union representatives receive salary statistics on wage developments for their members, and anonymised wage statistics for the entire company. Prior to the determination of the pay adjustment processes in each year, discussion meetings are held with the union representatives about the pay framework, and the input from the union representatives is an important part of the decision basis. Following the salary processes, the union representatives receive a review of the outcome of the pay processes for their members in particular and for the company in general. In these reviews, it is also important to discuss measures that may contribute to a further correction of wage bias between women and men.

Workforce planning to increase inclusion

We are actively working to achieve gender balance and diversity through targeted recruitment initiatives and by nominating

equal number of women and men for leadership positions and leadership development programmes. Candidates and employees must experience a transparent and inclusive recruitment process. We follow the rate of inclusion closely by utilizing our HR system Workday. All CVs are received, evaluated and screened in the Workday system. We follow the gender balance daily in our dashboard of important statistics in Workday. Here we also follow employee turnover, internal mobility, gender balance, age composition as well as number of hires in each department.

In our bi-annual People Review, we meet with the leadership groups in all our divisions on management level 3 below the Executive team to review important statistics in relation to sick leave, turnover, recruitment and retention. The data from Workday is used to discuss the current status and to plan for the workforce changes needed ahead.

In our yearly salary review, we actively use the Workday HR system to look at the statistics from the past three years and to plan recruitment further ahead. We also use the system for job categorization purposes and to develop systems for career planning and job categorization for our employees. We provide a gender equality report where our employees can see the salary for their position and to compare it to other employees in the same judicial company as they are in. Storebrand uses the Hay grade system for categorization, and employees can see how their salaries compare to other employees. This transparent system is to encourage and increase equal pay for equal work, and to ensure that employees can verify if their pay is correct.

Key talents are identified as part of the yearly salary process and can receive an additional discretionary bonus for extraordinary results and behavior.

The Workday HR system is also to document development needs and and following up on goals. Here leaders use the check-in function to document their talks and enter and follow up on learning and value creation goals. We have started working more systematically on using Workday for this in 2022 to further increase inclusion and a culture of learning.

Goals for diversity and inclusion

The goal is to ensure at least 40 percent female participation in our leadership and talent development programmes. Among the participants in Storebrand Academy 2021, there were 40 percent women and 60 percent men, and at Storebrand Leadership Weekly there were 60 per cent women and 40 percent men. Ten women from different parts of the group started in 2021 on the talent and leadership development programme for women, FiftyFifty. The programme consists of a total of 75 participants from nine different enterprises who collaborate to develop measures that promote gender equality for themselves, the companies they work in, and society as a whole. For the mentoring programme for women that was started in 2021, we received over 50 applications. We established 35 mentoring pairs across the group that completed the program during the year.

Internal Hiring

Storebrand has an internal policy that all jobs will be posted for five days internally before they are opened up to external candidates. This policy was developed alongside the employee

representatives to ensure that if there are qualified employees for a newly open position, that they are considered first. Because this policy has been in place, the data was not officially measured until 2021, when the Workday capability was set up to track exactly how many positions were filled by internal hires. Moving forward, this data will be collected year over year.

Norwegian legislation on diversity data and privacy protection

The processing of personal data requires a legal basis (legal basis), ie that it is a law (eg the EU Privacy Regulation, the Personal Data Act, the Universities and University Colleges Act) or regulations that allow the processing in question.

In order to process personal data, one of the principles of the EU Privacy Regulation, Article 6 (1), must be met. The basis can be consent or one of the other alternatives.

At least one of the following conditions must be met:

- The data subject has given consent (which must be documented) to the processing of his personal data for one or more specific purposes
- The processing is necessary to – fulfill an agreement with the registered – protect the vital interests of the data subject or another natural person (life and health) – fulfill a legal obligation imposed on the data controller – perform a task in the public interest – exercise public authority as imposed on the controller 4 The last three alternatives also require a supplementary basis in national law.

Provisions in the Personal Data Act or the Universities and University Colleges Act or other laws may be such a supplementary legal basis. If sensitive personal data (health data, information on ethnicity, political opinion, etc.) are to be processed, it is also required that one of the points in Article 9 (2) is met. Article 6 (1) (f) allows the processing of personal data if the entity processing the personal data has a legitimate interest in the processing in question and the interests of the data subject's privacy do not exceed this interest. The provision will as a rule of thumb not be used as a basis for processing personal data about students as it does not apply to processing carried out by public authorities as part of the performance of their tasks. The provision can be a basis for processing personal data about employees. Moreover, Article 9 of the Norwegian act on the processing of personal data defines a number of categories of personal information that strictly cannot be processed unless one or more specific requirements are met.

The categories are:

- information on racial or ethnic origin
- information on political opinion
- information about religion
- information on philosophical belief
- information on union membership
- genetic information
- biometric information for the purpose of uniquely identifying someone
- health information
- information about sexual relationships
- information about sexual orientation

In Norway, we do not have a law that explicitly allows employers to obtain sensitive information as defined above, nor is it something

Statistics Norway does. Storebrand as an employer can therefore not say that there are special reasons for life and health or other laws that render these types of data significant to us. All use of personal data must have a legal basis to be processed. This means that the company must have identified in a solid basis for processing in advance of the data gathering. We do not find that Storebrand has specific reasons to gather information on ethnicity, race, sexual orientation or the like of our employees and therefore do not gather or process this kind of information.

Discrimination and Harassment

In Storebrand we demonstrate tolerance for employees' and other stakeholders' attitudes and opinions. No one shall discriminate or harass their colleagues, partners, customers or other stakeholders. All those who feel discriminated or harassed shall be taken seriously. We have a zero tolerance for discrimination – both sexual and non-sexual harassment.

In connection with service assignments, for example on business trips, employees shall not behave in a manner that can violate human dignity. This includes the purchase of sexual services.

In 2021, Storebrand received zero reported incidents on discrimination, sexual harassment and non-sexual harassment.

Freedom of association

Freedom of association is deeply rooted in the culture of workers and employers in the Nordics. At Storebrand, 100% of our employees in Norway and 100% of our employees in Sweden are covered by collective bargaining agreements. Moreover, a majority of our employees are also members of independent trade unions, such as Finansforbundet (the trade union for people working in finance) Storebrand is a member of the employer union Finance Norway, and Finance Norway is the counterpart for the finance industry's collective agreements. Finance Norway represents the industry and employers' interests in the annual central tariff negotiations with the Finance Federation and the Norwegian Federation of Trade Unions (LO Norway). Storebrand is part of Finance Norway's main tariff agreement (Hovedavtalen), and it is explicitly stated in our standard employee contracts that Storebrand follows Hovedavtalen and the Central agreement (Sentralavtalen) when it comes to the employees' rights regarding salary (including minimum wage), overtime payment,

severance pay, worker's participation, etc. Storebrand's Swedish subsidiary, SPP is a member of the Employers' Association of the Swedish Banking Institutions (BAO). BAO supports employers in negotiations with employee organizations, to promote a good relationship between employers and their employees and to secure the common interests of the partners as employers. SPP are part of the Collective agreement between BAO and the Financial Sector Union of Sweden (Finansförbundet) as well as the Swedish Confederation of Professional Associations (Saco). The Collective agreement regulates pay and general terms and conditions of employment.

Reporting of discrimination and harassment

- **To whom:** There are several ways to notify. Notification should be made internally to the nearest manager unless the notification includes the nearest manager. Internally, you can also notify Storebrand's HR function (People), the compliance function or safety delegates/ elected representatives. The person who receives a notification of misconduct in the enterprise shall give written feedback to the whistleblower that this has been received. All notifications received in internal and external channels should forward to Group Compliance. Storebrand has an external whistleblowing channel. Links to this channel are available in several places on Storebrand's intranet pages. Storebrand's compliance function is informed of the notifications sent via external channel.
- **How:** Notification can be made orally or in writing.
- **Notification processing:** Reprehensible matters should as far as possible be discussed with the manager. If within a reasonable deadline cannot be done to find satisfactory solutions, on unacceptable behaviour or misconduct, together with the immediate manager or its manager, should be notified. When the case has been processed, the person concerned shall be notified of the outcome. If the conclusion is that nothing reprehensible has happened, it is important that the person who has been notified is notified that the case has been closed. Knowing that baseless accusations have been brought can be a huge burden. The People Business Partner has a special responsibility to care for people who have been subjected to unfounded criticism.

For more information about sanctions, please see section 5 in our [Code of Conduct](#).



