



# Procurement Policy for Storebrand

## 1. General Principles

Storebrand ASA with affiliates (Storebrand) aims to secure optimal, cost efficient, high quality and user friendly solutions, in accordance with international agreements, laws and regulations and internal policies.

All procurement shall be in accordance with Storebrand's core values and follow the demands and expectations to Storebrand by our customers, shareholders, vendors, governmental authorities, employees and other stakeholders.

Storebrand shall not choose vendors, products or services that are in violation of international agreements, national regulations or internal policies. Further, Storebrand shall contribute to a sustainable development.

Storebrand shall not choose vendors that are excluded from Storebrand's investment universe. Storebrand's sustainability section is responsible for the exclusion process and the excluded companies are listed on Storebrand's gross list of excluded companies.

## 2. Scope

Storebrand's procurement policy is embedded in Storebrand's sourcing principles, applies to the entire Storebrand group and is applied in practice by Storebrand's group procurement department. The sourcing principles contains vendor requirements and applies to all procurement of goods and services.

## 3. Requirements and methods

According to the sourcing principles, all procurement shall be in accordance with best procurement practice principles and support Storebrand's sustainability practices.

Vendors shall have policies for sustainability and corporate governance, and shall for example follow Ethical Trading Initiative Norway or other standards for corporate social responsibility (SA 8000 e.g.).

Storebrand requires environmental responsibility from vendors of goods and services that have an impact on the company's environmental footprint; waste, packaging, energy, emissions and transport. Storebrand's sustainability profile shall be taken into consideration. The vendors shall be held accountable for

environmental- and corporate social responsibility. Subject to equal terms, vendors that are certified will have priority, e.g:

- ISO14001
- EMAS
- Miljøfyrtårn
- Svanemerket
- Grønt punkt

Vendors should be able to account for lifecycle cost and environmental impact of their products and services.

## 4. Responsibility and follow up

It is important for Storebrand to safeguard that all vendors complies with the agreed criteria and deliver in accordance with Storebrand's core values. In case of severe non-compliance, Storebrand may terminate the cooperation and the vendor will not be utilized again before the vendor is compliant.

For companies that are under observation for possible exclusion from Storebrand's investment universe, existing agreements will be honored, but before the vendor may be utilized further, Storebrand will conduct a strict sustainability assessment vis-à-vis alternative vendors.