

## Minutes from meetings of the Election Committee in Storebrand Asset Management AS

Present were Jon Terje Øverland (leader), Wenche Øverås and Bjarne Refsnes.

The meetings have been held by e-mail and completed on 24 February 2023.

The instructions adopted by the board of SAM AS dated 6 February 2023 were the basis and have been followed for the work and conclusions of the selection committee. The following are factors that the election committee emphasizes when electing trustees to the board of SAM.

- Competence/continuity. The board members should collectively have a broad competence and experience. Efforts should also be made to achieve a good gender balance.
- After a few periods as permanent board members, there is a tradition of rotation among the participants in the company, 6-8 years is indicative. It will be natural when a permanent board member leaves the board that the deputy member becomes a replacement.
- The financial market is facing a major restructuring towards an increased focus on sustainability, and climate risk and sustainability risk in general take a significantly larger place in the risk picture going forward for all asset classes. Candidates for positions of trust on the board of SAM AS are made aware of this matter.

### The election committee's recommendation

Current board member Brita Cathrine Knutson was elected to the board in 2019 and has thus been on the board for 4 years. Re-election is proposed for the next 2-year period.

The Election Committee has been informed that board member Sverre Dale Moen and deputy member Sondre Gullord Graff now work in the same company. They nevertheless represent two different unitholders on the board of SAM, Sverre Dale Moen via his own investment company and Sondre Gullord Graff representing the Redningselskapet. The election committee is of the opinion that the new guidelines for the Election Committee have been observed and that both people are qualified to sit on the board for the remaining election period, which is 1 year.

The chairman of the Election Committee has been in contact with the administration of SAM to discuss whether the Election Committee's recommendation complies with the new instructions for the Election Committee dated 6 February 2023 and, in addition, whether the board representation provides a good balance in the work the board must carry out. Feedback from the administration was positive.

### The following is the Election Committee's recommendation for election:

<i>Position</i>	<i>Name</i>	<i>Selected for</i>
Board member	Brita Cathrine Knutson Nortura Group pension fund	2 years

Brita Cathrine Knutson has been asked if she is willing to stand for election and has confirmed in writing that she is willing to do so. Both Sverre Dale Moen and Sondre Gullord Graff have been made aware of the assessments the Election Committee has made regarding their situation and both confirm their willingness to continue on the board for the remainder of the election period.

\_\_\_\_sign.\_\_\_\_\_  
Jon Terje Øverland  
leader

\_\_\_\_sign.\_\_\_\_\_  
Bjarne Refsnes

\_\_\_\_sign.\_\_\_\_\_  
Wenche Øverås