

Minutes from meetings of the Nomination Committee of Storebrand Asset Management AS

Present were Jon Terje Øverland (leader), Bjarne Refsnes and Guri Horsfjord Lassen. Meetings have been held by email and concluded on February 8, 2024.

The instructions adopted by the Board of Directors of SAM AS dated 6 February 2023 formed the basis and have been followed for the work and conclusions of the nomination committee. The following are matters that the nomination committee emphasises when electing trustees to the board of SAM.

- Competence/continuity.
Board members should collectively have broad expertise 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 rolling over positions among the participants in the company, 6-8 years is a guideline.
It will be natural upon exit from the board of a permanent board member that the deputy member becomes a replacement.
- Financial markets are undergoing major restructuring to increase their focus on sustainability and climate risk. Sustainability risk in general will play a considerably greater role in the future risk picture for all asset classes. Candidates for positions of trust on the board of SAM AS are made aware of this matter.

The Nomination Committee's recommendation

Current board member Sverre Dale Moen has been a member of the board for 8 years. His deputy Sondre Gullord Graff has been a member of the board for 4 years. They are both up for election. Based on the guidelines followed by the nomination committee, it is natural that Sverre Dale Moen resigns from the board and that Sondre Gullord Graff is proposed as a board member for the next 2 years' period. Sverre Dale Moen understands that he will not be proposed for re-election and has shown a good understanding of this.

Per Gustav Blom is proposed as a new deputy. He is 64 years old, MSc in Business and Economics from NHH in

1983 and management development programme from IMD in Switzerland in 2006.

Relevant practice includes:

1996 – CFO Norwegian Hull Club

1993 – 1995 CFO Smedvig Tankships Limited

1991 – 1993 CFO Peder Smedvig AS

2023 - Board member NIORD AS

2021 - Deputy board member AS Handelens og Sjøfartens

Hus 2011 - 2023 Board member SKAGEN AS

2010 - Board member Marine Benefits AS

2004 - Chairman, Insurance Technology Solutions AS The following is

the nomination committee's recommendation for election

Task	Name	Selected for
Board Member	Sondre Gullord Graff	2 years
Deputy	Per Gustav Blom	2 years

Both persons nominated for election are requested and confirmed in writing that they are standing for election.

Jon Terje Øverland
Leader

Bjarne Refsnes

Guri Horsfjord Lassen