

Storebrand Group's report on due diligence pursuant to the Norwegian Transparency Act

Storebrand ASA

Approved by: Board of Directors and CEO of Storebrand ASA

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1. Purpose and delimitation

Storebrand is obliged to conduct due diligence in accordance with the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises under the Act on Corporate Transparency and Human Rights Due Diligence (the Transparency Act).

Storebrand shall comply with universal human and labour rights and minimise the risk of violations through its own operations and in the supply chain. Own operations refer to the influence exerted through the financial services provided by the Storebrand Group, the direct management of real estate, and the treatment of employees within the organisation.

This report is an account, cf. Section 5 of the Norwegian Transparency Act, of the due diligence conducted by the Group companies within Storebrand. The report outlines the Group-wide organisation and guidelines, as well as the Group-wide risks and mitigating measures. For company-specific risks, please refer to their respective annual reports [here](#).

The report describes Storebrand's organisation of human rights initiatives, guidelines, risk and due diligence assessments, associated results and both implemented and planned measures by the companies within the Storebrand Group. Risk and due diligence assessments have been conducted for each Group company, and the common elements are aggregated in this report.

2. Organisation and anchoring

Responsible parties have been identified in each Group company to ensure that risk assessments are regularly conducted, and that due diligence assessments are performed on the supply chain, business partners, and their own operations.

The central purchasing function ensures that risk-reducing measures are implemented when entering into contracts. Contract owners, who are closest to and therefore have the highest understanding of the suppliers' business risks, have the operational responsibility for identifying risks associated with the supplier relationship and any mitigating measures before entering into a contract. They also continuously follow up on the contractual relationship. The central purchasing function covers all Group companies, excluding purchasing for Eiendom, which has its own operational area. This function is legally located in Storebrand & SPP Business Services AB, Sweden, and is part of Storebrand Livsforsikring AS.

Storebrand is committed to the equitable and inclusive treatment of our own employees. We have a diversity committee with participation from across the Group, which focuses on various initiatives related to diversity, inclusion, and belonging. Additionally, a recruitment team has been

established to ensure that internal hiring and promotions adhere to guidelines. All recruitments are competence-based, and the recruitment team ensures equal rights and non-discrimination based on gender or other group identities. Our internal HR function collaborates closely with the business areas to guarantee freedom of association for all, foster a diverse organization, and ensure the absence of discrimination.

The Group's sustainability team, formally organised within Storebrand Livsforsikring AS, plays a central role in preparing the Group's framework and processes for the Transparency Act. They receive assistance and guidance from the Group's legal department and functions from Governance, Risk and Compliance (second line) within the Group. Governance, Risk and Compliance reports on compliance with the Transparency Act to the individual boards.

Information and access requests are managed by the communications department, which responds to inquiries from consumers and other stakeholders in accordance with statutory response deadlines.

In practice, the routines for risk and due diligence assessments of the Group's suppliers and own operations have been implemented in the central purchasing function and the Group companies. The CEO of each Group company is responsible for ensuring implementation within their respective company.

3. Guidelines

Storebrand strives to be open and transparent about its work with human and labour rights. That is why we make a wide range of guidelines and documents publicly available. Below are the key documents outlining how we work to uphold human and labour rights at Storebrand.

3.1. Governing documents

All Storebrand employees attend annual (basic) courses to ensure knowledge of the Storebrand Group's most important guidelines, such as our Code of Conduct.

3.1.1. Guidelines for working with sustainability

Storebrand has developed its own guidelines for sustainability work, which clarify roles and responsibilities in this area. The guidelines have been adopted by the Board of Directors of Storebrand ASA and the Boards of Directors of the Group companies.

3.1.2. Code of Conduct

Storebrand's Code of Conduct is part of the governing documents that set the framework for how we act as a Group. These governing documents are updated at least annually and have been adopted by the Boards of Directors of the Group companies.

3.1.3. Data Protection Guidelines

The Group's guidelines for handling personal data provide instructions on how personal data should be processed in accordance with laws and regulations. Storebrand has dedicated data protection officers and advisors who strengthen and focus the Group's efforts in managing personal data, ensuring compliance with data protection legislation.

3.1.4. Storebrand Group Sustainable Investment Policy

Storebrand's sustainable investment policy is the overarching governing document for Storebrand's work with sustainable investments and applies to all internally managed funds and pension portfolios, as well as externally managed funds. The policy outlines Storebrand's overall ambitions and working methods, requiring adherence to international norms and conventions related to human rights, the environment, governance/anti-corruption, and guidelines such as the OECD Guidelines. Additionally, it includes clearly defined criteria for analysing human rights.

The policy also details implementation methods, including due diligence, portfolio screening, exclusions, active ownership and integration.

The guidelines are applicable to Group companies within the asset management business area, including Storebrand Asset Management AS and its subsidiaries: Storebrand Fonder AB, SKAGEN AS, Cubera Private Equity AS and Cubera Private Equity AB. They also apply to Storebrand Livsforsikring AS, including SPP.

Storebrand's exclusion policy sets the minimum requirements for all investments, referencing international norms and conventions on human rights, the environment, governance/anti-corruption, and guidelines that companies are expected to follow.

Revised in 2024, the policy clarifies Storebrand's commitments related to climate change, including climate adaptation. These guidelines focus on three main aspects: reducing emissions, financing the transition, and engaging with companies, governments, and other stakeholders.

3.2. Due diligence framework

Storebrand's guidelines for working with sustainability (see Section 3.1.1) set the framework for the Group's work on the Transparency Act. The following two documents are appendices to these guidelines and provide further guidance for the operational implementation of risk and due diligence work.

3.2.1. Procedure for assessing supply chain and business partners

This document formalises the integration of risk assessments into the procurement process, covering both supply chain and business partner risks. Business partners are defined as entities that supply goods or services directly to the enterprise but are not part of the supply chain, cf. Section 3e of the Transparency Act. The procedure outlines how risks should be assessed, what should be prioritised for broader due diligence assessments, and how these assessments should be conducted and followed up.

In the first step, the objective risk of violations of human rights and decent working conditions is assessed based on four factors:

1. The supplier's industry
2. Geographical affiliation
3. The specific product or service provided
4. Knowledge of facts that increase the risk of violations

In the second step, supplier relationships and business partners with the highest risk undergo a broader due diligence assessment aimed at identifying measures to mitigate the risk of human and labour rights violations.

The risk assessment of suppliers is integrated into Group-wide systems and implemented in the Group's risk procedure. A similar risk assessment procedure is conducted for business partners at each Group company.

3.2.2. Procedure for assessing own activities

The purpose of this procedure is to identify and follow up on risks within the Storebrand Group's own operations, including impacts on its employees, impacts through financial services (banking, insurance services, and asset management), and indirect impacts through the management of the asset classes stocks and bonds, real estate, infrastructure, and private equity.

The principle is similar to that used for supply chains: areas with an elevated risk of violations are prioritised for broader due diligence, and risk-reducing measures and follow-up must be considered.

For indirect impact through investments, there is an overlap with the reporting requirements set out in the Sustainable Finance Disclosure Regulation (SFDR) (known as "the Disclosure Regulation" in Norway). The SFDR requires reporting on Principal Adverse Indicators (PAIs), which are a set of sustainability KPIs covering social, economic, and environmental aspects. For parts of asset management that report on PAIs, this is considered adequate with regard to the requirements of the Transparency Act, primarily for stocks and bonds.

The Transparency Act focuses on social aspects, and Storebrand has therefore identified relevant social PAIs, including:

- Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
- Lack of processes and compliance mechanisms to monitor adherence to UN Global Compact principles and OECD Guidelines for Multinational Enterprises
- Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons, and biological weapons)
- Investee countries subject to social violations
- Supplier Codes of Conduct
- Unadjusted gender pay gap
- Board gender diversity

The procedure also clarifies the roles responsible for which assessments to ensure local ownership within the businesses.

3.3. Health, Safety and Environment (HSE) and Diversity

3.3.1. HSE policy for the Storebrand Group

Health, safety and the environment (HSE) are of paramount importance to the Storebrand Group.

Our HSE policy lays the foundation for our strategic efforts in this area, focusing on creating a safe, inclusive, and health-promoting working environment for everyone associated with Storebrand. The policy includes targeted measures to reduce sick leave, eliminate work-related injuries, and promote an engaging work environment for all.

The Corporate Executive Management oversees the policy work, with responsibility delegated to the Executive Vice President of People, Brand and Communications, who collaborates with the Working Environment Committee (AMU) and safety representatives.

3.3.2. Diversity and Equal Opportunities

Storebrand's approach to diversity and inclusion is rooted in the Group's Code of Conduct and its diversity policy, which is reviewed by the Board of Directors of the ASA.

The day-to-day work is led by Executive Vice President of People, Brand and Communications. Consultation with representatives from across the organisation, including the Working Environment Committee (AMU) and the Diversity Committee, ensures support and anchoring of the work.

3.3.3. Whistleblowing mechanisms

At Storebrand, we actively work to build and maintain an open corporate culture. Our culture influences how we interact, make decisions, and behave in our daily work. Criticism and disagreements are addressed in an orderly, fact-based manner. To facilitate this, we have a whistleblowing system (via an external provider), detailed in our guidelines for whistleblowing¹.

3.4. Procurement

3.4.1. Procurement procedure

Storebrand's procurement procedure is anchored in the Group-wide sourcing principles, based on the Board-approved guidelines for outsourced operations, and covers the entire Storebrand Group. In practice, the procedure is managed by Storebrand's Group-wide sourcing team, which is legally placed under Storebrand Livsforsikring AS, Storebrand Forsikring AS and Storebrand & SPP Business Services AB.

The sourcing principles and procurement procedure include supplier requirements and cover all types of procurement of goods and services, forming the basis for all purchases made by a Group company.

3.4.2. Attachments to suppliers

Storebrand's ambition is for suppliers to sign Storebrand's Supplier declaration sustainability commitments. The purpose is to ensure that suppliers align with Storebrand's ambitions and work purposefully with both environmental and social considerations.

By signing the appendix, suppliers confirm, among other things, their commitment to follow the UN Global Compact's ten core principles, including internationally recognized human rights.

The appendix has been updated with an explicit section addressing the Transparency Act (Section 3), ensuring that suppliers work with their own subcontractors to fulfil the same social obligations they themselves commit to. Additionally, all suppliers must, upon request, provide the necessary information that Storebrand collects in its work related to the Transparency Act.

¹ [2024-guidelines-whistleblowing.pdf](#)

4. Risk and due diligence assessments

The Storebrand Group assesses the risk of violations of human rights and decent working conditions through its suppliers and their subcontractors, the distribution of financial services (banking, insurance, and asset management), and investments in companies. This process has revealed an overall low risk of violations of human rights and decent working conditions.

In the following sections, we highlight the Storebrand Group's most significant risk areas in light of an overall low level of risk.

4.1. Own business

4.1.1. Own employees

The most significant and serious risk our employees face is the threat of violence and intimidation from customers. Employees in the Storebrand Group who work directly with customers, such as advisors, account managers and salespeople, are occasionally exposed to threats. To address this, we have established robust training and routines:

Training

- Customer advisors receive training to handle challenging and aggressive customers
- Extensive management training is provided in the sales and settlement departments

Routines

- Procedures are outlined in the internal HSE handbook, accessible to all employees
- Personal threats are reported to the police
- Follow-up support for employees is provided through crisis psychologists, HR and third parties
- A dedicated security officer has been appointed to manage all cases

4.1.2. IT and data security

As a broad financial group, Storebrand faces inherent risks related to the potential loss of sensitive customer data, such as names and social security numbers. Our digital solutions and infrastructure handle large volumes of customer information, both through our own systems and key suppliers. Given that some of our business processes are considered critical to society, we can be an attractive target for various threat actors.

Information security is a key component of Storebrand's overall risk assessment. The risk is reported to the Group Board of Directors on a monthly basis and is also summarised in the risk

assessment reviewed by the Group Executive Management and the Board of Directors, including board committees, twice a year. Furthermore, the risk is evaluated in the annual ORSA report. To manage this risk, Storebrand has implemented the following measures:

Entering into contracts with suppliers

For all new procurements, the risk is thoroughly reviewed, including assessments of privacy risks and information security risks. The potential level of risk is evaluated, and a management plan is developed accordingly.

Dialogue with suppliers

Storebrand maintains a regular dialogue with strategic ICT suppliers to reduce the likelihood of privacy and information security risks. In addition to semi-annual sustainability reviews, various other activities are conducted to enhance data security.

Technical restrictions and encryption

APIs have been developed to provide only necessary information to key suppliers who process data. Sensitive information is shared only when needed. Encryption of customer data and thoughtful selection of hosting locations also contribute to risk reduction.

Organisation and distribution of responsibilities

We have dedicated managers (Resilience & Continuity Managers) who are responsible for operational coordination of information security. These managers are integral to the employees' work processes in each business area. Additionally, we have launched the Security Championship program, an internal community for employees working within digital services development. This program promotes awareness, further development, and competence sharing in software security.

Our internal security function is divided into three lines of defence:

1. **Security Operations:** This first-line operational function is responsible for managing security incidents through the Computer Security Incident Response Team (CSIRT) and continuous security monitoring.
2. **Group Security:** This internal independent control function is part of Storebrand's Governance, Risk & Compliance (GRC) function.
3. **Internal audit:** As an independent third line of defence, the internal audit evaluates and provides the Board of Directors and management with confidence in the effectiveness of the Group and the Group companies' security work. The internal audit conducts regular audits of safety management, risk management and compliance, and makes recommendations for improvements where necessary.

Reporting

The Chief Information Security Officer reports regularly to the Board of Directors and the Chief Executive Officer of all Group companies.

Cooperation

Storebrand is a member of Nordic Financial CERT, a joint Nordic operations centre that shares information on threats and attacks among financial institutions and coordinates major incidents across these entities. Storebrand contributes to information sharing within the network, helping to map and understand the development of the threat landscape both internally and externally.

Capacity building

We have recently increased our investment in expertise and resources within emergency preparedness, security testing, operational security monitoring, and incident management to enhance the Group's overall resilience.

In addition, crisis exercises based on various simulated cyber attacks against critical parts of Storebrand have been conducted. We have improved our ability to detect incidents, strengthened our internal control activities, and increased the frequency of security tests. This enables us to identify deviations and vulnerabilities before they escalate into incidents with significant consequences. In 2024, these crisis exercises were expanded to Storebrand Livsforsikring AS, which has also begun to simulate such exercises.

4.1.3. Operating personnel

Physical office operations, such as cleaning, generally present a high risk of violation of decent working conditions, including social dumping.

Storebrand's head office in Lysaker uses a main supplier for facilities and cleaning services. A structured process has been implemented to follow up on wages and working conditions in collaboration with the supplier. The risk of using irresponsible chemicals, poor wages or excessive overtime is low. In addition, follow-up meetings are held with the supplier on a monthly basis, and annual validations ensure that wages are paid according to the collective agreement. This agreement is managed by Storebrand Facilities AS.

Similarly, we have a main supplier for our Swedish office in Stockholm. An assessment has been made, and the risk of violations of human or labour rights is considered low. There is close contact between Storebrand and the supplier, with a clear process for follow-ups and dialogue.

4.1.4. Universal design and language

The Storebrand Group serves customers across a wide age range, each with different prerequisites and levels of understanding of the format and content presented to them, such as terms and conditions appendices submitted at the conclusion of agreements.

In the delivery of financial services, a certain degree of professional terminology of a legal and financial nature is required. For example, contract and coverage terms in insurance contracts, interest and bank terms on deposits, or fund prospectuses. In practice, this may pose a risk that customers do not fully understand the agreements they are entering into or what determines the price they receive. It also means that the process can be more burdensome and cumbersome for those with low expertise in financial terminology. Additionally, older age groups generally have lower digital skills compared to younger ones, which, combined with Storebrand's limited physical premises, can be challenging. To increase accessibility for these groups, we offer telephone handling.

To reduce the likelihood and consequences of this risk, Storebrand has implemented the following measures:

Communication

- Increased use of verbal communication with customers to reduce misunderstandings and facilitate resolution of potential misunderstandings
- The direct phone number of the case officer is provided in the letter to the customer
- Use of "clear language" to ensure customers understand what insurance, investment, and loan terms mean for them

Guidelines

- Preparation of guidelines for information, sales, advice, and case management
- Increased use of internal control and regular review of routines and training to ensure appropriate communication

4.2. Supply chain

Storebrand procures a variety of goods and services, including significant acquisitions of IT equipment.

4.3. Implementation of routine and simplified assessment

For a significant part of the Group, including Storebrand Livsforsikring AS, parts of Storebrand Forsikring AS, and parts of Storebrand Asset Management AS, efforts are underway to establish annual systematic assessments of suppliers and business relationships in accordance with the routine.

The assessment of the aforementioned areas indicates a low risk of violations of human rights or decent working conditions by the supplier, business partner, or their subcontractors. This assessment is based on the following considerations:

- In 2022, the entire supplier base was reviewed using extracts from the accounting system to identify recipients of payments from Storebrand.
- From 2023, all new suppliers and business partners are systematically assessed and documented according to the same methodology in the VASP Compliance tool. Although the tool is not yet designed for annual systematic reviews, no violations or new risks have been identified for older suppliers and business partners. The assessment therefore remains unchanged for 2024 relative to 2023.
- Business partners not covered by the process may include agents or other partners with whom Storebrand has agreements. These partners are primarily located in the Nordic region, comply with Nordic working environment laws, and operate in sectors (mostly office work) with low HSE risk or other risks related to human rights violations. Business partners also include external managers in whom the company invests. Storebrand's selection processes and agreements ensure high quality sustainability practices, including human rights and working conditions.

4.4. Supplier relationships

Storebrand has Group-wide suppliers in various areas, including IT and ICT operations, office services and cleaning, accounting and financial services, and consulting services. The majority of Storebrand's suppliers are Nordic, with a significant proportion involved in property management and IT/ICT. The Norwegian Group companies, excluding SKAGEN, share the same office and cleaning supplier at Lysaker, Oslo. Similarly, the Swedish Group companies in Stockholm also share the same supplier.

After a reviewing suppliers and business relationships, it has been concluded that there are no suspected risk areas requiring special measures for most of the Group. For more information on indirect risks through investments, please refer to the chapter below on indirect supplier relationships.

4.5. Indirect risks through investments

Storebrand has a range of investments in stocks and bonds, real estate, infrastructure, and private equity. These investments contribute to enabling and expanding economic activities, forming an integral part of Storebrand's understanding of the value chain and area of responsibility. A significant portion of these investments, primarily stocks and bonds, are subject to the SFDR, where social PAIs are utilized for due diligence assessments in accordance with the established routine.

4.5.1. Investments assessed according to social PAIs in accordance with SFDR

A review of Storebrand Asset Management's investment portfolios has identified several key risk factors:

- Undignified working conditions in supply chains (incl. forced labour, child labour, lack of living wages, gender discrimination, and prohibition of labour unionisation)
- Negative impacts on local communities and indigenous peoples' rights
- Human rights violations in conflict zones and high-risk countries
- Violation of digital rights (including right to privacy, censorship, discrimination, and protection of children online)
- Violation of rights associated with a just and green transition

Storebrand has excluded 27 companies from our portfolios due to social PAIs and the risk of human rights violations. However, we are dedicated to creating change at the societal level and employ various measures to achieve this, including active ownership, co-filing of shareholder proposals, proxy voting, and pre-investment screenings. Storebrand also collaborates with other investors to enhance influence, ensure the right expertise, and effectively utilize resources. More details can be found in the statement from Storebrand Asset Management.

All exclusions are published on our website, and we release a Sustainable Investment Review on a quarterly basis, detailing our most significant activities in sustainable investing, including factors related to social conditions and human rights.

4.5.2. Other investments

Investments in real estate, infrastructure and private equity are not assessed according to social PAIs under the SFDR in the same manner as stocks and bond investments within Storebrand Asset Management.

For direct real estate investments, the value chain encompasses portfolio management, along with purchase, sale, operation, maintenance, leasing, and development of commercial property in Norway, Sweden, and Denmark. The primary risk is associated with the procurement of goods and

services in property management and development, where the Group's policies and systems are applied. Framework agreements and major construction contracts emphasize addressing the social challenges within supplier industries, covering most of the turnover. These agreements, particularly in facility management (cleaning, canteen services, etc.) and contractor assignments (construction sites and building materials), mandate a limit of two subcontractor levels to ensure transparent supply chains. Controls and physical inspections are conducted to monitor Health, Safety, and Environment (HSE) standards, working conditions, and wages. Building materials often have extensive supply chains, including countries with a high risk of human rights violations. These risks are mitigated through partial standardisation of product selection and stringent selection processes that ensure the health and environmental quality of products.

A review of infrastructure investments reveals risks related to workers' rights, including the right to organise, health and safety, workplace diversity, lack of supply chain oversight, and impact on local communities. Storebrand therefore conducts extensive due diligence on social conditions for potential infrastructure investments in collaboration with a competent third party. Following an investment, we continue to monitor these aspects through an action plan. Our infrastructure fund does not invest in companies that are excluded according to Storebrand's exclusion policy.

Private equity is managed under the subsidiary Cubera. While the risk of human rights violations in Cubera's own supply chain is generally considered low, services such as cleaning and maintenance have a higher inherent risk related to working conditions. Cubera actively works with approved and certified suppliers and continuously monitors its investments to ensure that human rights are respected. In addition, there is a risk of human rights violations through investments. Cubera therefore ensures that all managers of private equity funds where they have investments adhere to Cubera's principles related to human rights. Furthermore, all investments are monitored for human rights violations through the data provider RepRisk.

5. Further process

Storebrand views the work on the Transparency Act as an ongoing and vital effort. In 2025, we will continue to refine the methodology for risk assessments of supply chain and business relationships. The focus will be on high-risk areas where we aim to enhance our methods for evaluating entities that have received a high-risk score based on their geography, industry, and product. Storebrand will be dedicated to gathering updated and reliable additional information about such risk actors to take informed and necessary measures if needed.

We will also address how we practically follow up with suppliers to the Storebrand Group if measures become relevant. Our goal is to further develop our methods for monitoring identified risks and expand the repertoire of possible measures to stop, prevent, or limit negative consequences when necessary.

Additionally, it is crucial to maintain an overview of our supply chains. Therefore, we will explore measures that promote transparency and control, especially if the supply chains complicate the due diligence assessments.

6. Appendix to the account pursuant to the Norwegian Transparency Act

6.1. Description of methodology

The assessment is based on the extent to which the rights enshrined in the following declarations of rights and conventions are threatened, and the consequences and damage a violation would entail:

- Universal Declaration of Human Rights (UDHR)
- UN International Covenant on Civil and Political Rights (ICCPR)
- UN International Covenant on Economic, Social and Cultural Rights (ICESCR)
- UN Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW)
- UN Convention on the Rights of the Child (CRC)
- The International Labour Organization's (ILO) Fundamental Principles and Rights at Work

6.1.1. Supply chain

In the first step, the objective risk of violations of human rights and decent working conditions is assessed based on the supplier's industry, geographical affiliation, and the specific product or service delivered. Below is an overview of how we assess the three parameters:

Geography

- Conditions in a specific country that involve increased risk of human rights violations (regulations, governance, and socio-economic context)
- Data: [ITUC](#) and Human Development Index

Industry

- Risk that is prevalent in an industry globally due to the industry's characteristics, activities, products, and manufacturing processes
- Data: [EU FRA list](#)

Product/Service

- Risk related to input factors, manufacturing processes, and delivery of services
- Data: [Anskaffelser.no high-risk list](#)

Knowledge

- Has the risk been identified previously?
- Based on the contract owner's knowledge of the supplier, acquired through experience, media reports, or other sources

In the second step, suppliers and business partners are prioritised based on the outcomes from step 1 and the objective probability of violations assigned to them. Those with the highest risk undergo a more thorough due diligence assessment, with the aim of developing an action plan to mitigate and reduce the risk.

6.1.2. Own business

All subsidiaries in the Storebrand Group conduct their own risk and due diligence assessments. Operational owners follow a two-step process:

- 1. Risk assessment:** The probability that a violation or potential violation has occurred or may occur is evaluated first based on the activities being performed. Secondly, the impact of potential violations is assessed by considering scale (severity), scope (number of affected parties), and the feasibility of rectification (time and cost required to rectify the issue).

Definition of scale in the assessment of probability of violations:

Parameter	Very low (1)	Low (2)	High (3)	Critical (4)
B) Probability (qualitative assessment)	We are not aware of any incidents, and there is no reason to believe that there is a real probability of it occurring in the future	The probability of violations is minimal. Example 1: There have been historical instances of violations at Storebrand or similar companies, but the current probability is considered reduced. Example 2: There are no known instances of violations, but changes in the news landscape suggests a slight risk increase	There is a real risk of violation, but the risk is not expected to materialize in the near future	There is a significant risk of violation, requiring immediate management

Definition of scale in the assessment of impact of potential violations:

Parameter	Low (1)	Medium (2)	High (3)	Critical (4)
C1) Scale: How severe is the negative impact/damage?	Minor impact on safety and health; first aid	Moderate impact on safety and health; injury or illness	Major impact on safety and health; serious injury, rehabilitation	Significant impact on safety and health; physical disability or death
C2) Scope	No negativ impact	Affects certain individuals in a group	Affects most individuals in a group	Affects all individuals in a group
C3) Possibility of rectification	Takes <1 year to rectify the negative impact/damage	Takes 1-3 years to rectify the negative impact/damage	Takes 3-5 years to rectify the negative impact/damage	Impossible to rectify, or takes >5 years to rectify the negative impact/damage

- 2. Risk management plan:** Based on the risk prioritization, a more comprehensive assessment is conducted, leading to the development of a risk management plan.

