

Notice of the annual general meeting of Storebrand ASA

Date: Wednesday, 10 April 2019 at 16:30 CET
Place: Storebrand ASA's head office,
Professor Kohts vei 9, 1366 Lysaker, Norway

Registration deadline: 5 April 2019 16.00 CET

The following items are on the agenda:

1. Opening of the General Meeting by Attorney Anders Arnkværn, and presentation of the list of shareholders and proxies present
2. Election of the Meeting Chairman
3. Approval of the meeting notice and agenda for the meeting
4. Election of an individual to sign the minutes of the General Meeting jointly with the chairperson.
5. Briefing on the operations and activities
6. Presentation and approval of the 2018 annual financial statements and Report of the Board of Directors, including the distribution of dividends (the Board of Directors proposes a dividend of NOK 3.00 for 2018)
7. Board of Directors' Corporate Governance Statement
8. Board of Directors' Statement on the Fixing of Salaries and Other Remuneration to Executive Personnel
9. Proposed authorisation of the Board of Directors by the General Meeting to
 - 9.1 Acquire treasury shares
 - 9.2 Increase of the Company's share capital by issuing new shares
10. Proposal to amend the Company's Articles of Association
11. Proposal to amend the General Meeting's instructions for the Nomination Committee
12. Election of directors to the Board of Directors, including election of the Board Chairman
13. Election of members to the Nomination Committee, including election of the Committee Chairman
14. Remuneration of the Board of Directors, board committees and the Nomination Committee
15. Approval of the auditor's remuneration, including the Board of Directors' disclosure on the distribution of remuneration between auditing and other services
16. Closing of the General Meeting

Pursuant to Section 5-12 of the Norwegian Public Limited Companies Act, the General Meeting is opened by the Board Chairman or whomever the Board of Directors has appointed. The Board of Directors has appointed Attorney Anders Arnkværn to open the meeting, and they also propose that he be elected as the Meeting Chairman.

Votes and voting rights

Storebrand ASA is a listed Norwegian public limited company governed by Norwegian law, including the rules of the Norwegian Public Limited Companies Act, Act on Financial Undertakings and Financial Groups and Securities Trading Act. As of the date of this notice, the Company has issued 467,813,982 shares, each with a nominal value of NOK 5. Each share represents one vote. These shares have equal rights in all respects. As of the date of this notice, the Company holds 1,431,140 treasury shares with no voting rights. The number of voting shares are accordingly 466,382,842.

All shareholders are entitled to attend the General Meeting and vote for the number of shares they are registered as the owner of with the Norwegian Central Securities Depository (VPS).

Managers may not attend or vote at the General Meeting for any shares registered in a special management account. In such cases, the individual shareholders must transfer the shares to an account in their own name in order to be eligible to attend and vote.

The shareholders are entitled to submit alternatives to the Board of Directors' proposals under the items that are to be considered by the General Meeting, provided that the alternative proposal is within the scope of the item to be considered.

Documents

This notice of the General Meeting, and the registration, proxy and advance voting forms will be sent to all shareholders registered with the Norwegian Central Securities Depository (VPS) as of 13 March 2019.

In addition, the following documents are available on the Company's website **www.storebrand.no/ir**:

- The notice's annexes and Storebrand's 2018 Annual Report (including the annual financial statements, Report of the Board of Directors, Auditor's Report and Board of Directors' Corporate Governance Statement)
- Further information relating to the shareholders' right to have matters considered at the General Meeting pursuant to Section 5-11 of the Norwegian Public Limited Companies Act, and the right to request available information from the Company's Board of Directors or management pursuant to Section 5-15 of the Norwegian Public Limited Companies Act

Shareholders who wish to receive the Annual Report and Notice of the Annual General Meeting and annexes by mail may contact Storebrand by e-mail at: **rp1@storebrand.no**, or write alternatively to Storebrand ASA at P.O. Box 500, 1327 Lysaker.

Registration and advance voting

At this year's Annual General Meeting there will be an opportunity to vote in advance. Shareholders who wish to attend the General Meeting in person or through a proxy, or who wish to vote in advance, must notify the Company's account manager, Nordea. This must be done electronically by **5 April 2019 at 16:00 CET** via a link on Storebrand ASA's website **www.storebrand.no/ir** or through VPS Investor Service. Please use the PIN code and reference no. on the enclosed attendance slip, proxy form or advance voting form. They contain detailed instructions for how the registration, issuance of a proxy or voting in advance can be done by e-mail or post.

Lysaker, Norway, 18 March 2019

Didrik Munch
Chairman of the Board

Annexes to the agenda

Item no. 1

OPENING OF THE GENERAL MEETING BY ATTORNEY ANDERS ARNKVÆRN, AND PRESENTATION OF THE LIST OF SHAREHOLDERS AND PROXIES PRESENT

The Board of Directors has appointed Attorney Anders Arnkvern from Advokatfirmaet Thommessen AS to open the meeting.

Item no. 2

ELECTION OF THE MEETING CHAIRMAN

The Board of Directors has appointed Attorney Anders Arnkvern as the Meeting Chairman.

Item no. 3

APPROVAL OF THE MEETING NOTICE AND AGENDA FOR THE MEETING

The meeting notice and agenda appear on page 1.

Item no. 4

ELECTION OF A PERSON TO CO-SIGN THE MINUTES WITH THE MEETING CHAIRMAN

No annexes.

Item no. 5

BRIEFING ON OPERATIONS AND ACTIVITIES

No annexes.

Item no. 6

PRESENTATION AND APPROVAL OF THE 2018 ANNUAL REPORT AND FINANCIAL STATEMENTS, INCLUDING THE DISTRIBUTION OF DIVIDENDS (THE BOARD OF DIRECTORS PROPOSES A DIVIDEND OF NOK 3.00 PER SHARE FOR 2018)

The Board of Directors makes reference to the annual financial statements, Report of the Board of Directors and proposed allocation of the profit for the year, including the proposal for

the distribution of a dividend, which has been made available to the shareholders as described on page 1.

The Board of Directors proposes that the General Meeting adopt the following resolution:

The financial statements of the parent company, consolidated financial statements and Report of the Board of Directors for 2018, including the proposed allocation of the profit of Storebrand ASA for the year, as presented by the Board of Directors, shall be adopted as Storebrand ASA's parent company financial statements, consolidated financial statements and Report of the Board of Directors for 2018.

A dividend of NOK 3.00 per share, excluding the Company's treasury shares, will be distributed for 2018. The shares will trade ex-dividend on the Oslo Stock Exchange as of 11 April 2019.

Item no. 7

BOARD OF DIRECTORS' CORPORATE GOVERNANCE STATEMENT

The Board of Directors makes reference to the section of the Annual Report that includes the Board of Directors' Corporate Governance Statement.

This statement also satisfies the reporting requirements pursuant to Section 3-3b of the Norwegian Accounting Act.

The Board of Directors proposes that the Annual General Meeting adopt the following resolution:

The General Meeting reviewed the Board of Directors' Corporate Governance Statement.

The report was taken into consideration by the General Meeting.

Item no. 8

BOARD OF DIRECTORS' STATEMENT ON THE FIXING OF SALARIES AND OTHER REMUNERATION TO EXECUTIVE PERSONNEL

The Board of Directors' Statement on the Fixing of Salaries and Other Remuneration to Executive Personnel, cf. Section 6-16 (a) of the Norwegian Public Limited Companies Act, shall be presented to the General Meeting for an advisory vote with

regard to the indicative guidelines for the next financial year and a separate advisory vote with regard to binding guidelines for shares, subscription rights, etc. for the next financial year.

The statement is worded as follows:

“Storebrand ASA – the board’s statement on the fixing of salaries and other remuneration to executive personnel

The Board of Directors of Storebrand ASA has had a dedicated Compensation Committee since 2000. The Compensation Committee is tasked with making a recommendation to the Board of Directors concerning all matters regarding the Company’s remuneration of its Chief Executive Officer. The Committee is responsible for keeping itself informed and proposing guidelines for the determination of remuneration of executive employees in the Group. The Committee also acts as an advisory body to the Chief Executive Officer with regard to remuneration schemes that encompass all employees of the Storebrand Group, including Storebrand’s bonus and pension schemes. The Compensation Committee satisfies the follow-up requirements set forth in the remuneration schemes.

Storebrand Asset Management AS’ subsidiary SKAGEN AS, which was acquired in December 2017, has its own compensation committee and separate guidelines for financial consideration. Storebrand’s compensation committee is kept continually updated. The Group’s guidelines will therefore not directly apply for Skagen AS in 2019.

1. Advisory guidelines for the coming financial year

Storebrand aims to base remuneration on competitive and motivating principles that help attract, develop and retain highly qualified staff.

Storebrand shall have an incentive model that supports the strategy, with emphasis on the customers’ interests and long-term perspective, an ambitious model of cooperation, as well as transparency that enhances the Group’s reputation. Therefore, the Company will primarily stress a fixed salary as a means of overall financial compensation, and utilise variable remuneration to a limited extent.

The salaries of executive employees are determined based on the position’s responsibilities and level of complexity. Comparisons with equivalent external positions are regularly made in order to adjust the salary level to the market rates. Storebrand does not wish to be a pay leader in relation to the industry.

Bonus scheme

The Group’s executive management team and executive personnel who have a significant influence on the Company’s risk receive only fixed salaries.

Pension scheme

The Company shall arrange and pay for ordinary group pension insurance common to all employees, from the moment employment commences, and in accordance with the pension rules in force at any given time. Since 2015, the Company has had defined-contribution pension schemes for all employees. For group management, the calculated cash value of pension rights for pay above 12 G that was already earned as of the transition to a defined-contribution scheme will be paid out over a five-year period, with payment no later than 2019. The payment period is fixed regardless of whether the employee leaves the Company before the end of this period.

Severance pay

The Chief Executive Officer and executive vice presidents are entitled to severance pay if their contracts are terminated by the Company. Entitlement to a severance package is also available if the employee decides to leave the Company due to substantial changes in the organisation, or equivalent circumstances, which result in the individual being unable to naturally continue in his/her position. If the employment is brought to an end due to a gross breach of duty or other material non-performance of the employment contract, the provisions in this section will not apply.

Deductions are made to the termination pay for all work-related income, including fees from the provision of services, offices held, etc. The termination pay corresponds to the pensionable salary at the end of the employment, excluding any bonus schemes. The Chief Executive Office is entitled to 24 months of severance pay. Other executive vice presidents are entitled to 18 months of severance pay.

2. Binding guidelines for shares, subscription rights, options etc. For the upcoming 2019 financial year

To ensure that the Group’s executive management team has incentive schemes that accord with the long-term interests of the owners, a proportion of the fixed salary will be linked to the purchase of physical Storebrand shares with a lock-in period of three years. The Chief Executive Officer may decide that a limited group of employees shall be covered by an equivalent scheme. The purchase of shares will take place once a year.

Like other employees of Storebrand, executive employees have an opportunity to purchase a limited number of shares in Storebrand ASA at a discount in accordance with the share programme for employees.

3. Statement on the executive employee remuneration policy during the previous financial year

The guidelines for executive remuneration policy set for 2018 have been followed. The annual independent assessment of the guidelines and the practising of these guidelines in connection with bonuses to be paid in 2019 will be carried out during the first half of 2019.

4. Statement on the effects of share-based remuneration agreements on the company and the shareholders

A proportion of the executive management's fixed salary will be linked to the purchase of physical Storebrand shares with a lock-in period of three years. The Chief Executive Officer may decide that a limited group of employees shall be covered by an equivalent scheme. The purchase of shares will take place once a year.

In the opinion of the Board of Directors, this has a positive effect on the Company and the shareholders, given the structure of the scheme and the size of each executive vice president's portfolio of shares in Storebrand ASA."

The Board of Directors proposes that the General Meeting adopt the following resolution:

After a separate vote on the indicative and binding guidelines in the Board of Directors' statement, the General Meeting thereafter adopted the following:

1. In an advisory vote, the General Meeting approved the Company's indicative guidelines for salaries and other remuneration to executive personnel for the next financial year 2019.
2. The General Meeting adopted the binding guidelines that concern payments as mentioned in Section 6-16 a, first paragraph, third sentence (3) of the Norwegian Public Limited Companies Act, including the Group's long-term incentive scheme for senior executives.

Item no. 9 PROPOSED AUTHORISATION OF THE BOARD OF DIRECTORS BY THE GENERAL MEETING

9.1 Authorisation for the Company's acquisition of treasury shares

The General Meeting may (with the same majority as required for an amendment of the Articles of Association) grant the Board of Directors authorisation to allow the Company to acquire treasury shares. Such authorisation permits the Board of Directors to pursue the alternative courses of action permitted by the Norwegian Public Limited Companies Act, which may be means to maintain an optimal capital structure for the Group.

The Company's holding of treasury shares may, among other things, be used as consideration for the acquisition of other businesses, or for subsequent sale or deletion. The buyback of treasury shares may thus be a tool for the distribution of surplus capital to shareholders, in addition to dividends. The Board of Directors may also use this authorisation to acquire treasury sales for fulfilment of the share purchase programme and long-term incentive schemes for employees. Accordingly, the Board of Directors proposes that the General Meeting be granted authorisation to buy treasury shares in the market to cover the aforementioned needs or any other needs.

The Board of Directors proposes that the General Meeting adopt the following resolution:

The General Meeting of Storebrand ASA grants, pursuant to Section 9-4 of the Norwegian Public Limited Companies Act, the Board of Directors authorisation to allow the Company to buy shares in Storebrand ASA in the market for a total nominal value not exceeding NOK 233,906,990, corresponding to 46,781,398 shares, each with a nominal value of NOK 5, but with the restriction that the total holding of treasury shares shall not exceed ten (10) per cent of the share capital at any given time.

The maximum and minimum amount that may be paid per share shall be NOK 5 and NOK 120, respectively. Within these limits, the Board of Directors is granted authorisation to itself determine at what price, at what time and in what way the acquisition of shares shall take place, nonetheless such that the general principle of treating all shareholders equally is observed.

Shares that are acquired in accordance with this authorisation may be used as consideration in connection with the acquisition of, including mergers with, other businesses, or for subsequent sale or deletion. The Board of Directors may also use the authorisation to acquire shares for fulfilment of the share purchase programme and long-term incentive schemes for the Group's employees.

This authorisation is valid until the next Annual General Meeting in the spring of 2020, however, no later than 30 June 2020. From the date of registration, this authorisation supersedes the previous authorisation granted by the General Meeting to the Board of Directors for the acquisition of treasury shares that was registered on 17 April 2018.

The General Meeting granted the Chief Executive Officer, or whomever he so authorises, authorisation to register such authorisation with the Register of Business Enterprises

9.2 Authorisation to increase the Company's share capital by issuing new shares

The General Meeting may (with the same majority as required for an amendment of the Articles of Association) grant the Board of Directors authorisation to increase the Company's share capital by issuing new shares. Such authorisation grants the Board of Directors the authorisation to pursue the alternative courses of action permitted by the Norwegian Public Limited Companies Act. The purpose may, among other things, be to increase the Company's financial flexibility by the acquisition of, including merger with, other businesses, as well as ensuring that the Group has an optimal capital structure.

This authorisation may also be used to further develop the Group's focus areas by acquiring businesses in return for compensation in the form of new shares or by increasing the share capital in general. The Board of Directors of Storebrand ASA proposes accordingly that the General Meeting grant the Board of Directors authorisation to increase the Company's share capital by a maximum total nominal value of NOK 233,906,990. It is proposed in this connection that the Board of Directors be granted authorisation to waive the existing shareholders' preferential rights when using the authorisation in order to enable new shareholders to subscribe for shares.

The Board of Directors proposes that the General Meeting adopt the following resolution:

The General Meeting of Storebrand ASA grants, pursuant to Section 10-14 of the Norwegian Public Limited Companies Act, the Board of Directors authorisation to increase the Company's share capital by issuing new shares with a maximum nominal value of NOK 233,906,990, corresponding to 46,781,398 new shares, each with a nominal value of NOK 5.

This authorisation is based on the need of the Board of Directors to further develop the Group's business areas, including the acquisition of new business in return for compensation in the form of new shares and/or by strengthening the equity in general by increasing the share capital.

The Board of Directors will determine the subscription price and other subscription terms for the new share issue(s).

The Board of Directors may decide that the shareholders' preferential rights to subscribe to new shares pursuant to Section 10-4 of the Norwegian Public Limited Companies Act can be waived.

The Board of Directors may decide that share deposits can be made in assets other than cash pursuant to Section 10-2 of the Norwegian Public Limited Companies Act.

This authorisation is also valid with regard to a decision to merge pursuant to Section 13-5 of the Norwegian Public Limited Companies Act.

The new shares shall carry dividend rights from the date the capital increase is registered with the Register of Business Enterprises.

The Board of Directors may make any amendments to the Articles of Association that are necessitated by the share capital increase.

The Board of Directors may use the authorisation for one or more capital increases within the aforementioned limits. This authorisation is valid until the next Annual General Meeting in the spring of 2020, however, no later than 30 June 2020, and it supersedes the previous authorisation granted by the General Meeting to the Board of Directors to increase the share capital by issuing new shares that was registered on 17 April 2018 with the Register of Business Enterprises.

The General Meeting grants the Chief Executive Officer, or whomever he so authorises, the authority to register such authorisation with the Register of Business Enterprises.

Item no. 10 PROPOSAL TO AMEND THE COMPANY'S ARTICLES OF ASSOCIATION

The Board of Directors proposes that the General Meeting adopt (with a qualified majority) certain amendments as regards content, as well as certain editorial adjustments, to the Company's Articles of Association. The material amendment proposals for the existing Article 2-7 of the existing Articles of Association regarding the "Nomination Committee" are set forth by the Board of Directors based on a suggestion by the Company's Nomination Committee.

The Board of Directors proposes, pursuant to Section 5-18 of the Norwegian Public Limited Companies Act, Section 8-3 (3) of the Act on Financial Undertakings and Financial Groups and Article 4-1 of the Articles of Association, that the Articles of Association be amended by the General Meeting adopting the following resolution

Art. Existing provision in the Articles of Association	Art. Proposed new provision in the Articles of Association
Ch. 1 General provisions	Chapter heading shall be removed completely
<p>1-1 Company name and registered office The name of the Company is Storebrand ASA. The Company is a public limited company. The Company and its subsidiaries are hereinafter referred to as the Group.</p> <p>The Company's registered business office is in the Municipality of Bærum.</p>	<p>1 Name and registered municipality The name of the Company is Storebrand ASA. The Company is a public limited company that is also a holding company (parent company) in a financial business group. The Company and its subsidiaries are hereinafter referred to as the Financial Business Group.</p> <p>The Company's registered office is in the municipality of Bærum</p>
<p>1-2 Object The object of the Company is, as the parent company of a financial business group, to manage its ownership interests in other enterprises that engage in insurance, banking or financing business, or other businesses associated thereto, within the framework of the legislation in force at any given time.</p>	<p>2 Object The object of the Company is, as the parent company of a financial business group, to manage its ownership interests in other enterprises that engage in pension, insurance, banking or asset management business, or other businesses associated thereto, within the framework of the legislation in force at any given time.</p>
<p>1-3 Share capital The Company's share capital is NOK 2,339,069,910, divided into 467,813,982 fully paid shares of NOK 5 each.</p> <p>The Company's shares shall be registered with a securities register.</p>	<p>3 Share capital and shares The Company's share capital is NOK 2,339,069,910, divided into 467,813,982 fully paid shares, each with a nominal value of NOK 5.</p> <p>The Company's shares shall be registered with a securities register.</p> <p>The purchaser of a share may not exercise the rights conferred to a shareholder until the acquisition has been registered with the securities register, or when he or she has reported and paid for the acquisition.</p> <p>Shareholders are only entitled to attend and vote at the General Meeting when the acquisition of the shares has been registered with the securities register, no later than the fifth working day prior to the date of the General Meeting.</p>
<p>1-4 Transfer of shares All acquisitions of shares shall be notified to the securities register with which the Company's shares are registered.</p> <p>The Company's shares may change owner by transfer or by any other means unless prohibited by legislation.</p>	<p>4 Transfer of shares All acquisitions of shares shall be notified to the securities register with which the Company's shares are registered.</p> <p>The Company's shares may change owner by ordinary transfer or by any other means that are permitted pursuant to the legislation in force.</p>
Ch. 2 Corporate bodies	Chapter heading shall be removed completely
<p>2-1 Bodies</p>	<p>5 Corporate bodies (unchanged wording)</p>
<p>2-2 Composition of the Board of Directors The Board of Directors shall consist of seven to ten directors without deputies.</p> <p>Five to seven directors shall be elected by the General Meeting for a one (1) year term of office. Two directors, or three directors if the General Meeting elects six or seven directors, shall be elected by and from among the employees for a two (2) year term of office pursuant to the provisions of the Norwegian Public Limited Companies Act concerning employee elections to the Board of Directors and the associated regulations.</p>	<p>6 Size and composition of the Board of Directors The Board of Directors shall consist of a minimum of seven and maximum of ten directors without deputies. The Board of Directors shall have a versatile composition.</p> <p>Five to seven directors shall be elected by the General Meeting for a one (1) year term of office. If the General Meeting elects five directors, two directors shall be elected by and from among the employees. If the General Meeting elects six or seven directors, three directors shall be elected by and from among the employees. Employee directors shall be elected for a two (2) year term of office pursuant to the provisions of the Norwegian Public Limited Companies Act concerning employee elections to the Board of Directors and the associated regulations.</p>
<p>2-3 Powers of signature and procuration Individual powers of signature for the Company are vested in the Chairman of the Board of Directors and the Chief Executive Officer. Powers of signature are also vested in any two (2) other directors signing jointly.</p> <p>The Board of Directors may grant powers of procuration.</p>	<p>7 Powers of signature and procuration The Board Chairman or Chief Executive Officer have the authority to bind the Company by their signature individually.</p> <p>Two of the other shareholder-elected directors on the Board also have the authority to bind the Company by their signature jointly.</p> <p>The Board of Directors may grant powers of procuration.</p>

2-4 Annual General Meeting

The Annual General Meeting shall be held before the end of the month of June each year. The Annual General Meeting shall be held in the municipality where the Company has its registered office or in the City of Oslo.

The Board of Directors shall call the General Meeting. Notice of the Annual General Meeting shall be sent to all shareholders with a known address no later than 21 days before the meeting is to be held

Shareholders wishing to attend the Annual General Meeting shall inform the Company of this within the deadline stated in the notice convening the meeting. The deadline must not expire earlier than five (5) days before the Annual General Meeting.

If documents concerning the business to be transacted at the Annual General Meeting have been made available to shareholders on the Company's website, the requirements contained in the Norwegian Public Limited Companies Act or the Articles of Association that the documents shall be sent to shareholders do not apply. This also applies to documents that shall be included in or enclosed with the notice of the Annual General Meeting under the Norwegian Public Limited Companies Act or the Articles of Association. A shareholder may nevertheless request that the documents that concern business to be transacted at the Annual General Meeting be sent to him or her.

Shareholders may cast advance votes in matters that will be discussed and put to a vote at the Company's Annual General Meeting. Such votes may also be cast via electronic communication. The right to cast advance votes is contingent upon the existence of a satisfactory method for authenticating the identity of the sender. The Board of Directors shall determine whether or not such a method exists prior to each Annual General Meeting. The Board of Directors may stipulate detailed guidelines for written advance votes. The notice of the Annual General Meeting must state whether or not advance voting is allowed and any guidelines that have been stipulated for such advance voting.

8 General Meeting

The General Meeting is the Company's highest authority. Resolutions by the General Meeting are adopted by a simple majority, unless otherwise prescribed by legislation or the Articles of Association.

<p>2-5 Duties of the General Meeting The Annual General Meeting shall:</p> <ol style="list-style-type: none"> 1. be presented with the annual accounts, consisting of the income statement, balance sheet and Report of the Board of Directors, including the consolidated income statement and balance sheet and the auditor's report, 2. decide on adoption of the income statement and balance sheet, 3. decide on adoption of the consolidated income statement and balance sheet, 4. decide on the allocation of profit or manner of covering loss in accordance with the adopted balance sheet, and on the distribution of dividends, 5. elect the auditor, 6. elect four or five members to the Nomination Committee, cf. Article 2-7, including the Chairman of the Nomination Committee, 7. elect five to seven directors to the Board of Directors, including the Chairman of the Board of Directors, 8. consider the Board of Directors' Statement on the Fixing of Salaries and Other Remuneration to Executive Personnel, 9. approve the remuneration of the directors on the Board of Directors and board committees, 10. approve the remuneration of members of the Nomination Committee, 11. approve the auditor's fee, 12. transact any other business listed on the agenda. 	<p>9 Annual General Meeting The Annual General Meeting shall be held once a year by the end of June. The Annual General Meeting shall be held in the municipality where the Company has its registered office or in the City of Oslo.</p> <p>The Board of Directors shall call the General Meeting. The notice of the Annual General Meeting shall be sent to all shareholders with a known address no later than 21 days before the General Meeting is to be held. The notice shall be announced at the same time on the Company's website.</p> <p>Shareholders wishing to attend the General Meeting shall inform the Company of this within the deadline stated in the notice of the meeting. The deadline must not expire earlier than five days prior to the date of the Annual General Meeting.</p> <p>If documents concerning the business to be transacted at the General Meeting have been made available to shareholders on the Company's website, the requirements contained in the Norwegian Public Limited Companies Act or the Articles of Association that the documents shall be sent to shareholders do not apply. This also applies to documents that shall be included in or enclosed with the notice of the Annual General Meeting under the Norwegian Public Limited Companies Act or the Articles of Association. A shareholder may nevertheless request that the documents concerning the items to be considered at the General Meeting be sent in the post.</p> <p>Shareholders may cast advance votes in writing for matters that will be considered at the Company's Annual General Meeting. Such votes may also be cast via electronic communication. The right to cast advance votes is contingent upon the existence of a satisfactory method for authenticating the identity of the sender. The Board of Directors shall determine whether or not such a method exists prior to each Annual General Meeting. The Board of Directors may stipulate detailed guidelines for casting and handling advance votes in writing. The notice of the General Meeting must state whether or not advance voting is allowed and what guidelines may have been established for such advance voting.</p> <p>The Annual General Meeting shall:</p> <ol style="list-style-type: none"> 1. approve the annual financial statements and Report of the Board of Directors, including the distribution of any dividends, 2. elect directors to the Board of Directors, including the Chairman of the Board, except for the directors who are to be elected by and from among the employees, 3. elect members to the Nomination Committee, including the Chairman of the Nomination Committee, 4. elect the auditor, if the auditor is up for election, 5. adopt the remuneration of elected representatives and the auditor 6. transact other business that shall be dealt with by the General Meeting by law or pursuant to the Articles of Association.
<p>2-6 Extraordinary General Meetings Extraordinary General Meetings shall be held when considered necessary by the Board of Directors, or to consider a certain specified matter upon written request by the auditor or by shareholders representing not less than one-twentieth of the share capital.</p> <p>Otherwise, the same rules apply as for an Annual General Meeting.</p>	<p>10 Extraordinary General Meetings Extraordinary General Meetings shall be held when considered necessary by the Board of Directors, or to consider a certain specified matter upon written request by the auditor or by shareholders representing not less than one-twentieth of the share capital.</p> <p>Otherwise, the same rules apply as for an Annual General Meeting.</p>

<p>2-7 Nomination Committee The Nomination Committee shall consist of four or five members, all of whom are elected by the General Meeting for a one (1) year term of office.</p> <p>The composition of the Committee should safeguard the interests of the shareholder community. The majority of the Committee shall be independent of the Board of Directors and other executive personnel in the Company.</p> <p>In addition to the shareholder-elected members, a representative for the employees will participate in the work of the Nomination Committee to prepare the Committee's nomination for the election of the Chairman of the Board of Directors.</p> <p>In its work, the Nomination Committee shall follow the instructions as established by the General Meeting.</p> <p>The Committee shall nominate candidates for the following elections:</p> <ol style="list-style-type: none"> 1. election of five to seven members to the Company's Board of Directors, 2. election of a Chairman of the Board of Directors among the elected directors, 3. election of four or five members to the Nomination Committee, 4. election of a Chairman of the Nomination Committee among the elected members of the Nomination Committee. <p>The Nomination Committee shall propose to the General Meeting the amount of remuneration to be paid to directors on the Board of Directors, board committees and the Nomination Committee.</p>	<p>11 Nomination Committee The Nomination Committee shall consist of a minimum of three or maximum of five members, all of whom are elected by the General Meeting for a one (1) year term of office. If the Chairman of the Nomination Committee resigns from his office during the election period, the Nomination Committee may elect a new chairman among the members of the Committee with a term of office until the next Annual General Meeting.</p> <p>The composition of the Committee should safeguard the interests of the shareholder community. The majority of the Committee shall be independent of the Board of Directors and other executive personnel in the Company.</p> <p>The Committee's members shall satisfy the authorities' qualification requirements, corresponding to the requirements that apply to directors in financial undertakings. The Committee shall have adequate qualifications to assess the need of the Board of Directors for expertise in light of the Company's and Group's strategic needs.</p> <p>In its work, the Committee shall follow the instructions as established by the General Meeting.</p> <p>The Committee shall nominate candidates for consideration by the General Meeting for the following elections:</p> <ol style="list-style-type: none"> 1. election of a minimum of five and maximum of seven directors to the Company's Board of Directors, 2. election of a Chairman of the Board of Directors among the elected directors, 3. election of a minimum of three and maximum of five members to the Nomination Committee, 4. election of a Chairman of the Nomination Committee among the elected members of the Nomination Committee, <p>The Nomination Committee shall also propose to the General Meeting the amount of remuneration to be paid to members of the Board of Directors, Board Committees and Nomination Committee.</p> <p>The Committee's nominations shall be justified.</p>
<p>Ch. 3 Subordinated loans and other foreign capital</p>	<p>Chapter heading shall be removed completely</p>
<p>3-1 Raising subordinated loans and other foreign capital</p>	<p>12 Raising subordinated loan capital and other foreign capital (unchanged wording)</p>
<p>Ch. 4 Amendments to the Articles of Association</p>	<p>Chapter heading shall be removed completely</p>
<p>4-1 Approval of amendments to the Articles of Association When not otherwise provided by the legislation in force, any decision to amend these Articles must be adopted by not less than a two-thirds majority of both the votes given and of the share capital represented at the General Meeting.</p> <p>Amendment of these Articles is subject to approval by the Financial Supervisory Authority of Norway (Finanstilsynet) to the extent that it is necessary in accordance with the current provisions.</p>	<p>13 Amendments to the Articles of Association When not otherwise provided by the legislation in force, any decision to amend the Articles of Association must be adopted by not less than a two-thirds majority of both the votes given and of the share capital represented at the General Meeting.</p> <p>Amendments to the Articles of Association are subject to approval by the Financial Supervisory Authority of Norway (Finanstilsynet) to the extent that it is necessary in accordance with the legislation in force.</p>

Item no. 11**PROPOSAL TO AMEND THE GENERAL MEETING'S INSTRUCTIONS FOR THE NOMINATION COMMITTEE**

As a result of the proposal to amend Article 2-7 of the Articles of Association regarding the "Nomination Committee", the Board of Directors will propose, based on a suggestion by the Nomination Committee, that the General Meeting adopt the amendments to the "General Meeting's Instructions for the Nomination Committee" that appear in the table below.

The Board of Directors proposes that the General Meeting adopt the following resolution:

The General Meeting of Storebrand ASA adopts to amend the General Meeting's instructions for the Nomination Committee as follows:

Sec.	Provisions in the existing instructions	Sec.	Proposed amended provisions in the instructions
2	<p>Composition, term of office and remuneration</p> <p>The Nomination Committee shall consist of four or five members. The members should reflect the interests of the shareholder community. The majority of the Committee shall be independent of the Board of Directors and other executive personnel in the Company.</p> <p>In addition to the shareholder-elected members, a representative for the employees will participate in the work of the Nomination Committee to prepare the Committee's nominations for the election of the Chairman of the Board of Directors.</p> <p>The term of office is one (1) year from the Annual General Meeting until the next Annual General Meeting.</p> <p>The composition of the Nomination Committee should change regularly through the replacement of members. If changes in the composition of the Company's shareholders and/or other circumstances do not naturally result in changes to the composition of the Nomination Committee over time, a rotation scheme whereby members of the Nomination Committee are replaced will be practised. The point of departure for use of the rotation scheme is to replace the member who has been on the committee the longest first. However, exceptions may be made in this context if the shareholder representation and/or mix of expertise on the Nomination Committee indicate that other members should resign</p>	2	<p>Composition, term of office and remuneration</p> <p>The Nomination Committee shall consist of a minimum of three and maximum of five members. The members should, among other things, reflect the interests of the shareholder community. The majority of the Committee shall be independent of the Board of Directors and other executive personnel in the Company.</p> <p>The Committee's members shall satisfy the authorities' qualification requirements, corresponding to the requirements that apply to directors in financial undertakings. The Committee shall have adequate qualifications to assess the need of the Board of Directors for expertise in light of the Company's and Group's strategic needs.</p> <p>The term of office is one (1) year, calculated from the Annual General Meeting until the next Annual General Meeting.</p> <p>The composition of the Nomination Committee should change regularly through the replacement of members. If changes in the composition of the Company's shareholders and/or other circumstances do not naturally result in changes to the composition of the Nomination Committee over time, a rotation scheme whereby members of the Nomination Committee are replaced will be practised. The point of departure for use of the rotation scheme is to replace the member who has been on the committee the longest first. However, exceptions may be made in this context if the shareholder representation and/or mix of competence on the Nomination Committee indicate that other members should resign.</p>
7	<p>Nominations by the Nomination Committee</p> <p>Nominations by the Nomination Committee should be justified. The nominations shall otherwise contain information on the candidates' age, education, expertise, work experience, capacity and whether the candidates have equity interests in and/or assignments for the Company. Information shall be provided on how long the candidates have been elected officers of the Company, and on any offices in and/or assignments for other companies and organisations.</p> <p>The Nomination Committee's recommendations to the General Meeting regarding the election of directors to the Board of Directors shall be made public by means of a stock exchange notice or press release as soon as possible after the nomination has been adopted. The nominations for the General Meeting's election of the Board of Directors and Nomination Committee shall also be sent to the shareholders together with the notice of the General Meeting</p>	7	<p>Nominations by the Nomination Committee</p> <p>Nominations by the Nomination Committee should be justified. The recommendations shall contain information on the candidates' age, education, expertise, work experience, capacity and whether the candidates have equity interests in and/or assignments for the Company. Information shall be provided on how long the candidates have been elected officers of the Company, and on any offices in and/or assignments for other companies and organisations.</p> <p>Prior to submission of its nomination for the General Meeting's election of the Chairman of the Board of Directors, the Nomination Committee shall inform a representative appointed by and from among the employee-elected directors of the Committee's nominated candidate and the justification for its proposal.</p> <p>The Nomination Committee's nominations for the General Meeting's election of directors to the Board of Directors shall be made public by means of a stock exchange notice or press release as soon as possible after the nomination has been adopted by the Committee. The nominations for the General Meeting's election of the Board of Directors and Nomination Committee shall also be sent to the shareholders together with the notice of the General Meeting.</p>

Item no. 12**ELECTION OF DIRECTORS TO THE BOARD OF DIRECTORS, INCLUDING ELECTION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS**

The Nomination Committee of Storebrand ASA was elected most recently at the Annual General Meeting of 11 April 2018, with Per Otto Dyb as the Chairman, and Leiv Askvig, Nils Bastiansen and Margareth Øvrum as members. All of them were elected for a one (1) year term of office.

The Committee has organised its work in accordance with the current instructions to the Nomination Committee from the General Meeting. The instructions, which were amended most recently by the Annual General Meeting of 13 April 2016, are available on the Company's website at www.storebrand.no.

Information on the Committee's work and how the shareholders can submit suggestions to the Nomination Committee have thus been published on the Company's website. In addition, the 30 largest shareholders are contacted directly in writing with information on the process, and they are encouraged to send any suggestions for candidates to the Board of Directors and/or Nomination Committee to the Nomination Committee.

During the 2018–2019 election period, the Board of Directors of Storebrand ASA has consisted of a total of nine directors, without deputies. Six of the directors are elected by the General Meeting for a one (1) year term of office, while the other three members are elected by and from among the employees for a two (2) year term of office pursuant to the provisions of the Norwegian Public Limited Companies Act concerning employee elections to the Board of Directors and the associated regulations.

In its work on nominations, the Nomination Committee has attached importance to ensuring that the Board of Directors will still have a broad and versatile composition, and can thus represent the interests of the shareholder community and the needs of the Company for expertise, capacity and diversity in a good way. Both women and men shall be legally represented on the Board of Directors, cf. Section 6-11a of the Norwegian Public Limited Companies Act.

In its proposal for the composition of the Board of Directors, the Committee has also attached importance to the fact that the Board of Directors shall function well as a collegial and independent body, cf. the qualification requirements in Section 3-5 of the Act on Financial Undertakings and Financial Groups, seen in conjunction with Directive 14/2015 of 3 December 2015 from the Financial Supervisory Authority of Norway –

“Assessment of Qualification Requirements” – Sections 3, 4 and 5, as well Section 8 of the Norwegian Code of Practice for Corporate Governance of 17 October 2018. In addition, the directors must not have any conflicts of interest and have the required integrity, and they must be interested in Storebrand's affairs. The Committee has also attached special importance to the fact that the candidates have the necessary expertise in relation to Storebrand's strategic and operational challenges, all with a view to the creation of value for the shareholders.

Finally, in its nominations for election to the Board of Directors, the Nomination Committee has sought to fulfil any needs for continuity on the Board of Directors, while assessing any needs for development and renewal at the same time. The Committee has placed special emphasis in this connection on the need to strengthen the Board of Directors' expertise with regard to technology, transformation, digitalisation and efficiency, as well as the directors' experience with marketing and sales in the consumer market on various platforms.

The Nomination Committee has reviewed the Board of Directors' self-assessment for 2018. The Committee finds that Storebrand ASA has a good, well-functioning Board of Directors, due, for example, to thorough and competent assistance from the three board committees: the Audit Committee, Risk Committee and Compensation Committee.

Attendance of the directors at board meetings has in general been very high during the 2018-2019 election period, with very few absences that have been justified.

The Committee proposes that the current size of the Board of Directors with six shareholder-elected (and three employee-elected) directors continue for the 2019–2020 election period. Director Jan Chr. Opsahl has notified the Nomination Committee that he does not wish to stand for re-election for a new term after serving on the Board of Directors for nearly three years. The Nomination Committee would like to thank Opsahl for his valuable contributions to the work of the Board of Directors during these years. The Nomination Committee has carried out a thorough evaluation of candidates for the Board of Directors, as well as the Board as a collegial body, for the coming election period. The individual candidates have been evaluated with respect to their expertise, experience, capacity, etc., as described above. The Committee has accordingly decided to nominate the sitting directors Didrik Munch, Martin Skancke, Laila S. Dahlen, Karin Bing Orgland and Liv Sandbæk for re-election for a new one-year term. The Committee has further decided to nominate Karl Sandlund as a new member of the Committee for a corresponding period. The Committee has finally decided to nominate Didrik Munch for re-election as the Chairman of the Board of Directors for the period 2019–2020.

Information on the age, education, experience, expertise, and prior and current positions and offices, as well as time served on the Board of Directors of Storebrand ASA, of the individual candidates is listed in the table below. None of the candidates have assignments for the Company. These necessary and relevant qualifications are the justification for why the Committee has nominated the individual in question for election to the Board of Directors, cf. Section 7, fifth paragraph of the Norwegian Code of Practice for Corporate Governance.

At the request of the Nomination Committee, all of the nominated candidates confirmed that they will stand for election in the General Meeting's election to the Board of Directors on 10 April 2019.

The Committee has in meetings with the individual directors in December 2018 received assurances that there have been no changes in the assumptions of their qualifications or suitability that were made when they originally became directors on the Board of Directors, including the requirement of a police certificate. An assessment of qualifications has also been made for the new candidate that are nominated for election to the Board of Directors.

The Nomination Committee recommends accordingly that the General Meeting elect the following persons as members of the Board of Directors of Storebrand ASA, all for a one (1) year term of office.

Name	Office	Elected initially	Education	Experience
Didrik Munch (1956)	Re-election member	5 April 2017	<ul style="list-style-type: none"> • Law degree (cand. jur.) (University of Bergen) • Police training (Norwegian Police Academy, Oslo) 	Self-employed Previous positions: <ul style="list-style-type: none"> • Chief Executive Officer of Schibsted Norway • Chief Executive Officer of Media Norge • Managing Director of Bergens Tidende • Head of Corporate Market Division, DNB • Regional Bank Manager, Corporate Market Bergen, DNB • Various managerial roles at Nevi and DNB • Lawyer at Kyrre AS • Police intendant I/II at the Bergen Police Department • Police inspector at the Oslo/Bergen Police Department
Laila S. Dahlen (1968)	Re-election member	4 March 2013	<ul style="list-style-type: none"> • State Authorised Accountant (NHH) • MSc in Economics and Business Administration (siviløkonom) (BI) • Master of Science in Finance, (University of Wisconsin) 	SVP Product and UX, Schibsted marketplaces Previous positions: <ul style="list-style-type: none"> • Product Director, Finn.no AS • COO at Kelkoo/Yahoo London • VP Marketplace at Yahoo Europe London • Regional Manager Scandinavia and the Netherlands at Kelkoo/Yahoo Stockholm • VP International Operations at Kelkoo Paris • Manager at PricewaterhouseCoopers Oslo

Karin Bing Orgland (1959)	Re-election member	26 May 2015	<ul style="list-style-type: none"> • Top Manager Programme (IMD, BI and Management in Lund) • MSc in Economics and Business Administration (siviløkonom) (NHH) 	<p>Self-employed</p> <p>Previous positions:</p> <ul style="list-style-type: none"> • Executive vice president at DNB and various other managerial positions in the same group • Consultant at the Norwegian Ministry of Trade and Shipping • Director and Chairman of the Audit Committee at Norske Skog ASA • Director at Norwegian Finans Holding ASA • Director at Scatec Solar ASA • Director at HAV Eiendom AS • Director at Boligselskapet INI AS, Grønland • Board Chairman of Røisheim Hotell AS and director at Røisheim Eiendom AS • Board Chairman of Visit Jotunheimen AS
Liv Sandbæk (1962)	Re-election member	11 April 2018	<ul style="list-style-type: none"> • State Authorised Accountant (NHH) • MSc in Economics and Business Administration (siviløkonom) (BI) 	<p>Previous positions:</p> <ul style="list-style-type: none"> • Senior Managing Director & Technology Lead, Financial Services, EALA, Accenture • Chief Technology Officer, Accenture Operations • Managing Director, Technology, Financial Services, EALA • Employee at Accenture
Karl Sandlund (1977)	New member	10 April 2019	<ul style="list-style-type: none"> • MSc Industrial Engineering and Management (University of Linköping) 	<p>EVP Commercial, SAS</p> <p>Previous positions:</p> <ul style="list-style-type: none"> • EVP & Chief Strategy Officer, SAS • Vice President Network, SAS • Vice President Commercial, SAS • Vice President Corporate Development, SAS • Director Business Strategies, SAS • Engagement Manager, McKinsey & Company
Martin Skancke (1966)	Re-election member	9 September 2014	<ul style="list-style-type: none"> • Authorised Financial Analyst (NHH) • MSc Econ (London School of Economics and Political Science) • Intermediate level Russian (University of Oslo) • International Finance Programme (Stockholm School of Economics) • MSc in Economics and Business Administration (siviløkonom) (NHH) 	<p>Independent consultant</p> <p>Previous positions:</p> <ul style="list-style-type: none"> • Special adviser at Storebrand • Deputy Director General and Director General at the Ministry of Finance • Director General at the Prime Minister's Office • Management consultant at McKinsey & Company

In addition, the Nomination Committee proposes that Didrik Munch be elected as Board Chairman for the same period.

A representative for the employees has been informed of the Nomination Committee's nomination for the Chairman of the Board election and the justification for its nomination, cf. Section 2-7, second paragraph of the Articles of Association.

Item no. 13 ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE, INCLUDING ELECTION OF THE CHAIRMAN OF THE NOMINATION COMMITTEE

The General Meeting shall elect four or five members to the Nomination Committee, including a separate election for the Chairman of the Committee, cf. Article 2-5 (6) of the Articles of Association. All members of the Nomination Committee are up for election every year.

In its work on the nominations, the Nomination Committee has attached importance to ensuring that the Committee continues to have a broad composition, particularly with regard to the representation of shareholder interests, and that the majority of

the Committee is independent of the Board of Directors and the Company's day-to-day management.

The Committee has decided to recommend that the number of members on the Nomination Committee for the upcoming election period continue at four members, and that all of the incumbent members be re-elected for a one (1) year term of office. It is also proposed that the Chairman of the Nomination Committee be re-elected for the same term of office. The Chairman of the Nomination Committee left the meeting during the nomination of the chairmanship.

The Nomination Committee recommends accordingly that the General Meeting elect the following persons as members of the Nomination Committee, all for a one (1) year term of office:

Name	Office	Elected initially	Education	Experience
Per Otto Dyb (1955)	Re-election member	15 April 2015	<ul style="list-style-type: none"> Norway's Export School MSc in Engineering Cybernetics (sivilingeniør) (NTNU) 	<p>Adviser</p> <p>Previous positions:</p> <ul style="list-style-type: none"> Chief Executive Officer of Siemens AS and various other managerial positions in the same group Managing Director of ABB Flexible Automation AS (Switzerland and Norway) Key positions at Tandberg Data A/S in Norway and the USA
Leiv Askvig (1957)	Re-election member	11 April 2018	<ul style="list-style-type: none"> Advanced Management Program (Harvard Business School) MSc in Economics and Business Administration (siviløkonom) (BI) 	<p>Chief Executive Officer, Sundt AS</p> <p>Previous positions:</p> <ul style="list-style-type: none"> Chief Executive Officer/Chief Financial Officer (for hire), Opticore AB, Gothenburg, Sweden Chief Financial Officer, StudentUniverse, Inc., Boston Chief Executive Officer, Sundal Collier Holding ASA Chief Executive Office, Sundal Collier & Co. ASA Senior Vice President, Head of Operations, Sundal Collier & Co. ASA Stockbroker, Sundal Collier & Co ASA Stockbroker, Vestnes & Co. A/S
Nils Halvard Bastiansen (1960)	Re-election member	11 April 2018	<ul style="list-style-type: none"> Master of Business Administration in Finance (NHH) Advanced Programme in Corporate Finance (NHH) Solstrand Programme: Management Programme (NHH) Certified EFFAS Financial Analyst (NHH) Master of International Management (Thunderbird School of Global Management, Arizona, USA) Master of Business and Marketing, Business Economist (Oslo Business Academy) 	<p>Executive Director Equities, Folketrygdfondet</p> <p>Previous positions:</p> <ul style="list-style-type: none"> Deputy Investment Director, National Insurance Scheme Fund Portfolio Manager, National Insurance Scheme Fund Assistant Vice President, Institutional Clients, Unibank Securities (Nordea) (Denmark) Vice President, International Equities, DNB Securities
Margareth Øvrum (1958)	Re-election member	11 April 2018	<ul style="list-style-type: none"> MSc in Engineering Physics (sivilingeniør) (NTH) 	<p>Executive Vice President Development and Production Brazil, Equinor ASA</p> <p>Previous positions at Statoil and Statoilhydro:</p> <ul style="list-style-type: none"> Executive Vice President Technology, Projects and Drilling Executive Vice President Technology and New Energy and Site Manager, Bergen Executive Vice President Technology and Projects Executive Vice President Health, Safety and the Environment (HSE) Area Director/Senior Vice President Operations Support in Exploration & Production Norway, and Site Manager, Bergen Production Director/Vice President Veslefrikk Field Platform Manager Gullfaks A Offshore Production and Maintenance Leader Gullfaks A Offshore Department Manager Operational Technology Section Leader Maintenance Onshore Start-up Coordinator Gullfaks B Loaned out to ELF and Shell for 2.5 and 1 year, respectively, production/maintenance on the continental shelf and onshore Strategic analysis

The Nomination Committee recommends here that Per Otto Dyb be re-elected as the Nomination Committee Chairman for the same term. Per Otto Dyb did not participate in the Committee's discussion of the nomination for the chairmanship.

Item no. 14**REMUNERATION OF THE BOARD OF DIRECTORS, BOARD COMMITTEES AND THE NOMINATION COMMITTEE**

The current remuneration of the Board of Directors of Storebrand ASA (gross before tax) is such that the Chairman of the Board of Directors receives NOK 652,500 per year, and the other directors receive NOK 334,900 per year. In addition to the director's fees, directors residing abroad receive a fixed annual overseas allowance of NOK 68,600.

The operations of the Storebrand Group are very complex and extensive and require directors that possess a high level of expertise, work capacity and availability. In conjunction with the fact that directorships in Norwegian financial undertakings limit the directors formal opportunity to engage in other directorships, this means that the availability of highly competent candidates is diminished. It is also the assessment of the Nomination Committee that the level of remuneration of the Board of Directors in large listed Norwegian companies is not insignificantly below the level in countries that should be comparable with Norway, including Sweden. With this rationale, the Nomination Committee recommends that the General Meeting adopt a significant increase in the remuneration of the Board of Directors for the 2019–2020 election period.

The Nomination Committee also supports the suggestions that have been made by several shareholders to link the shareholder-elected directors closer to the perspectives and interests of the owners through the directors' co-ownership in the Company. The Committee makes reference to the fact that the schemes that encourage the directors to buy shares in the Company are also in accordance with the recommendations of the Norwegian Code of Practice for Corporate Governance. The Committee has noted that several listed companies have already established such schemes, in which the shareholder-elected directors are either required or requested to use part of their directors' fees to buy shares in the Company. Accordingly, the Nomination Committee recommends that, effective from the 2019–2020 election period, the General Meeting adopt a scheme in which the shareholder-elected directors on the Board of Directors are requested to use part of their remuneration to buy shares in Storebrand ASA.

With this rationale, the Nomination Committee proposes that the remuneration of the Chairman of the Board be increased by NOK 100,000, from NOK 652,500 to NOK 752,500, and that the remuneration of the shareholder-elected directors be increased by NOK 50,000, from NOK 334,900 to NOK 384,900.

The Nomination Committee's proposal to increase the remuneration includes a request to the Chairman of the Board of Directors and shareholder-elected directors to use 50% of the gross increase in their remuneration from 2019, NOK 50,000 for the Chairman and NOK 25,000 for the directors, to buy shares in

Storebrand ASA in the market. The request for an annual purchase of shares applies from 2019 and will remain in effect as long as the individual is the Chairman of the Board of Directors or a director of Storebrand ASA.

The share purchase scheme shall be made known to the candidates that are nominated as directors of Storebrand ASA. The candidates are also regarded as having accepted the share purchase scheme upon acceptance of their nomination.

The Nomination Committee finds that the aforementioned increase in remuneration shall not encompass the employee-elected directors and recommends that the increase in remuneration for these directors shall correspond to general pay and price trends. The encouragement for partial use of directors' fees for annual share purchases does therefore not apply to the employee-elected directors, since the employees have their own share purchase programmes.

In its recommendations for the remuneration of the employee-elected directors, board committees and the Nomination Committee, the Committee has taken into account the general pay and price trends, in addition to the fact that the remuneration should follow the trend at comparable listed companies.

The Nomination Committee therefore proposes that the current remuneration of the employee-elected directors, board committees and the Nomination Committee be increased by 3%, rounded off to the closest hundred kroner. It is proposed that the fixed, annual overseas allowance of NOK 68,600 be increased correspondingly.

The Nomination Committee recommends that the General Meeting adopt the following resolutions:

The General Meeting of Storebrand ASA adopts that the remuneration of directors on the Board of Directors, board committees and the Nomination Committee for the 2019–2020 election period shall be fixed as follows (all figures are gross before tax):

Board of Directors

Chairman of the Board of Directors	NOK 752,500 per year
Director (shareholder-elected)	NOK 384,900 per year
Director (employee-elected)	NOK 344,900 per year
Overseas allowance	NOK 70,700 per year

The resolution to increase the remuneration includes a request to the Chairman of the Board of Directors and shareholder-elected directors to use 50% of the gross increase in their remuneration from 2019, NOK 50,000 for the Chairman and NOK 25,000 for the directors, to buy shares in Storebrand ASA in the market. The request for an annual purchase of shares applies from 2019 and will remain in effect as long as the individual is the Chairman of the Board of Directors or a director of Storebrand ASA.

Board's Risk Committee

Chairman	NOK 156,600 per year
Member	NOK 105,500 per year

Board's Audit Committee

Chairman	NOK 156,600 per year
Member	NOK 105,500 per year

Board's Compensation Committee

Chairman	NOK 10,400 per meeting
Member	NOK 8,100 per meeting

The fee(s) for being on one or more of the board committees is in addition to the directors' fees.

Nomination Committee:

Chairman	NOK 10,400 per meeting
Member	NOK 8,100 per meeting

The new rates will become effective as of 1 May 2019.

Item no. 15**APPROVAL OF THE AUDITOR'S REMUNERATION, INCLUDING THE BOARD OF DIRECTORS' DISCLOSURE OF THE DISTRIBUTION OF REMUNERATION BETWEEN AUDITING AND OTHER SERVICES**

The Board of Directors will inform about the distribution of remuneration between auditing and other services and proposes that the auditor's remuneration for work with the auditing of Storebrand ASA for 2018 be fixed at NOK 1 025 000.

The Board of Directors proposes that the General Meeting adopt the following resolution:

The General Meeting fixes the auditor's remuneration for work with the auditing of Storebrand ASA for 2018 at 1 025 000 NOK.

Item no. 16**CLOSING OF THE GENERAL MEETING**

No annexes.