

## STOCK EXCHANGE NOTICE

### Annual General Meeting of Storebrand ASA - 13 April 2011

The General Meeting passed the following resolutions:

**Agenda Item 6: Presentation of the 2010 results, and approval of the company's annual accounts and annual report. The Board of Director proposes a dividend of NOK 1.10 per share for 2010**

**Resolution:**

*"The Board of Director's proposed company financial statements, group financial statements, and 2010 annual report for Storebrand ASA are adopted as Storebrand ASA's company financial statements, group financial statements, and 2010 annual report.*

*A dividend of NOK 1.10 per share will be distributed for 2010 excluding the company's own shares. The dividend will be paid out on 5 May 2011 to shareholders per the date of the general meeting."*

**Agenda item 7: Corporate governance report**

**Resolution:**

*"The General Meeting considered the company's corporate governance report. The report was taken into consideration by the General Meeting."*

**Agenda item 8: Statement by the Board of Directors on the remuneration for executive employees**

**Resolution:**

*"The General Meeting held an advisory vote on indicative guidelines for wages and other remuneration for executive employees for the next financial year.*

*The General Meeting adopted the portion of the guidelines that applied to payments as mentioned in section 6-16a, first paragraph, third sentence, item no. 3 of the Norwegian Public Limited Companies Act, including the Group's bonus system and long-term incentive scheme for executive employees."*

**Agenda item 9: Authorisation for the Board of Directors to acquire the company's own shares**

**Resolution:**

*"The Annual General Meeting of Storebrand ASA hereby grants the Board of Directors the authority to allow the company to acquire shares in Storebrand ASA for a total nominal value not to exceed NOK 224,954,945, but nonetheless such that the total holding of its own shares does not exceed 10 per cent of the share capital at any given time. The lowest and highest amount that may be paid per share shall be NOK 5 and NOK 100, respectively. The*

*Board of Directors of Storebrand ASA is free to acquire and sell shares in the manner the Board of Directors finds appropriate, though the manner chosen must abide by the general principle that shareholders shall be treated equally. This authorisation may also be used to acquire and sell shares in takeover situations. If the company's own shares are sold, the authorisation also covers the acquisition of new shares to replace those sold, as long as the total holding of the company's own shares does not exceed 10 per cent of the share capital.*

*Shares acquired pursuant to this authorisation can also be used for the fulfilment of the share purchase programme and incentives schemes for employees in the Group.*

*This authorisation shall remain in effect until the next annual general meeting."*

#### **Agenda item 10: Authorisation for the Board of Directors to increase the share capital**

##### **Resolution:**

*"The Annual General Meeting of Storebrand ASA hereby grants the Board of Directors the authority to increase the share capital by issuing new shares with a total nominal value of up to NOK 224,954,945. The authorisation may be used to further develop the Group's focus areas by acquiring business in return for compensation in the form of new shares or by otherwise increasing the share capital. The authorisation may be used for one or more share issues.*

*The Board of Directors may decide to depart from the shareholders' preferential rights to subscribe to shares pursuant to section 10-4 of the Norwegian Public Limited Liability Companies Act.*

*The Board of Directors may decide that share deposits shall be made in assets other than cash pursuant to section 10-2 of the Norwegian Public Limited Liability Companies Act. The authorisation is also valid with regard to a decision to merger pursuant to section 13-5 of the Norwegian Public Limited Liability Companies Act.*

*This authorisation shall remain in effect until the next annual general meeting."*

#### **Agenda item 11: Changes to the articles of association**

##### **Resolution:**

*"Article 2-7 of the Articles of Association shall be amended with a new 5th paragraph:*

*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."*

**Agenda item 12: Election of members and deputy members to the Board of Representatives**

**Resolution:**

*“The following are elected as permanent members of the Board of Representatives for a period of 2 years:*

*Terje Andersen  
Maalfrid Brath  
Helge Leiro Baastad  
Morten Fon  
Karen Helene Ulltveit-Moe*

*The following are elected as deputy members of the Board of Representatives for a period of 2 years:*

*Jostein Furnes  
Tor Magne Lønnum*

*It is proposed to the Board of Representatives that Terje Venold be re-elected as Chairman of the Board of Representatives and Vibeke Hammer Madsen as Deputy Chairman of the Board of Representatives.”*

**Agenda item 13: Election of members to the Nomination Committee**

**Resolution:**

*“The following are elected as members of the Nomination Committee:*

*Terje R. Venold  
Helge Leiro Baastad  
Kjetil Houg  
Olaug Svarva*

*Terje R. Venold was re-elected as the chairman of the Nomination Committee.”*

**Agenda item 14: Election of members to the Control Committee**

**Resolution:**

*“The following are elected as members of the Control Committee:*

*Finn Myhre  
Harald Moen  
Anne-Grete Steinkjer (Alternate)*

*Finn Myhre is re-elected as Deputy Chairman.”*

**Agenda item 15: Remuneration of the Board of Representatives, the Election Committee and the Control Committee**

**Resolution:**

*“The Board of Representative’s annual remuneration shall be:*

<i>Chairman</i>	<i>NOK 105,000 + NOK 6,500 per meeting</i>
<i>Deputy Chairman</i>	<i>NOK 35,000 + NOK 6,500 per meeting</i>
<i>Members</i>	<i>NOK 6,500 per meeting</i>
<i>Alternate</i>	<i>NOK 6,500 per meeting</i>

*The Control Committee’s annual remuneration shall be:*

<i>Chairman</i>	<i>NOK 320,000</i>
<i>Deputy Chairman</i>	<i>NOK 270,000</i>
<i>Members</i>	<i>NOK 230,000</i>
<i>Alternate</i>	<i>NOK 230,000</i>

*The fee rates are based on ten meetings annually. If the number of meetings exceeds this number annually, all members shall be granted an extra fee of NOK 4,000 per meeting as of, and including, the eleventh meeting.”*

*The Nomination Committee:*

<i>Chairman</i>	<i>NOK 7,500 per meeting</i>
<i>Members</i>	<i>NOK 6,000 per meeting”</i>

**Agenda item 16: Approval of Auditors remuneration**

**Resolution:**

*“The auditor’s fees for the audit work for Storebrand ASA for 2010 is set at NOK 500 000.”*