

2024 Remuneration Policy and Practices Disclosure

1. Introduction

Finansforetaksloven with associated regulations chapter 15, mandates institutions to disclose information on remuneration policies for staff who's defined to have material impact on the institution's risk profile. This ensures transparency in decision-making, pay-performance links, and key compensation figures.

2. Remuneration Policy Overview

(a) Decision-Making and Oversight

The Remuneration Committee shall control the exercise of Formue's Remuneration Policy, changes in the remuneration scheme, assess whether the remuneration scheme satisfies applicable legal requirements, and shall strive for the greatest possible common interest regarding the compensation models.

The Remuneration Committee met twice during 2024. No external consultancy was used during the year.

(b) Link Between Pay and Performance

All identified staff have fixed salary and their individual share of ownership in investment program. Formue believe the combination of fixed salary and ownership creates the best alignment with long-term risk management and financial stability.

3. Key Features of Remuneration System

(c) Design Characteristics

The following overarching structure and principles form the basis for Formue's compensation system:

- Fair market-based fixed salary
- Limited use of bonus scheme/incentive program with annual distribution
- Encouragement of share ownership through regular offers of share purchases or invitations to ownership investment programs.

(d) Fixed and Variable Pay Ratios

To ensure balance and compliance with Directive 2013/36/EU, Formue does not have variable pay with annual distribution. (MNOK 0/70")

4. Quantitative Remuneration Data

(h) Aggregate Data

- (i) Breakdown of remuneration for senior management and key risk staff

	Fixed salary	Variabel salary	Pension	Other benefits	Number of employees
Group CEO	2 891 305		104 184	235 731	1*
Leaders of investment services Formue Norge AS	3 272 077		104 184	232 301	2
Other members of the Group Executive Team F1	14 910 019		1 183 575	188 783	9
Other members of the Management Group S1 in Formue Sverige AB	8 054 039		805 404	14 954	7
Regional leaders of wealth management in Formue Norge AS 1	25 101 201	1 725 484	1 215 474	232 438	12
Asset class managers Investment Department in Formue Norge AS	11 624 603	252 484	625 101	125 476	6
Compliance & Risk Unit	4 273 287	1 763	329 900	57 365	4
Total	70 126 531	1 979 731	4 367 822	1 087 048	

*) CEO change during 2024: Current, Interim, New CEO

(ii) Variable remuneration forms (cash, shares, etc.)

No variable remuneration made during 2024 other than outstanding deferred remuneration and additional remuneration in relation to CEO change.

(iii) Outstanding deferred remuneration, split into vested and unvested.

Deferred variable remuneration for Regional leaders of wealth management in Formue Norge AS (12) and Asset Class Managers Investment Department (3) is NOK 688.961 (2025).

(iv) Details on deferred remuneration awarded, paid, or reduced.

Deferred payments for previous programs for the group Regional leaders of wealth management in Formue Norge AS (12) and Asset Class Managers Investment Department (3) – total payment NOK 1.477.968

(v) Sign-on and severance payments, including amounts and beneficiaries.

Sign-on bonus was awarded (500'), but no severance payments was awarded during 2024

(vi) Severance payment amounts, beneficiaries, and highest award.

No severance payments awarded during 2024.

(i) High-Earning Employees

No employee is earning more than €1 million or more annually.

5. Conclusion

CRR Article 450 enhances transparency on remuneration policies, linking pay to performance while aligning with prudent risk management. Formue believe to have provided both qualitative and quantitative data to ensure accountability.

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Medlemmer av Den norske Revisorforening

Oslo, 12th November 2025

Independent statement regarding the company's remuneration policy and practice for 2024

The purpose of the Company's remuneration policy is to promote sound risk management, prevent excessive risk-taking, and avoid conflicts of interest, in accordance with Chapter 15 of the Financial Institutions Regulation ("Finansforetaksforskriften"). The Board of Directors is responsible for ensuring that the remuneration policy applies to the entire business and is implemented in line with the principles and guidelines adopted by the Board.

This confirmation applies exclusively to Formue Norge AS and pertains to the 2024 financial year and the Company's remuneration practices.

Pursuant to Section 15-1 (4) (d) of the Financial Institutions Regulation, the Company is required to conduct an independent review of the implementation of its remuneration policy at least annually. This assessment must be documented, and it is our task to evaluate the documentation prepared in connection with this review.

We examine the following:

- Whether a report has been prepared which outlines the remuneration policy and practice
- Whether the practice of the remuneration policy is within the requirements of the Regulation
- Whether guidelines for the remuneration policy have been established and a compensation committee has been appointed
- That the guidelines have been approved by the Board
- That the Board has appointed a compensation committee with adequate competence and experience to assess whether the remuneration policy is appropriate
- That the company has published and reported a statement in accordance with Article 5 of the SFDR (*Sustainable Finance Disclosure Regulation*) and CRR (*Capital Requirements Regulation*) Article 450

Our evaluation does not include testing whether the actual compensation elements have been in accordance with the Company's remuneration policy or the requirements of the Regulation.

Based on our review, the Company's remuneration policy and its implementation in 2024 are, in all material respects, in compliance with the applicable regulatory requirement.

Best Regards,
ERNST & YOUNG AS



Kjetil Kristensen
Responsible Partner