

Instructions for Exercise of Ownership Rights

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Gjensidige

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Instructions for Exercise of Ownership Rights

1. Purpose

The purpose of these instructions is to operationalise the Group Policy for Responsible Investments.

The overarching goal of all exercise of ownership rights is to contribute to the greatest possible value creation over time and to help minimize ESG risk in general and climate risk in particular, including achieving net zero emissions of greenhouse gases by 2050 at the latest.

2. Area of application/target group

These instructions apply to Gjensidige Forsikring ASA and its subsidiaries.

The guidelines apply to assets managed for Gjensidige's account and risk and on behalf of all external customers (such as pension assets, customer advice etc.) where Gjensidige makes the decision on where to invest.

3. Definitions

For definitions, see the Group Policy for Responsible Investments.

4. Division of roles and responsibilities

Role/Function	Responsibility
CEO	• appropriate organization and necessary resources for compliance with this instruction.
CFO	• responsibility for ensuring that this instruction is updated at all times in accordance with the Group Policy for Responsible Investments.

Role/Function	Responsibility
CIO	<ul style="list-style-type: none"> • that voting for direct investments in listed companies is carried out and reported in accordance with these instructions. • that in the case of investments through external managers, an assessment of the ESG policy and the exercise of ownership shall be made, and that there shall be routines for obtaining reporting of the exercise of ownership.
Head of Sustainability	• yearly reporting to UN PRI.

5. Tools and method

Gjensidige's exercise of ownership rights shall be in accordance with the OECD Guidelines on Corporate Governance and the Norwegian Code of Conduct for Corporate Governance (NUES), and fundamental principles based on UN Global Compact.

Gjensidige shall use its ownership to influence companies, industries and markets to pursue sustainable value creation and to achieve the group's strategy of net zero emissions by 2050. The exercise of ownership rights shall be based on an assessment of how and in what areas it has the greatest potential impact.

This can take place through:

- a) Dialogue with the company's management and board on an independent basis or in partnership with other investors.
- b) Voting and, if relevant, proposals by shareholders at annual general meetings.
- c) Participation in governing bodies.

The principles for exercise of ownership rights apply to all types of investments, but how the rights are exercised will vary based on the possibilities available as owner:

- Bondholders can exercise ownership through input ahead of bond issues, dialogue with the management and board, and through voting at bondholder meetings.
- In connection with the selection of external fund managers, the funds' ESG policy shall be reviewed and assessed in relation to the Group Policy for Responsible Investments. Furthermore, it shall be assessed whether the funds' exercise of ownership rights is in accordance with the national and international guidelines mentioned above and reporting of votes shall be followed up.

Directly owned shares can be lent, men recalled for the purpose of voting at annual general meetings.

6. Reporting

The CIO is responsible for the annual reporting to the CFO of:

- Completed voting for directly owned, listed shares

The Head of Sustainability is responsible for annual reporting to UN PRI, with accompanying publication.

