

Sustainability policy

1. Purpose

Gjensidige shall contribute to society by securing life, health and property in a sustainable way. We shall have a long-term approach and a focus on reducing the risk of damage and injury. When misfortune strikes we shall as far as possible choose sustainable solutions for the good of the customer and society at large

This document describes how Gjensidige shall contribute to the achievement of a sustainable society and add value in a sustainable way.

2. Scope

Gjensidige's sustainability policy applies to the whole of the Gjensidige Group and establishes our principles for taking account of the environment, climate, social conditions and corporate governance in all of our activities in order to underpin long term value creation.

3. Definitions

Sustainability: Products and services that meet the needs of the present without compromising the ability of future generations to meet their own needs.

Social responsibility: By social responsibility is meant the responsibility that companies are expected to assume for people, society and the environment and which it is in the organisation's power to influence, i.e. considerations over and above the strict adherence to legal requirements (cf. Norwegian government definition).

4. Roles and responsibilities

The Board has the overall responsibility for defining the extent of activities in the areas of sustainability and social responsibility. The Group CEO is responsible for ensuring the performance of the Group's activities for sustainability and ensuring proper integration of sustainability into Gjensidige's business operations.

5. Requirements and methodology

Gjensidige shall be socially responsible and sustainability shall be integrated into all core processes.

Environmental and climate issues

Gjensidige's business operations shall cause a minimal amount of negative impact on the natural environment. Our activities shall be based on the UN safety first principle for protection of the environment, and work to minimise the impact of our own waste into the environment. We shall also work towards reducing the environmental and climate consequences of our claims processes and both require and monitor our business partners' environmental and climate pollution, and ensure energy efficient operations including the reduction and recycling of waste as far as is possible and encourage them in the measurement and reduction of climate waste.

Gjensidige shall contribute to society's knowledge of the impact of climate change through insurance, information provision, cooperation in the financial sector as well as other injury and loss prevention activities as the possibility may arise.

Social matters

Human rights

- Gjensidige is committed to taking social responsibility and respecting generally accepted international principles for human rights including the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights and the United Nations Covenant on Civil and Political Rights.

Employee rights

Gjensidige recognises the ILO core conventions.

- Gjensidige respects the employees' right to membership in trade unions.
- Gjensidige's working environment shall be characterised by diversity, respect and consideration. Workplace discrimination or mobbing shall not take place.
- All employees will be given the opportunity of professional development and skills upgrading.
- We shall offer a working environment that promotes good health over and above the minimum legal requirements.

Vendor and partner requirements

We make the same demands on our suppliers and partners as on ourselves in respect of climate and natural environment, human rights and social responsibilities.

- Suppliers shall sign a declaration and comply with the social responsibility requirements in respect of, amongst other things, health and safety, minimum wages, the right to belong to a trade union, child labour, acceptable living standards, discrimination, physical punishment or forced labour.

A safer society

Gjensidige have, based on the business operations, built up a significant amount of knowledge in respect of the prevention of fire, flood and other natural perils, traffic accidents and other damage and injury. This knowledge shall as far as possible benefit society, as well as damage prevention competence in new risk areas.

This can be achieved by, amongst other things, holding information campaigns, providing information to the media, sponsoring educational materials, participation in advisory councils and committees, lobbying for changes in regulation, sponsoring activities that promote sound attitudes and other activities.

Gjensidige shall also co-operate with various charitable organisations and sporting activities that contribute to a safer society.

Corporate Governance

Our business shall operate in a sustainable manner. This means that Corporate Governance is a pre-requisite for long term value generation and an integral part of our strategy and daily operations.

- Compliance with laws and other government-imposed regulations shall be a matter of course.
- Equality in treatment of owners and investors, ensuring equal and reliable access to information about the Company's activities, and comply with the requirements of the The Norwegian Corporate Governance Board (NUES).
- We shall build a reputation of adherence to high ethical standards and corporate governance that is in accordance with best practice. It is a requirement that our «Code of Conduct» be adhered to by all employees.
- Gjensidige has zero tolerance for corruption including bribery, facilitation payments and gifts which may influence decision-making.

6. Investments

The management of Gjensidige's investment portfolio shall follow generally accepted standards for Socially Responsible Investments (SRI) and comply with the UN Global Compact, including standards for environmental and climate issues, human rights, inhumane weapons, employee rights and business ethics (including anti-corruption and anti-money laundering activities). The requirements and

methodology are specified in Gjensidige's SRI policy with attachments.

7. Reporting

External reporting shall be in line with the requirements of the accounting law and comply with the Global Reporting Initiative (GRI), the framework for Integrated Reporting (IR) and the Task force on Climate Financial Disclosures (TCFD).

The status of activities in respect of the Board-approved sustainability goals, the results that have been achieved and future development plans in this area shall be reported quarterly to the Board.

Name of Document	Sustainability policy
Legal basis	Norwegian Accounting Act § 3-3, Oslo Børs guidance on the reporting of corporate responsibility
Type	Group Policy
Applies to the following companies	Gjensidige Forsikring ASA and subsidiaries
Applies to the following divisions	The whole of the Gjensidige Group
Approved by	Board
Classification	Public
Date of approval	16.02.2011
Document Owner	CEO
Document Manager	Director Sustainability
Date last modified	21.11.2019
Date next review	31.12.2020
Version	9

Version Control

Version	Date	Approval of change (Y/N)	Description
1	16.02.11		Board of Directors
2	15.10.12		No material changes
3	28.11.13		No material changes
4	27.08.14		No material changes
5	16.11.15		No material changes, omarbeidet til et litt mer overordnet nivå
6	9.11.16		No material changes
7	07.12.17		No material changes
8	13.12.18	Y	No material changes, but a few amendments s.a. ESG criteria are clearer
9	12.12.19		Several adjustments made to the policy. Main adjustments are to Chapter 5, Environmental and climate issues with added details regarding ambition and Chapter 6: Expanded details regarding reporting frequency and the that it should be aligned with the Global Reporting Initiative (GRI) and Integrated Reporting (IR) as well as the Task force on Climate Financial Reporting (TCFD)