

To the shareholders of Gjensidige Forsikring ASA

NOTICE OF GENERAL MEETING

at 17.00 on 5 April 2018
at
Gjensidige Forsikring ASA's head office, Schweigaards gate 21, 0191 Oslo
Registration from 16.30.

AGENDA

- Item 1 Opening of the general meeting by the Chair of the Board**
- Item 2 Election of chair of the meeting**
- Item 3 Presentation of list of attending shareholders and proxies**
- Item 4 Approval of the notice of the meeting and the agenda**
- Item 5 Election of two representatives to co-sign the minutes together with the chair of the meeting**
- Item 6 Approval of the Board's report and annual accounts for 2017 – including allocation of the profit for the year**

The Board proposes that a dividend of NOK 7.10 per share be distributed for the 2017 financial year on the basis of the profit for the year after tax expense. Dividend will be distributed to shareholders who own shares on 5 April 2018, the ex-dividend date is 6 April 2018, the record date will be 9 April 2018 and the dividend will be disbursed on 16 April 2018.

The annual accounts and Board's report for 2017 are available at www.gjensidige.no/reporting

Proposed resolution:

The General Meeting approves the submitted accounts as Gjensidige Forsikring ASA's annual accounts for 2017.

The General Meeting approves the allocation of the parent company's profit before other components of income and expense of NOK 3,760.6 million, as recommended by the Board:

	(NOK millions)
<i>Dividend</i>	3,550.0
<i>Transferred to undistributable reserves</i>	85.1
<i>Transferred to other retained earnings</i>	125.5
<i>Allocated</i>	3,760.6

The General Meeting approves the submitted consolidated financial statements as the Gjensidige Forsikring Group's accounts for 2017.

The General Meeting approves the Board's report for Gjensidige Forsikring ASA for 2017.

Item 7 The Board's statement on the stipulation of pay and other remuneration of executive personnel

- a) The Board's statement on the stipulation of pay and other remuneration.
An advisory vote on the statement will be held at the general meeting.
- b) The Board's guidelines for the stipulation of pay for executive personnel for the coming financial year.
An advisory vote on the statement will be held at the general meeting.
- c) The Board's binding guidelines for the allocation of shares, subscription rights etc. for the coming financial year.

The Board's statement on pay and other remuneration of executive personnel pursuant to Section 6-16a of the Public Limited Liability Companies Act is included in Note 8 to the accounts for 2017 and is available at www.gjensidige.no/reporting.

Proposed resolution:

- a) *The General Meeting takes note of the Board's statement on the stipulation of pay and other remuneration.*
- b) *The General Meeting endorses the Board's guidelines for the stipulation of pay for executive personnel for the coming financial year.*
- c) *The General Meeting approves the Board's proposal for guidelines for the allocation of shares, subscription rights etc. for the coming financial year.*

Item 8 Authorisations of the Board

a) to decide the distribution of dividend

The General Meeting can authorise the Board to distribute dividend. Such authorisation requires that the Company has dividend capacity pursuant to the last approved annual accounts.

Authorising the Board to distribute dividend will give the Company flexibility and will mean that the Company, based on its dividend capacity pursuant to the last approved annual accounts, can distribute additional dividends without having to call an extraordinary general meeting. Dividend relating to the operating profit for the financial year shall still be decided by the General Meeting in connection with the approval of the annual accounts for each year.

Within the limits that follow from the authorisation and the Public Limited Liability Companies Act, the Board will decide whether to make use of the authorisation, whether to use it once or several times, the size of the individual dividend payment etc.

Proposed resolution:

The Board is hereby authorised to make decisions about the distribution of dividend on the basis of the Company's annual accounts for 2017, cf. the Public Limited Liability Companies Act Section 8-2 (2), in line with the adopted capital strategy and dividend policy.

The authorisation is valid until the general meeting in 2019, but no longer than until 30 June 2019.

b) to acquire own shares in the market

The Company may only acquire own shares if the General Meeting, by the same majority as is required for amendments to the Articles of Association, has authorised the Board to carry out such acquisitions. Such authorisation enables the Board to exploit the mechanisms provided for by the Public Limited Liability Companies Act, and can be a means of ensuring an optimal capital structure.

Acquired shares may, among other things, be used as consideration shares in connection with the acquisition of businesses or for subsequent sale or cancellation. The authorisation can also be used to fulfil the Group's obligations under the share savings programme and remuneration scheme.

As a consequence of this, the Board requests the General Meeting's authorisation to buy back up to 50,000,000 own shares, corresponding to 10% of the Company's share capital.

It is a precondition for the purchase of own shares that the Gjensidige Foundation's percentage ownership interest in the Company is not changed as a result of the repurchase.

Proposed resolution:

The Board is hereby authorised to acquire Gjensidige shares in the market on behalf of the Company, cf. the Public Limited Liability Companies Act Section 9.4. The authorisation can be used to purchase own shares with a total nominal value of up to NOK 100,000,000, corresponding to 50,000,000 shares with a nominal value of NOK 2.

The minimum and maximum amounts that can be paid per share are NOK 20 and NOK 225, respectively. Within these limits, the Board decides at what price and at what times such acquisition shall take place.

Acquired shares may, among other things, be used as consideration shares in connection with the acquisition of businesses or for subsequent sale or cancellation. The authorisation can also be used to fulfil the Group's obligations under the share savings programme and remuneration scheme.

The Board is free to acquire and sell shares in the manner that the Board finds expedient, such, however, that general principles concerning equal treatment of shareholders are adhered to.

The authorisation is valid until 30 June 2019.

c) to increase the share capital

The General Meeting may, by the same majority as is required for amendments to the Articles of Association, authorise the Board to increase the share capital through subscription for new shares.

Such authorisation enables the Board to exploit the mechanisms provided for by the Public Limited Liability Companies Act. The purpose can, among other things, be to increase the Company's financial flexibility in connection with the acquisition of businesses, and to ensure an optimal capital structure.

As a consequence of this, the Board requests the General Meeting's authorisation to increase the Company's share capital by a total nominal amount of up to NOK 100,000,000, corresponding to 10% of the Company's share capital.

It is a precondition for the share capital increase that the Gjensidige Foundation's percentage ownership interest in the Company does not fall below 60% as a result of the share capital increase.

Proposed resolution:

The Board is hereby authorised to increase the Company's share capital by a total nominal amount of up to NOK 100,000,000, corresponding to 50,000,000 shares with a nominal value of NOK 2, cf. the Public Limited Liability Companies Act Section 10-14. The subscription price and other terms and conditions for subscription are stipulated by the Board. A capital increase within these limits can take place through one or more capital increases, as decided by the Board.

The Board may decide that the shareholders' pre-emption right to the new shares can be waived.

The Board may decide that the share capital contribution can be made in the form of assets other than cash.

The Board is hereby authorised to implement the amendments of the Articles of Association that the share capital increase necessitates.

The authorisation does not apply to decisions on mergers pursuant to the Public Limited Liability Companies Act Section 13-5.

New shares are entitled to dividend from the time they are registered in the Register of Business Enterprises.

The authorisation is valid until the general meeting in 2019, but no longer than until 30 June 2019.

d) to raise subordinated loans and other external financing

According to the Company's Articles of Association, the General Meeting may, by the same majority as required for amendments to the Articles of Association, authorise the Board to make decisions to raise subordinated loan capital and other external financing, and specify more detailed terms in that connection.

The issuing and any buy-back of own securities that form part of the Company's solvency capital are regulated by the Financial Supervisory Authority. Market conditions may mean that the price of the Company's own funds does not adequately reflect the Company's financial situation. In order to be prepared to act quickly within the limits set by the Financial Supervisory Authority, the Board deems it expedient that the authorisation shall also apply to trading in the bonds issued at all times under the Company's subordinated bond issue.

As a consequence of this, the Board requests such authorisation, limited upwards to NOK 2.0 billion.

Proposed resolution:

The Board is hereby authorised to raise subordinated loans and other external financing limited upwards to NOK 2.0 billion, and to trade in the bonds issued at all times under the Company's subordinated bond issue and on the conditions stipulated by the Board.

The authorisation is valid until the general meeting in 2019, but no longer than until 30 June 2019.

Item 9 Proposal for new Articles of Association

In consultation with the Nomination Committee, the Board proposes that the Company reverse last year's amendment of Article 2-5 of the Articles of Association so that board members and the Chair of the Board are elected for one year at a time instead of two. The regulatory amendment that imposed restrictions on board members' possibility of holding offices in several companies has been changed so that the limitations are no longer relevant for the Company. In the Company's experience, annual election periods are a good and flexible arrangement that it wishes to uphold.

The proposal for new Articles of Associations is available at www.gjensidige.no/corporate-governance

On this basis, the Board proposes that Article 2-5 of the Articles of Association be amended from:

'The Board shall consist of ten members.

Three members in order of priority shall be elected by and from among the employees of the Company. The members shall be elected for two years at a time. At least one member is up for election each year. Both genders shall be represented.

Other board members are elected for two years at a time. The Chair of the Board is elected for one year at a time.'

to read as follows:

'The Board shall consist of ten members.

Three members in order of priority shall be elected by and from among the employees of the Company. The members shall be elected for two years at a time. At least one member is up for election each year. Both genders shall be represented.

Other board members and the Chair of the Board are elected for one year at a time.'

Proposed resolution:

The General Meeting adopts the amendments to Article 2-5 of the Articles of Association in line with the Board's proposal.

Item 10 Election

a) The Board– Members and Chair

The Nomination Committee proposes the following persons as members of the Board:

Gisele Marchand	Chair	New
Vibeke Krag	Member	New
Terje Seljeseth	Member	New
Per Arne Bjørge	Member	Not up for election
John Giverholt	Member	Not up for election
Hilde Merete Nafstad	Member	Not up for election
Eivind Elnan	Member	Not up for election

b) The Nomination Committee – Members and Chair

The Nomination Committee proposes the following persons as members of the Nomination Committee:

Einar Enger	Chair	Re-election
John Ove Ottestad	Member	Re-election
Torun Skjervø Bakken	Member	Re-election
Joakim Gjersøe	Member	Re-election
Marianne Ødegaard Ribe	Member	Re-election

c) The external auditor

The Nomination Committee recommends that Deloitte AS be re-elected as the Company's external auditor.

Proposed resolution:

- a) *The proposed Board is elected by the General Meeting.*
- b) *The proposed Nomination Committee is elected by the General Meeting.*
- c) *The proposed external auditor is elected by the General Meeting.*

For more information about the candidates and the Nomination Committee's grounds, reference is made to the Nomination Committee's complete recommendation, which is available at www.gjensidige.no/corporate-governance

Item 11 Remuneration

The Nomination Committee proposes the following remuneration and fees in NOK (last year's amounts in brackets):

The Board:

Office	Fixed fee	Additional fee
Chair	574,000 (558,000)	9,000* (8,700)
Board member	287,000 (279,000)	7,900* (7,700)

* Per meeting in excess of 11 meetings

The audit committee:

Office	Fixed fee	Additional fee
Chair	155,000 (150,000)	-
Member	103,000 (100,000)	-

The Risk Committee:

Office	Fixed fee	Additional fee
Chair	106,000 (103,000)	-
Member	64,000 (62,000)	-

The Remuneration Committee:

Office	Fixed fee	Fee per meeting
Chair	-	9,000 (8,700)
Member	-	7,900 (7,700)

The Nomination Committee:

Office	Fixed fee	Fee per meeting
Chair	50,000 (48,000)	9,000* (8,700)
Member	31,000 (30,000)	7,900* (7,700)

*Per meeting in excess of 4 meetings

The external auditor:

The Nomination Committee recommends that the Company's auditor receive a fee of NOK 2,300,000 (incl. VAT) for the statutory audit in 2017 (on submission of invoice).

Reference is made to the Nomination Committee's complete recommendation, which is available at www.gjensidige.no/corporate-governance

Proposed resolution:

The Nomination Committee's recommendations for remuneration and fees are adopted by the General Meeting.

General information

The general meeting is opened by the Chair of the Board or a person appointed by the Board. The General Meeting elects the chair of the meeting. Notice of the general meeting with forms for registration, proxy and advance voting will be distributed to all shareholders registered in the Norwegian Central Securities Depository as of 13 March 2018.

Advance voting will be possible in connection with this year's general meeting. Shareholders who wish to attend the general meeting in person or by proxy, or who wish to cast an advance vote, must give notice to the Company's registrar DNB Bank ASA, Verdipapirservice, P.O. Box 1600 Sentrum, 0021 Oslo, Norway **by 16.00 on 2 April 2018**. Please use the enclosed attendance slip, proxy form or advance voting form, which contain further guidance. The forms can also be completed electronically on the Company's website www.gjensidige.no/ir or via VPS Investor Services.

If shares are registered to a share manager in the Norwegian Central Securities Depository (VPS), cf. the Public Limited Liability Companies Act Section 4-10, and the beneficial owner wishes to vote for his/her shares, the beneficial owner must transfer the shares to a separate VPS account in his/her name before the general meeting is held.

If the owner can substantiate in this manner that they have a real shareholder interest in the Company, they can request voting rights. Decisions on voting rights for shareholders and proxies are made by the person opening the meeting.

Gjensidige Forsikring ASA is a listed Norwegian public limited company subject to Norwegian legislation, including the Public Limited Liability Companies Act and the Securities Trading Act. As of the date of this notice, the Company has issued 500,000,000 shares. The shares carry equal rights. As of the date of this notice, the Company holds 13,488 own shares that do not carry voting rights. The number of voting shares is thus 499,986,512.

The shares will be traded on Oslo Børs ex-dividend from and including 6 April 2018.



The notice of the general meeting and pertaining case documents are posted on the Company's website www.gjensidige.no/corporate-governance. Shareholders can request a paper copy of the documents by sending an email to ir@gjensidige.no or by calling (+47) 915 03 100 (ask for the Investor Relations Contact).

The General Meeting will be broadcast directly via webcast at www.gjensidige.no/ir

Oslo, 13 March 2018

The Board of Gjensidige Forsikring ASA

List of enclosures:

- Appendix 1: Form for registration and proxy to the general meeting (has been distributed to the shareholders)
- Appendix 2: Proposal for new Articles of Associations
www.gjensidige.no/corporate-governance
- Appendix 3: The Nomination Committee's recommendations
www.gjensidige.no/corporate-governance



Gjensidige

"last name + first name"

"name 3"

"address 1"

"address 2"

"postal code + town"

"country"

If the above mentioned shareholder is an enterprise, state the name of the person representing the enterprise:

Name of the enterprise's representative
(To grant a proxy, use the proxy form below)

Ref no:

PIN code:

Notice of Annual General Meeting

The Annual General Meeting of Gjensidige Forsikring ASA will be held on 5 April 2018 at 17:00 CET at Gjensidiges head office in Schweigaards gate 21, 0191 Oslo, Norway

Notice of attendance/voting prior to the meeting

The undersigned will attend the Annual General Meeting on 5 April 2018 and vote for:

own shares

other shares in accordance with the enclosed Power of Attorney

A total of _____ shares

This notice of attendance must be received by DNB Bank ASA, Registrar's Department, no later than 16:00 CET on 2 April 2018.

Notice of attendance may be sent electronically through the Company's website www.gjensidige.no/ir or through VPS Investor Services. Advance votes may only be cast electronically, through the Company's website www.gjensidige.no/ir or through VPS Investor Services. To access the electronic system for notification of attendance and advance voting through the Company's website, the above-mentioned reference number and PIN code must be stated. Notice of attendance may also be sent by e-mail to genf@dnb.no or by post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

Place

Date

Shareholder's signature

(If attending personally. To grant a proxy, use the form below)

Proxy (without voting instructions)

Ref. no:

PIN code:



This proxy form is to be used for a proxy without voting instructions. To grant a proxy with voting instructions, please go to page 2.

If you are unable to attend the Annual General Meeting in person, this proxy may be used by a person authorised by you, or you may send the proxy without naming the proxy holder, in which case, the proxy will be deemed to be given to the Chair of the Board or a person authorised by the Chair of the Board. The proxy must be dated and signed.

The proxy form should be received by DNB Bank ASA, Registrar's Department, no later than 16:00 CET on 2 April 2018. **The proxy may be sent electronically through the Company's website www.gjensidige.no/ir or through VPS Investor Services.** Alternatively it may be sent by e-mail: genf@dnb.no (proxy form to be scanned) or by post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

The undersigned _____
hereby grants (tick one of the two):

the Chair of the Board (or a person authorised by the Chair of the Board)

Name of proxy holder in capital letters

a proxy to attend and vote for my/our shares at the Annual General Meeting of Gjensidige Forsikring ASA on 5 April 2018.

Place

Date

Shareholder's signature

(Signature only when granting a proxy)

With regards to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. Note in particular that, if the beneficial owner of a shareholding is to be represented by proxy, a written, dated authorisation must be presented. If the shareholder is an enterprise, the enterprise's certificate of registration must be attached to the proxy.

Proxy (with voting instructions)

Ref. no:

PIN code:

This proxy form is to be used for a proxy with voting instructions. If you are unable to attend the Annual General Meeting in person, you may use this proxy form to give voting instructions to a proxy holder. You may grant a proxy with voting instructions to a person authorised by you, or you may send the proxy without naming the proxy holder, in which case the proxy will be deemed to be given to the Chair of the Board or a person authorised by the Chair of the Board. The proxy form must be dated and signed.

The proxy form must be received by DNB Bank ASA, Registrar's Department, no later than 16:00 CET on 2 April 2018. It may be sent by e-mail: genf@dnb.no (proxy form to be scanned) or by post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

The undersigned: _____
hereby grants (tick one of the two):

- the Chair of the Board (or a person authorised by the Chair of the Board)
- _____
Name of proxy holder in capital letters

a proxy to attend and vote for my/our shares at the Annual General Meeting of Gjensidige Forsikring ASA on 5 April 2018.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not voted on (not ticked off); this will be deemed to be an instruction to vote "for" the proposal in the notice. However, if any proposals are made from the floor in addition to or in replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In such case, the proxy holder will vote on the basis of his reasonable understanding of the proposal. The same applies if there is any doubt as to how the instructions should be understood. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting.

Agenda Annual General Meeting 2018	For	Against	Abstention
1. Opening of the general meeting by the Chair of the Board			
2. Election of chair of the meeting			
3. Presentation of list of attending shareholders and proxies			
4. Approval of the notice of the meeting and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Election of two representatives to co-sign the minutes together with the Chair of the meeting			
6. Approval of the Board's report and Annual accounts for 2017 including allocation of the profit for the year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. The Board's statement on the stipulation of pay and other remuneration of executive personnel			
a) The Board's statement on the stipulation of pay and other remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) The Board's guidelines for the stipulation of pay for executive personnel for the coming financial year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c) The Board's binding guidelines for the allocation of shares, subscription rights etc. for the coming financial year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Authorisations to the Board			
a) to decide the distribution of dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) to acquire own shares in the marked	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c) to increase the share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d) to raise subordinated loans and other external financing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Proposal for new Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

10. Election			
a) The Board - Members and Chair			
Gisele Marchand (Chair)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Per Arne Bjørge (member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
John Giverholt (member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hilde Merete Nafstad (member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Eivind Elnan (member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vibeke Krag (member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Terje Seljeseth (member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) Nomination Committee – Members and Chair			
Einar Enger (Chair)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
John Ove Ottestad (member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Torun Skjervø Bakken (member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Joakim Gjersøe (member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marianne Ødegaard Ribe (member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c) External Auditor			
Deloitte AS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place

Date

Shareholder's signature
(Only for granting proxy with voting instructions)

With regards to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. Note in particular that, if the beneficial owner of a shareholding is to be represented by proxy, a written, dated authorisation must be presented. If the shareholder is an enterprise, the enterprise's certificate of registration must be attached to the proxy.