

Name of document	Rules of Procedure for the Nomination Committee of Gjensidige Forsikring ASA
Legal basis	Section 8-4 (2) of the Financial Institutions Act and Section 6 of the Public Limited Liability Companies Act
Type	Instructions
Applies to the following companies	Gjensidige Forsikring ASA
Applies to the following business areas/staff entities	
Adopted by	The General Meeting
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Document owner	EVP People, Strategy and Communication
Document manager	Head of Corporate Governance
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Version	

Revision history

Version	Date	Revision approved (Y/N)	Description
	15 Dec. 2017	Y	The Nomination Committee has reviewed the rules of procedure and concluded that amendments are not needed at this point.
	28 March 2019	Y	Adapted to the new Norwegian Code of Conduct for Corporate Governance, adjusted the Nomination Committee's work method and minor linguistic amendments.
	2020		No amendments.
	2021		No amendments.
	2022		Amendment of objects clause to reflect designation in the Articles of Association. Amendments as a result of the Audit Committee's increased responsibility in connection with preparing the election of the auditor.



Gjensidige

			Incorporated point on implementing annual evaluation of the Nomination Committee.
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Rules of Procedure for the Nomination Committee

Article 1 Object

The object of the Nomination Committee is to prepare and make recommendations for the General Meeting's election of, and fees to, competent and engaged officers. The Nomination Committee shall assess what qualifications the Board needs in order to satisfy the Company's strategic requirements. The objective is that, together, the elected officers shall be capable of challenging and inspiring the management in the Company's business areas, and thus contribute to value creation.

Article 2 Composition, term of office and remuneration

The Nomination Committee has four to six members. The members should reflect the interests of the shareholder community.

One of the board members elected from among the employees attends as a regular member in connection with discussions and recommendations concerning the office of Chair of the Board. The Chair of the Committee can invite other board members selected from among the employees to take part in certain important discussions relating to the election of the Chair of the Board.

The term of office is one year, counting from the annual general meeting to next year's annual general meeting.

Article 3 The Nomination Committee's duties

The Nomination Committee shall make proposals for

- a) the Chair of the Board,
- b) other members of the Board elected by the shareholders,
- c) members and the Chair of the Nomination Committee,
- d) the external auditor, on the recommendation of the Audit Committee

as well as remuneration of members of the Board, the Nomination Committee and the elected auditor. The Nomination Committee also proposes remuneration of the board committees.

Article 4 Meetings of the Nomination Committee

The Nomination Committee is convened by the committee chair and meets as often as is necessary. Each member can require that a meeting be convened.

The first meeting of the Committee is convened after the annual general meeting to prepare the Committee's work in the period until the next annual general meeting.

Article 5 The Nomination Committee's evaluations

The Nomination Committee shall emphasise that all of the proposed candidates have the necessary experience, qualifications and capacity to satisfactorily discharge the offices in question within the framework of the Board's strategy. It must be ensured that the Board as a whole has the qualifications necessary to perform the functions of its subcommittees in a satisfactory manner.

The goal is for both genders to be represented by at least 40 per cent of the members of all bodies in the Company. The Nomination Committee shall cooperate with the employee organisations on this matter. Proposals for members of the Nomination Committee should be in accordance with the principles of good corporate governance, with the emphasis on safeguarding the interests of the



shareholder community and reflecting the composition of shareholders. Members of the Board should be independent of the Company's general management.

The Committee should base its proposals for remuneration on information regarding the size of remuneration for elected officers in companies with which it is natural to make comparisons.

Article 6 The work of the Nomination Committee

The Nomination Committee shall gather the information that the Committee regards as relevant. The Committee shall be open to contributions and base its recommendation on the major shareholders.

The Nomination Committee may draw on resources in the Company and obtain advice and recommendations from sources outside the Company. The Committee may contact and use external advisers.

The Nomination Committee shall have contact with all members of the Board on an individual basis and with the day-to-day management. The Nomination Committee shall hold an annual conversation with each individual board member. The Board's self-evaluation of its operations and expertise shall be submitted to the Committee. The Chair of the Board attends the meetings of the Committee and presents the evaluation on request.

The Nomination Committee shall make the necessary assessment of the suitability of all proposed candidates prior to the nominations. The deadline for proposing candidates can be set to three months before the annual general meeting. In addition the Nomination Committee shall ask candidates whom it is proposed re-electing whether there are any changes in the information that previously formed the basis for the assessment of their appropriateness.

The Nomination Committee shall conduct an annual evaluation of its own work.

Article 7 The Nomination Committee's recommendations

The Nomination Committee's recommendations shall be justified and contain information about each candidate and an overall assessment of the Board. The information shall also include age, education and occupational experience. Information shall be provided about how long they have been elected officers in the Company, if relevant, about any assignments for the Company, and about any significant assignments for other companies and organisations.

The Nomination Committee shall encourage board members to own shares in the Company.

Recommendations for the general meeting shall be made available to the shareholders along with the notice of the general meeting.

Article 8 Committee secretary and minutes

The Company shall provide a committee secretary. Minutes shall be kept.