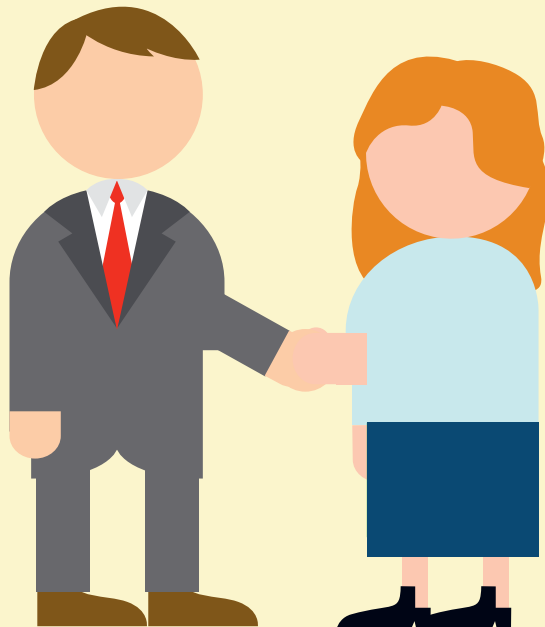




Gjensidige

Do you know enough about corruption?

Important information for all employees
and partners



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At Gjensidige we actively combat corruption

Corruption prevents economic development, is an obstacle to free competition and undermines both the rule of law and democratic processes in society. In a company, corruption is a violation of ethical guidelines and can have serious consequences for both individuals' and the company's reputation.

In Gjensidige, we do not accept any form of corruption. We therefore focus on awareness-raising and preventive activities. Gjensidige has been and shall continue to be a company in which everything we do must stand up to public scrutiny.

Helge Leiro Baastad
CEO

What does corruption really mean?

The Norwegian General Civil Penal Code defines corruption as giving/ offering or requesting/receiving/accepting an improper advantage in connection with a position, office or assignment. This standard applies to all of Gjensidige's employees and partners in all countries.

In other words:

Corruption is when someone abuses his/her position to obtain an advantage for the company, him/herself or others.

What is considered 'improper' varies, but it can for example be money, gifts, credit, discounts or participation in activities that can affect the outcome of a negotiating situation.

The improper advantage does not have to be linked to one specific action.

Some examples of advantages:

Financial advantages:

Payment in cash or into an account, cars, free travel, hospitality or shares in a company.

Non-financial advantages

Advantages of no direct material value, such as honour and praise, a promise of a future holiday or contract, sexual favours, membership of an exclusive association or admission to a private school for your children.

What warning signs should you be aware of?



The risk of corruption is greatest in connection with sales, procurements, claims settlements, business relations and recruitment.

Here are some examples of situations in which you should be on the alert:

Sales

- Personal relationships and/or conflicts of interest
- Activities that create expectations of a return favour
- Offers of personal discounts

Procurements

- Personal relationships
- Personal discounts
- Activities that create expectations of a return favour
- When there is doubt about someone's objectivity
- Facilitation payments (small, unofficial sums to speed up a process)

Claims settlements

- Personal relationships or conflicts of interest
- Offers of a return favour
- Gifts

Business relations

- When there are close ties between employees and customers
- Activities that create expectations of a return favour
- Personal gain
- Facilitation payments

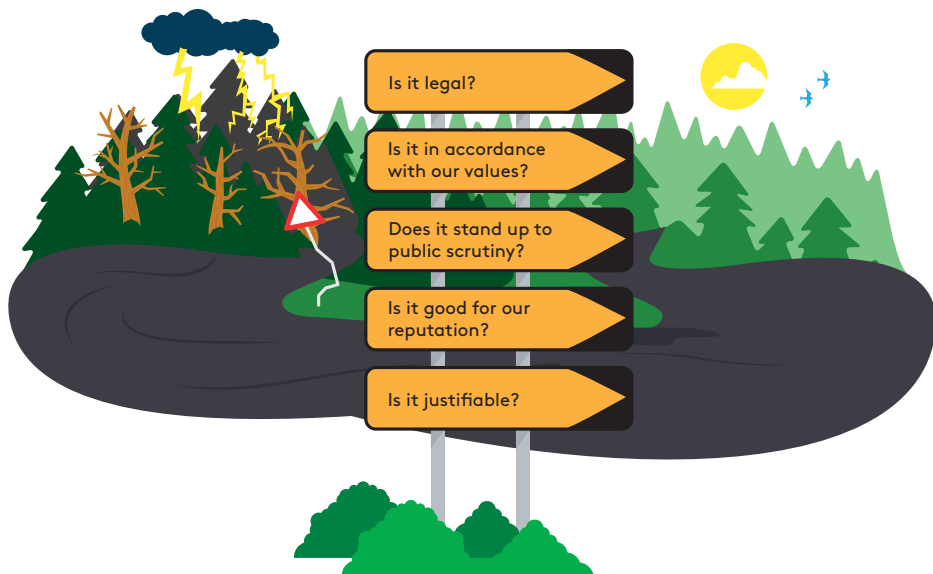
Recruitment

- In connection with the possible recruitment or appointment of a family member, close friend, neighbour or acquaintance.

Avoid corruption by making the right ethical decisions

Gjensidige aims to be trustworthy, both internally for our customers and investors. Managers at all levels shall regularly remind their employees of their ethical responsibilities and responsibility for Gjensidige's values.

[Click here](#) to see our ethical guidelines. Use the figure below as a guide to making the right choices:



Corruption rules for staff, managers and partners

- Never abuse your position to obtain an advantage for yourself, the company or others.
- If you suspect corruption, notify your immediate superior or send an email to varsling@gjensidige.no
- If you are a manager, you have a particular responsibility for making the corruption rules and definitions known to your employees. You are also responsible for establishing procedures and processes for preventing and uncovering corruption.
- All payments must be transparent, which means that everyone who needs access to information about them should be granted such access.
- If you use external parties that act on our behalf, you are responsible for informing them about the corruption rules.
- If you are in doubt about whether something is in breach of our ethical rules, you must always clarify this with your immediate superior or send an email to etikk@gjensidige.no.
- All employees must take part in dilemma training and other preventive activities, in order to really understand what corruption is.
- Everyone acting on behalf of Gjensidige must familiarise themselves with the procedures and rules that apply to the company.

Uncertain?

Ask your immediate superior or send a question to etikk@gjensidige.no



Please note: Breach of the corruption rules can lead to dismissal with or without notice and be reported to the police. Gjensidige can also be punished.

You should report suspected corruption

Everyone acting on behalf of Gjensidige must contribute to preventing corruption. If you suspect corruption, you should report your suspicions to your immediate superior, Group Compliance or report the matter to this email address: varsling@gjensidige.no

Managers who are notified of suspected corruption have a duty to report the matter to Group Compliance immediately.

Whistleblowing can be done anonymously, but openness ensures better case processing and a better result for everyone involved. The whistleblower's name will be treated confidentially.



Hospitality – you represent Gjensidige to the outside world

- Customer-oriented events shall be characterised by moderation and have a professional content.
- Hospitality shall take place in accordance with ethical guidelines. [Click here](#) to read about the rules that apply to hospitality.
- Employees may not participate in trips or events offered by Gjensidige's business connections unless this has been cleared with their immediate superior.
- Travel and accommodation in connection with the performance of work for Gjensidige shall be covered by Gjensidige. This also applies to travel and accommodation in connection with seminars and other job-related events.
- Gjensidige employees who receive gifts etc. in connection with hospitality events must register them in the Group's register of gifts and relations-building activities. (Read more about gifts on page 10)
- All sponsor activities shall take place in accordance with the applicable sponsorship strategy and guidelines for the use of sponsorship agreements.

Consider this when you represent Gjensidige outside the office:

- Cleared with your immediate superior in advance?
- Is the professional content of sufficient quality, scope and relevance?
- Are you in a negotiating or tender situation?
- Were you openly invited?
- What is the aim of the invitation – can the purpose be to influence a decision?



Gifts – what do you do?

Gifts that are not from your employer shall be registered in the Group's register of gifts and relations-building activities at their estimated value. You will find the register of gifts [here](#).

We cannot give or accept gifts worth more than NOK 500.

However, employees can make use of ordinary discounts and benefits that Gjensidige has negotiated for all employees.

The same limitations apply when gifts are given to our business connections.

When giving or receiving a gift, you should keep the following in mind:

- Personal or for the company?
- Return favour expected?
- Significant or insignificant value?
- Is the gift given prior to an agreement being concluded?
- Is the gift given covertly or openly?
- Is the gift given to obtain a commercial advantage, or can it be perceived in that way?



Dilemma training – what would you do?

1. You receive an invitation from a supplier to go on a trip to London. The programme is largely professional, and Gjensidige must cover air tickets and accommodation. What do you do?



2. Christmas is approaching and you receive Christmas food and a box of chocolates from a good customer. What do you do?

3. A car seller recognises you from your job in Gjensidige and therefore offers you an additional discount. What do you do?



