

To: The General Meeting of Gjensidige Forsikring ASA
 From: The Nomination committee
 Date: 15 March 2014

Election of members of the Supervisory board, the Control committee and the Nomination committee

After 11 meetings in autumn 2013 and spring 2014, the Nomination committee has considered nominations of candidates for the company's governing bodies. In addition to the committee's contact with the Gjensidige Foundation, a letter was sent to ten of the biggest shareholders in which they were invited to provide input to the nomination process. At the committee's initiative, some of the bigger shareholders have also been directly contacted. The Nomination committee's recommendations for the election of members to the Supervisory board, the Nomination committee and the Control committee are presented below.

The following shareholder-elected members are the current holders of the different offices:

The Supervisory board:

Name	Role	Elected for the first time
Iversen, Bjørn	Chair	2010
Myrberg, Hilde	Deputy Chair/member	2011
Bjørn, Benedikte Bettina	Member	2010
Daugaard, Knud Peder	Member	2011
Dille, Randi	Member	2010
Frogner, Marit	Member	2011
Holtet, Geir	Member	2010
Ottestad, John Ove	Member	2010
Petersen, Stephen Adler	Member	2012
Skaug, Jan	Member	2013
Stakkeland, Lilly Tønnevoll	Member	2010
Stray, Christina	Member	2011
Søfteland, Even	Member	2010
Wold, Terje	Member	2011
Kvinlaug, Ivar	First deputy member	2010
Ødegård, Inger Tone	Second deputy member	2010
Hansen, Hanne Solheim	Third deputy member	2012
Busch, Kjersti Eline Tønnesen	Fourth deputy member	2012

The Supervisory board consists of 21 members, two-thirds of whom are elected by the shareholders at the general meeting. The Board of the Gjensidige Foundation proposes candidates for one-third of the Supervisory Board. In addition, one-third are elected by and from among the employees.

All members are now up for election and will be elected for a term of one year, cf. the Articles of Association, Article 2-6.

With the exception of Hilde Myrberg, Jan Skaug, Inger Tone Ødegård and Kjersti Eline Tønnesen Busch, all members have stated that they are available for re-election.

The Control committee:

Name	Role	Elected for the first time
Steen, Sven Iver	Chair	2010
Lee, Liselotte Aune	Member	2010
Strømme, Hallvard	Member	2010
Næsseth, Vigdis Myhre	Deputy member	2010

All members are now up for election and will be elected for a term of one year, cf. the Articles of Association, Article 2-5.

All members have stated that they are available for re-election.

The Nomination committee:

Name	Role	Elected for the first time
Iversen, Bjørn	Chair	2010
Bjørn, Benedikte Bettina	Member	2010
Bredesen, Beate	Member	2012
Kvinlaug, Ivar	Member	2013
Ottestad, John Ove	Member	2010

All members are now up for election and will be elected for a term of one year, cf. the Articles of Association, Article 2-4.

With the exception of Beate Bredesen, all members have stated that they are available for re-election.

As in connection with previous nominations, the Nomination committee has emphasised that the Supervisory board should be wide-ranging in its composition. In addition, the Nomination committee has emphasised continuity and gender and age balance, and experience and expertise that can meet the different bodies' needs, as well as representation from different parts of Norway and from the Nordic countries.

In this light, the Nomination committee submits the following recommendation for the elections to the Supervisory board, the Control committee and the Nomination committee, and a recommendation for the general meeting's proposal in connection with the Supervisory board's election of Chair and Deputy Chair:

Recommendation:

Election of members and deputy members of the Supervisory board:

The Nomination committee recommends that the following persons be re-elected:

Bjørn, Benedikte Bettina	Member
Daugaard, Knud Peder	Member
Dille, Randi	Member
Frogner, Marit	Member
Holtet, Geir	Member
Iversen, Bjørn	Member
Ottestad, John Ove	Member
Petersen, Stephen Adler	Member
Stakkeland, Lilly Tønnevold	Member
Stray, Christina	Member
Søfteland, Even	Member
Wold, Terje	Member
Kvinlaug, Ivar	First deputy member

Moreover, the Nomination committee proposes the following persons as new members and deputy members of the Supervisory board:

Hansen, Hanne Solheim	Member (previously third deputy member)
Olimb, Pål	Member
Myhra, Nils-Ragnar	Second deputy member
Rønneberg, Hanne	Third deputy member
Kleiven, Bjørnar	Fourth deputy member

In accordance with the provisions of the Financial Institutions Act Section 2d-3 subsection (4), the first and second deputy members will only be called on to attend meetings if persons elected in accordance with a recommendation from the Gjensidige Foundation have given notice that they will be unable to attend. In cases where shareholder-elected board members are unable to attend, the third and fourth deputy members will be called on to attend.

Information about all the candidates is enclosed.

The General Meeting's proposal for the Supervisory board's election of Chair and Deputy Chair

The Nomination committee nominates Bjørn Iversen as the General Meeting's candidate for Chair of the Supervisory board and Christina Stray as the General Meeting's candidate for Deputy Chair.

Election to the Control committee

The Nomination committee recommends that the following persons be re-elected:

Steen, Sven Iver	Chair
Lee, Liselotte Aune	Member
Strømme, Hallvard	Member
Næsseth, Vigdis Myhre	Deputy member

Information about all the candidates is enclosed.

Election to the Nomination committee

The Nomination committee recommends that the following persons be re-elected:

Iversen, Bjørn	Chair
Bjørn, Benedikte Bettina	Member
Kvinlaug, Ivar	Member
Ottestad, John Ove	Member

Moreover, the Nomination committee proposes the following person as a new member of the Nomination committee:

Ibsen, Mai-Lill	Member
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Information about all the candidates is enclosed.

Bjørn Iversen
Chair of the Nomination committee

Enclosure