

To: The general meeting of Gjensidige Forsikring ASA
From: The Nomination Committee
Date: 8 March 2013

Fees for members of the Supervisory Board, the Control Committee and the Nomination Committee

The Nomination Committee proposes applying the same principles concerning fees as have formed the basis for previous decisions by the general meeting. An increase in the fixed fees has been assessed on the basis of the responsibility and scope of the different offices concerned, as well as the size of the fees paid to officers of comparable companies.

The Nomination Committee also proposes a general increase of NOK 300 in meeting fees.

Based on the above, the Nomination Committee proposes the following changes to fees with effect from 25 April 2013:

The Supervisory Board:

Office	Fixed fee	Additional fee per meeting
Chair	NOK 85,000 -> 89,000	-
Deputy Chair	NOK 10,500 -> 22,000	NOK 5,500 -> 5,800
Member	NOK 10,500 -> 11,000	NOK 5,500 -> 5,800
Deputy member	-	NOK 5,000 -> 5,800 per meeting attended

The Control Committee:

Office	Fixed fee	Additional fee per meeting
Chair	NOK 160,000 -> 165,000**	NOK 7,500 -> 7,800*
Member	NOK 100,000 -> 103,000**	NOK 6,500 -> 6,800*
Deputy member – attending all meetings	NOK 90,000 -> 93,000**	NOK 6,500 -> 6,800*

*Fee per meeting for meetings in excess of eight meetings.

**The Group has the same Control Committee for Gjensidige Forsikring ASA, Gjensidige Pensjon og Sparing and Gjensidige Bank ASA. The total fixed fee in 2012 was NOK 320,000 for the Chair, NOK 200,000 for members and NOK 180,000 for deputy members attending all meetings.

The Nomination Committee:

Office	Fixed fee	Additional fee per meeting
Chair	NOK 40,000 -> 43,000	NOK 7,500 -> 7,800*
Member	NOK 25,000 -> 27,000	NOK 6,500 -> 6,800*

*Fee per meeting for meetings in excess of four meetings.

Applies to all bodies

Meetings that last two days are deemed to be one meeting.
Participation in meetings of other bodies, such as the general meeting, as well as telephone meetings, are included in the annual fee.

Fees are paid quarterly in arrears, for the first time on 20 July 2013.

For periods of less than a year, a proportional part of the annual fee is paid.

Recommendation:

That the fees for the Supervisory Board, Control Committee and Nomination Committee shall be in accordance with the changes proposed by the Nomination Committee.

Bjørn Iversen
Chair of the Nomination Committee.