

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

## 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 200 in meeting fees.

Based on the above, the Nomination committee proposes the following changes to fees with effect from 24 April 2014:

### The Supervisory board:

Office	Fixed fee in NOK	Additional fee per meeting in NOK
Chair	NOK 89,000 -> 92,000	
Deputy Chair	NOK 22,000 -> 23,000	NOK 5,800 -> 6,000
Member	NOK 11,000 -> 11,500	NOK 5,800 -> 6,000
Deputy member	-	NOK 5,800 -> 6,000 per meeting attended

### The Control committee:

Office	Fixed fee in NOK	Additional fee per meeting in NOK
Chair	NOK 165,000 -> 170,000 **	NOK 7,800 -> 8,000*
Member	NOK 103,000 -> 106,000 **	NOK 6,800 -> 7,000*
Deputy member – attending all meetings	NOK 93,000 -> 96,000 **	NOK 6,800 -> 7,000*

\*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. The total fixed fee in 2013 was NOK 330,000 for the Chair, NOK 206,000 for members and NOK 186,000 for deputy members attending all meetings.

### The Nomination committee:

Office	Fixed fee in NOK	Additional fee per meeting in NOK
Chair	NOK 43,000 -> 45,000	NOK 7,800 -> 8,000*
Member	NOK 27,000 -> 28,000	NOK 6,800 -> 7,000*

\*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, is included in the annual fee.

Fees are paid quarterly in arrears, for the first time on 20 July 2014.

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