

PROPOSAL BY SHAREHOLDER | ITEM 10

Item 10 to Gjensidige Forsikring ASA's General Meeting of 26 March 2026.

Proposal from the shareholder Folketrygdfondet to amend Article 2-5 of the Articles of Association.

The shareholder Folketrygdfondet (reg. no. 971 525 061) has submitted the following proposed resolution:

'Article 2-5 (Board of Directors) of the Articles of Association be amended to read as follows:

The Board shall consist of 10 members.

Shareholder-elected Board members shall be elected by the General Meeting, based on the recommendations of the Company's Nomination Committee.

Three members in order of priority shall be elected by and from among the employees of the Company. The members shall be elected for two years at a time. At least one member is up for election each year. Both genders shall be represented.

Other board members and the Chair of the Board shall be elected for one year at a time.'

The shareholder's grounds:

At Gjensidige Forsikring ASA's Annual General Meeting in 2022, an amendment to Article 2-5 of the Articles of Association was made in Item 11, formalising a long-standing practice whereby the Gjensidige Foundation is entitled to present three candidates for the Board of Gjensidige Forsikring ASA. Folketrygdfondet chose to vote against this, on the following grounds:

Presenting candidates for shareholder-elected Board members for election by the General Meeting is a task for Gjensidige Forsikring ASA's Nomination Committee.

The Board members to be elected must represent all shareholders and be elected by the General Meeting according to the one share, one vote principle. On principle, we do not believe that it is right to give an individual shareholder a special right, stipulated by the Articles of Association, to present candidates for the Company's Board. Folketrygdfondet therefore votes against the proposal to amend the Company's Articles of Association.

The requirements for and expectations of the composition of the board of a leading, listed financial institution are high, and good corporate governance dictates that the task of identifying and proposing suitable candidates for a board with a good overall composition of well-qualified members shall lie with Gjensidige ASA's Nomination Committee. Folketrygdfondet is therefore of the opinion that the 2022 amendment to the Articles of Association should be reversed, so that it is clearly stated that it is ASA's Nomination Committee that shall identify and propose all shareholder-elected candidates for the Board of Gjensidige. Like other shareholders, the Gjensidige Foundation may propose candidates to ASA's Nomination Committee through the usual proposal procedures, and may also actively participate in ASA's Nomination Committee through its roles there, thus safeguarding its ownership interests effectively and in line with good corporate governance.