

To: The General Meeting of Gjensidige Forsikring ASA
From: The Nomination Committee
Date: 4 March 2026

The Nomination Committee's recommendations for 2026

The work of the Nomination Committee

The General Meeting of Gjensidige Forsikring ASA adopted revised rules of procedure for the Nomination Committee's work on 24 March 2022. The Nomination Committee has conducted its annual review of the rules of procedure and has not found reason to amend them. The current rules of procedure are available on the Company's website, www.gjensidige.no.

The Nomination Committee shall propose candidates for the Board, the Chair of the Board, the Nomination Committee, the Chair of the Nomination Committee, the Company's auditor, and remuneration of the above-mentioned office holders. The Committee has organised its work in line with the rules of procedure. The Nomination Committee has held five meetings in the period between the previous general meeting and the general meeting in 2026.

The Nomination Committee has reviewed the Board's self-evaluation and held discussions with all the board members individually, as well as the CEO and the external auditor, between September and October 2025. Board members are encouraged to own shares in the Company.

The Nomination Committee has conducted an annual evaluation of its own work.

In addition to the Committee's contact with Gjensidigestiftelsen, a letter was sent to the Company's biggest shareholders in which they were invited to provide input to the nomination process. In its contact with the biggest shareholders, the Nomination Committee also requested feedback about the election of members of the Committee. All shareholders have had an opportunity to submit proposals for candidates via the Company's website. The proposals received have been considered.

As a public limited liability company and a financial undertaking, Gjensidige Forsikring ASA is subject to regulatory requirements relating to the composition of the Board. The Nomination Committee is concerned with ensuring that the Board is broadly composed and that it works well as a collective, while meeting the Company's needs as regards expertise, capacity and diversity. The Committee has strived to achieve balance and diversity with respect to gender, age, background, experience and expertise, as well as representation and work experience from different parts of Norway and the Nordic countries. The Committee is concerned with continuity as well as renewal to ensure the Board's overall expertise in light of the Company's strategic needs. The Nomination Committee has also carried out an overall assessment of the Board and its capacity. It is the Nomination Committee's opinion that the nominated Board is very well suited to attend to the duties and tasks associated with board work in Gjensidige Forsikring ASA.

11 a) Election of board members and Chair of the Board

Pursuant to the Financial Institutions Act and the Company's Articles of Association, shareholder-elected board members shall be elected by the General Meeting. During the 2025/2026 period, the Board has consisted of the following members:

Name	Office	Elected for the first time
Dag Mejdell	Chair of the Board	2025
Eivind Elnan	Member	2017
Gunnar Robert Sellæg	Member	2020
Gyrid Skalleberg Ingerø	Member	2024
Simona Trombetta	Member	2025

Tor Magne Lønnum	Member	2020
Mari Thjømøe	Member	2025
Ellen Kristin Enger	Member (employee-elected)	2020
Ruben Pettersen	Member (employee-elected)	2020
Sebastian Buur Gabe Kristiansen	Member (employee-elected)	2020

The Chair and members of the Board are elected for one year at a time, while the employee-elected Board members are elected for two years at a time.

Gjensidigestiftelsen submits proposals to the Nomination Committee for three candidates for the Board. The Nomination Committee carries out an assessment of these candidates before submitting its recommendation to the General Meeting.

One of the Board members elected by and from among the employees is consulted in connection with the Nomination Committee's recommendation for the election of the Chair of the Board in 2026.

Board member Eivind Elnan is leaving the Board this year, after serving as a member for nine years. The Nomination Committee thanks him for his long-standing and valuable efforts as employee representative in Gjensidige Forsikring ASA.

On this basis, the Nomination Committee presents its recommendation for Chair of the Board and shareholder-elected board members.

Recommendation:

The Nomination Committee recommends that the following shareholder-elected members of the Board of Gjensidige Forsikring ASA be elected for a period of one year:

Dag Mejdell	Chair of the Board	Re-election
Nils-Jakob Røsholt	Member	New
Gunnar Robert Sellæg	Member	Re-election
Gyrid Skalleberg Ingerø	Member	Re-election
Mari Thjømøe	Member	Re-election
Simona Trombetta	Member	Re-election
Tor Magne Lønnum	Member	Re-election

Information about all the nominated candidates is enclosed.

11 b) Election of members of the Nomination Committee

All members are now up for election and will be elected for a term of one year.

During the 2025/2026 period, the Nomination Committee has consisted of the following members:

Name	Office	Elected for the first time
Trine Riis Groven	Chair	2020
Hans Seierstad	Member	2024
Henrik Bachke Madsen	Member	2020
Inger Grøgaard Stensaker	Member	2023
Pernille Moen Masdal	Member	2019

Pursuant to Article 2-4 of the Articles of Association, the Nomination Committee shall have between four and six members. During the period from the General Meeting in 2025 to the General Meeting in 2026, the Nomination Committee has consisted of five members.

Gjensidige



The Chair of the Nomination Committee, Trine Riis Groven, and member of the Nomination Committee Hans Seierstad, have informed the Nomination Committee that they will not stand for reelection, after serving on the Committee for six years and two years, respectively. The Nomination Committee thanks them for their long-standing and valuable efforts as employee representatives in Gjensidige Forsikring ASA.

Recommendation:

The Nomination Committee recommends that the following members of Gjensidige Forsikring ASA's Nomination Committee be elected for a term of one year:

Anne Skuterud	Chair	New
Alfred Øverland	Member	New
Henrik Bachke Madsen	Member	Re-election
Inger Grøgaard Stensaker	Member	Re-election
Pernille Moen Masdal	Member	Re-election

Information about all the nominated candidates is enclosed.

11 c) Election of external auditor

Deloitte AS represented by statutory auditor Eivind Skaug is the Company's external auditor. Pursuant to Article 2-4 of the Articles of Association, the Nomination Committee shall submit a recommendation to the General Meeting for the election of the Company's external auditor. Deloitte AS was first elected as the Company's external auditor in 2017. State Authorised Public Accountant Eivind Skaug has been a key audit partner since 2021.

The Nomination Committee has obtained the Audit Committee's statement regarding the external auditor, in addition to the management's assessment. On this basis and following a review of the auditor's fee for 2025, including the fee for non-statutory services, the Nomination Committee recommends that Deloitte AS be re-elected as external auditor.

The Company is also holding a statutory tender process for external auditing in 2026, with the aim of reaching a conclusion on the election of external auditor at the Annual General Meeting in 2027.

Recommendation:

The Nomination Committee recommends that Deloitte AS be re-elected as the Company's external auditor.

12 Remuneration

For the last few years, Gjensidige's practice has been to adjust the fees every year above general wage growth, in order to keep pace with market developments with respect to fees for members of governing bodies. In preparation for this year's recommendation, the Nomination Committee has conducted a detailed investigation of rates on boards in comparable companies. A major one-off adjustment was made to the fees of the Chair and members of the Board in 2025. Based on an expected range for executive personnel wage growth in 2026, the Nomination Committee has recommended a general increase in fees of 4.1% for 2026 for the Chair and members of the Board, the Audit Committee and the Nomination Committee (rounded upwards to the nearest whole number in NOK). For the Risk Committee and Remuneration Committee, we propose a one-off adjustment of a higher percentage, due to the scope of the work and the importance of the matters that are prepared by the committees, as well as to the fact that investigations have shown that the fees for these committees have been found to be at a less competitive level.

On this basis, we propose that the adjustment to directors' fees for the period from the General Meeting 2026 to next year's general meeting be an increase of 4.2% for the Chair and around 4.4% for the members of the Board. We propose adjusting the fees for the Nomination Committee by around 4.9% for the Chair of the Nomination Committee and around 4.7% for other members. We propose adjusting the fees for the Board's Audit Committee by around 4.4% for the Chair of the committee and around 4.0% for other members. For the fees for the Board's Risk Committee, we propose a one-off adjustment of around 20%, and an increase of around 50% for the Board's Remuneration Committee. We also propose that the additional fee for extra meetings in excess of a specified number be adjusted by approximately 4.1%. Variations in the percentage adjustments between different roles are primarily due to the practical rounding principles applied. The general increase is set at approximately 4.1% (with the exception of the committees for which specific adjustments are proposed).

The Nomination Committee proposes the following fees in NOK (last year's fees in brackets):

Board of Directors:

Office	Fixed fee	Additional fee
Chair of the Board	990,000 (950,000)	12,400 * (11,900)
Board member	470,000 (450,000)	10,800 * (10,400)

* Per meeting in excess of 11 meetings

Audit Committee:

Office	Fixed fee	Additional fee
Chair	235,000 (225,000)	-
Member	155,000 (149,000)	-

Risk Committee:

Office	Fixed fee	Additional fee
Chair	191,000 (159,000)	-
Member	126,000 (105,000)	-

Organisation and Remuneration Committee:

Office	Fixed fee	Additional fee
Chair	77,000 (51,500)	12,400 (11,900)
Member	60,000 (40,000)	10,800 (10,400)

* Per meeting in excess of 5 meetings

Nomination Committee:

Office	Fixed fee	Additional fee
Chair	85,000 (81,000)	12,400 (11,900)
Member	55,500 (53,000)	10,800 (10,400)

* Per meeting in excess of 5 meetings

External auditor:

The Nomination Committee recommends that the Company's auditor receive a fee of NOK 12,100,000 (incl. VAT) for the statutory audit and sustainability assurance services of Gjensidige Forsikring ASA for the 2025 financial year (on submission of invoice).

Applies to all governing bodies

Meetings convened in the ordinary manner, including in-person and online meetings, are deemed to be one meeting. Clarifications and decisions in emails are not deemed to be extra meetings. This is due to the fact that prior to this type of meeting activity, a significant amount of work and consideration has been undertaken in previous meetings that have already been remunerated. Meetings that last two days are deemed to be one meeting. Participation in meetings of other bodies, such as the General Meeting, is included in the annual fee.

Meetings in addition to ordinary convened meetings must be held in an appropriate manner based on the assessment of the chair of the relevant governing body.

Fees are paid quarterly in arrears, for the first time on 20 July 2026.

A proportional part of the annual fee is paid for periods of less than a year.

Recommendation:

The Nomination Committee's recommendations for remuneration and fees are adopted by the General Meeting.

Dag Mejdell (1957)

Chair of the Board

Dag Mejdell has been Chair of the Board of Gjensidige since 2025, and is also Chair of the Board's Organisation and Remuneration Committee, and a member of the Risk Committee.

Mejdell holds an MSc EBA degree (*siviløkonom*) from the Norwegian School of Economics (NHH) in Bergen from 1981.

He is chair of the boards of Elopak ASA, Mestergruppen and Norwegian Air Shuttle ASA, and deputy chair of the board of Nordic Ferry Infrastructure AS.

Mejdell is a very experienced and highly respected chair. He has built his career as a board member alongside two substantial and successful CEO roles in Dyno Nobel and Posten. His broad background and significant leadership experience includes areas such as process industries, the financial sector, logistics, consumer retail, IT services, public transport and aviation. Mejdell also has broad expertise in sustainable development from several different sectors.

Dag Mejdell has extensive experience as a manager and board member in Norwegian and international businesses. He has previously been chair of Norsk Hydro and Sparebank 1 SR-Bank (now Sparebank 1 Sør-Norge ASA), and has held directorships in EVRY, Visolit, VY and SAS.

Dag Mejdell is independent of key employees, main business partners and the principal shareholder.

He has attended all of the Board meetings held since he took up the post of Board member on 20 March 2025.

Mejdell is nominated as Chair of the Board for one year.

Number of shares in Gjensidige (incl. closely-related parties): See note 24 to the annual accounts.

Gyrid Skalleberg Ingerø (1967)

Board member

Gyrid Skalleberg Ingerø has been a member of Gjensidige's Board since 2024 and is also Chair of the Audit Committee.

Skalleberg Ingerø is a State Authorised Public Accountant from the Norwegian School of Economics (NHH).

Her other roles currently include deputy chair of the board, and member of the audit committee and the remuneration committee at Telenor ASA. Skalleberg Ingerø is also a board member and member of the audit committee at Höegh Autoliners ASA, board member and chair of the audit committee at Kitron ASA, board member of KID ASA and Sentia ASA, and member of the board and chair of the audit committee at Itera ASA.

Skalleberg Ingerø has extensive management experience in banking and finance, auditing, turnarounds and as CFO in listed companies. She has more than 30 years' experience from various

listed and PE-related companies. Until 2023, she was CFO of Kongsberg Gruppen ASA, a leading global technology company.

In addition to her role as CFO in Kongsberg Gruppen ASA, Skalleberg Ingerø has also held CFO roles in businesses including Komplet Group ASA, Telenor Norge AS and Telenor Digital Business AS, and has experience in group auditing in Nordea and as a senior manager in KPMG. She has also previously been a member of the board in businesses including Storebrand ASA and Flytoget AS.

Skalleberg Ingerø is deemed independent of key employees, main business partners and the principal shareholder.

She was absent from one board meeting in 2025.

Skalleberg Ingerø is nominated as a member of the Board for one year.

Number of shares in Gjensidige: See Note 24 to the Company's annual accounts.

Simona Trombetta (1976) Board member

Simona Trombetta has been a member of Gjensidige's Board since 2025 and is also a member of the Risk Committee.

Trombetta holds a Master in Economics from Luiss 'Guido Carli' University in Rome.

Trombetta is Head of Volkswagen in Harald A. Møller AS, part of Møller Mobility Group AS. Trombetta is a board member in the Gjensidige Foundation and Baneservice AS.

Trombetta has previously held a range of EVP roles in Bertel O. Steen AS, and has worked in businesses including Boston Consulting Group, DNB Consulting and Breganza AS.

Simona Trombetta has extensive experience in mobility, digital transformation, M&A, customer journey and strategy.

Simona Trombetta is nominated as a member of the board of Gjensidigestiftelsen and is deemed to be independent of key employees and main business partners.

She has attended all of the Board meetings held since she took up the post of Board member on 20 March 2025.

Trombetta is nominated as a board member for one year.

Number of shares in Gjensidige: See Note 24 to the Company's annual accounts.

Nils-Jakob Røsholt Board member

Nils-Jakob Røsholt is being nominated as a member of Gjensidige's Board for the first time in 2026.

Røsholt holds a Master of Science in Marketing and Management from BI Norwegian Business School, specialising in leadership.

He is the general manager and majority owner of Røsholt Maskin AS, where he has been responsible for strategy, finance, human resources, sales and general operations since 2010. The company is part of a group of four companies, where he is the chair of the board of three of the subsidiaries. The business operates in the supply of machinery, equipment, parts and servicing to the agriculture, construction and forestry industries.

Røsholt is also a board member and deputy chair of the board of the Gjensidige Foundation. His previous work experience was as stockbroker and trader in Færder Securities AS and Handelsbanken Capital Markets, with duties including share trading, bonds, currencies and ongoing market analysis.

Røsholt is nominated as a member of the board of Gjensidigestiftelsen and is deemed independent of key employees and main business partners.

Number of shares in the Company: None

Tor Magne Lønnum (1967) Board member

Tor Magne Lønnum has been a member of Gjensidige's Board since 2020 and is Chair of the Board's Risk Committee.

Lønnum is a registered public accountant from BI Norwegian Business School, is qualified as a State Authorised Public Accountant from the Norwegian School of Economics (NHH), and holds an Executive MBA from the University of Bristol and Ecole Nationale des Ponts et Chaussées.

Lønnum took up the position of CFO in Statkraft on 1 February.

He has executive experience from his positions as CEO and CFO of Kverva, Aimia Inc., Tryg AS, Tryg Forsikring AS and Falck A/S. Lønnum has also previously been manager at KPMG AS, CFO and EVP for Strategy and Group Development at Gjensidige NOR Forsikring and CFO at Gjensidige Forsikring ASA.

He has worked on sustainability in connection with reporting and financing in his previous role as CFO at Falck AS.

He also has experience as chair of the board of Lindorff, and as a board member at TGS Nopec Geophysical Company ASA, Bakkafrøst, SR Bank and Remedy Topco AS.

Tor Magne Lønnum is deemed independent of key employees and the principal shareholder.

He has attended all the board meetings in 2025.

Lønnum is nominated as a board member for one year.

Number of shares in Gjensidige: See Note 24 to the Company's annual accounts.

Gunnar Robert Sellæg (1973) Board member

Gunnar Robert Sellæg has been a member of the Board of Gjensidige since 2020 and is a member of the Board's Organisation and Remuneration Committee.

He holds an MSc degree (*sivilingeniør*) from the Department of Chemical Engineering at the Norwegian University of Science and Technology (NTNU) / the Norwegian Institute of Technology (NTH).

Sellæg is chair of the board of Disruptive Technologies AS and Dogu SalesScreen AS, and a member of the board of Amedia AS.

Sellæg is Founding Partner and CEO at Core Equity AS and has broad experience of startups, digital initiatives, innovation and internationalisation, including services such as WiMP/Tidal, E24, Min Sky and Appear.in/Whereby.

He has held various positions at Schibsted, including as CEO of Aftenposten Multimedia AS and Aspiro AB, and Chief Product Officer and EVP Markets at Telenor Group ASA. In 2017, he was one of three founders of Spring Capital Polaris, and in 2023, one of two founders of Core Equity AS.

He was absent from one board meeting in 2025.

He is nominated as a board member for one year.

Number of shares in Gjensidige: See Note 24 to the Company's annual accounts.

Mari Thjømøe (1963)

Board member

Mari Thjømøe has been a member of Gjensidige's Board since 2025 and is a member of the Audit Committee.

She holds a degree in business economics (*siviløkonom*) from BI Norwegian Business School, and is a certified Financial Analyst from the Norwegian School of Economics (NHH). Thjømøe has also completed further education programmes at London Business School and Harvard Business School.

She currently runs her own consultancy company. Thjømøe is also a board member and chair of the audit committee of Deezer SA, deputy chair and chair of the audit committee of Norconsult ASA, board member of FCG Fonder AB, and board member of Sintef Eiendom Holding.

Thjømøe's previous experience includes several senior positions in Norsk Hydro, Senior Vice President – Investor Relations in Statoil/Equinor, CFO in KLP, CFO and acting CEO in Norwegian Property.

Thjømøe also has experience as a board member of Tryg, Hafslund, ICE Group, TF Bank, Billington Process Technology and Scatec Solar.

Mari Thjømøe is deemed independent of key employees, main business partners and the principal shareholder.

She has attended all of the Board meetings held since she took up the post of Board member on 20 March 2025.

She is nominated as a board member for one year.

Number of shares in Gjensidige: See Note 24 to the Company's annual accounts.

Ellen Kristin Enger (1963)

Board member

Employee-elected

Ellen Kristin Enger joined Gjensidige's Board as an employee representative in 2020 and is also a member of the Board's Organisation and Remuneration Committee.

Enger works as a certified insurance adviser in accident and health insurance at Gjensidige Forsikring.

Enger has been employed by Gjensidige Forsikring since 1986, and is currently the Group's chief union representative. She is a member of the board of Gjensidige Pensjonskasse and the Finance Sector Union of Norway's Vestfold and Telemark branch, and a member of the Finance Sector Union's central executive committee.

She completed Gjensidige's sustainability seminar in 2023.

She attended all the board meetings in 2025.

Enger is up for re-election to the Board in 2026 (employee election).

Number of shares in Gjensidige: See Note 24 to the Company's annual accounts.

Ruben Pettersen (1988)

Board member

Employee-elected

Ruben Pettersen (1988) joined Gjensidige's Board as an employee representative in 2020 and is also a member of the Audit Committee.

Pettersen holds a bachelor's degree in business and administration (specialisation in economics) from Trondheim Økonomiske Høgskole.

Pettersen has been employed in Gjensidige Forsikring since 2013 and is currently chief employee representative for the Private division.

He completed Gjensidige's sustainability seminar in 2023.

He attended all the board meetings in 2025.

Pettersen is up for re-election to the Board in 2026 (employee election).

Number of shares in Gjensidige: See Note 24 to the Company's annual accounts.

Sebastian Buur Gabe Kristiansen (1987)

Board member

Employee-elected

Sebastian Buur Gabe Kristiansen joined Gjensidige's Board as an employee representative in 2020 and is also a member of the Risk Committee.

Gabe Kristiansen has a financial degree in insurance, pension and secured credit from Niels Brock in Copenhagen, and supplementary education from the Danish Insurance Academy.

He is the union representative for Forsikringsforbundet at Gjensidige Forsikring in Denmark.



Gabe Kristiansen has held various positions at both Alka Forsikring and If. At Gjensidige, he has worked on claims handling and system development. He also completed Gjensidige's sustainability seminar in 2023.

He attended all the board meetings in 2025.

Gabe Kristiansen is up for re-election to the Board in 2027 (employee election).

Number of shares in Gjensidige: See Note 24 to the Company's annual accounts.

Competence overview for members of the Nomination Committee:

Anne Skuterud

**Chair of the Nomination
Committee**

Anne Skuterud has a Master's degree in law from the University of Oslo and completed Senior Executive Course no 27 at the Norwegian Defence University College.

Anne Skuterud has many years of experience in board work and leadership in Norwegian businesses, particularly in agriculture, the food value chain and the insurance sector. She is currently a board member of FoodDrinkNorway and Coop Øst. She has previously also been chair of the boards of Felleskjøpet Agri and Bergene Holm AS, and member of the board of Landkreditt Forsikring AS.

Skuterud also has extensive experience from Gjensidige Forsikring, where she held several managerial positions between 1997 and 2022, including those of Head of Corporate Governance/Counsel, Head of Underwriting and Head of Product/Liability.

Further experience comes from her involvement with the Total Emergency Preparedness Commission.

Skuterud is a Board member of the Gjensidige Foundation, and is nominated for election to the Nomination Committee for the first time.

Alfred Øverland

**Member of the Nomination
Committee**

Alfred Øverland graduated in marketing management from the Mercantile Institute of Molde.

Alfred Øverland has extensive experience from Norwegian businesses, with a particular focus on innovation, industry, technology, business development and leadership. Since 2012, he has had a range of managerial and consultancy roles in Innovation Norway, including those of Head of Department for Service and Industry, and as special advisor / innovation advisor.

Øverland has previously had managerial positions in ICT, marketing and logistics in companies such as ROFI Industrier, Norsafe and Actebis Computer. He is also a member of the Gjensidige Foundation's Nomination Committee.

Pernille Moen Masdal (1988)

**Member of the Nomination
Committee**

Master's degree in Economics and Business Administration (*siviløkonom*) from the Norwegian School of Economics (NHH).

Pernille Moen Masdal is a portfolio manager at Folketrygdfondet, with responsibility for the shipping, transport, banking and financial sectors.

She has previously worked in investment banking at DNB Markets, been a board member in the Finance Sector Union of Norway (FFN) and has been a deputy board member of Ungt Entreprenørskap Hordaland.

Henrik Bachke Madsen (1979) Member of the Nomination Committee

Graduated from the Norwegian University of Science and Technology (NTNU) and Eidgenössische Technische Hochschule (ETH) in Switzerland. Officer from the Officer Candidate School for the Cavalry.

Henrik Bachke Madsen is part of TINE's senior group management with responsibility for IT and digitalisation. He is a member of the board of Mimi AS and Mimi Holding AS.

Bachke Madsen has held various managerial and project manager positions at TINE, with an emphasis on organisational and process improvements and digitalisation. He has been a partner in the consultancy firm Bene Agere and senior consultant at Capgemini Consulting.

Inger Grøgaard Stensaker (1966) Member of the Nomination Committee

Bachelor of Science from Vanderbilt University, Master of International Business (MIB) and PhD in Strategic Change from the Norwegian School of Economics (NHH).

Inger G. Stensaker is Professor in Strategic Change at the Norwegian School of Economics (NHH).

Stensaker has previously been a board member of NHH's internal funds (NHHs fond til forskning og høyskolens beste and NHHs fond for utdeling av stipend/reise stipend), and a member of the board of NHH.