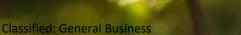
## Tax policy

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### Tax policy

#### 1. Purpose

Gjensidige is committed to social responsibility and contributing to society. An important part of this is to comply with all tax obligations in a responsible manner. This document sets out the general framework within which the Gjensidige Group shall operate when considering tax related issues.

#### 2. Scope

The tax policy applies to all Gjensidige Group entities. The approach and principles described must be followed with respect to all types of taxes levied by a country where the Group operates.

#### 3. Definitions

Tax; any tax levied by a government body, including, but not limited to, income tax, value added tax, social security contribution, financial activity tax, property tax, excise duties, customs duties and insurance premium tax.

#### 4. Roles and responsibility

The Board has the overall responsibility for defining the tax policy of the Gjensidige Group. The Group CEO has the overall responsibility for the implementation of the Group tax policy. The Board and management of each Group company and branch is responsible for implementing internal procedures necessary to secure compliance with the tax policy.

The CFO, together with the Chief Accountant, have the overall responsibility for ensuring that day-to-day tax matters and reporting of taxes are handled in accordance with the tax policy. In the subsidiaries, the CFOs are responsible for day-to-day tax matters and reporting of taxes.

All managers and employees must familiarise themselves with the tax regulations that apply to their own area of responsibility and ensure that they are complied with in accordance with the tax policy.

#### 5. Requirements and methods

#### 5.1 General objective

Gjensidige regards tax as an important part of its social responsibility. At the same time tax is an expense and should be managed accordingly in order to create shareholder value. Gjensidige's general objective is to pay the right amount of tax at the right time in the country where the value is created.

#### 5.2 Tax compliance

Gjensidige shall follow the tax legislation in the country where the Group operates. Tax returns and payments shall be made accurately and on time.

Transactions between Gjensidige Group entities shall comply with the arm's length principle as defined in the OECD Transfer Pricing Guidelines.

In all decisions where tax is essential, Group accounting and Group legal shall be consulted to ensure compliance with the regulations. External tax advisors may be used when deemed necessary by Group legal.

#### 5.3 Tax planning

Any tax planning undertaken must have commercial and economic substance.

Under no circumstances shall Gjensidige enter into artificial arrangements in order to avoid taxation. Neither shall Gjensidige support or facilitate other parties' tax avoidance.

All Gjensidige's activities shall withstand public scrutiny.

#### 5.4 Tax disclosure

Tax disclosures shall be made in accordance with domestic regulations, IFRS standards, country-by-country reporting (CbCR) requirements, Pillar 2 requirements and other mandatory disclosure requirements. In addition, Gjensidige shall include a country-by-country breakdown of taxes paid in its consolidated annual report.



#### 5.5 Tax authorities

Gjensidige shall maintain an open, professional and transparent relationship with tax authorities in all countries where the Group operates. Gjensidige shall inform the tax authorities about any transactions and dispositions where Gjensidige perceives the law as not being sufficiently clear.

Group accounting and Group legal shall always be notified about communications with local tax authorities which could potentially imply material tax adjustments.

#### 5.6 Investments and suppliers

Gjensidige excludes investments in companies as specified in the Policy for responsible investments. Regarding tax specifically, the guiding principles are based on OECD Guidelines for Multinational Enterprises Chapter XI on Taxation.

The procurement policy sets similar requirements towards Gjensidige's suppliers.

#### 6. Tax risk management

Gjensidige has low to very low tolerance for compliance risk, which includes the risk of non-compliance with external and internal regulations, including tax regulations.

Tax risk management shall be consistent with Gjensidige's general approach to risk management that is organised within the three lines and is an integral part of the corporate governance. The first line includes the business areas and support units, which in tax matters are supported by Group accounting and Group legal. The second line is carried out by the centralised functions for risk management and compliance. The third line is carried out by the internal audit.

#### 7. Reporting

CFO is obliged to notify relevant second- and third-line functions of any matters relevant to the performance of their tasks. This includes that deviations from the provisions of this document shall be reported in accordance with Policy for handling of operational incidents. Second- and third-line functions have the right to receive the information and the accesses they request in order to perform their work tasks.

Significant tax related issues shall be highlighted by the Chief Accountant in the quarterly presentations of assessment items for the Audit Committee.