

Pension and insurance plans for Cicero Shades of Green AS

2023 September



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Introduction

This information booklet provides a brief presentation of the pension and insurance schemes that Cicero Shades of Green AS has established for its employees in addition to the payments from the National Insurance Scheme. The insurances help to create financial security for you and your family.

The information is a simplified version of the respective agreements, and in the event of any doubt, the text and terms of the insurance agreements apply.

You may wish to first familiarize yourself with specific words and terms related to the insurances, please see the last pages of this brochure; "Glossary of terms".

If you have any questions, you may contact one of the contact persons listed on the next page.

Aon's privacy policy (GDPR)

Aon Norway AS is data responsible in relation to the service granted by us as a pension and insurance advisor and broker. This means that we collect, store, process, delete and possibly disclose your personal information to a third party when it is necessary in order to enable us to give you the best possible advice and service in connection with your insurance and pension. If you want more information, please send an email to personvern@aon.no

Read more about Aon's privacy policy, including any updates on how we process personal information at [Aon's home page](#).

Points to note

The information contained in the following pages cover the main points regarding the pension and insurance schemes available to employees. This document is not exhaustive, and neither is it legally binding. The individual insurance contract documents for the policies entered into between Cicero Shades of Green AS and the insurance companies will contain all details and are legally binding.

The insurance plans may be changed at any time by Cicero Shades of Green AS.

Contact Information

Contact person in the company	Direct telephone	E-mail address

Aon Norway AS - The company's insurance adviser

Contact person	Direct telephone	E-mail address
André Melby Hafsaas	45501393	andre.melby.hafsaas@aon.no

Insurance policies

Product	Insurance carrier	Policy number
Defined contribution pension	Storebrand	99142
Workers' compensation, leisure time accident	DNB	PV28766
Group life insurance	DNB	PV28766
Health insurance	Protector	3131325

Reporting a claim

If you need to report a claim, please contact the person in your company who is responsible for insured benefits. They will be able to assist with reporting the claim.

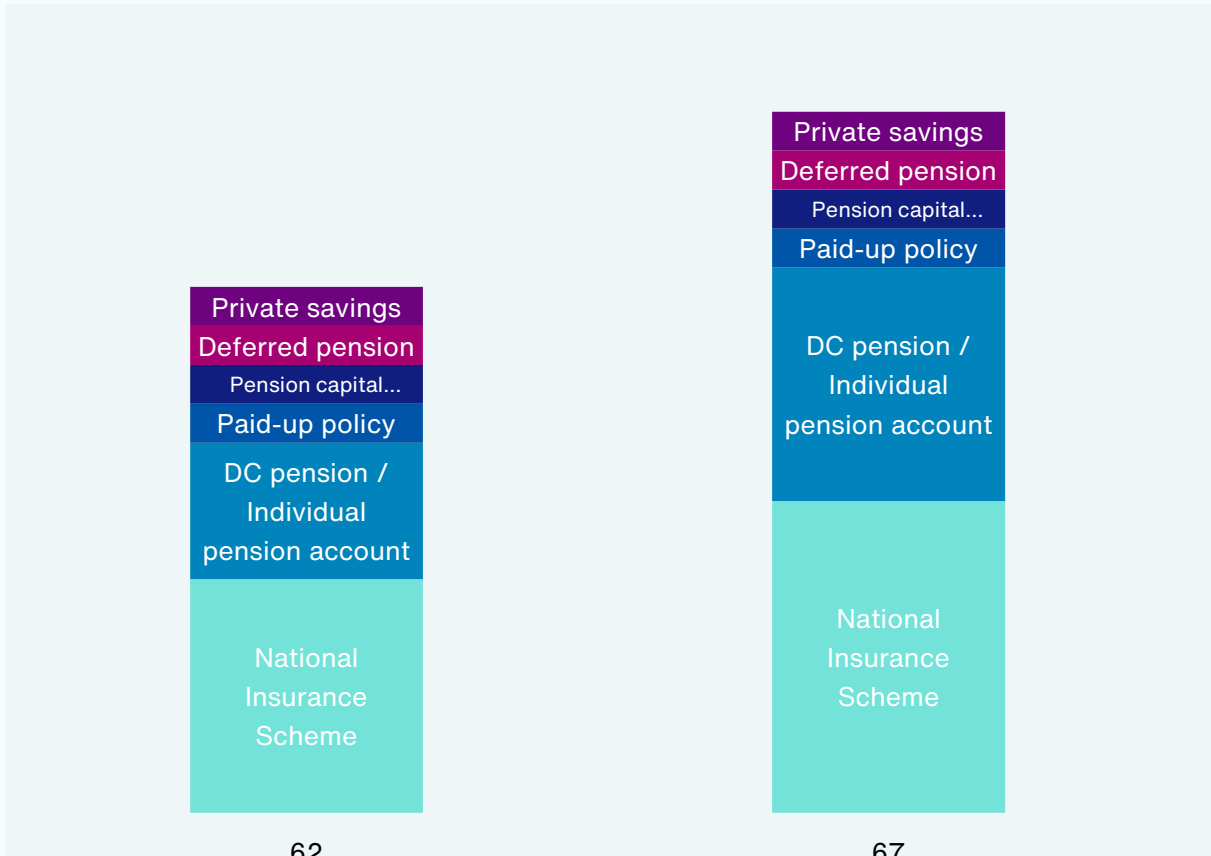
It is important that claims are reported to the insurance company on a continuous basis. The right to compensation may lapse if the claim has not been reported to the insurance company within 1 year after the insured became aware of the basis for the claim.

If you would like to use the health insurance, or need to report a travel claim, please contact the insurance company directly.

Claims settlement is handled between the claimant and the insurance company.

Pension - Monthly payments

Your retirement pension will be paid out monthly and will come from different sources such as retirement pension from the National Insurance Scheme, occupational pension schemes from previous and current employers. You can find a full overview of your pension rights at norskpensjon.no.



The chart above illustrates that you will accrue a higher amount retirement pension if you choose to postpone drawing your pension and remain in employment after age 62.

The amount of accrued pension depends on many elements, among them the basic amount from the National Insurance Scheme (G). Per 1 May 2023, G is NOK 118 620.

Occupational pension from your employer

Defined contribution pension scheme

The contribution amount is a fixed percentage of pension basis¹⁾:

- 7% up to 7.1 G
- 22% between 7.1 and 12 G

¹⁾ The pension basis is the part of your income which is pensionable (up to 12 G).

Annual contribution for the employee				
G =	118 620			
Contribution from 0 G - 7,1 G of income/pension basis:			7,00%	
Contribution from 7,1 - 12 G of income/pension basis:			22,00%	
Income/pension basis: (100%)		2% statutory	Annual contribution from your employer	
G	NOK	NOK	NOK	% of pensionable salary
2,0	237 240	4 745	16 607	7,0 %
3,0	355 860	7 117	24 910	7,0 %
4,0	474 480	9 490	33 214	7,0 %
5,0	593 100	11 862	41 517	7,0 %
6,0	711 720	14 234	49 820	7,0 %
7,0	830 340	16 607	58 124	7,0 %
7,1	842 202	16 844	58 954	7,0 %
8,0	948 960	18 979	82 441	8,7 %
9,0	1 067 580	21 352	108 537	10,2 %
10,0	1 186 200	23 724	134 634	11,4 %
11,0	1 304 820	26 096	160 730	12,3 %
12,0	1 423 440	28 469	186 827	13,1 %

The contribution is paid into your individual account every month.

Your employer has chosen the pension provider Storebrand. New members to the pension scheme will automatically have the start-up investment profile and you can change it by logging in to storebrand.no. At this webpage you will also find information about the different investment profiles you can choose from, and an overview of your pension fund in your individual pension account.

It is recommended that you make active choices when it comes to the management of your individual pension account. The return on the pension fund in the period of accrual and in the period of payment (withdrawal), is vital for the total sum of your retirement pension.

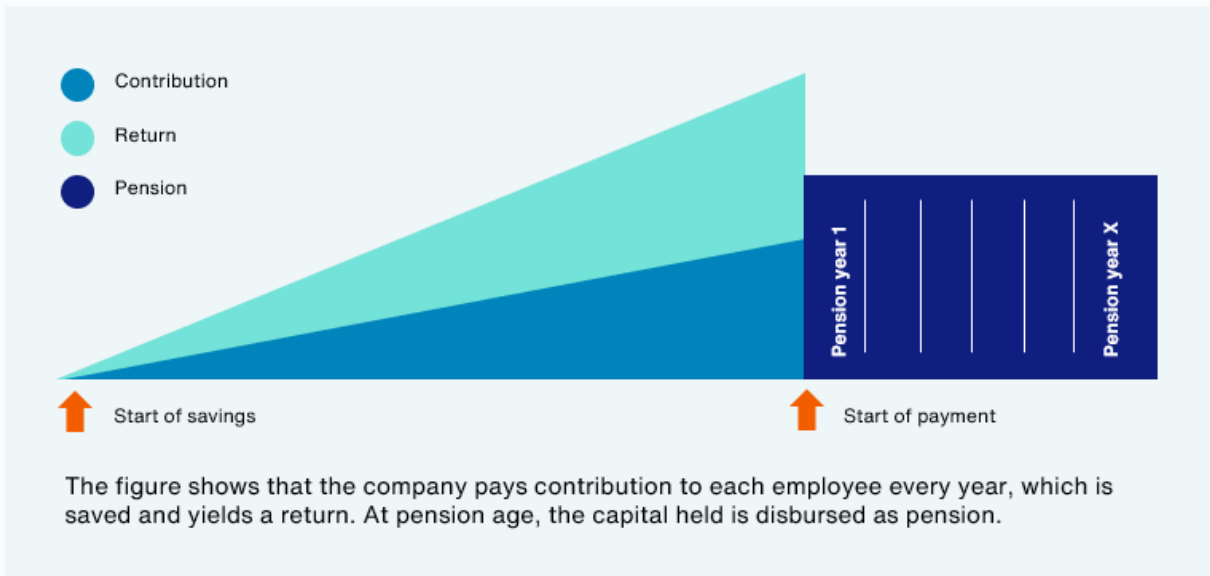
You may transfer your individual pension account to another provider, if preferred.



Payment of pension

The pension will be calculated based on your accumulated pension fund (total contributions and returns) at your retirement date.

Your pension can be drawn from age 62. A pension must be paid for a minimum of 10 years, but minimum until the age of 77. This means that if a pension is drawn from age 62, the pension must be paid for a minimum of 15 years.



What happens in case of death?

The capital is paid out as pension to your surviving relatives – in the following order of priority:

1. Child pension of up to 1 G per child per year until the age of 21
2. Spouse/cohabiting partner pension
3. To the state (lump-sum payment)

Find information about your defined contribution pension at storebrand.no

Log in with BankID or password.

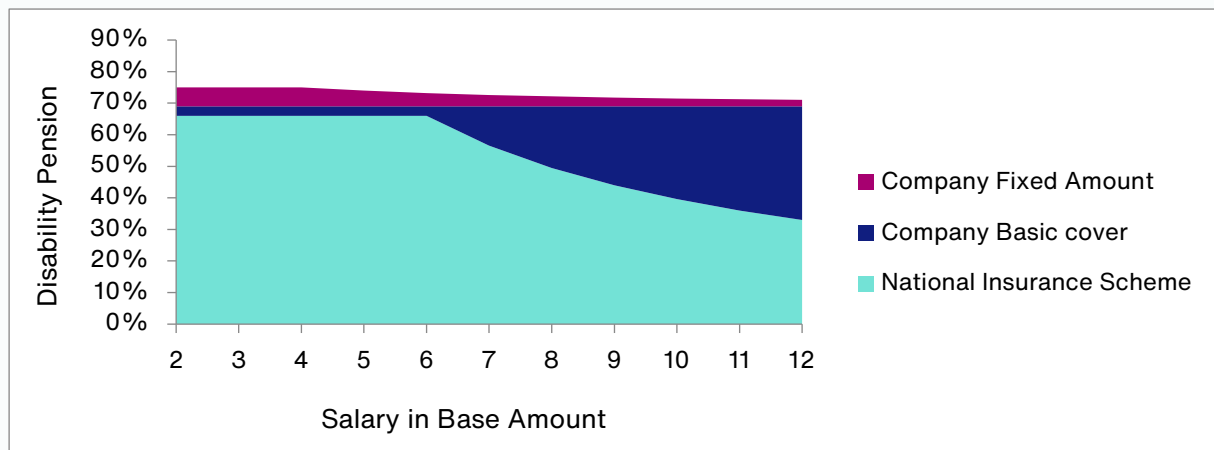


Disability pension

After 12 months of consecutive absence due to illness, you may be entitled to disability pension from the pension scheme. The disability pension comes in addition to the disability pension/work assessment allowance from the National Insurance Scheme (AAP).

The disability pension from your employer's pension scheme equals the sum of:

- 3% of the pensionable salary up to 12 G
- 66% of pensionable salary between 6 G and 12 G
- 25% of G, maximum 6 % of pensionable salary up to 12 G
- 3% of pensionable salary up to 6 G for each child under the age of 18, maximum 12% of pensionable salary up to 6 G.



Disability pension in percent of salary from the National Insurance Scheme and occupational pension in the case of 100 % disability. Child supplement will come in addition, if applicable.

When disability pension is paid out, all paid-up policies you have earned previously will be deducted.

If you simultaneously receive work assessment allowance from the National Insurance Scheme (AAP), there will be a deduction on the disability pension. Maximum total annual payment cannot be over 70% of the pensionable income.

Payment is graduated according to the degree of disability, minimum 20%. Note that in order to receive disability benefit from the National Insurance Scheme, the degree of the disability must be minimum 50%.

Contributions will still be made to your retirement pension, for the period you remain ill or disabled, until age 67.

Survivors pension

Spouse pension/Cohabiting partners pension

- Represents 25% of your pension basis up to 12 G.
- Spouse pension/Cohabiting partners pension is paid for life.

Current marriage law decides whether a divorced spouse is entitled to any pension and in such cases how the pension is divided between the current spouse and the divorced spouse.

Child pension

- Represents 25% of your pension basis up to 12 G for the youngest child and 50% for each other child.
- The total child pension is divided equally among all children entitled to pension.
- Annual child pension is paid to dependent children in the event of your death until they reach age 21.

To receive full payment, you must be eligible to minimum 30 years of service counting from the first day of work until the age of 67. The payment will be abridged in the case where the years of service are less than 30.

Pension capital from defined contribution pension accrued with your employer, and any rights from paid-up policies from defined benefit pension plans, will be paid in addition to survivors' pension.



Employee Benefits Insurances – Lump sum payments

The employee benefits insurances can provide financial compensation to you as an employee or to your family if you suffer an accident or illness or should you die.

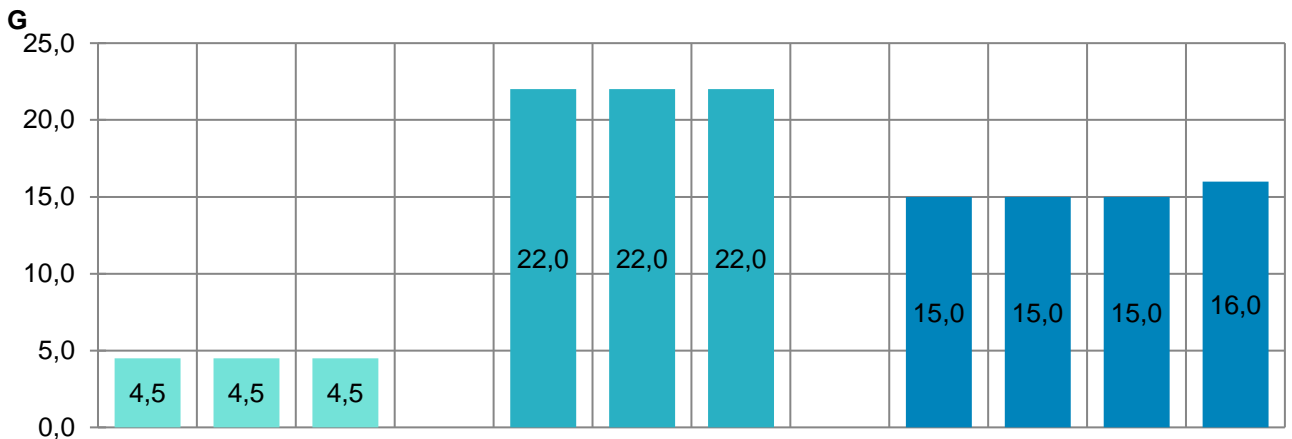
The insurances your employer has taken out are:

- Workers' Compensation insurance (statutory occupational injury insurance)
- Leisure time accident
- Group life

This cover matrix only illustrates the main points of the insurance agreements.

The figure below is intended to give an overview of how you are insured and shows lump-sum payments at the age of 45 (married/cohabitant) and pay of 7 G.
 Compensation is expressed in G for 100% permanent disability.
 Pension and travel accident are not included in the overview

Medical disability "Loss of quality of life"				Occupational disability "Inability to work"				Death			
Accident		Illness		Accident		Illness		Accident		Illness	
Work	Leisure	Work	Leisure	Work	Leisure	Work	Leisure	Work	Leisure	Work	Leisure



You can obtain a simplified overview of your own insurance cover with the aid of the calculation file that can be found on insurance pages/HR intranet. Enter your age, income and family situation and you can see the insurance amounts that apply for you this year. We recommend that you consider this in relation to your private insurances.

Compensation for permanent medical disability

Medical disability is a permanent reduction in functional ability that reduces quality of life but does not necessarily affect the ability to work. The compensation is calculated based on the degree of disability and your age.

Basic compensation for 100% permanent medical disability is as follows:

	Occupational injury	Leisure time accident
Basic benefit	4.5 G	4.5 G
<i>Minimum degree of disability</i>	15%	15%

Compensation is higher if you are younger than 45 and is reduced from the age of 47.

If the degree of disability is less than 100%, compensation is reduced.

Compensation for permanent inability to work

Compensation for permanent inability to work is intended to cover loss of future income. It is determined in relation to income, degree of disability and age.

Basic compensation with 100% permanent inability to work and age 45/46 is as follows:

	Occupational injury	Leisure time accident
Up to and including 7 G	22 G	22 G
Over 7 G up to and including 8 G	24 G	24 G
Over 8 G up to and including 9 G	26 G	26 G
Over 9 G up to and including 10 G	28 G	28 G
Over 10 G	30 G	30 G
<i>Minimum degree of disability</i>	1%	1%

Compensation is higher if you are younger than 45 and is reduced from the age of 47.

If the degree of disability is less than 100%, compensation is reduced.

Compensation for expenses and lost income

With occupational injury/occupational illness and leisure time accident the following cover is provided, after individual assessment and in accordance with the insurance conditions.

- Consequent expenses/treatment expenses
- Future additional expenses
- Lost income up to the date of settlement

Treatment expenses as a result of occupational injury are covered by the local NAV office. You must apply for the refund, attaching original receipts (six-months deadline).

Psychological first aid

The employee benefits insurances also include psychological first aid related to psychological reactions caused by sudden and unforeseen events such as robbery, violence, traffic accidents, deaths in the immediate family or other traumatic/horrifying events. Even though the offer is through the company, it is also valid for all members of the insured's household during working and leisure time.

If psychological first aid is required, it must be notified within 12 months after the occurred event to bedrift@bedrift.no. For immediate assistance, please contact DNB Company at +24 06 21 23, which is open 24 hours a day.

Psychological first aid –

The employee benefits insurances at DNB also include psychological first aid for the employee, because of psychological reactions caused by sudden and unforeseen events such as robbery, violence, traffic accidents, deaths in the immediate family or other traumatic/horrifying events.

The service is provided by Falck Helse. If you need assistance, please contact Rådgivningssenteret at Falck Helse, telephone 24 06 21 23 (choice 1) / 21 49 80 23 (choice 3).

Rådgivningssenteret ensures that you are referred directly to the nearest emergency psychologist among their network of affiliates across the country.



Compensation in the event of death

In the event of death, the compensation from the employee benefits insurances is as follows:

Cover	Sum insured
Employee's death regardless of cause (group life)	16 G*
Spouse/cohabitant lump sum as a result of occupational injury or leisure time accident	Max 15 G**
Child lump sum for death as a result of occupational injury or leisure time accident	1-6.5 G***
Funeral support for death as a result of occupational injury or leisure time accident	0.5 G

*Compensation is reduced if you die after reaching age 46.

**Compensation is reduced if you die after reaching age 46.

***Child lump sum is paid to each child under age 20 at the time of your death. The sum insured depends on the child's age and is a maximum of 6.5 G per child (for children aged under one year).

Who receives compensation in the event of death?

It is important that the compensation from the group life insurance goes to the intended recipient. It is possible to include people other than the standard beneficiaries, who are:

1. Spouse or cohabiting partner
2. Natural heirs (i.e., own children)
3. Testamentary heirs
4. Other heirs in accordance with inheritance laws

Child lump sum are paid directly to the child or their guardian.

If you wish to make someone other than the above a beneficiary, you must complete the appropriate form received from your employer and send it to the insurance company.

You should be aware that a written notice in favor of another beneficiary that you have sent to the insurance company will always take precedence over the standard beneficiaries until you cancel it with a written notice to the insurance company.



Health insurance

Health insurance ProHelse Super in Protector is an insurance that ensures you will receive fast, easy access to treatment at a private hospital or an appointment with a medical specialist.

The policy covers, among other things, examinations by medical specialists, operations, outpatient surgery, hospital admissions, second opinions in the case of life-threatening illness/injury, psychology, crisis psychology, substance abuse and gambling addiction, and treatment by physiotherapist, manual therapist, chiropractor, naprapath and osteopath.

The insurance covers all permanent employees who are domiciled in a Nordic country and are members of the Norwegian National Insurance scheme or an equivalent national insurance scheme in another Nordic country.

- If you become sick or need treatment, visit your family doctor/GP and get a referral to a specialist or for treatment (family doctor/GP expenses are not covered). You do not need a referral for physical treatment, or if you require psychological first aid. Psychological first aid also covers spouses/cohabiting partners and children in the permanent home.
- Register your claim online via the link on the bottom of this page and upload your referral.

Health advice via telephone

- The health insurance also includes a service offering health information and advisory service by phone, where you can call to talk to qualified nurses about medical issues. All members of the household can use this service, which is open 24 hours a day, every day of the year.

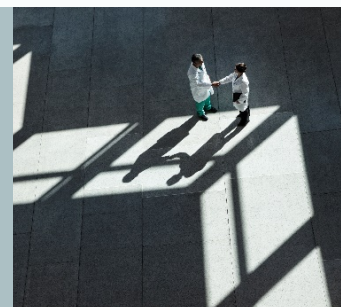
Online video doctor

- In collaboration with Kry, Protector offers online video doctor for you and your children under the age of 18. Through this service, you can order a doctor's consultation and get advice, as well as an e-prescription for medicines and a referral if necessary. The service is available both weekdays and weekends 07-22, and there is no deductible.

Mental self-help

- Through the health insurance, you can get access to a digital mental self-help program via the app Kry. The programs are module-based and can help you manage stress, sleep, anxiety, and depression. You decide your own progression.

Please register claims electronically [here](#)
Protector Behandlingsforsikring;
telephone: +47 21 89 85 48 (08-16)
Kry (Online video doctor and mental self-help): app.kry.no/login
24-hour health advice by telephone: +47 41 28 50 00



Useful things to know

Who is covered by the insurance?

All employees are included in the mandatory worker's compensation scheme (statutory occupational injury insurance) and the occupational pension scheme from their first date of employment. The employee benefits insurances apply for all employees aged 20 or older and working minimum 20 % of full-time position.

For disability pension, group life insurance, health insurance, it is required that the employee is 100% fit for work at the time of joining.

For full coverage, a membership of the Norwegian National Insurance Scheme is required.

Qualifying period – disability pension, disability lump-sum/benefit and group life spouse insurance

No health assessment is required when joining, but there is a requirement to be 100 % fit for work to be enrolled in some of the insurances. However, there is a qualifying period of two years for disability pension. This means that the insurance company may decline to compensate for occupational disability and/or medical disability that arises within two years after enrollment.

Premiums and tax

Contributions to pension plans are not liable for tax, but the eventual pension that is paid out, is liable for tax as "pension income".

As an employee you are liable for tax on insurance premiums paid by your employer on your behalf, except for statutory occupational injury insurance. The company will report insurance premiums to the tax authorities.

Compensation paid from insurance is tax-free, except for compensation for actual loss of income until the date of settlement.

Travel to potentially dangerous areas

If you are travelling to any areas affected by conflict or other unrest, the insurances must be extended to cover such risks. Contact the person in your company who is responsible for insured benefits. Further information and advice can be found on the Norwegian Governments website: [Land med reiseråd - regjeringen.no](https://www.landmedreiserad-regjeringen.no)

Pension capital certificate(s) from former employer(s)

New employees with pension capital certificates from defined contribution pension schemes at former employers, will automatically have their pension capital transferred to their own pension account at their new employer. Transfer of previous rights applies only to pension capital certificates from defined contribution schemes and not paid-up policies issued from defined benefit pension schemes. You can make a reservation against transfer of pension rights within 3 months after enrollment. This can be done in the reservation solution at [Norsk Pensjon](https://www.norskpensjon.no).

Transfer of your own pension account to a provider of your choice

You can choose to amalgamate your pensions with a provider of your choice and transfer it from your employer's provider. Your employer will transfer your monthly contribution and what the management costs would have been with the default/start-up investment profile.

If you choose to have another provider, the disability pension and pension for surviving relatives will continue to be linked to the pension scheme at your employer.

Termination of insurance

Defined contribution pension

If you leave your job, you will take with you the pension capital accrued with your employer and a new pension capital certificate will be issued. If you start with a new employer that has a defined contribution pension, the capital accrued will automatically be transferred if you have not made a reservation or chosen a separate provider for your own pension account.

Disability pension linked to defined contribution pension

If you leave and are not ill or disabled, you will be disenrolled from the pension scheme. Upon leaving, you have the possibility to choose to maintain the disability pension at your own expense. This option will be available for up to 6 months after the insurance company's liability ceases and health declaration will not be required. This may be cost effective if you have increased risk of future disability and/or cannot obtain a private disability pension for health reasons. You will get an offer if you wish to continue from the insurance company upon disenrollment.

Employee benefits insurance

The employee benefits insurance ceases when you leave the company. When leaving, you are entitled to take out continuation insurance (individual insurance with individual premium calculation) on group life insurance (until age 70). This option will be available for up to 6 months after the insurance company's liability ceases and a health declaration will not be required. You will receive information regarding continuation insurance from your employer.

Health insurance

If you leave before age 70, you have the opportunity to continue the health insurance without providing health information. You will receive information regarding continuation insurance from insurance company. The deadline for accepting the offer is 6 months from the date the insurance company's liability ceases.

The National Insurance Scheme

Retirement pension

Retirement pension under the National Insurance Scheme was changed on 1 January 2011 when a new models for earning and payment, life expectancy adjustment and changes to pension adjustments were introduced.

The new earning model is being phased in gradually:

- If you were born in 1953 or earlier, your retirement pension will be based on the old earning model.
- If you were born between 1954 and 1962 inclusive, your retirement pension will be based on a combination of the old and the new earning models.
- If you were born in 1963 or later, your retirement pension will be based on the new earnings model only.

Disability benefit

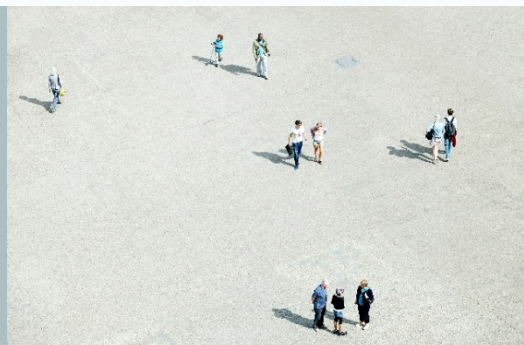
From year 2015 the disability benefit is 66% of your average income based on the 3 years of highest earnings of the last 5 years before you became ill or disabled. You must be eligible for full national insurance cover of 40 years in order to receive disability benefit. The period of national insurance cover is from the age of 16 up until to the year you turn 66. Income over 6 G will not be in the basis for calculation of the disability benefit. The disability benefit is taxed the same as earned income.

The National Insurance Scheme has other benefits to which you may be entitled to: Work assessment allowance, disability pension, spouse pension or child pension.

More information can be obtained about the *National Insurance Scheme from the Norwegian Labour and Welfare Service (NAV)*.

Find all information about the
National Insurance Scheme at nav.no

Logg inn med MinID eller BankID



Glossary of terms

The National Insurance Scheme's basic amount (G)

1 G = NOK 118 620 as of 1 May 2023

Calculation factor for benefits from the National Insurance Scheme, pension and insurances.

Spouse

A person with whom you, as the insured, have entered into a legal form of marriage or partnership. A person is no longer deemed to be a spouse if a judgement or grant of separation (for group life and employee benefits insurance) or divorce (for spouse pension) has been given. This applies even if the decision is not yet final and conclusive.

Dependants allowance

Dependants allowance applies if the employee at death leaves a spouse or cohabiting partner and/or children/adopted children under 21 years.

Cohabiting partner

A person with whom you, as the insured, live in a "marriage-like relationship", if the National Population Register shows that this person has had the same residence as you for the last 2 years (5 years for pension), or a person who has the same residence as the insured and children in common (exempt from the 2-year rule in this case). However, this does not apply if there were circumstances that would have prevented a lawful marriage from being entered into at the time of the insured event. The cohabiting partnership is deemed to have ceased from the end of the day on which the above conditions are no longer fulfilled.

Pensionable income

The pensionable income is the pay, including fixed additions, which you receive from the company. Overtime, taxable payments in kind and expenditure allowance, or other variable or temporary additions, are not included. The maximum pensionable income is 12 G.

Paid-up policy

A paid-up policy is a fully paid insurance that you receive when you are disenrolled from a defined benefit pension plan.

Pension capital certificate

You receive a pension capital certificate when you are disenrolled from a defined contribution pension plan. The certificate shows your pension account with the accumulated fund (total contributions and returns).

Occupational injury

An injury suffered while working, at the place of work and during working hours. According to section 13-3 of the Social Security Act, strain injuries that develop in the musculoskeletal system over the course of time are not considered as occupational injuries. The same applies to conditions that have developed as a result of mental strain over time.

Occupational illness

An illness suffered while working, at the place of work and during working hours, and that is an approved occupational illness.

Leisure time accident

Injury to the body caused by a sudden and unforeseen external event. The insurance does not cover injuries that have been suffered as a result of high-risk leisure or sports activities. Please see the insurance company's terms and conditions for an exact description of the exemptions and special terms that apply.

Medical disability

Permanent injury or loss of vigour or of bodily parts that reduces quality of life, but does not necessarily affect the ability to work.

Inability to work/occupational disability

Inability to work/occupational disability means full or partial permanent loss of the ability to perform paid work due to injury or illness.

