

Your personal plan

Aegon Social Plan

January 1, 2026 through December 31, 2028



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Aegon Social Plan 2026- 2028

1.
Aegon Employees Netherlands B.V. hereafter "Aegon"

and

2.
De Unie, established in Culemborg
CNV, established in Utrecht
FNV Finance, part of FNV, established in Utrecht

hereafter jointly referred to as "Parties"

Document Reference: SociaalPlan250115

In the event of any discrepancy or inconsistency between the Dutch and English version of the Social Plan, the Dutch version shall prevail.

1. Introduction and guiding principles

The objective of this social plan is as follows:

We want to enable employees to make their own choices for their personal development and future, and for Aegon to support them in those choices.

This is in line with Aegon's mission as a company: helping employees live their best lives. That is what Aegon stands for. Aegon is also committed to providing more opportunities for employees to maintain control over their careers. Hence the name: Your personal plan. We believe it is important that employees know where they stand and what options are available to them, even in the event of an (imminent) forced redundancy. Therefore, like the CLA, this plan also emphasizes freedom of choice and tailored solutions. The motto 'from work to work' also remains a part of the plan. The options outlined in this plan focus on everything an employee needs to find new work.

This plan was developed based on the following five basic principles:

1. We take the employee's individual choice as the starting point (control over one's career). At the same time, we recognize that reorganizations at Aegon infringe on this ability to maintain control over one's career.
2. We see career development as a continuing activity. Attention is paid to the employee's career development from the first day on the job, instead of only when there is an organizational change. That is why we distinguish a continuing line between the provisions laid down in chapter 3 of the CLA (training and development) and the provisions laid down in section 3 (accelerated personal management) and section 4 (redundancy and forced redundancy).
3. Aegon facilitates employees with tools and guidance.
4. We believe that solidarity between employees with a stronger position in the job market and employees with a weaker position in the job market is important.
5. We have an eye for diversity and special situations.

Where this plan refers to 'we', we mean Aegon and the trade unions together

1.1 Addendum

Some reorganizations require additional agreements. Due to their nature, scale, and duration. We have laid down these agreements in an Addendum (chapters 8 to 13) and they form part of 'Your personal plan'. The basic principle is that chapters 1 to 7 of 'Your personal plan' apply in the event of a reorganization, unless otherwise specified by the scope of the Addendum. Which part of 'Your personal plan' applies during a reorganization is explicitly stated by management in a request for advice that oversees the reorganization. If the Addendum applies, all necessary provisions for the dismissal process can be found in this Addendum. Chapters 1 to 7 do not apply in that case.

2. Term and scope

2.1 Term

This agreement will go into effect on January 1, 2026 and will remain in force up to and including December 31, 2028.

The agreements in this plan replace the provisions in all previous social plans. That means only the provisions set forth in this document are valid and that no rights may be derived from the provisions defined in any previous social plans.

The agreements in this plan – with the exception of section 3 – will no longer remain in effect after the end of the term and/or after any interim changes to the agreements, as referred to in the Dutch Collective Labor Agreement Act.

If there are changes in legislation or regulations at any time during the term that conflict with the agreements in this document, or if for some other reason a trade union or Aegon believes that any provision of this agreement cannot be maintained or supplementation of a provision is considered desirable, the parties must consult with each other on the need for interim amendment of the agreements in this document.

2.2 Scope

The provisions in this plan will apply to the following two situations:

1. Advice must be obtained for a reorganization in which the employee's position/job becomes redundant, is moved or changes significantly. The request for advice is submitted within the term of this plan. This means that this plan applies to anyone affected by the reorganization described in that request for advice, regardless of the (expected) date of redundancy.
2. The MT of Aegon Investment Management B.V. or the CHRO of Aegon Ltd. under advise of the Holding HR Director, responsible for employment relations in the Netherlands, can declare this plan applicable to individual cases in which there is an organizational change, where advice does not have to be obtained or where a position/job becomes redundant, is moved or changes significantly.

This plan provides for a generic framework for reorganizations at Aegon. Aegon can make additional agreements per reorganization with the Works Councils. These include solutions tailored to certain groups particularly affected by a reorganization. The trade unions are consulted first.

2.3 Study agreement during the term of the Social Plan

During the term of the Social Plan, Parties will work on modernizing the Social Plan. The aim of the modernization is:

- Simplification towards an arrangement more in line with a compensation methodology based on the statutory regulation (Transition Compensation Scheme).
- Bringing the compensation level more in line with what is common in the market.
- Simple to read and use for employees.
- Simple administrative execution and procedures.

3. Accelerating control over career

We are striving for a situation in which Aegon organically adapts to changing conditions in the market. Ideally, we will prevent forced redundancies in the future, because we continually make adjustments to the number of jobs and job descriptions. Both organizational and employee development play a role herein. To support this ambition, we have come to agreements about 'pre-mobility', to further support employees' being in control of their own career.

3.1 Pre-mobility

The following principles shall apply:

- In the event of any expected organizational changes with impact on employees, management will meet with those employees as early on in the process as possible, so that those employees can anticipate what they have to do to increase their chances of obtaining a different job – either at Aegon or elsewhere.
- Aegon holds individual meetings with employees who are in a vulnerable position, for example if they have worked in the same job for a long time. These meetings will focus on discussing the options available to conduct a career path checkup and other employability tools.
- Aegon will continue to make every effort to place employees whose jobs will be eliminated (in the future) in other positions at Aegon. In this case, Aegon will also see if it is possible to offer temporary jobs that would otherwise be filled by external workers, all within the limitations set by applicable laws and legal regulations.
- Employees who will be (at risk of being) made redundant will be given 'priority candidate' status.
- Job openings, along with each job's level, will always be posted internally first. Posting jobs externally is avoided where possible.

3.2 Voluntary mobility

There are two types of voluntary mobility.

- If a certain business unit anticipates a reorganization, Aegon may set up a redundant employee replacement program under certain conditions. This may be set up for a certain business unit or for certain functional groups. More details can be found under article 3.2.1.
- Once the reorganization has been finalized, non-redundant employees can choose to leave instead of a coworker who has been declared redundant. More details about this voluntary leave program can be found under article 3.2.2.

An employee who opts for a voluntary mobility program will then be entitled to a personal budget as specified under article 4.2 multiplied by a factor of 0.90. The same terms and conditions apply to the use of this budget that apply to employees who have been made redundant.

3.2.1 Voluntary departure program

Once the intent of an organizational change within a certain business unit has been announced, Aegon will decide when and under what conditions the voluntary departure program will be offered based on the rules listed below. Employees can then notify their manager from that time onwards that they wish to leave the organization on a voluntary basis under this program. The intended outcome is to have fewer forced dismissals because the future reorganization has less impact or, in the best-case scenario, does not happen at all.

Rules:

- Aegon specifies which business unit the voluntary departure program will apply to, along with the start and end dates.
- The following points will be identified as soon as possible:
 - What terms and conditions apply to participation in this program;
 - Which jobs are eligible under this program; and
 - How many employees in total can take advantage of the program.
- Aegon ultimately decides which employees are eligible for the program. This means that Aegon can reject a request if an employee is (currently) irreplaceable due to specific knowledge, skills and/or experience, or if more employees have applied for the program than there are positions to be eliminated under the upcoming reorganization.

3.2.2 Redundant employee replacement program

If the reorganization is already underway and employees have been declared redundant, another employee who has not been declared redundant can opt to take advantage of the voluntary departure program if doing so prevents the forced redundancy of another employee. This program applies to employees who have not been declared provisionally or definitively redundant, but who are part of a group whose jobs are mutually interchangeable, whereby other employees in the group have been declared redundant under the reflection principle.

Rules:

- The position that opens up after the employee's voluntary departure will then be filled by another employee who has been declared permanently redundant under that reorganization. That employee is selected based on the applicable ministerial regulation(s), including the reflection principle.
- The redundant employee replacement program can only be used during the first two weeks from the date of definitive redundancy within these interchangeable positions.
- Where necessary, Aegon will decide which employees may take advantage of the program based on the reflection principle.

3.3 Employment termination

An employee who opts for a voluntary mobility program agrees to the employment being terminated by mutual consent.

If the employee indicates that they would like to take advantage of the voluntary departure program and Aegon honors that request, Aegon will offer a settlement agreement as soon as possible. The employee must sign and return this agreement to Aegon within two weeks. If not, Aegon will assume that the employee has decided against using this program for now.

4. Redundancy and forced dismissal

Despite all efforts undertaken by Aegon to avoid redundancies in (large-scale) reorganizations or changes in work processes, situations still may arise that result in the employee's job or position being eliminated, moved or significantly changed. These changes can lead to definitive redundancy if the employee is unable to find another job during the pre-mobility stage. We have made the following arrangements for these situations.

4.1 Procedure for reorganization where advice must be obtained

If advice must be obtained for a given reorganization, management will present a request for advice to the Works Councils. This request for advice will include the following information:

- Whether the reorganization involves a cutback in jobs along with the expected number of jobs to be eliminated and/or the number of jobs to be reduced per unit.
- Whether there are jobs that remain the same, change or move.

4.1.1 Determining provisional redundancy

There are four situations in which a reorganization can lead to redundancy:

1. Reduction in the number of jobs for unchanged and/or interchangeable positions.
2. Jobs that change.
3. Jobs that are eliminated.
4. Jobs that are moved to a different business location.

The first step is to determine which employees are subject to redundancy based on the following rules. Those employees will then be declared provisionally redundant:

- **Re 1. Unchanged and/or interchangeable positions.**
Aegon applies the applicable ministerial regulation(s), (the reflection principle) for cutbacks in unchanged and/or interchangeable positions.
- **Re 2 and 3. Changed and eliminated positions.**
The process for registering and matching interest will take place for changed and eliminated positions (as outlined in article 4.1.2).

- **Re 4. Moved positions.**

If the job moves, the employee will move with it unless their commute to the new location takes longer than 90 minutes whereas the commute prior to the move was shorter than 90 minutes. If the employee's commute is longer than 90 minutes and the commute before the move was usually shorter than 90 minutes, the employee can still choose to keep the job in the new location.

If there is a cutback in the number of jobs in addition to a position moving to a new location, redundancy will then be determined based on the applicable ministerial regulation(s), including the reflection principle.

Travel time for the employee's commute is measured based on www.9292.nl or the ANWB route planner if considered reasonable, depending on the employee's usual mode of travel before the reorganization was announced (see also article 5.2).

4.1.2 Interest registration and matching

Interest registration will take place for all employees who are likely to become redundant based on the situations described above. The interest registration will include the employee's education, experience, work history and abilities. The scope of the position (number of work hours) will also be reviewed.

The employees will then be matched with the available new positions. This will be determined as uniformly and objectively as possible. If the employee is eligible or can be made eligible within six months after reassignment to the position that they are interested in, the employee will then be reassigned to that position.

Employees who cannot be reassigned within the reorganization area and also otherwise cannot be assigned to a suitable job will be declared definitively redundant per the date the job will be eliminated.

If the employee who is within the reorganization area or otherwise (during or after the matching period) inside or outside the reorganization area can be reassigned to a suitable position within Aegon, but declines this position, then the provisions from the social plan will not (no longer) apply.

4.1.3 Definitive redundancy

An employee who is declared definitively redundant will receive a written confirmation to that effect. The written confirmation also specifies the date the employee will be made definitively redundant (the redundancy date). The provisions outlined in article 4.2 will only go into effect on the redundancy date.

4.1.4 Release from work

Employees will be released from work as of the redundancy date so that they can look for a new job at or outside Aegon, start on their personal development and choose how to spend their personal budget (see article 4.2). As long as they are employed at Aegon, they have 'priority candidate' status when applying for internal positions.

4.2 Personal budget

Redundant employees will have a personal budget at their disposal per their redundancy date. The reference date for the amount of the personal budget is the redundancy date. Redundant employees can choose how they would like to spend the available funds (see article 4.2.2).

4.2.1 Budget structure

The personal budget is a gross amount consisting of two parts:

Part A

A gross amount of € 2,000 plus:

- 2 times the gross monthly salary for employees 44 years of age and younger.
- 3 times the gross monthly salary for employees 45 to 54 years of age.
- 4 times the gross monthly salary for employees 55 years and older.

Part B

A gross amount that is based on the following formula: the gross monthly salary multiplied by the number of consecutive years of service multiplied a factor that is dependent upon the number of consecutive years of service on the redundancy date:

- The first 6 years of service: factor 0.7;
- The 7th year of service and beyond: factor 0.9.

Sample calculation. If an employee has been employed for 15 years and has a gross monthly salary of € 3,000, then part B will be calculated as follows: $\text{€ } 3,000 * 6 * 0.7 + \text{€ } 3,000 * 9 * 0.9 = \text{€ } 36,900$.

The following conditions apply:

- In the calculation the flex budget (16.7%) is added to the gross salary.
- The personal budget (part A and B combined) will be capped at € 200,000. The reference date for the amount of the personal budget is the redundancy date.
- The calculation of Part B of the personal budget is based on the number of consecutive years and months of service, whereby prior (non-consecutive) years and months of service are only included if that period was followed by successive employment. This applies to any temporary contracts through a job agency, as long as the criterion of subsequent employment is met in accordance with the legal definition thereof.
- Variable pay or a compensatory bonus for the discontinuation of variable pay and/or other components is not included in the base amount for the personal budget.
- The personal budget cannot exceed the projected loss of income up until the employee's official AOW retirement age (including WW unemployment benefits). See the definition of 'projected loss of income' in section 6.
- The (implied) notice period that remains once the employment has ended and continues until a WW unemployment benefit is awarded must be funded by the employee through their personal budget.
- Employees who have already reached the official AOW retirement age, but are still working at Aegon on that date, are not entitled to a personal budget.

- If the employee participates in the sustainable employment scheme, the personal budget is calculated based on the monthly salary associated with the sustainable employment scheme (which is based on 90% of the salary preceding the sustainable employment). If the personal budget is lower than the transition payment, then the transition payment applies as a minimum (this calculation is also based on the monthly salary associated with the sustainable employment and also based on 90% of the salary preceding the sustainable employment). Purchasing extra time of service is also done against the applicable 90%, the monthly salary associated with the sustainable employment.

4.2.2 Personal budget spending

Aegon wants to encourage personal development and long-term employability as much as possible in order to increase opportunities for new employment. We believe that solidarity between people with a stronger position in the job market and those with a weaker position is very important. We want to accomplish that, along with the principle of 'maintaining control over one's own career', by making certain spending options in the personal budget more easily accessible (more affordable).

Therefore, we have made pricing agreements that apply to the use of the personal budget. The employee maintains control when it comes to choosing what they want to do, and those choices become more 'affordable' the more they contribute towards increasing the employee's worth in the job market.

Three spending categories have been established for this purpose:

1. Investing in yourself

The purpose of these funds is to invest in a new future in the job market. The factor 1.4 applies to these funds. Spending in this category includes:

- a. From work-to-work counseling (such as outplacement or career path development).
- b. Education and training.

2. Income fund or supplement

The purpose of these funds is to provide (additional) income after the employment has ended. The factor 1.15 applies to these funds. Spending in this category is a pension supplement.

3. Buying time or cashing in

The purpose of these funds is to buy a few months of service so that the employee can use that time to look for a new job and/or to work on their development, or to have the money paid out for the employee to spend as they wish. The factor 1 applies to these funds.

Spending in this category includes:

- a. Buying time
Buying a number of months of employment so that the employee can spend that time to look for a new job at or outside Aegon and/or to work on self-development.
- b. Cashing in
Having (some of) that amount paid out so that the employee can decide how to spend (some of) that budget.

Employees can make a one-time selection on how to spend their personal budget. It will not be possible to adjust previously made choices (during the time that the employee is still employed by Aegon after the redundancy date).

An employee can only cash in (some of) their personal budget once the employment ends.

Since the personal budget is a gross amount, these expenditures are always deducted as a gross amount from the personal budget.

Other arrangements and conditions for the use of the personal budget can be found under article 4.2.4.

If the employee decides at a later stage to end the employment on an earlier or later date or if they wish to change how they spend their budget, those new agreements will be added as an addendum to the original settlement agreement if necessary.

Obviously, it is up to the UWV Dutch Employee Agency to decide whether an employee is eligible for benefits on their employment termination date. If the employee opts for a quick departure (before the end of the notice period) this can prevent the employee from being able to receive WW unemployment benefits immediately after leaving. Therefore, it is important to carefully consider all options and to obtain good advice regarding the consequences of those choices.

4.2.3 Counseling while making decisions

Since dismissal is a major event, we believe it is important that employees receive proper counseling during this change and while making decisions about their future. Therefore, we have made the following three agreements.

1. The following actions will be taken during the first month that the employee has been declared redundant, or earlier where possible:
 - The employee will be invited to attend group) meeting, which will focus on dealing with major events, such as dismissal, where they will have time to speak with professionals and others who are going through the same experience they are.
 - During the first two weeks of this month:
 - The employee will be invited for a meeting with HR. At this meeting HR will discuss with the impact of being declared redundant and will explain the choices the employee can make with the personal budget.
 - The employee can also undergo an employability assessment. This assessment provides insight into the opportunities available in the job market. The outcome can also help the employee decide how to spend the personal budget.
 - The employee will finalize selections for the personal budget spending no later than the 20th of the month. These selections will be recorded in the settlement agreement and signed before the end of the month.
2. If the employee is still employed by Aegon after the redundancy date, they can contact the HR Servicedesk for answers to all questions about reorientation on the job market.
3. All activities and meetings that have been mentioned in point 1 and 2 of this article will be made available and paid for by Aegon and are therefore not charged to the personal budget.

4. Aegon makes a budget of € 1,000 (including VAT and office costs) available to the employee for legal advice. This amount is not charged to the personal budget. The claim must be submitted via the expense claims system in Workday, with an invoice as proof of expenditure. If the amount exceeds € 1,000, the employee must pay the remaining amount themselves.

4.2.4 Terms and conditions for personal budget spending

Re 1. Investing in yourself

For all expenses under 'Investing in yourself', the employee must provide Aegon with written proof of invoice and payment for the outplacement process, education, training, and similar expenses. A sample calculation of how the factor 1.4 is applied to the amount of the training is included in chapter 7.

Re 2. Income fund or supplement

The following applies when supplementing pension:

- The employee takes full retirement on the date the employment with Aegon ends.
- The supplement is calculated over the difference between the current monthly salary and the income the employee will receive per month at the time they take full retirement, including pension accrued elsewhere.
- The supplement is calculated over the number of months until the employee reaches their statutory retirement age.

A sample calculation of how the factor 1.15 is applied in case of income supplementation is included in chapter 7.

Re 3. Buying time or cashing in

The following applies if the employee chooses to purchase a number of months of employment:

- The scope of the employment will not change in principle. This means that the designated work time (employment percentage) is the same as it was at the time prior to the redundancy date.
- The employee cannot choose to purchase a lower percentage of employment time than the percentage that applied to them immediately prior to their redundancy.
- The employee can purchase up to a maximum of 12 months. Employees who are eligible for AOW within 15 months of their redundancy date, or who have reached the retirement age that applies to their pension plan, may purchase up to 15 months of employment time as long as the employee takes full retirement immediately following those 15 months.
- Employees can purchase employment time one time only. This means it cannot be extended. If the employee finds a job elsewhere or starts their own company during the term of the purchased employment time, the employment contract will end by mutual agreement on that date. In that case, the 'excess' purchased employment time will be recalculated using factor 1 on the date the employment is terminated.

- The employee is exempt from work during this period. Provisions related to illness and leave during this period are set out in articles 5.4 and 5.5.
- When purchasing months of employment, the employee remains entitled to the salary components that apply to the employee at the time of redundancy (e.g., flex budget and pension accrual). Components related to the performance of your work will be discontinued, such as the internet allowance. CLA-related agreements (such as salary increases) that take place during the purchased service period will not be granted to the employee.
- During the purchased service period, the employee is not eligible for assessment-related increases.
- When purchasing months of employment, the employee must keep in mind that they retain their entitlement to a vacation bonus and thirteenth month.
- The personal budget does not change if the employment is extended. The reference date for setting the personal budget is the redundancy date.

4.2.5 End of employment

Aegon makes agreements with the employee regarding the termination of the employment contract in the first month of redundancy. The employment end date depends on how the employee chooses to spend the personal budget. The basis for this agreement is that the employment will be terminated by mutual consent upon the employer's initiative, whereby the agreements pertaining to termination are recorded in a settlement agreement:

- The settlement agreement will be offered to the employee during the first month where possible, so that it is clear what agreements the parties have made and whether consensus has been reached.
- The employment contract is terminated by mutual agreement on the date the employee starts a new job elsewhere or if the employee starts a new company of any kind, either alone or with others.
- If Aegon has been unable to make any agreements with the employee in a settlement agreement, Aegon will initiate proceedings to terminate the employment contract. Assuming that the employment contract may be terminated or dissolved, the period from the second month of the employee's definitive redundancy until the employment end date will be deducted from the personal budget according to the applicable spending factor. If dissolution or a permit for termination is not granted for any reason, then there is obviously no personal budget. If the employee chooses to end the permit soon after the redundancy date, this may have adverse effects on any WW unemployment benefits, because in this case, Aegon cannot take the notice period into account. By signing the settlement agreement, the employee states that they are aware of this.
- The personal budget that is remaining on the date the employment is terminated will be paid based on the conditions set forth under 'cashing in' (see article 4.2.2).
- If a redundant employee finds a new suitable job at Aegon, or if the employee is assigned to a suitable job, the settlement agreement will be rescinded, and the personal budget will be discontinued. Any money that has already been spent on development or outplacement does not need to be repaid.

4.2.6 Outplacement

Employees who elect to spend (some of) their personal budget on 'from work-to-work' counseling, outplacement or any other form of career counseling, are free to choose which agency they would like to use for that purpose, for example, an external agency selected by Aegon. The services provided by this agency will be explained during the meetings. Aegon will also provide information in writing about a number of other agencies that are affiliated with the trade unions but does not offer any recommendations about those agencies. More details about the services provided by these agencies can be obtained from the respective trade unions.

The agency selected by Aegon offers the following mobility tools:

- Creating a development plan.
- Career path assessment.
- Career counseling, aptitude and personality tests.
- Job applications and interview training and counseling.

They also offer services for finding a new job outside Aegon. Examples include training in applying and interviewing for jobs, job hunting or outplacement.

5. Other provisions

5.1 Consequences for facilities and programs

1. If the employee is assigned to a different job at Aegon, the facilities and financial arrangements (cell phone, leased company car and others) that come with the new position will apply from the start date of the new job. Facilities and financial arrangements that came with the old job will be discontinued at that time. If immediate discontinuation poses a problem, the employee can speak with the manager to come to an appropriate, temporary agreement.
2. If the employment is terminated due to redundancy, the employee will not be required to repay any training costs. Any competition clause also does not apply.
3. If employment is terminated due to redundancy, the employee must return all company property no later than one month after the redundancy date: the laptop and mobile phone to the IT service desk and the access pass to reception.
4. If the employment contract is terminated due to redundancy, the employee must return the company car (provided as part of the terms of employment or job description) or lease bicycle within one month of the redundancy date. The provisions in the lease agreement regarding early termination will not apply in this case.
5. Employee discounts expire upon termination of employment.

5.2 Conditions for job location change

The following provisions and facilities apply if the employee's job moves to, or they accept a suitable job at a different Aegon location:

- The employee is entitled to travel time compensation if the travel time for the commute increases to more than 90 minutes per day (measured based on www.9292.nl or the ANWB route planner, depending on the employee's usual mode of travel, to the extent this is considered reasonable).
- The daily work hours will be reduced for a period of 24 months by the number of minutes the total travel time exceeds 90 minutes. If the employee's total travel time already exceeded 90 minutes per day before the move, the employee will only be compensated for the increase in travel time.
- The employee will continue to benefit from the same travel cost arrangement they were using previously, whereby the maximum number of kilometers eligible for compensation will not be capped for the first 24 months.
- The existing moving expense policy shall apply (see Aegon staff benefit schemes).

5.3 Suitable job at a lower level

If a suitable, internal job has been found for the employee that is one level below the current job and it results in their salary exceeding the scale maximum, the salary will be frozen (no CLA increases based on the HR cycle), until the possibility for a salary increase in the new (lower) scale occurs. The CLA provisions that govern salary increases will fully apply again at that time. Both Aegon and the employee will make every effort to find a job at the original job level as soon as possible.

5.4 Illness

If, after signing the settlement agreement and during employment, the employee falls ill and is absent due to illness for more than four weeks, the following shall apply: after those four weeks of illness and during the remaining period of illness, only half the costs for purchasing additional employment time after the month of choice has ended, will be paid from the personal budget. Aegon will pay the other half. This does not apply to maternity leave. In that case, Aegon pays those costs in full, and this leave will not go against the personal budget.

The aforementioned can never lead to an amount from the personal budget that has already been spent before the employee became ill (including the first four weeks of illness) along with any remaining budget once the employee recovers, that falls below the statutory transition payment. If the employee is still ill when that point is reached, Aegon will pay the full salary until the employee has recovered or until the date the continued payment obligation due to illness ends, whichever one comes first.

The standard reintegration obligations apply to both the employee and Aegon during illness or invalidity. The employment can only be terminated due to reorganization once the employee has fully recovered. If Aegon terminates the employment due to long-term invalidity, the provisions defined in the social plan, including the (remaining) personal budget, obviously do not apply (anymore).

5.5 Leave and work hours

If the employee chooses to purchase a number of months of employment, the employee will continue to accrue (pro-rated) statutory leave, but no non-statutory or compensatory leave over that time.

The statutory leave accrued during the time the employee is released from work will be deemed to have been taken during that period. The value of any remaining non-statutory leave will be paid out when the employment ends.

As soon as the intent to reorganize a given business unit is known, it is no longer possible to change the work hours of an employee who works for that business unit.

5.6 Advisory Committee

There is an Advisory Committee the employee or the manager can contact if there is a difference of opinion regarding the implementation of this social plan. This committee provides advice to management. The committee consists of two representatives from (or on behalf of) the trade unions / the Works Councils and two representatives from Aegon.

This committee reviews whether Aegon and the employee have adequately fulfilled the obligations set forth in this document. The committee provides the employee and the manager or other representative on behalf of Aegon with the opportunity to clarify their positions.

The committee issues an opinion to the parties within three weeks unless it is not reasonably possible to do so. The management team of the business unit in question will then make a final decision on the matter.

If there is a unanimous opinion from the committee, the management team of that business unit can only deviate from the opinion if there are compelling reasons to do so.

An internal appeal cannot be filed against the supervisory committee's decision.

5.7 Hardship clause

If the application of this plan leads to an obviously unfair situation for a redundant employee, Aegon may, at the employee's request, deviate from this plan in favor of the employee. Such a decision is reserved for the management of Aegon Employees Netherlands B.V., which is responsible for labor relations in the Netherlands.

5.8 Relationship to the transitional payment

The Work and Security Act will be deemed to have been met with regard to the transitional payments upon providing the personal budget and other services specified in section 5 of this social plan.

It is assumed that the transitional payment is factored into the personal budget and the other services defined in this plan or that any transitional payment will be deducted from the personal budget payable under this plan and other services defined in this plan.

Investments in employees prior to the redundancy date will not be deducted from the personal budget / transitional payment even though the Work and Security Act provides that option.

5.9 Collective Redundancy (Notification) Act (WMCO)

A reorganization / organizational change may be subject to the provisions laid down in the Collective Redundancy (Notification) Act (WMCO).

The parties agree that the resulting dismissals have been reported as prescribed by the WMCO and that the terms and conditions of article 5a, paragraph 1 of the WMCO have been fulfilled, such as:

- The provisions in this plan for forced dismissals apply to the reorganization / organizational change.
- The Works Councils has advised in favor of the decision, or the decision has been implemented in accordance with the advice from the Works Councils.
- The trade unions have been notified of the reorganization / organizational change beforehand and have received a copy of the request for advice.

Unless the trade unions indicate within two weeks after they have been informed that they still want to be consulted, they are considered to have been adequately informed by the employer about the dismissals and they agree to those upcoming dismissals and waive any further consultation. After all, the consultation led to this social plan that contains a series of measures for dismissal that have been agreed.

6. Definitions

In dit sociaal plan hanteren we de volgende definities:

Redundancy date

The date as of when the employee is formally declared redundant in writing.

Time employed

The length of service used to calculate the personal budget is based on years and months of service (pro rata, not rounded).

Equal / interchangeable positions

Positions that are comparable in terms of content, required knowledge, skills and competencies, and that are equal in terms of job level and pay, whereby these elements are assessed in relation to one another. Starting point here are the ministerial regulation(s) in effect on the redundancy date.

Changed / new positions

Positions that are not comparable in terms of content, required knowledge, skills and competencies, and that are not equal in terms of job level and pay, whereby these elements are assessed in relation to one another. Starting point here are the ministerial regulation(s) in effect on the redundancy date.

Monthly salary

The gross monthly salary including any demotion supplement but excluding the flex budget and any other supplements.

Employee

A person who has an employment contract with Aegon Employees Netherlands B.V. and is assigned to a pay scale from 6 to 14.

Suitable job

A job at the same job level (in terms of education, knowledge and experience) or maximum one level lower, or a job that an employee can become eligible for within six months of being assigned to that job. The scope of the job is also considered (number of work hours).

The one-way commute does not exceed 90 minutes in travel time and the usual travel time before the move did not exceed 90 minutes unless the employee chooses to accept this longer travel time.

SPAWW

The Stichting Private Aanvulling WW and WGA (private supplemental insurance benefits for WW unemployment and WGA re-employment of partially incapacitated individuals), the organization that Aegon joined. See article 9 of the CLA.

Trade unions

FNV Finance, CNV and De Unie.

Moved position

A position that moves to a different geographical location.

Projected loss of income

The gross monthly salary that the employee earns on the redundancy date multiplied by the number of months until the employee reaches the AOW statutory retirement age.

The following amounts are deducted:

- Social benefits (such as WW unemployment). The benefits paid by the Stichting PAWW are no longer taken into account when determining the expected loss of income.
- The (contributory or non-contributory) pension accrued at Aegon before the employee reaches the AOW statutory retirement age.

Priority candidate

An employee who has been declared redundant, thus who has priority in internal job application procedures over employees who have not been declared redundant.

Employer

Aegon Employees Netherlands B.V.

7. Sample calculation for using personal budget

Sample calculation of Investing in yourself:

- The personal budget is €61,400.
- Based on the submitted documents, the course of study costs €4,760.
- The usage is favorably 'priced' using factor 1.4.
- Factor 1.4 ($€4,760 / \text{factor } 1.4 = €3,400$).
- The gross personal budget increase upon payout is: $€4,760 - €3,400 = €1,360$.
- Personal budget to be paid upon employment termination will be $€61,400 + €1,360 = \text{gross } €62,760$.

Sample calculation Income Provision or Supplement:

- A. Suppose your monthly salary at Aegon is €8,000. The personal budget is calculated at €47,900.
- B. Your monthly pension will be €7,000 if you retire completely on the date your employment with Aegon ends.
- C. You have 12 months to go until you reach the statutory retirement age.
- D. You would have an income difference compared to your salary at Aegon [difference: $€8,000 - €7,000 = €1,000$].
- E. The amount you want to supplement via your personal budget is favorably "priced" with a factor of 1.15
- F. If you have 12 months to supplement ($=12 * €1,000$), this will actually cost you € 10,435 ($= €12,000 / 1.15$)
- G. The gross increase in the personal budget upon payment is: $€12,000 - €10,435 = €1,565$
- H. The personal budget that must be paid upon termination of employment is $€47,900 + €1,565 = €49,465$ gross.
Please note that you will then pay €12,000 for your pension supplement.



Addendum

Aegon Social Plan 'Your personal plan'

Januari 1, 2026 through December 31, 2028

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8. Term and scope

8.1 Term

This agreement will go into effect on January 1, 2026 and will remain in force up to and including December 31, 2028.

The agreements in this plan replace the provisions of all previous social plans. In addition, this addendum replaces the agreements in chapters 2 to 7 of this Social Plan. This means that only the provisions in this addendum are valid if the addendum applies to an employee, and that no rights can (any longer) be derived from the provisions of previous social plans and chapters 2 to 7 of this document.

8.2 Scope

The provisions in this plan apply to the following situations:

- a) A relocation of the head office to the US, resulting in the cessation of activities for the head office in the Netherlands. In this case, these special provisions apply to all CC/ET/International employees whose jobs will be permanently eliminated.
- b) A complete termination of the business activities of Aegon Investment Management B.V. in the Netherlands, whereby all operational activities cease to exist, and the company completely terminates its economic and legal presence in the Netherlands, in which case these special provisions apply to all employees whose jobs are permanently lost as a result.
- c) The situation in which the business activities of Aegon Investment Management B.V. are transferred in their entirety to a third party as a result of a legal merger or an asset transaction or a transfer of shares, as a result of which one or more functions or jobs cease to exist, in which case these special provisions apply to all employees whose jobs are permanently lost as a result.

Employee: anyone who has an employment contract under Dutch law with Aegon Employees Netherlands B.V. and works in the CC/ET/International or Aegon Asset Management business units, with the exception of members of Aegon Ltd.'s Executive Committee. This means that senior management of the relevant business units are also covered by the addendum.

9. Accelerating control over career

9.1 Pre-mobility

The following principles apply:

- Within the scope of this plan, an impact is initially anticipated for everyone. Aegon will do its best to announce as early as possible when the relocation of a team/department is planned. Regardless of the timing of the impact, employees are encouraged to anticipate mobility by actively focusing on employability, outplacement, and training at an early stage, so that they can enter the transition from work to work process in the best possible way at the moment of impact. This is explained in more detail in chapter 10. Aegon also holds individual conversations with employees who are in a vulnerable position, for example because they have been working in the same position for a long time. During these conversations, extra attention is paid to employability and outplacement tools and how these can be used.
- Aegon continues to make every effort to place employees whose positions are clearly going to be eliminated (in due course) in other positions within Aegon in the Netherlands. In doing so, it also examines whether, within the framework of the applicable laws and regulations, it is possible to offer temporary positions that would otherwise be filled by external employees.
- Employees who are (or are at risk of being) made redundant will be given “priority candidate” status for positions that become available within the Group in the Netherlands.
- Vacancies will always be advertised internally first, along with each job’s level. Where possible, the external advertising of positions will be limited.

9.2 Voluntary mobility

There are two types of voluntary mobility.

- Under certain conditions, Aegon may offer a voluntary redundancy scheme. This may be done for a specific business unit or for specific job categories. This is further elaborated in article 9.2.1.
- Once the reorganization is final, employees who are not redundant may choose to leave instead of a colleague who has been declared redundant. This replacement scheme is further elaborated in article 9.2.2.

When an employee makes use of a voluntary mobility scheme, he is entitled to a personal budget as referred to in Article 10.2, multiplied by a factor of 0.90. The same conditions apply to the use of this budget as to redundant employees.

9.2.1 Voluntary departure program

Once the intent of an organizational change within a certain business unit has been announced, Aegon will decide when and under what conditions the voluntary departure program will be offered based on the rules listed below. Employees can then notify their manager from that time onwards that they wish to leave the organization on a voluntary basis under this program.

Rules:

- Aegon specifies which business unit the voluntary departure program will apply to, along with the start and end dates.
- The following points will be identified as soon as possible:
 - What terms and conditions apply to participation in this program;
 - Which jobs are eligible under this program; and
 - How many employees in total can take advantage of the program.
- Aegon ultimately decides which employees can make use of the program. This means that Aegon can refuse a request if an employee is (currently) irreplaceable due to specific knowledge, skills and/or experience, or if more employees have applied for the program than there are positions to be eliminated under the upcoming reorganization.

9.2.2 Redundant employee replacement program

If the reorganization is already underway and employees have been declared permanently redundant, another employee from the same business unit who has not (yet) been declared temporarily or permanently redundant may make use of a voluntary departure scheme if this means that another compulsory dismissal will not take place or can be postponed to a later date. The latter may be the case in the context of the addendum whereby all positions will eventually be discontinued. This scheme applies to employees who have not (yet) been declared provisionally or definitively redundant, but who belong to a group of mutually interchangeable positions within which other employees have been definitively declared redundant in accordance with the reflection principle.

Rules:

- The position that opens up after the employee's voluntary departure will then be filled by another employee who has been declared permanently redundant under that reorganization. That employee is selected based on the applicable ministerial regulation (s), including the reflection principle.
- The redundant employee replacement program can only be used during the first two weeks from the date of definitive redundancy within these interchangeable positions.
- Where necessary, Aegon will decide which employees may take advantage of the program based on the reflection principle.

9.3 Employment termination

An employee who opts for a voluntary mobility program agrees to the employment being terminated by mutual consent.

If the employee indicates that they would like to take advantage of the voluntary departure program and Aegon honors that request, Aegon will offer a settlement agreement as soon as possible. The employee must sign and return this agreement to Aegon within two weeks. If not, Aegon will assume that the employee has decided against using this program for now.

10. Redundancy and forced dismissal

In the situations referred to in the scope (Chapter 8), most of the existing positions will in principle be discontinued. The discontinuation of a position will lead to permanent redundancy if an employee is unable to find other work during the pre-mobility phase. We have made the following agreements for situations of permanent redundancy.

10.1 Procedure for reorganization where advice must be obtained

If one of the situations mentioned in the scope of application occurs, a reorganization subject to advice is applicable. In such cases, management submits a request for advice to the relevant Works Council. This request for advice includes i) the number of positions expected to be eliminated and/or the reduction in jobs per division, and ii) whether positions will remain unchanged, be modified, or be relocated.

10.1.1 Determining provisional redundancy

In the event of a reorganization as described in the scope, virtually all positions will, in principle, be eliminated. There are four distinct situations that may result in redundancy:

1. Reduction in the number of jobs with unchanged and/or interchangeable positions.
2. Change in positions.
3. Elimination of positions.
4. Relocation of positions to another business location.

First, the rules below are used to determine which employees are redundant. On this basis, the employees concerned are provisionally declared redundant:

- **Ad 1. Unchanged and/or interchangeable positions**

Aegon applies the applicable ministerial regulation(s) (amongst which the reflection principle) for cutbacks in unchanged and/or interchangeable positions.

- **Ad 2 en 3. Changed and eliminated positions**

The process for registering and matching interest will take place for changed and eliminated positions within the Netherlands (as outlined in article 10.1.2a). For new positions abroad (e.g., United States), an exploration for international redeployment will take place as described in 10.1.2b.

- **Ad 4. Relocated positions**

In the case of a position relocated within the Netherlands, the employee will follow the position, unless their commute time exceeds 90 minutes due to the relocation and the commute time prior to the relocation was shorter than 90 minutes. If the travel time within the Netherlands exceeds 90 minutes and the travel time prior to the relocation was shorter than 90 minutes, the employee may still indicate his willingness to relocate.

If there is a cutback in the number of jobs in addition to a position moving to a new location, redundancy will then be determined based on the applicable ministerial regulation(s), including the reflection principle.

Travel time for the employee's commute is measured based on www.9292.nl or the ANWB route planner if considered reasonable, depending on the employee's usual mode of travel before the reorganization was announced (see also article 11.2).

10.1.2 Reassignment

a) Interest registration and matching

All employees who are at risk of becoming redundant due to the situations described above will be registered for positions that remain or are created in the Netherlands. The registration will include the employee's education, experience, employment history, and skills. The scope of the position (the number of working hours) will also be taken into account.

Employees will then be matched with the available new positions in the Netherlands. This will be determined as uniformly and objectively as possible. If the employee is suitable or can be made suitable within six months of being placed in the position in which they are interested, the employee will be placed in that position.

Employees who cannot be redeployed within the reorganization area and who cannot be placed in a suitable position elsewhere will be declared permanently redundant on the date that their job ceases to exist.

b) Exploring international redeployment

If an employee expresses interest in a new position abroad, which results from the reorganization, Aegon will investigate in good faith whether redeployment is possible.

The following elements will be taken into account in this investigation:

- The extent to which the position matches the employee's education, experience, and abilities;
- The specific requirements for the position (such as knowledge of local regulations and practices);
- The practical feasibility of relocation, including visa requirements, relocation support and other costs, and onboarding;
- The employee's willingness to adapt to the new context.

If Aegon and the employee jointly conclude that redeployment is realistic and feasible, the employee may be placed in the position in question. The decision to do so rests with the management of the business unit where the position is located. This provision does not imply a guarantee of placement, but rather a best-efforts obligation on the part of both parties to explore possibilities.

10.1.3 Definitive redundancy

An employee who is declared definitively redundant will receive a written confirmation to that effect. The written confirmation also specifies the date the employee will be made definitively redundant (the redundancy date). The provisions outlined in article 10.2 will only go into effect on the redundancy date.

10.1.4 Release from work

In order to give employees the best possible opportunity to look for a new job within or outside Aegon, to work on their personal development, and to make choices about how to spend their personal budget (see article 10.2), they will be exempt from work from the date of redundancy.

10.2 Personal budget

Redundant employees will have a personal budget at their disposal per their redundancy date. The reference date for the amount of the personal budget is the redundancy date. Redundant employees can choose how they would like to spend the available funds (see article 10.2.2).

10.2.1 Budget structure

The personal budget is a gross amount consisting of two parts:

Part A

A gross amount of € 2,000 plus:

- 2 times the gross monthly salary for employees 44 years of age and younger.
- 3 times the gross monthly salary for employees 45 to 54 years of age.
- 4 times the gross monthly salary for employees 55 years and older.

Part B

A gross amount based on the following formula: the gross monthly salary multiplied by the number of consecutive years and months of service multiplied by a factor that depends on the number of consecutive years of service on the redundancy date:

- for the first 6 years of service: factor 0.8;
- from the 7th year of service: factor 1.0.

Sample calculation. If an employee has been employed for 15 years and has a gross monthly salary of €3,000, part B is calculated as follows: $€3,000 * 6 * 0.8 + €3,000 * 9 * 1.0 = €41,400$.

The following conditions apply:

- In the calculation, the gross monthly salary is increased by the flex budget (16.7%) and the average variable remuneration awarded over the past three years (pro rata) or, if someone has been employed for less than three years, over the past two or one year, depending on the date of entry into service (pro rata).
- The personal budget (parts A and B combined) is capped at €240,000 or, if higher, one gross annual salary including the average variable remuneration awarded over the past three years. The reference date for determining the amount of the personal budget is the redundancy date.
- The personal budget (parts A and B combined) amounts to at least five months' salary, including flex budget.
- Variable remuneration for the current year will be paid pro rata for the months in which you were still actively working. This will be determined according to the regular process and paid at the regular time.

- Part B of the personal budget is calculated based on the number of consecutive years and months of service, with previous (non-consecutive) years and months of service only being taken into account in the case of successive employment. This also includes any temporary employment contracts, provided that the criterion of successive employment as defined by law is met.
- Compensation allowances for the loss of variable remuneration and/or other components do not count towards the basis for the personal budget.
- The personal budget can never exceed the expected loss of income up to the employee's state pension age (including unemployment benefits). See the definition of 'expected loss of income' in chapter 12.
- The (fictitious) notice period remaining after termination of employment until the granting of unemployment benefits must be financed by the employee from their personal budget.
- Employees who have already reached the state pension age but continue to work at Aegon after that date are not entitled to a personal budget.
- If the employee participates in the sustainable employment scheme, the personal budget is calculated based on the monthly salary associated with the sustainable employment scheme (which is based on 90% of the salary preceding the sustainable employment). If the personal budget is lower than the transition payment, then the transition payment applies as a minimum (this calculation is also based on the monthly salary associated with the sustainable employment and also based on 90% of the salary preceding the sustainable employment). Purchasing extra time of service is also done against the applicable 90%, the monthly salary associated with the sustainable employment.

10.2.2 Personal budget spending

The personal budget can be used for two spending purposes, with agreements in place regarding the pricing applied when using the personal budget. If you opt for income supplementation, this is 'priced' more attractively.

Two categories of expenditure objectives have been established:

1. Income supplement

The purpose of these funds is to provide (additional) income after the employment has ended. The factor 1.15 applies to these funds. Spending in this category is a pension supplement.

2. Buying time or paying out

The purpose of these funds is to buy a few months of service so that the employee can use that time to look for a new job and/or to work on their development, or to have the money paid out for the employee to spend as they wish. The factor 1 applies to these funds.

Spending in this category includes:

- a. buying time
Purchasing a number of months of service in order to look for a new job within or outside Aegon and/or work on personal development during that time
- b. cashing in
The (partial) payout of the amount, whereby the employee decides how (part of) the budget is spent.

Employees can choose how to spend their personal budget only once. It is not possible to change your previous choices (as long as you are still employed by Aegon after the redundancy date).

Payment of (part of) the personal budget can only be made at the end of employment.

Because the personal budget is a gross amount, any expenditure will also be deducted from your personal budget as a gross amount.

Further rules and conditions for spending the personal budget are set out in article 10.2.4.

If the employee decides at a later stage to leave employment earlier than planned, the new agreements will be laid down in an addendum to the original settlement agreement, insofar as necessary.

Of course, the UWV will determine whether or not benefits will be granted as of the date of termination of employment. Opting for an early departure (before the end of the notice period) may mean that the employee will not be eligible for unemployment benefits immediately afterwards. It is therefore important to carefully consider the options and seek advice on the consequences.

10.2.3 Counseling while making decision

Since dismissal is a major event, we believe it is important that employees receive proper counseling during this change and while making decisions about their future. Therefore, we have made the following three agreements.

1. The following actions will be taken during the first month that the employee has been declared redundant, or earlier where possible:
 - The employee will be invited to attend (group) meeting, which will focus on dealing with major events, such as dismissal, where they will have time to speak with professionals and others who are going through the same experience they are.
 - During the first two weeks of this month the employee is invited to a meeting with HR. During this meeting, the consequences of the redundancy declaration are discussed and the options available with the personal budget are explained. The employee will finalize selections for the personal budget spending no later than the 20th of this month. These selections will be recorded in the settlement agreement and signed before the end of the month.
2. If the employee is still employed by Aegon after the redundancy date, they can contact the HR Servicedesk for answers to all questions about reorientation on the job market.
3. All activities and meetings that have been mentioned in point 1 and 2 of this article will be made available and paid for by Aegon and are therefore not charged to the personal budget.
4. Aegon makes a budget of € 1,000 (including VAT and office costs) available to the employee for legal advice. This amount is not charged to the personal budget. The claim must be submitted via the expense claims system in Workday, with an invoice as proof of expenditure. If the amount exceeds € 1,000, the employee must pay the remaining amount themselves.

10.2.4 Terms and conditions for personal budget spending

Ad 1. Income fund or supplement

The following applies when supplementing pension:

- The employee takes full retirement fully on the date their employment with Aegon ends;
- The supplement is calculated based on the difference between the current monthly salary and the monthly income at the time the full retirement commences, including pensions accrued elsewhere;
- The supplement is calculated over the number of months until the employee reaches their statutory retirement age.

A sample calculation of how the factor 1.15 is applied in case of income supplementation is included in chapter 13.

Ad 2. Buying time or cashing in

The following applies if the employee chooses to purchase a number of months of employment:

- The scope of the employment will not change in principle. This means that the designated work time (employment percentage) is the same as it was at the time prior to the redundancy date.
- The employee cannot choose to purchase a lower percentage of employment time than the percentage that applied to them immediately prior to their redundancy.
- The employee can purchase up to a maximum of 4 months. For employees who reach the retirement age specified in the pension plan applicable at that time 6 years after the redundancy date, the maximum purchase period is 15 months.
- Employees can choose to purchase employment time on a one-time basis. This means it cannot be extended. If the employee finds a job elsewhere or starts their own company during the term of the purchased employment time, the employment contract will end by mutual agreement on that date. In that case, the 'excess' purchased employment time will be recalculated using factor 1 on the date the employment is terminated.
- The employee is exempt from work during this period of purchased time. Provisions related to illness and leave during this period are set out in articles 11.4 en 11.5.
- When purchasing months of employment, the employee remains entitled to the salary components that apply to the employee at the time of redundancy (e.g., flex budget and pension accrual). Components related to performing your work will be discontinued, such as the internet allowance. CLA-related agreements (such as salary increases) that take place during the purchased service period will not be granted to the employee.
- During the purchased service period, the employee is not eligible for assessment-related increases.
- The personal budget does not change if the employment is extended. The reference date for setting the personal budget is the redundancy date.

10.2.5 End of employment

Aegon makes agreements with the employee regarding the termination of the employment contract in the first month of redundancy. The employment end date depends on how the employee chooses to spend the personal budget. The basis for this agreement is that the employment will be terminated by mutual consent upon the employer's initiative, whereby the agreements pertaining to termination are recorded in a settlement agreement:

- The settlement agreement will be offered to the employee during the first month where possible, so that it is clear what agreements the parties have made and whether consensus has been reached.
- The employment contract is terminated by mutual agreement on the date the employee starts a new job elsewhere.
- If Aegon has been unable to make any agreements with the employee in a settlement agreement, Aegon will initiate proceedings to terminate the employment contract. Assuming that the employment contract may be terminated or dissolved, the period from the second month of the employee's definitive redundancy until the employment end date will be deducted from the personal budget according to the applicable spending factor. If dissolution or a permit for termination is not granted for any reason, then there is obviously no personal budget. If the employee chooses to end the permit soon after the redundancy date, this may have adverse effects on any WW unemployment benefits, because in this case, Aegon cannot take the fictitious notice period into account. By signing the settlement agreement, the employee states that they are aware of this.
- The personal budget that remains on the date the employment is terminated will be paid based on the conditions set forth under 'cashing in' (see article 10.2.2).
- If a redundant employee finds a new suitable job at Aegon, or if the employee is assigned to a suitable job, the settlement agreement will be rescinded, and the personal budget will be discontinued. Any money that has already been spent on development or outplacement does not need to be repaid.

10.2.6 Outplacement and trainings budget

Aegon wants to encourage personal development and sustainable employability as much as possible in order to increase the chances of finding new work. Employees are offered an outplacement and training budget worth € 6,000 including VAT. Employees can spend this budget on guidance from work to work, outplacement, training, and advice on setting up their own business. Employees can choose which organization they want to use for this. The budget can be used from January 1, 2026, until the date they will be exempt from work, or December 31, 2028, if this is earlier than the date they will be exempt from work. Claims are based on invoices. If an invoice exceeds the budget of € 6,000 including VAT, the employee must pay the remaining amount themselves.

11. Other provisions

11.1 Consequences for facilities and programs

1. If the employee is assigned to a different job at Aegon, the facilities and financial arrangements (cell phone, leased company car and others) that come with the new position will apply from the start date of the new job. Facilities and financial arrangements that came with the old job will be discontinued at that time. If immediate discontinuation poses a problem, the employee can speak with the manager to come to an appropriate, temporary agreement.
2. If the employment is terminated due to redundancy, the employee will not be required to repay any training costs. Any competition clause also does not apply.
3. If employment is terminated due to redundancy, the employee must return all company property no later than one month after the redundancy date: the laptop and mobile phone to the IT service desk and the access pass to reception.
4. If the employment contract is terminated due to redundancy, the employee must return the company car or bicycle provided as part of the terms of employment or job description) within one month of the redundancy date. The provisions in the lease agreement regarding early termination will not apply in this case.
5. Employee discounts expire upon termination of employment.

11.2 Conditions for job location change

When transferring to another position or accepting a suitable position at another location within the Netherlands, the following provisions and facilities apply:

- The employee is entitled to travel time compensation if the travel time for the commute increases to more than 90 minutes per day (measured based on www.9292.nl or the ANWB route planner, depending on the employee's usual mode of travel, to the extent this is considered reasonable).
- The daily work hours will be reduced for a period of 24 months by the number of minutes the total travel time exceeds 90 minutes. If the employee's total travel time already exceeded 90 minutes per day before the move, the employee will only be compensated for the increase in travel time.
- The employee will continue to benefit from the same travel cost arrangement they were using previously, whereby the maximum number of kilometers eligible for compensation will not be capped for the first 24 months.
- The existing moving expense policy shall apply (see Aegon staff benefit schemes).

11.3 Suitable job at a lower level

If a suitable, internal job has been found for the employee that is one level below the current job and it results in their salary exceeding the scale maximum, the salary will be frozen (no CLA increases based on the HR cycle), until the possibility for a salary increase in the new (lower) scale occurs. The CLA provisions that govern salary increases will fully apply again at that time. Both Aegon and the employee will make every effort to find a job at the original job level as soon as possible.

11.4 Illness

If, after signing the settlement agreement and during employment, the employee falls ill and is absent due to illness for more than four weeks, the following shall apply: after those four weeks of illness and during the remaining period of illness, only half the costs for purchasing additional employment time after the month of choice has ended, will be paid from the personal budget.

Aegon will pay the other half. This does not apply to maternity leave. In that case, Aegon pays those costs in full, and this leave will not be charged to the personal budget.

The above can never result in the amount from the personal budget that has already been spent before the employee became ill (including the first four weeks), together with any remaining budget once you have recovered, being lower than the statutory transition allowance. If this happens and the employee is still ill, Aegon will pay the full salary owed until the employee recovers or until the obligation to continue paying wages due to illness ends.

The standard reintegration obligations apply to both the employee and Aegon during illness or invalidity. The employment can only be terminated due to reorganization once the employee has fully recovered. If Aegon terminates the employment due to long-term invalidity, the provisions defined in the social plan, including the (remaining) personal budget, obviously do not apply (anymore).

11.5 Leave and working hours

If the employee chooses to purchase a number of months of employment, the employee will continue to accrue (pro-rated) statutory leave, but no non-statutory or compensatory leave over that time.

The statutory leave accrued during the time the employee is released from work will be deemed to have been taken during that period. The value of any remaining non-statutory leave will be paid out when the employment ends.

As soon as the intent to reorganize a given business unit is known, it is no longer possible to change the work hours of an employee who works for that business unit.

11.6 Advisory Committee

There is an Advisory Committee the employee or the manager can contact if there is a difference of opinion regarding the implementation of this social plan. This committee provides advice to management. The committee consists of two representatives from (or on behalf of) the trade unions / the Works Councils and two representatives from Aegon.

This committee assesses whether Aegon and the employee have sufficiently complied with the obligations set out in this document. The committee gives both the employee and their manager or another representative on behalf of Aegon the opportunity to explain their positions.

The committee issues an opinion to the parties within three weeks unless it is not reasonably possible to do so. The management team of the business unit in question will then make a final decision on the matter.

If there is a unanimous opinion from the committee, the management team of that business unit can only deviate from the opinion if there are compelling reasons to do so.

An internal appeal cannot be filed against the supervisory committee's decision.

11.7 Hardship clause

If the application of this plan leads to an obviously unfair situation for a redundant employee, Aegon may, at the employee's request, deviate from this plan in favor of the employee. Such a decision is reserved for the management of Aegon Employees Netherlands B.V., which is responsible for labor relations in the Netherlands.

11.8 Relationship to transitional payment

The Work and Security Act will be deemed to have been met with regard to the transitional payments upon providing the personal budget and other services specified in section 11 of this social plan.

It is assumed that the transitional payment is factored into the personal budget and the other services defined in this plan or that any transitional payment will be deducted from the personal budget payable under this plan and other services defined in this plan.

Investments in employees prior to the redundancy date will not be deducted from the personal budget / transitional payment even though the Work and Security Act provides that option.

11.9 Collective Redundancy Notification Act (WMCO)

A reorganization / organizational change may be subject to the provisions laid down in the Collective Redundancy (Notification) Act (WMCO).

The parties agree that the resulting dismissals have been reported as prescribed by the WMCO and that the terms and conditions of article 5a, paragraph 1 of the WMCO have been fulfilled, such as:

- The provisions in this plan for forced dismissals apply to the reorganization / organizational change.
- The Works Councils has advised in favor of the decision, or the decision has been implemented in accordance with the advice from the Works Councils.
- The trade unions have been notified of the reorganization / organizational change beforehand and have received a copy of the request for advice.

Unless the trade unions indicate within two weeks after they have been informed that they still want to be consulted, they are considered to have been adequately informed by the employer about the dismissals and they agree to those upcoming dismissals and waive any further consultation. After all, the consultation led to this social plan that contains a series of measures for dismissal that have been agreed.

12. Definitions

In this Social Plan, we use the following definitions:

Redundancy date

The date as of when the employee is formally declared redundant in writing.

Time employed

The length of service used to calculate the personal budget is based on years and months of service (pro rata, not rounded).

Equal / interchangeable positions

Positions that are comparable in terms of content, required knowledge, skills and competencies, and that are equal in terms of job level and pay, whereby these elements are assessed in relation to one another. Starting point here are the ministerial regulation(s) in effect on the redundancy date.

Changed / new positions

Positions that are not comparable in terms of content, required knowledge, skills and competencies, and that are not equal in terms of job level and pay, whereby these elements are assessed in relation to one another. Starting point here are the ministerial regulation(s) in effect on the redundancy date.

Monthly salary

The gross monthly salary including any demotion supplement but excluding the flex budget and any other supplements.

Employee

Anyone who has an employment contract under Dutch law with Aegon Employees Netherlands B.V. and works for the CC/ET/International or Aegon Asset Management business units, with the exception of members of Aegon Ltd.'s Executive Committee. This means that senior management of the relevant business units are also covered by the addendum to this Social Plan.

Suitable job

A position in the Netherlands of at least the same job level (in terms of education, knowledge, and experience) or at most one job level lower, or a position for which an employee can be made suitable within a period of six months after placement in the position. The scope of the position (number of working hours) is also taken into account.

The single commute time does not exceed 90 minutes and the usual commute time prior to the relocation was no longer than 90 minutes, unless the employee chooses to accept this longer commute time.

SPAWW

The Stichting Private Aanvulling WW and WGA (private supplemental insurance benefits for WW unemployment and WGA re-employment of partially incapacitated individuals), the organization that Aegon joined. See article 9 of the CLA.

Trade unions

FNV Finance, CNV and De Unie.

Moved position

A position that moves to a different geographical location.

Projected loss of income

The gross monthly salary that the employee earns on the redundancy date multiplied by the number of months until the employee reaches the AOW statutory retirement age.

The following amounts are deducted:

- Social benefits (such as WW unemployment). The benefits paid by the Stichting PAWW are no longer taken into account when determining the expected loss of income.
- The (contributory or non-contributory) pension accrued at Aegon before the employee reaches the AOW statutory retirement age.

Priority candidate

An employee who has been declared redundant, thus who has priority in internal job application procedures over employees who have not been declared redundant.

Employer

Aegon Employees Netherlands B.V.

13. Sample calculation for using personal budget

Sample calculation Income Provision or Supplement:

- A. Suppose your monthly salary at Aegon is €8,000. The personal budget is calculated at €47,900.
- B. Your monthly pension will be €7,000 if you retire completely on the date your employment with Aegon ends.
- C. You have 12 months to go until you reach the statutory retirement age.
- D. You would have an income difference compared to your salary at Aegon [difference: €8,000 - €7,000 = €1,000].
- E. The amount you want to supplement via your personal budget is favorably “priced” with a factor of 1.15
- F. If you have 12 months to supplement ($=12 * €1,000$), this will actually cost you € 10,435 ($= €12,000 / 1.15$)
- G. The gross increase in the personal budget upon payment is: $€12,000 - €10,435 = €1,565$
- H. The personal budget that must be paid upon termination of employment is $€47,900 + €1,565 = €49,465$ gross.
Please note that you will then pay €12,000 for your pension supplement.

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