



NN CLA

1 January 2026 -
31 December 2027



Foreword

At NN, we help people care for what matters most to them. Our ambition is to be an industry leader known for our customer engagement, talented people and contribution to society.

As a supporter of change, NN is here to assist our customers, employees and society with any changes they might be experiencing, where we know we can make a positive difference. We run our business with the future in mind and contribute to a sustainable world in which people will be able to flourish for generations to come.

NN invests in an inclusive, inspiring workplace, and in skills and competencies for the future. By learning from each other's backgrounds, experiences and ways of thinking, we work to create a culture that fosters continuous learning, collaboration and diversity of thought. That includes employment conditions that meet today's needs while taking into account the future as well. This is how we help our people reach their full potential.

Together with the trade unions – CNV, De Unie and FNV Finance – NN has agreed on a future-driven CLA that lays down agreements made with regard to wages, employment relations, performance and remuneration, personal development, days off, vitality and pension. This CLA will apply for the period 2026-2027.



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Statement

The undersigned,

NN Personeel B.V.
hereinafter referred to as: NN

and

CNV, having its registered office in
Utrecht
De Unie, having its registered office in
Culemborg
FNV Finance (a unit within FNV),
having its registered office in Utrecht

hereinafter referred to as: the trade unions,

and hereinafter jointly referred to as: the
CLA parties

have concluded the following Collective
Labour Agreement (CLA), for the period
running from 1 January 2026 to
31 December 2027.

Disclaimer:

This document is an English translation
of the Dutch document. If there are any
differences between the English and
Dutch version of this document the Dutch
version prevails.



NN CLA

1 January 2026 - 31 December 2027



1. Employment agreement

This collective labour agreement (CLA) lays down the employment conditions for all employees who have a Dutch employment agreement with NN. This CLA has been agreed by and between NN and the trade unions CNV, De Unie and FNV Finance and will apply for the period 2026-2027.

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1.1 Target group

This CLA governs the employment conditions of all employees who are employed by NN and whose jobs are classified in Hay levels (also referred to as salary scales) 8 up to and including 22.

Are you an intern, holiday staff or temporary staff member, or if you've been seconded to NN under an employment contract with a different employer? Then this CLA does not apply to you, with the exception of the provision in article 1.1.1.

1.1.1 External staff at NN

NN enhances flexibility by deploying staff who work under an employment contract with a different employer (staffing firm), a contract with a temporary agency, as a self-employed professional or under any form other than an employment agreement with NN. NN deploys these workers, referred to as external staff, to cover fluctuations in capacity needs in (temporary or permanent) jobs for which people can be trained relatively easily. In addition, external staff may be hired to perform specialist tasks when this is beneficial or necessary.

Flexibility is and will continue to be needed in order to ensure the correct quality and quantity of staff.

In this regard, the CLA parties have agreed the following terms:

- Parties will consult the Central Works Council during this CLA period with a view to setting up a future-proof policy for the deployment of external staff.
- External staff are important for NN's operations. NN involves them in the organisation where possible, subject to all relevant laws and regulations, in the same way it involves the internal employees.
- Temporary workers who have been working at NN for over a year are informed and consulted about their performance, professional development and personal situation once a year.
- Based on its legal responsibility, NN will limit the long-term deployment of external staff and will not make use of payroll and payroll-related constructions.

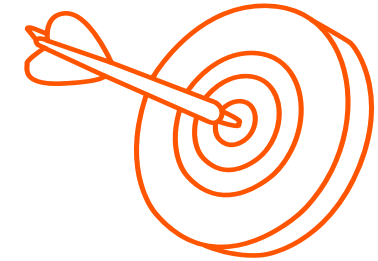
1.2 Term of validity

This CLA will be valid from 1 January 2026 up to and including 31 December 2027. No later than three months prior to the expiry of the CLA, the CLA parties may send a notification by registered mail to indicate whether they wish to terminate the CLA or modify any of its conditions. Failing such notification, the CLA will be extended automatically by a period of one year each time.

1.3 Scope

The new CLA replaces NN's CLA for the period from 1 January 2024 to 31 December 2025, and fully supersedes all previous CLAs, which no longer serve as valid grounds for any rights and/or claims unless explicitly stated otherwise in this new CLA.

The provisions and schemes of this CLA take effect on 1 January 2026. If a provision or scheme has an effective date other than 1 January 2026, this will be explicitly stated for that specific provision or scheme. From the specified starting date, the new provision or scheme will replace the old provision or



scheme, and no claims will be possible under the old provision or scheme. Employees who qualify for any of the schemes listed in article 1.3 of the NN CLA for 1 January 2019 to 31 December 2020 will retain their rights.

This CLA is a minimum collective labour agreement, which means it may be deviated from to the advantage of an employee.

All amounts, salaries and allowances referred to in this CLA are gross amounts. This means wage taxes and social security contributions will be deducted from the amounts.

The appendices to this CLA are an integrated part of this CLA.

1.4 Employment agreement

NN has a policy of offering employees permanent employment contracts where possible.

Your employment contract is subject to the statutory provisions for term and termination (articles 7:667 through 7:686 of the Dutch Civil Code).

Derogations from the statutory provisions:

- In principle, NN will sign an employment contract with a two-month probationary period with you, except if you are offered a temporary employment agreement for a period longer than six but shorter than twelve months. In the latter case, the probationary period is one month. If you are offered a temporary employment contract that expires in less than six months, there is no probationary period (article 7:652 of the Dutch Civil Code).
- The statutory term of notice may be extended in an individual employment contract (article 7:672, paragraph 6 of the Dutch Civil Code).

- If you worked for NN as temporary staff prior to your permanent employment by NN, cumulative periods of your temporary employment (including interruptions shorter than six months) will be regarded as a single temporary employment contract (article 7:668a, paragraphs 1 and 2 of the Dutch Civil Code).
- A third consecutive temporary employment contract is not allowed if a staffing position is in place and the employee's performance score was good ('meets expectations') (article 7:668a, paragraph 1(b) of the Dutch Civil Code).

1.5 Termination of your employment by operation of the law

Your employment ends by operation of the law on the day before you turn 68.

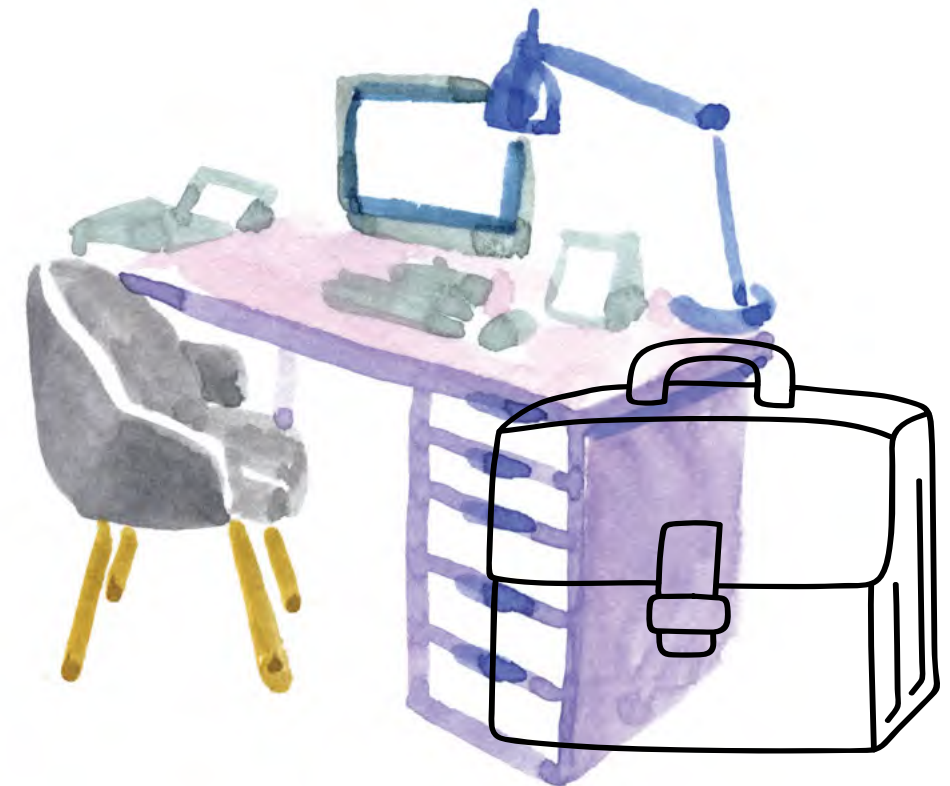
1.6 Future laws and regulations

Relevant changes in laws and regulations may give rise to modification of this CLA, while regulators may also insist on modifications. In such cases, the CLA parties will discuss the need for change and agree upon different terms and conditions where necessary.

1.7 Interpretation and monitoring of the CLA

The CLA parties will monitor compliance with the terms and conditions agreed upon. If there are any ambiguities as to the implementation of the CLA, the CLA parties will clarify the situation. If the CLA texts give rise to differences of interpretation, CLA parties may adjust the texts by mutual consent where necessary.

CLA parties will also monitor the implementation and execution of the CLA. They will make agreements regarding the details, purpose and timing for implementation and application of its tools.





2. Employment relationship

Employment relationships based on equality between the employer and the employee call for collaboration, mutual understanding and trust. Your manager, your colleagues and you yourself are responsible for creating a good relationship and a pleasant working environment, in which you feel comfortable and perform well.

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2.1 Employment relationship based on equality

An employment relationship based on equality is fundamental to the agreements you and your manager make with regard to performance management, your working hours, and working from any location at any time. In all of your conversations, equality needs to be a given. Employment relationships based on equality are also discussed with the trade unions and the Works Council on a regular basis. Situations that should be improved may be reported to or discussed with the HR Business Partner. The advisor's reports will be discussed with the Works Council and at the CLA parties' periodical meetings.

2.2 HR schemes

Several parts of the CLA have been worked out in more detail in specific HR schemes, which can be found in the HR Portal. Any changes to the schemes listed below are discussed with the trade unions:

- Leave schemes
- Overtime allowance, including consignment allowance
- Travel scheme

- Gratuity for anniversaries
- Payment on death
- Relocation allowance
- Income supplement in the event of occupational disability
- Compensation for WW/WGA benefit via PAWW (private addition to WW)
- Generational scheme

2.3 Disputes

If you have a difference of opinion with anyone working at NN or if you are affected by inappropriate conduct, you should always try to find a solution through dialogue. You may request support from a counsellor or one of NN's mediators. If this does not lead to a solution, you may submit a formal complaint. More information on this topic is available in the HR Portal (see Complaints & Disputes).

2.4 Unacceptable conduct by you or others

By others

Unfortunately, some employees sometimes fail to observe the law or company regulations. In such cases, there are several measures that can be taken. For more

information, see chapters 5 and 6 of NN Group's Code of Conduct.

By you: non-active status

If your conduct has been unacceptable (for example: serious and/or repeated violation of the law or company regulations), you may be put on non-active status for a period of up to seven working days following an internal investigation or to enable such an investigation. If the investigation reveals that your unacceptable conduct was serious enough to justify dismissal with immediate effect (constituting an urgent cause as referred to in articles 7:677 and 7:678 of the Dutch Civil Code), your non-active status may be extended pending the investigation of your conduct. The extension will be kept as short as possible in order to give clarity.

If the investigation reveals that your conduct was not unacceptable, you will receive a written statement of rehabilitation at your request. If you are not dismissed with immediate effect on the grounds of unacceptable conduct, but your employment agreement is terminated or dissolved, NN may extend the period of your non-active status.





3. Time

An optimal work-life balance helps improve your work pleasure and your productivity, and enables you to reach your full potential. Work-life balance is different for everyone. NN has adopted a hybrid way of working, which means we combine working from home with working at the office. Depending on your tasks and personal circumstances, you and your manager decide how you schedule your time and when you take time off.

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3.1 Working week

The standard average working week is 36 hours a week (1,872 hours a year). You and your manager may agree to increase or reduce your number of working hours: your personal working hours.

If you want a reduction or increase of your personal working hours, your request will be assessed against the criteria of the Flexible Work Act (Wet flexibel werken). Your manager will make a reasonable assessment of your request. If your request is denied, your manager will give you a written statement explaining the reasons for denying it.

Your manager may also request you to increase your working hours up to a maximum of 40 hours a week. This is a topic for you and your manager to discuss, taking into account your personal interests as well as those of your colleagues and NN. If you and your manager are unable to reach a suitable solution, your opinion on this matter is decisive.

3.2 Work schedule

Your working hours are scheduled in consultation with your manager, taking into consideration customer interests, the company's interest, the workflow and required results, as well as the wishes and availability of you and your colleagues. The framework for scheduling working hours is in line with the Working Hours Act (Arbeidstijdenwet).

NN may implement or modify a collective work schedule for a specific group or unit within NN. In that case, a request for approval is submitted to the Works Council under article 27 of the Works Councils Act (Wet op de Ondernemingsraden).

If your work schedule includes working on Saturdays, you receive a 30% allowance. This does not apply if you are working on a Saturday in deviation of your work schedule by your own choice or if you are working overtime. Field staff is not eligible for this wage supplement.

3.3 Working from any location at any time (NN Way of Working)

The 'NN Way of Working' offers you plenty of ways to create a good work-life balance. To this effect, you and your manager make the necessary agreements. In consultation with your manager and your colleagues, you determine which of your duties are suited for working from any location at any time, taking into account business processes, customer needs, staff capacity and work schedules. Guidelines for working from any location at any time can be found in the HR Portal.

3.4 Overtime compensation

The 'NN Way of Working' enables us to work more flexibly and lets employees determine their own work schedules (most of the time). Your work is considered overtime if you are requested by your manager to perform duties that temporarily require you to work more than your personal working hours. This applies for employees in Hay levels up to and including 16:

- For generic overtime, the basic principle is that the employee compensates the overtime by taking time off at a different moment in consultation with their manager.

- If the overtime cannot be compensated in this manner, the standard rate for overtime is 125%.
- If the manager specifically requests the employee to work on the following dates and hours, the corresponding allowances apply.
- If you work during the hours listed below by your own choice, your work is not considered overtime. Moreover, field staff are not eligible for overtime compensation.

At	% of hourly wage
Monday through Friday, from 9 p.m. to 7 a.m.	150%
Saturday before 5 p.m.	160%
Saturday after 5 p.m., Sundays and public holidays	200%



3.5 Holidays

You are entitled to leave on full pay on the following holidays:

- New Year's Day
- Easter Sunday and Easter Monday
- King's Day
- Ascension Day
- Whit Sunday and Whit Monday
- Christmas Day and Boxing Day (25 and 26 December)
- Celebrations of 5th of May every fifth year (in 2025, 2030 and so on)
- Diversity days: Three days to take time off on dates that are personally important to you. These days will expire at the end of the year if not used and are not eligible for payout or sale.

If a public holiday coincides with a workday on which you are not scheduled to work (your part-time day), it is not compensated.

3.6 Leave hours

3.6.1 Statutory leave hours

If you have a 36-hour working week on average, you are entitled to 144 statutory leave hours and 50.4 supplemental leave hours on full pay per year. If your

personal working hours are above or below 36 hours, your leave entitlement is adjusted proportionally. If you enter or leave employment during the course of the calendar year, your leave entitlement will be reduced proportionally. Statutory leave hours expire on 1 July of the year following the year in which the leave accrued.

3.6.2 Supplemental leave hours

Guaranteed leave hours

For Delta Lloyd employees whose supplemental leave hours are more than standard (based on the employee's age at 31 December 2019), the excess hours are converted into guaranteed leave hours. These hours will be added to their summary of leave hours. If their average number of working hours is modified, these guaranteed hours will be adjusted accordingly.

Purchasing and selling leave hours

You may buy or sell supplemental leave hours. At the end of the year, you are only allowed to carry forward to the next year a maximum of 10 times the number of hours you work per week (sum of your legal leave hours, extra CLA hours and guaranteed leave

hours). All outstanding leave hours in excess of this sum will automatically be paid out to you in January of the next year. Before taking up any leave hours, you will have to consult with your manager and colleagues (article 7:638 of the Dutch Civil Code). See Chapter 7 for taking out leave hours if you are on sick leave.

3.7 Other types of leave

For more information about the leave schemes, go to the HR Portal.

3.7.1 Parent/child leave

NN complies with the Work and Care Act (Wet arbeid en zorg) when it comes to defining different types of leave and the duration and retention of your salary. NN's schemes for adoption leave, birth leave and parental leave are more extensive than those of the Work and Care Act. At NN, we also feel that all parents who are the actual carer of a child should be given the opportunity to bond with the child, regardless of the family composition. That's why NN has made all types of parent/child leave inclusive, which means it is available to all parents who are the actual carer of a child.

3.7.2 Vitality leave

Vitality is an important element of permanent employability. It is a combination of energy and motivation. Improving your vitality is a responsibility that you share with NN as an employer. That's why NN has a scheme for vitality leave.

3.7.3 You Matter leave

If there are exceptional situations for which you'd like to take leave, you can apply for You Matter leave. In everyone's life, there are expected as well as unexpected situations. And everyone deals with those situations in their own way. NN understands that needs can be different and wants to give employees the support and freedom of choice they need. The reason could vary from grieving the loss of a loved one to a gender transition process. You Matter leave is an extension of the scheme for special leave. NN also has a scheme for unpaid leave.



4. Performance management

You can perform at your best if, together, we create a culture that provides scope for openness and listening to one another. That's why NN encourages you to regularly have valuable conversations with your manager and your colleagues about your contribution and development. That will let you keep growing, professionally as well as personally. You and your manager write a plan establishing how you want to develop yourself and what goals you want to achieve. Having regular conversations about these topics ensures that you can make adjustments during the year, help each other and achieve your goals, personally and as a team.

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4.1 People cycle

At NN, we use the people cycle for our performance management. The people cycle has several check-in moments to discuss clear goals, development, behaviour, giving and receiving feedback, action points and evaluations. In this cycle, attention for ‘what’ you want to achieve is just as important as ‘how’ you act. Throughout the year, you and your manager can review your goals, adjust them or add new goals.

The people cycle has the following check-in moments:

- Goal setting
- Regular dialogue
- Year-end review

4.1.1 Goal setting

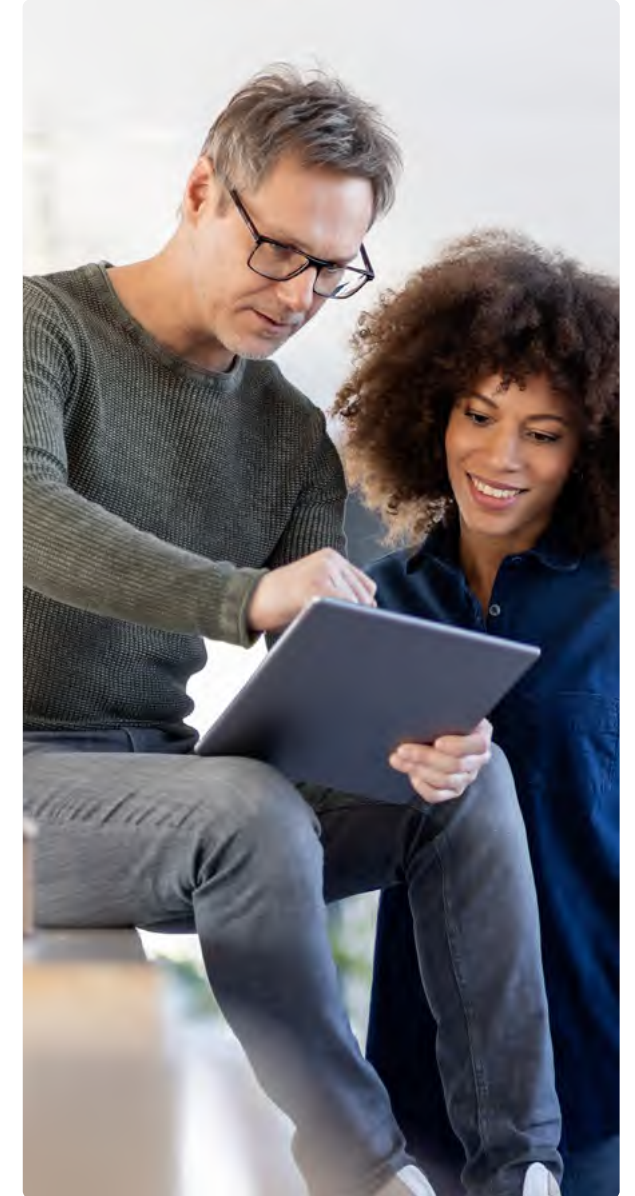
NN’s corporate targets serve as the basis for your individual goals. Translating them into your personal goals with your manager gives you a clear picture of how you can contribute effectively to your team, the company and the customer’s interest. Your manager coaches and supports you in this process.

We differentiate between:

- **Business goals:** your individual and team objectives that specify the results you want to achieve for the upcoming year. These are aligned with the key priorities of your team and business unit.
- **Development goals:** are intended to further develop your craftsmanship, make even more conscious use of your talents, and get the most out of yourself. By developing yourself, you strengthen both yourself and NN, increasing your agility and enhancing your opportunities in both the internal and external job market.
- **Future Ready Behaviours:** is our way of working that makes us Future Ready. During goal setting, you specify where you want to focus on in terms of: Team up, Speak up and/or Step up. You choose at least one.

Agreements about your development goals are just as important as agreements about your business goals. Your conduct, knowledge and competencies largely determine how customers, colleagues and your manager perceive your efforts.

You and your manager can also set goals with a horizon of more than one year or adjust the goals during the year. This is in line with the Agile way of working. By having regular conversations with your manager about your progress, you can anticipate developments inside and outside NN at an earlier stage.



4.1.2 Regular dialogue

You and your manager discuss your progress on a regular basis, during which you reflect on the past period and look forward at the period lying ahead. This helps you set priorities and determine what kind of support you might need in order to optimise your performance and development. These conversations are good for giving and receiving feedback and discussing topics such as development and ambition.

4.1.3 Year-end review

The year-end review comprises:

- A self-evaluation by the employee
- An evaluation by the manager

At this review, you may add feedback from your colleagues and customers.

The manager's year-end review produces one of the following outcomes:

- The employee meets expectations
- The employee does not meet expectations

The outcome is based on the results you achieved in your business goals and competence goals, and may be substantiated by feedback collected from others.

4.2 Support in a valuable conversation

NN offers you and your manager several ways to help you have a valuable conversation. Learning & Development provides tools including multiple (online) training courses and workshops for employees and managers on topics such as discussion skills, goal setting, giving and asking for feedback. Follow-up is also supported by tools including a job market value scan, a format for a career plan and career coaching.





5. Remuneration

NN offers a good package of employment conditions. In doing so, NN not only attracts the talented people it needs, but also retains talented people like you. That's important to the success of the organisation – after all, you and your colleagues are vital to the future of our company and that of our customers.

This is why we offer an attractive remuneration policy that rewards our people for their commitment.

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5.1 Remuneration system

In addition to fixed remuneration, NN and the trade unions want to provide alternative ways to reward employees for excellent performance. When employment relationships are based on equality, it makes sense to provide other forms of reward, such as personal development facilities, trust, autonomy, personal attention and compliments. Your manager has a range of ways to reward exceptional performance.

5.2 Job grading

Your remuneration is based on a job grading system. The job grading system ensures that jobs titles are classified consistently and can be benchmarked against the external market. Specific benchmarks are used to assess whether NN's remuneration levels are in conformity with the market. In order to keep internal relationships between jobs consistent, the job grading system needs to be reviewed from time to time.

Job classifications

All job titles within NN are defined in such a way that they are easy to identify by you and your manager. Using a job grading system that has been accepted by the CLA parties

(based on the Hay method), job titles have been standardised according to the nature, content and level of each job and classified into job families which provide generic descriptions of the different job levels in each job family. At NN, we refer to this as the job framework. Based on the duties that you actually perform and have been agreed with you, your job is classified according to a job family, at a job level that best matches your duties. NN has implemented a grading structure comprising 15 consecutive Hay levels (Hay levels 8 up to and including 22).

If you disagree with the classification of your job in the job framework, you may submit an objection. See the HR Portal: Individual complaints procedure for job grading.

5.3 Fixed remuneration

NN's salary scales are linked to the job framework; your salary scale matches the Hay level into which your job has been classified. Your personal working hours serve as the basis for calculating your salary, which falls within the minimum and maximum level of the salary scale and is proportionate to your personal working hours. The salary scales are set out in Appendix II of this CLA.

5.3.1 Collective salary increases

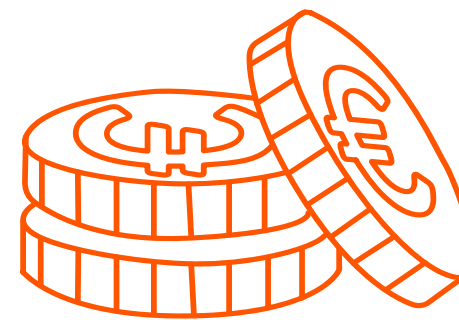
During the term of this CLA, NN will raise salary scales and monthly salaries as follows:

- A 3.25% raise on 1 May 2026
- A 2.75% raise on 1 May 2027

5.3.2 One-off payment

In January 2026, NN will pay a one off payment of €1,500 tax-free on a full time basis (36 hours or more). This payment applies to:

- Employees employed under the NN CLA before 1 October 2025 and still employed on 5 January 2026. The one-off payment is calculated pro rata for contractual working hours less than 36 hours per week and based on the number of months employed in 2025.



- Temporary workers who were working at NN on 1 October 2025 and continue to work at NN on 5 January 2026. The one-off payment is calculated pro rata based on the number of hours worked and the number of months worked in 2025.

This one-off-payment is tax-free for you, because NN applies the statutory tax provisions for work-related expenses schemes and therefore treats the one-off payment as a final levy component; as a result of this, NN pays the wage taxes for this payment instead of you.

Also, for a limited group of colleagues with PTBS whose salary has remained unchanged since the merger of NN and Delta Lloyd in 2019, a one-time tax-free payment of €500 on a full-time basis (36 hours or more) in January 2026 and January 2027 (provided that the PTBS still applies) has been agreed. For colleagues working less than 36 hours, the one-time payment will be calculated on a pro-rata basis.

5.3.3 Adjustments to your monthly salary due to the people cycle

Together with your manager, you set goals for the people cycle (see chapter 4 of this CLA). At the end of the year, your achievement of these goals is used as a basis for your year-end review. Your manager gives you a score of either 'meets expectations' or 'does not meet expectations'. Employees whose performance 'meets expectations' qualify for a raise of their monthly salary.

For the 2025 year-end-review, the following rates apply:

- 3.5% raise for employees whose RSP is $\leq 85\%$
- 2.5% for employees whose RSP is $> 85\%$

To encourage accelerated progression within the salary scales, the following rates will apply as of the 2026 year-end review:

- 4.0% raise for employees whose RSP is $\leq 90\%$
- 2.5% for employees whose RSP is $> 90\%$

RSP stands for relative salary position between the minimum level and maximum level (100%) of the salary scale. As part of

encouraging accelerated progression within the salary scale, the minimum of the scale will be adjusted from 70% to 75% of the maximum of the scale as of 1 May 2026. The RSP can be calculated as follows: divide your monthly salary by the scale maximum and multiply the outcome by 100%.

Based on your performance and development, your manager may deviate from the standard and grant a raise varying between 1% and 5% of your old monthly salary (including the said percentages). The deviation must be motivated by the manager. Your salary can be increased until you reach the ceiling of your salary scale. These individual salary adjustments are made annually on 1 April.

5.3.4 Salary scale change

Salary scale raise

If you switch to a job classified in a higher salary scale, your old monthly salary will be increased by at least 2.5%, but no more than 5% of your old salary. You will receive your new monthly salary with effect from the first day of the month in which you start your new job.

If you have a personal allowance for retention of salary (PA Retain Salary) – see article 5.4 – the increase referred to above is applied first. Subsequently, the headroom remaining in your new salary scale is used to phase in the PA Retain Salary until you reach the scale ceiling. If your entire PA Retain Salary cannot be paid from the headroom remaining in your new salary scale, the balance of the allowance will continue to be a PA Retain Salary allowance.

If your new monthly salary is lower than the minimum level of your new salary scale, your new monthly salary will be raised to the minimum level of your new salary scale.

Lower salary scale

If you switch to a job that is classified in a lower salary scale, your new monthly salary will be determined by NN based on your new functional scale. You will receive your new monthly salary with effect from the first day of the month in which you start your new job.

If your new job is one salary scale lower, you will receive a PA Retain Salary equivalent to the amount your current monthly salary

exceeds the ceiling of your new salary scale.

If your salary scale is lowered by more than one scale, the following applies:

- Your new monthly salary is capped at the maximum of your new job's salary scale.
- The difference between your new monthly salary and the maximum of the next-higher salary scale is allocated as a PA Retain Salary.
- In addition, you will receive a one-off payment, the amount of which is equal to the difference between your former personal monthly salary and the maximum monthly salary of the next-higher salary scale referred to above, multiplied by 13.96. The one-off payment is not included in calculations for other benefits, such as holiday allowance, 13th month payment and pension.

5.4 Other forms of remuneration

Individual savings allowance (ISA)

If your annual pensionable salary (see article 3.1.6 of Appendix 3 to this CLA) exceeds the statutory maximum (€137,800 in 2026), your annual pensionable salary in excess of

this amount does not accrue pension. This could have implications for the level of your pension benefits once you retire, but also for your benefits in the event that you become unfit for work or pass away before your retirement date. That is why the following three arrangements have been made:

1. Individual savings allowance (ISA): you receive this allowance for your annual pensionable salary in excess of the statutory maximum amount. Under this CLA, the ISA has been fixed at 23.3%.
2. Collective term life insurance: this insurance pays out a lump sum in the event of your death if your annual pensionable salary exceeds the statutory maximum.
3. The individual savings allowance (ISA) has been added to the base of the occupational disability insurance. As a result, you can keep saving for your pension even if you are on sick leave.

If you work fewer than 36 hours a week, the statutory maximum for your pension accrual is applied on a pro rata basis.

Personal allowance for retention of salary: PA Retain Salary

If your personal monthly salary is higher than the salary scale maximum, your salary will be equivalent to the salary scale maximum and the amount in excess of the salary scale will be paid out as a personal allowance.

The PA Retain Salary ensures that your personal monthly salary stays at the same level. Your PA Retain Salary is included in the calculation of your holiday allowance, 13th month and pension accrual.

If a collective salary increase is awarded, your monthly salary will be raised by the same percentage as the CLA salary increase. If your PA Retain Salary is higher than the collective salary increase, your PA Retain Salary will be lowered by the same percentage as the CLA salary increase, so the sum of your monthly salary and your PA Retain Salary will stay the same. If your PA Retain Salary is lower than the collective salary increase, your PA Retain Salary will be discontinued and your monthly salary is raised.

Personal allowance for harmonisation of DL and NN schemes (PA Harmonisation)

The amount of the allowance is increased in line with collective wage increases agreed under this CLA. It is paid out on a monthly basis and is not included in the base for holiday allowance, 13th month and pensionable salary. This allowance will no longer be granted and will only be continued for already existing cases.

Personal allowance with indexation: PA Indexation

Some employees have received a written confirmation regarding a guaranteed salary with indexation. To the extent that the guaranteed amount fits into their salary scale, it is included in their monthly salary. Any amount in excess of their salary scale is paid out as a personal allowance with indexation (PA Indexation). It is paid out on a monthly basis and is included in the base for holiday allowance, 13th month and pensionable salary.

Personal allowance Market Value (PA Market Value)

If, in NN's opinion, the situation on the job market justifies it, NN may allocate a personal market value allowance in incidental cases and on a temporary basis. The PA market value is compared with the annual benchmark, which may result in the allowance being discontinued. The PA market value is paid out as a nominal personal market value allowance. It is paid out on a monthly basis and is not included in the base for holiday allowance, 13th month and pensionable salary.



Nominal personal substitution allowance (PA Substitution)

A substitution allowance is paid out to employees who temporarily act as a substitute for a more senior position. This allowance stays at the same level in nominal terms and is of a temporary nature. It is paid out on a monthly basis and is not included in the base for holiday allowance, 13th month and pensionable salary (same as for the PA market value).

Personal allowance nominal (PA Nominal)

A PA Nominal may be awarded on top of your monthly salary. It is not included in the calculation of any other allowance, bonus or payment referred to in the CLA.

PA Nominal is not included in the calculation of your pension accrual. This allowance is no longer granted and will only be continued for already existing cases.

5.5 Individual remuneration

NN's remuneration policy is based on the principle of consistency. Subject to this principle, NN is free to determine the remuneration for salary scales at or above Hay level 20.

5.6 Coherent remuneration policy

The CLA parties consult with each other with regard to a coherent remuneration policy. In this context, the trade unions' focus is on achieving a reasonable balance between the remuneration package for senior management and that of employees whose employment is governed by the CLA.

5.7 Holiday allowance and 13th month

Holiday allowance (8%) and 13th month (8.33%) are paid out on a monthly basis together with your salary.

5.8 Entry into force

The salary scales and allowances set out in this chapter will apply as from 1 May 2026. Until that date, the old salary scales under the NN CLA 1 January 2024 to 31 December 2025 will continue to apply to employees of NN.





6. Development

Developing your skills starts with being aware of the options available to you. By taking the lead in your own professional development, you discover new capabilities, talents and ambitions, and you continually widen your horizon. Everyone has their own way of learning. Some people prefer learning by doing, while some learn best in a group and others by individual training: what matters is the progress you make. Get started on your development with enthusiasm and energy, now and in the future!

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6.7	Strategic Workforce Planning (SWP)	25

Investing in your own development means acquiring in-depth as well as broad knowledge and skills that help you keep your job, find a new one or boost your career. Being aware of your own capabilities, intensifying and broadening your competencies and expertise, and continually developing yourself is what we call permanent employability. NN is committed to making the most of everyone's talents. Whether you invest in your development for your current job or for a different job, inside or outside NN, it is vital that you keep investing in yourself. Professional development should be a natural topic during the talks you have with your manager. Your development is a responsibility shared by you and NN.

Enjoying your work and your profession and staying energetic throughout your career at NN is also important. Staying at work longer, frequently changing duties and job hopping have become trends in our society. Changing along with your environment by always focusing on your own development (for example by taking part in training programmes, switching jobs regularly or doing internships) is the best

way to boost your value in the job market. Your job market value is an indicator of how easy or difficult it will be for you to find a suitable job on the labour market, given your specific knowledge, experience and personal situation.

6.1 Options for personal development

Everyone has their own way of learning. NN offers a wide range of activities to support you in your development. Our offering is based on the idea that there are multiple ways to learn: learning by doing, learning in a group and individual training programmes. A combination of these is what ensures you learn most effectively.

Learning by doing

Did you know that most people learn by doing? The strength of this is found in experimenting and doing on a day-to-day basis. It literally entails learning in the workplace. Figure out what you want to learn and how you want to approach this in your work. This could actually mean learning from your day-to-day work, taking on a short assignment in a different department, or starting up a new project.

Learning in a group

How often do you spar with colleagues? Brainstorm sessions are effective and you learn a lot from them. We learn mostly from all sorts of social interaction. Examples include team sessions, giving and receiving feedback, or sparring with various colleagues or people from completely different professions.

Learning in a training course

Sometimes, you need to intensify your knowledge and skills. If so, attending a training course is exactly what you need.

Learning and developing is what we do at NN, every day, individually as well as together. NN considers it important that you have meaningful conversations about your development with your manager and colleagues on a regular basis. NN facilitates and stimulates what you need for this.

This means NN ensures that:

- Time is made available to learn with and from one another; learning is part of everyone's role and should take place during working hours as much as possible.

- A wide range of learning and development activities are offered, so you can select the learning method that suits you best.
- Multiple tools are available to discover your learning needs.
- Departments that work according to a fixed schedule make time available for training programmes, even when that can be an issue. The CLA parties feel that a lack of time is no reason to keep employees from following training programmes. It does, however, mean that you will have to discuss your wish to follow a course and the implications for the work schedule with your manager well in advance, so he/she can take this into account.
- Strategic Workforce Planning (see article 6.6 below) provides more insight into developments that will be needed for the future.
- You will have the opportunity to take a career scan, enabling you to gain insight into your long-term ambitions and to work in a focused way on your sustainable employability. You can request the career scan without your manager's approval.
- You will also have the opportunity to attend NN-facilitated AI and data skills training during working hours.

6.2 Facilities for your development

NN facilitates your development in terms of money and time. As a basic principle, you are entitled to the development facilities listed below unless the management provides well-founded reasons, in writing, to deny all or some of the facilities. In any case, the following provisions apply.

6.2.1 Learning facilities

Learning facilities focus on your work now and in the near future, as well as on professional skills, soft skills and knowledge:

- The cost of these learning facilities, or parts of them, are charged to your department's budget.
- You are allowed to take part in these learning facilities, or parts of them, during your working hours as much as possible.

6.2.2 Learning facilities focused on finding other work inside or outside NN

- Retraining expenses are reimbursed as long as they are aimed at acquiring a future-proof role. In that case, a career plan must be written which is or will be linked to development items as part of performance management. The request

for retraining, including the career plan, is submitted to an approval committee, which assesses the feasibility of the request.

- Costs of these retraining facilities will be reimbursed by NN.
- You may charge half of the time you spend on the retraining programme (including exams and internships) to your working hours, provided the programme occurs during your working hours. Other time spent on the programme is for your own account.
- Before you take part in the retraining programme, you will need to sign NN's training agreement. The agreement confirms that 75% of the retraining expenses will be reimbursed and 25% will be paid in advance as a loan, which you will not have to repay if you complete the retraining programme successfully. Note that any training programme you wish to follow must comply with tax regulations.
- Once every quarter, you and your manager discuss your career plan and try to find a way to apply your new skills as quickly as possible.

- If you are made redundant while you are following the training programme or within two years after completing the programme, the training expenses paid for by NN will be deducted from your training facilities under NN's redundancy plan. This applies only for programmes focusing on finding other work outside NN.

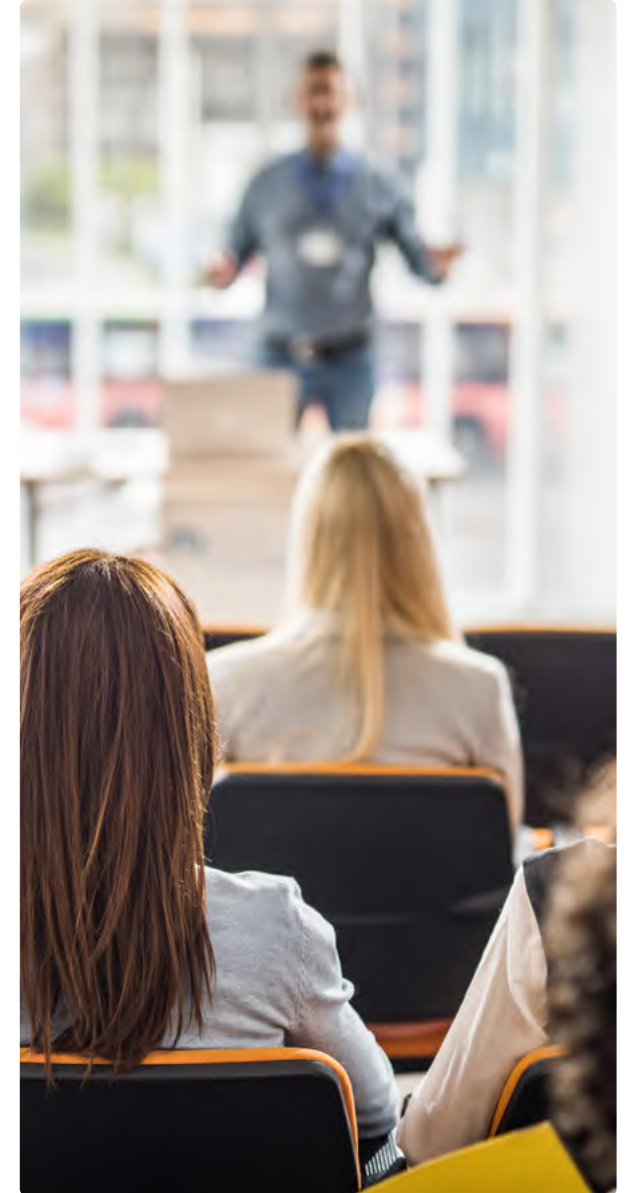
6.2.3 Experience certificates (EVC)

It is important for you to be qualified at no less than medium-level vocational education. Costs you make to attain experience certificates at medium and higher-level vocational training will be fully reimbursed by NN. This category is subject to the same rules as those specified in article 6.2.2.

6.3 Other tools to support your development

6.3.1 Learning programmes, coaching, job market value and inspiration

NN offers a wide range of learning and development programmes via Learning & Development. The programme list is available via SAM, including an online platform with in-house as well as external learning programmes. NN also provides



coaching and a career platform. The coaching and the platform will help you identify your personal strengths and determine your value in the job market, enhancing your options to improve the focus and content of your development. The platform will give you insight into matters such as your agility, the job market and your drivers.

6.3.2 Internal job market

Gaining experience will help you determine what you want to do and what you can do. As part of your performance management development items, you can acquire experience in other fields by: internal job switches, traineeships, secondments, projects, visiting an external company and side-line activities. You and your manager decide how much time you will be allowed to spend on these activities.

NN aims to fill as many vacancies as possible with internal candidates by way of strategic workforce planning. We do this by actively looking for ways to provide employees with retraining and refresher training that will prepare them for current and future vacancies.

NN's internal vacancy site will be more actively linked to these facilities. In addition, NN looks for new ways to match potential candidates with internal vacancies. This makes the internal job market more visible and, combined with the facilities listed in article 6.2., easier to access as well.

6.4 External labour market

NN's career platform will give you insight into your prospects in the external job market. For more information, go to SAM.

6.5 Gradual departure from NN

If you wish to start your own business as part of your career plan, but you don't wish to fully terminate your employment with NN for the time being, tailor-made terms can be agreed upon. Within reason, NN will make available facilities in terms of time and/or money. For example, an employee could start his/her own business while at the same time gradually reducing his/her working hours at NN. When making these types of tailor-made agreements, an assessment is made of whether the employee's other work can be combined with working for NN. Our policy for side-line activities applies in these situations as well.



6.6 Strategic Workforce Planning (SWP)

Strategic Workforce Planning (SWP) helps improve insight into staffing requirements (in terms of quantity and quality) for the medium and long term. It also helps you write your career plan. In this context, NN will identify which developments are expected with regard to its products, customer services and internal organisation in the coming years. Based on the outcome, NN will determine the impact on employees' jobs and competencies. Employees will be informed and will be given time to align their development programme with the knowledge, skills and competencies that NN will need in the near future.

NN will provide the trade unions with an annual summary of the SWP and the actions it has taken as a result.

6.7 Support for student loan repayment

If you have studied between September 2015 and August 2023 without student finance (basisbeurs) and if you have been employed by NN for more than one year, you can allocate up to €1,500 per calendar year from your holiday allowance, 13th month or salary (your gross salary) to repay your student loan in a tax efficient manner.





7. Vitality

Being fit and healthy helps you cope with change, stay focused and concentrate on things that truly matter. Vitality centres around the balance between body, soul and your relationships with others. It has a different meaning for everyone. Vitality is always about your energy. Energy that charges your battery or challenges you to reach your full potential, every single day.

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7.1 Facilities for mental and physical vitality

Reaching your full potential is easiest when you are mentally and physically fit, because that means you're more resilient and energetic. The wide range of facilities we offer for mental and physical vitality is meant to encourage and inspire employees to start or continue taking action with regard to their vitality. Our facilities include:

- Information on and support in exercising and relaxation, adopting a healthy lifestyle and coping with work-related pressure.
- A work-life-coach, whom you may also consult if you are feeling down due to problems at work or at home.
- NN's vitality platform (facilitated by HC Health), offering online physiotherapy, live workouts for exercising and relaxation, tips for a good energy balance, advice for working from home and plenty more.

These facilities are available free of charge for all employees. The complete list of facilities can be found on the SAM page Health & Vitality.

7.2 Your workstation

NN has adopted a hybrid way of working: combining working from home with working at the office. That's why having a good workplace at home is an important part of being able to work in a healthy and safe manner. Go to the SAM page Health & Vitality – At and around your workspace – for advice on setting up and using your workspace in a healthy manner, or to consult an adviser.

NN sends an Arbo checklist to all employees once a year, which they are required to fill out. Filling out the Arbo checklist makes you aware of the importance of your workplace at home. Based on the answers they give, NN employees receive expert advice for their workplace and the health risks possibly involved.

7.3 Caregivers

The number of caregivers in the Netherlands is substantial and growing. Some of NN's employees are also caregivers, even though this is not always recognised as such by the caregiver in question and/or their manager. You are considered a caregiver if you give care to a chronically sick or disabled person, or someone needing care in your

environment, over a long period of time and without any pay. That person could be your partner, parent or child, but also a relative, friend or relation. Caregivers give care, but caregiving can also mean assisting someone in carrying out their day-to-day activities.

NN has been officially recognised as a caregiver-friendly company. On the SAM page Health&Vitality, NN provides information on caregiving, relevant leave schemes and external organisations that support caregivers. To avoid the burden of giving care from becoming too heavy, you should discuss your work/life balance with your manager, and the options you have in terms



of your working hours, priorities and sharing tasks with colleagues. You may also consult our work-life coach about balancing your work with your caregiving tasks.

7.4 Salary payment during sick leave and income insurance

The CLA parties feel that employees who are on sick leave should be able to stay at work or resume their work, taking into account their recovery process and their capabilities. The Regulations for sick leave set out what rights and obligations you and NN while you are on sick leave. This section sets out benefit arrangements during sick leave.

7.4.1 Salary payment during the first two years of sick leave

Your salary is paid in full or in part during the first two years of your sick leave.

- During the first six months of your sick leave, you receive 100% of your personal monthly salary (including any nominal allowances). For the definition of personal monthly salary, see Appendix I of this CLA.
- From the second half year of your illness until the end of the second year, you receive 100% of your personal monthly salary for the hours you are working (including any nominal allowances). For the hours that you are on sick leave, you receive 70% of your personal monthly salary (including any nominal allowances). If you actively cooperate in your reintegration process, your salary for the hours that you are on sick leave will be supplemented up to 100%. The reintegration team will assess your efforts from time to time based on the requirements of the Eligibility for Permanent Invalidity Benefit [Restrictions] Act (Wet Verbetering Poortwachter). If you fail to cooperate in your reintegration process despite several warnings, your salary payments may be discontinued.

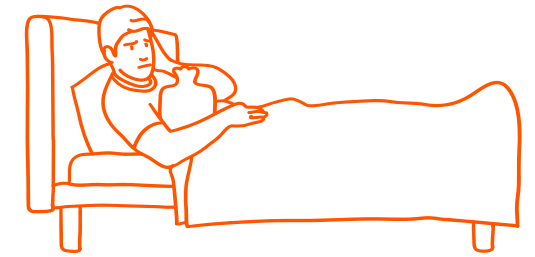
- The Health & Vitality department periodically assesses your efforts on the basis of the Dutch Act 'Wet verbetering poortwachter'. If, despite warnings, you fail to cooperate with your reintegration, salary payments may be suspended.
- If your reintegration is not possible or if you cannot fulfil your action plan due to your occupational disability or for reasons not accountable to you, you will receive the supplemental payment as well.
- The period of continued salary payment may be shorter than 104 weeks if you reach or have reached your Dutch state pension age (AOW).
- If NN can claim damages from any third party in connection with your occupational disability, you are expected to cooperate fully.
- If the UWV Institute for Employee Benefit Schemes finds that NN's reintegration efforts have been inadequate and imposes a wage sanction, NN will be required to continue paying your salary for up to one additional year. During this extension, you will receive the same amount during the second half year until the end second year of your sick leave, including any supplements.

Leave accrual during sick leave

During your sick leave, you build up leave hours for the hours that your salary is paid out. If you wish to take up leave during your sick leave, you must record these hours in Workday.

7.4.2 Income protection insurance after the second year of sick leave if you qualify for WGA or IVA benefits

If you are on long-term sick leave or long-term incapacitated for work, the UWV Institute for Employee Benefit Schemes will call you for a medical check-up under the Work and Income (Ability to Work) Act (WIA). Following this check-up, after 104 weeks of illness you will be granted WIA benefits if the UWV decides that you are at least 35% occupationally disabled. If you qualify for WGA benefits under the Resumption of Work (Partially Fit Persons) Regulation or IVA benefits under the Income Provision to Persons with Full Incapacity for Work Act, the following insurance schemes may provide additional benefits:



WIA Excedent Aanvulling Plus insurance

The WIA Excedent Aanvulling Plus is an optional insurance you can take out in case you become occupationally disabled. This insurance is a supplement to the WIA benefit (WGA or IVA benefit). Registration for this insurance scheme without a medical certificate being required is only possible during the first eight weeks of your employment. After that, you can register for this scheme without a health certificate during a special registration window once every three years, provided you are not incapacitated for work at that time.

A WIA Excedent Aanvulling Plus insurance is paid out for as long as you stay employed by NN, provide you were insured on the first day of your sick leave. This insurance provides cover for 10% of your annual pensionable salary. You pay the full amount of premium payable for this insurance.

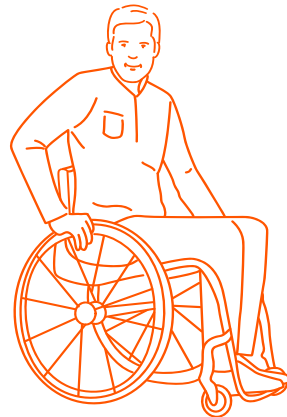
WGA Hiaat Aanvullingszekerheid Uitgebreid insurance

The WGA Hiaat Aanvullingszekerheid Uitgebreid is a mandatory insurance scheme that provides an income supplement for the part of your salary up to the maximum social insurance wage base per year, for as long as there is entitlement to a WGA benefit. The income supplement is a maximum of 70% of the maximum social insurance wage base per year. If you utilise at least 50% of your residual earning capacity, an additional benefit of 5% of the maximum social insurance wage base per year applies. The premium payable for this insurance is fully paid for by NN.

You only qualify for WGA Hiaat Aanvullingszekerheid Uitgebreid benefit if the first day of your sick leave was on or after 1 July 2022. If the first day of your sick leave was before 1 July 2022, the scheme for an income supplement after the second year of sick leave under the NN CLA for 1 January 2019 to 31 December -2020 will continue to apply.

WIA Excedent

The WIA Excedent is a mandatory insurance scheme that provides an income supplement for the portion of your salary above the maximum social insurance wage on an annual basis, for as long as there is entitlement to a WIA benefit (WGA or IVA benefit). Under this insurance, 70% of your pensionable annual salary is insured to the extent that it exceeds the maximum social insurance wage base per year. If an IVA benefit applies, the income supplement amounts to 75% of your pensionable annual salary above the maximum social insurance wage base per year. The amount of the benefit is also dependent on the percentage of incapacity for work. The premium for this insurance is paid in full by NN.



If the first day of your sick leave was before 1 July 2022 and you receive a WGA benefit, you do not qualify for the WIA Excedent. In that case, the scheme for an income supplement after the second year of sick leave under the NN CLA for 1 January 2019 to 31 December 2020 will continue to apply.

Termination of employment

If you qualify for any of the benefits under the insurance schemes listed above (from after 1 July 2022), you will continue to qualify even after your employment at NN is terminated. This applies for as long as you meet the requirements of the insurance policy and until you reach your Dutch state pension age (AOW).

Terms and conditions of the insurance

The terms and conditions of the insurance schemes (including the pension regulations) can be found on the HR Portal. These terms and conditions qualify as HR schemes as referred to in article 2.2 of this CLA. If there is any discrepancy between the text in this section and the terms and conditions of the insurance scheme, the latter prevail.

7.4.3 Income compensation for a suitable job outside NN

If you accept suitable work with another employer but your salary there for the same number of working hours is less than your last-earned salary at NN, the difference will be compensated. During the first year, you will receive 75% of the difference in income, during the second year 50% and during the third year 25%. The amount of the compensation is never more than 25% of your salary at the new employer.

The salary paid by an employer outside NN is defined as the sum of:

- 12x your monthly salary
- Gratuity payments, if applicable
- Holiday allowance
- 13th month, if applicable
- Pensionable allowances, if applicable (not including overtime allowance)
- Other benefits that do not qualify as compensation of expenses made in connection with your work
- Any (partial) WAO or WIA benefits you received or were eligible to receive

Supplements under this scheme may be capitalised and paid out as a lump sum on the last date of your employment.



8. Pension

Your pension is your income for later in life. That could be soon, or it could be years away. Either way, it is very important for you to understand how your pension works. The pension agreement and the accompanying pension regulations set out the terms and conditions of your pension plan.

8 Pension

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8.1 Pension plan

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8.1 Pension plan

The NN pension plan is a flexible contribution scheme (FPR) that is fully aligned with the Future of Pensions Act (Wet toekomst pensioenen, Wtp).

In broad terms, this entails:

- **Employer's contribution:** NN pays a fixed contribution of 22% of your pension base. The pension base is your pensionable salary minus the AOW franchise. In addition to this 22% employer's contribution, NN pays approximately 2% in risk premiums for:
 - partner's and orphan's pension;
 - waiver of contributions in the event of occupational disability.

The pension plan does not provide any guarantee as to the amount of the eventual pension benefits. The contribution percentage is the same for all employees, regardless of age.

- **Employee contribution** (called extra contribution (extra inleg) at BeFrank): As an employee, you pay a standard 6% of your pension base. You can increase

or decrease this extra contribution, depending on your personal preferences and financial situation, within the applicable tax limits.

- **Build-up of pension capital:** The total contribution (the 22% employer's contribution plus your extra contribution) is deposited monthly into your individual investment account. On your retirement date, the accumulated capital becomes available. With this capital, you purchase an old-age pension, optionally combined with a partner's pension.
- **Risk cover:** During your employment, there is:
 - a benefit for your partner and children in the event of your death;
 - premium waiver in the event of occupational disability.

The risk premiums for these insurances are fully paid by NN.

- **Level of Partner's and Orphan's pension:** The partner's pension amounts to 30% of your pensionable salary during employment. The orphan's pension amounts to 15% of your pensionable salary during employment.

- **Compensation for transition to the new pension plan:** Depending on your age, you receive a supplement on top of the pension budget. This supplement compensates for the transition to the new pension plan (the abolition of the average contribution system). This only applies if you:

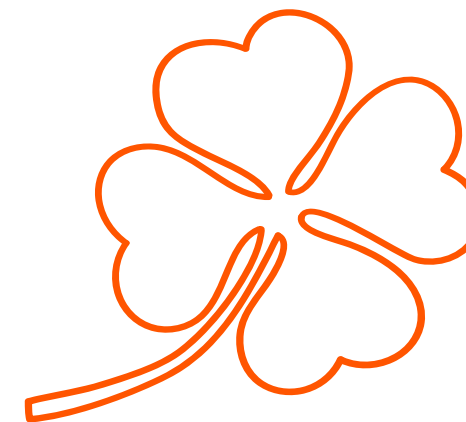
- have accrued pension at NN CDC Pensioenfondsen (transferred to Nationale APF as of 1 January 2026); and
- were employed on 30 September 2022.

NN and the trade unions have agreed the basis and the level of this compensation.

- **Agreements with the trade unions:** The design and content of this pension plan have been agreed by NN and the trade unions.
- **Mandatory participation:** Participation in the NN pension plan is mandatory.

More information on the pension plan can be found in the pension agreement and the accompanying pension regulations (go to the HR Portal). The pension regulations have been written on the basis of the terms and conditions agreed upon by the CLA parties in the pension agreement.

NN and the trade unions will remain involved in the future administration of the accrued pensions in the closed NN pension funds.





9. Trade union

This CLA is the result of agreements made with the trade unions CNV, De Unie en FNV Finance. NN considers it important to discuss its package of employment conditions with parties who are familiar with our organisation, our sector and our employees, with a view to reaching responsible agreements together. Together, we have tried to strike a good balance between the interests of the employees and those of NN in this CLA. Well-balanced labour relations between the CLA parties are of great importance to NN.

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9.1 Role of the trade unions at NN

NN and the trade unions negotiate and agree upon the terms of every new CLA. The conclusion of a CLA is generally a very intensive process, during which the CLA parties are in close contact with each other. CLA parties also regularly discuss numerous topics that concern you and your colleagues, as well as progress made with respect to agreements.

The trade unions represent the interests of their members directly and of all employees indirectly, since agreements made with the trade unions are binding for the entire company.

9.2 Information and membership

It is in the interest of both the trade unions and NN to have all employees well represented. The trade unions are given the opportunity to explain their work and its relevance and to recruit new members actively. SAM has a community with information about the trade unions and provides links to their websites.

NN encourages employees who are not trade union members to join one of the trade unions involved in this CLA. Employees who join one of the trade unions involved in this CLA will not need to pay the first year's membership fee. Employees who are already members of a trade union and paying contributions will be able to have the trade union membership fee reimbursed tax efficiently.

9.3 Disclosure and confidentiality

NN informs the trade unions about proposals for major reorganisations that may affect the employment situation and/or employment conditions at the same time that it informs the Works Council.

The trade unions and NN must treat with confidentiality any information for which the presenter of the information makes a reasonable request for confidential treatment.

9.4 Facilities

The trade unions are entitled to make use of NN's facilities such as conference rooms and communication tools, within reason and in due consultation with NN.

Subject to the approval of NN, you are allowed to perform special duties at the request of the trade unions or take part in talks as a trade union member. You must agree with your manager on the time you will devote to this.

9.5 Protection

If you are a representative of a trade union, the management concerned within NN will ensure that your position as an employee is not compromised. Your rights and obligations under your employment agreement should not be affected by your position as a trade union representative.

9.6 Ethics

The trade unions and NN value legal and ethically responsible behaviour. This is why the trade unions are given the opportunity to discuss the ongoing implementation of this theme inside NN with representatives of the Supervisory Board from time to time.

9.7 Participation of people with partial occupational disability

The CLA parties acknowledge the importance of getting people with partially-reduced work capacity back at work and keeping them there. This is why NN will make every effort to facilitate jobs for people with a partial incapacity for work, either at NN and/or at suppliers and partners with which NN has long-term business relationships. The parties will negotiate and agree on the details of NN's participation scheme under the Work-incapacitated Persons Participation Act (Participatiewet).

9.8 Employers' contribution

For the duration of this CLA, NN will pay the joint trade unions an amount of €25 per employee.

9.9 Funding

During the term of this CLA, NN will allocate to each of the trade unions an amount of €30,000 per year. This amount is meant to be spent mainly on projects and work aimed at improving NN employees' value in the job market.

The amount may also be spent on international solidarity, labour relations, support for caregivers and/or activities relating to co-creation. The trade unions will report on their expenditures to NN.

The trade unions are also free to offer their services to NN, at regular purchase conditions, to help implement the terms agreed in the CLA.





Attachments

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Appendix 1: Definitions

This appendix provides a list of definitions used in this CLA.

Employee of NN

A person who is employed by NN Personeel B.V. in a job classified in Hay levels 8 up to and including 22.

Performance score

The outcome of the year-end review by your direct manager regarding your performance as a result of your goals and development items. The performance score is either 'meets expectations' or 'does not meet expectations'.

Field staff

A staff member who is considered field staff and who advises the customer/ insurance intermediary about the products/services of NN. This staff member works from home or on location, covering a geographical area specified by NN. These staff members

generally work 40 hours a week without qualifying for overtime allowance.

Collective salary increases

An increase in the monthly salary, which is granted by NN on a date specifically agreed upon in the CLA and does not follow from the employee's year-end review. The increase is applied to the monthly salaries of all employees whose employment conditions are governed by this CLA.

Competencies

Personal attributes in terms of knowledge, skills and behaviour needed for a particular job in order to achieve the results specified for the job and, as such, determine the successful performance of the job.

Average working week

The employee's weekly working hours serve as the basis for multiple employment conditions. The average working week is 36 hours a week (1,872 hours a year).

Hay level

The salary scale that corresponds to your job title and that has been established by the job grading system.

Individual salary increase

An increase of your monthly salary granted by your direct manager based on your performance score.

Annual salary

13.96 times the average monthly salary you earned during the calendar year preceding the calculation.

Manager

Your direct manager, who has certain powers to act on behalf of NN.

Monthly salary

The salary that is paid out to you each month in accordance with your salary scale and based on the number of weekly working hours agreed with you.

Maximum income for social security contributions

The maximum level of income for which NN is required to pay social security contributions.

People cycle

The continuous process of planning, coaching, appraisal and remuneration, which aims to encourage employees to perform well. The people cycle focuses on development (competence management) and on improving op specific results (result management).

Personal working hours

The weekly working hours as agreed by and between you and your manager and laid down in a work schedule.

Appendix 1: Definitions – continued

Personal monthly salary

Your monthly salary, plus any personal allowance applying to you under chapter 5.4, not including a nominal personal allowance, nominal personal market value allowance or nominal personal substitution allowance. Your personal monthly salary is included in the base used for calculating holiday allowance, 13th month and pension (or ISA). The nominal allowances are not included in your personal monthly salary because they are not included in the calculation base and are of a temporary nature.

Personal allowance for retention of salary: PA Retain Salary

This allowance ensures that the sum of your monthly salary and the allowance stays the same. If your monthly salary is raised (as a result of a collective salary increase), your allowance is reduced by an equivalent amount. This allowance is included in the base used for calculating holiday allowance, 13th month and pension.

Personal allowance for harmonisation of Delta Lloyd NN schemes (PA Harmonisation)

An allowance is paid out on 1 January 2019 as compensation for the integration of Delta Lloyd and NN. The amount of the allowance is determined on 1 September 2019 and is increased in line with collective wage increases agreed under the CLA. It is paid out on a monthly basis and is not included in the base for holiday allowance, 13th month and pensionable salary.

Personal allowance with indexation: PA Indexation

This allowance is paid out to employees who have been given a written statement confirming they qualify for an allowance with indexation. This allowance is included in the base used for calculating holiday allowance, 13th month and pension.

Personal allowance Nominal: PA Nominal

This allowance can be awarded on top of your monthly salary. It is not included in the calculation of any other allowance, bonus or payment referred to in the CLA. PA Nominal is not included in the calculation of your pension accrual. This allowance will no longer be granted and will only be continued for already existing cases.

Personal allowance Market Value (PA Market Value)

A nominal market value allowance which is paid out as a personal allowance. This allowance stays at the same level in nominal terms and is of a temporary nature. It is paid out on a monthly basis and is not included in the base for holiday allowance, 13th month and pensionable salary.

Nominal personal substitution allowance (PA Substitution)

A nominal substitution allowance which is paid out as a personal allowance. This allowance stays at the same level in nominal terms and is of a temporary nature. It is paid out on a monthly basis and is not included in the base for holiday allowance, 13th month and pensionable salary (same effect as the PA market value).

Salary scale

The scale that serves as the basis for your remuneration.

Individual savings allowance (ISA)

An allowance that is awarded if your gross fixed personal annual salary exceeds the statutory maximum for pension accrual. Salary in excess of the statutory maximum does not accrue pension. For this CLA, the ISA has been fixed at 23.3%. This allowance is not included in the calculation of any employment condition or severance compensation.

Appendix 1: Definitions – continued

Hourly wage

Your hourly wage is equivalent to twelve times your monthly salary divided by 52 and subsequently divided by your personal working hours.

Collective work schedule

A collective work schedule contains agreements that specify which teams/ departments and job positions of the business unit are subject to the work schedule, the procedure for setting up work schedules, shifts, variable working hours, and more/fewer hours than an employee's personal working hours.

Work schedule

The regular working hours and time off that constitute your personal working hours.



Appendix 2: Salary scales

Salary scales for **36-hours** work week
(excluding holiday allowance, 13th month
and personal harmonisation allowance)

Monthly salary based on a 36-hour working week after
increasing the minimum salary scale from 70% to 75% and
applying the 3.25% salary increase as of 1 May 2026

Hay Level	Minimum	Maximum
8	2,114.10	2,818.80
9	2,194.42	2,925.89
10	2,345.43	3,127.24
11	2,561.23	3,414.98
12	2,799.70	3,732.93
13	3,056.77	4,075.70
14	3,364.01	4,485.34
15	3,891.19	5,188.25
16	4,527.03	6,036.03
17	5,339.43	7,119.24
18	6,377.90	8,503.86
19	7,601.77	10,135.70
20	8,730.21	11,640.28
21	9,962.29	13,283.05
22	11,527.69	15,370.25

Monthly salary based on a 36-hour working week
after a 2.75% raise per 1 May 2027

Hay Level	Minimum	Maximum
8	2,172.24	2,896.32
9	2,254.76	3,006.35
10	2,409.93	3,213.24
11	2,631.67	3,508.89
12	2,876.69	3,835.59
13	3,140.84	4,187.78
14	3,456.52	4,608.69
15	3,998.19	5,330.93
16	4,651.52	6,202.03
17	5,486.26	7,315.02
18	6,553.29	8,737.72
19	7,810.82	10,414.43
20	8,970.29	11,960.39
21	10,236.25	13,648.34
22	11,844.70	15,792.93

Amounts in €

Appendix 2: Salary scales – continued

Salary scales for **38-hours** work week
(excluding holiday allowance, 13th month
and personal harmonisation allowance)

Monthly salary based on a 38-hour working week after
increasing the minimum salary scale from 70% to 75% and
applying the 3.25% salary increase as of 1 May 2026

Hay Level	Minimum	Maximum
8	2,231.55	2,975.40
9	2,316.33	3,088.44
10	2,475.73	3,300.98
11	2,703.52	3,604.70
12	2,955.24	3,940.32
13	3,226.60	4,302.13
14	3,550.89	4,734.53
15	4,107.36	5,476.48
16	4,778.53	6,371.37
17	5,636.06	7,514.75
18	6,732.22	8,976.30
19	8,024.09	10,698.79
20	9,215.22	12,286.96
21	10,515.75	14,021.00
22	12,168.11	16,224.15

Monthly salary based on a 38-hour working week
after a 2.75% raise per 1 May 2027

Hay Level	Minimum	Maximum
8	2,292.92	3,057.23
9	2,380.03	3,173.37
10	2,543.82	3,391.76
11	2,777.87	3,703.83
12	3,036.51	4,048.68
13	3,315.33	4,420.44
14	3,648.54	4,864.73
15	4,220.32	5,627.09
16	4,909.94	6,546.58
17	5,791.05	7,721.41
18	6,917.36	9,223.15
19	8,244.76	10,993.01
20	9,468.64	12,624.85
21	10,804.93	14,406.58
22	12,502.74	16,670.32

Amounts in €

Appendix 2: Salary scales – continued

Salary scales for **40-hours** work week
(excluding holiday allowance, 13th month
and personal harmonisation allowance)

Monthly salary based on a 40-hour working week after
increasing the minimum salary scale from 70% to 75% and
applying the 3.25% salary increase as of 1 May 2026

Hay Level	Minimum	Maximum
8	2,349.00	3,132.00
9	2,438.24	3,250.99
10	2,606.04	3,474.72
11	2,845.81	3,794.42
12	3,110.78	4,147.71
13	3,396.42	4,528.56
14	3,737.78	4,983.71
15	4,323.54	5,764.72
16	5,030.03	6,706.71
17	5,932.70	7,910.26
18	7,086.55	9,448.73
19	8,446.41	11,261.89
20	9,700.23	12,933.64
21	11,069.21	14,758.95
22	12,808.54	17,078.06

Monthly salary based on a 40-hour working week
after a 2.75% raise per 1 May 2027

Hay Level	Minimum	Maximum
8	2,413.60	3,218.13
9	2,505.29	3,340.39
10	2,677.70	3,570.27
11	2,924.07	3,898.77
12	3,196.33	4,261.77
13	3,489.82	4,653.09
14	3,840.57	5,120.76
15	4,442.44	5,923.25
16	5,168.36	6,891.14
17	6,095.85	8,127.80
18	7,281.43	9,708.57
19	8,678.69	11,571.59
20	9,966.99	13,289.32
21	11,373.61	15,164.82
22	13,160.78	17,547.70

Amounts in €

Appendix 3: Pension Agreement

1 January 2025–30 September 2027

1. This Pension Agreement

1.1 Term of validity

This Pension Agreement will be valid from 1 January 2025 up to and including 30 September 2027 (however, some of its provisions have retroactive effect further back in time). The provisions of this Pension Agreement constitute an integral part of the NN CLA for the period from 1 January 2025 to 31 december 2027 (hereinafter: the CLA).

1.2 Modification of the Pension Agreement

The CLA parties acknowledge that there may be developments with regard to the occupational pension schemes, which could affect the terms and conditions that were agreed upon and laid down in this Pension Agreement.

Developments occurring during the term of this Pension Agreement could give the CLA parties reason to renegotiate this Pension Agreement and modify it by mutual consent where necessary.

If (one or more of the) CLA parties wish to renegotiate or modify this Pension Agreement, the CLA parties will enter into consultation with each other in order to determine:

- the impact of the developments on the provisions of the existing Pension Agreement; and
- whether there is any reason to modify and/or discontinue these provisions or to make new agreements for additional provisions.

Any modified or additional provisions will take effect on the starting date of the modified Pension Agreement or on a

mutually agreed date and for a term agreed by the CLA parties. You will be informed of any modifications to the Pension Agreement well in advance.

1.3 Who qualifies for this Pension Agreement?

This Pension Agreement applies to you with effect from 1 January 2025 if you are employed by NN Personeel B.V. and the CLA applies to you. Some parts of this Pension Agreement also apply to former employees of NN Personeel B.V.

1.4 Contents of this Pension Agreement

This Pension Agreement covers the following topics:

- Summary of pension plans
- Pension plans effective from 1 January 2025

- Transitional provisions
- Indexation of pension entitlements and pension rights administered by Pensioenfondsen ING until 31 December 2013
- Indexation of pension entitlements and pension rights administered by Delta Lloyd Pensioenfondsen until 31 December 2019
- Indexation of pension entitlements and pension rights administered by NN CDC Pensioenfondsen until 30 September 2022
- Payment reservation
- Modification of the Pension Agreement

Appendix 3: Pension Agreement – continued

2. Summary of pension plans

2.1 Pension plans effective from 1 October 2025

The following pension plans apply with effect from 1 January 2025:

	Pension Administrator	Type of plan	Participation
NN Pension Plan	BeFrank	Flexible defined contribution plan	Mandatory
ANW-gap pension scheme	BeFrank	Fixed benefit	Optional

You are a participant of the pension plans listed above if you meet the criteria set out in the pension regulations. The NN Pension Plan and the ANW-gap pension scheme are administered by BeFrank PPI N.V. (hereinafter: BeFrank). NN Personeel B.V. and BeFrank have signed an administrative agreement for this purpose. BeFrank has set up the pension regulations on the basis of the terms and conditions agreed upon by and between the CLA parties in this Pension Agreement. The NN Pension Plan and the ANW-gap pension scheme are both covered by the same pension regulations set out by BeFrank. An outline of the contents of

the pension regulations is given in section 3 below. The complete contents of the pension plans can be found in the pension regulations.

2.2 Pension plans with pension rights accrued in Pensioenfond NG until 31 December 2013

The pension plans with pension rights accrued in Stichting Pensioenfond NG (hereinafter: Pensioenfond NG) until 31 December 2013 were closed on 31 December 2013. Since 1 January 2014, there has not been any pension accrual in Pensioenfond NG. Pensioenfond NG is

the administrator of the pension entitlements and pension rights accrued until 31 December 2013 and as such it pays out the pension benefits and grants conditional indexation on these entitlements and rights. The conditional indexation is described in section 5 below and worked out in more detail in the pension regulations of Pensioenfond NG.

2.3 Pension plan with pension rights accrued in Delta Lloyd Pensioenfond until 31 December 2019

The Pension Plan with pension rights accrued in Stichting Delta Lloyd Pensioenfond (hereinafter: Delta Lloyd Pensioenfond) until 31 December 2019 was closed on 31 December 2019. Since 1 January 2020, there has not been any pension accrual in Delta Lloyd Pensioenfond. Delta Lloyd Pensioenfond is the administrator of the pension entitlements and pension rights accrued until 31 December 2019 and as such it pays out the pension benefits and grants conditional indexation on these entitlements and rights. The terms of the conditional

indexation are set out in brief in section 6 below and in more detail in the pension regulations of Delta Lloyd Pensioenfond.

2.4 Pension plan with pension rights accrued in NN CDC Pensioenfond until 30 September 2022

The pension plan with pension rights accrued in Stichting NN CDC Pensioenfond (hereinafter: NN CDC Pensioenfond) until 30 September 2022 was closed on 30 September 2022. From 1 October 2022, pension is no longer accrued in NN CDC Pensioenfond. NN CDC Pensioenfond will continue to be the administrator of the pension entitlements and pension rights accrued until 30 September 2022 and as such it pays out the pension benefits and grants conditional indexation on these entitlements and rights. The terms of the conditional indexation are set out in brief in section 7 below and in more detail in the pension regulations of NN CDC Pensioenfond.

Appendix 3: Pension Agreement – continued

2.5 Pension plan administered by BeFrank until 31 December 2024

The pension plan with pension rights accrued at BeFrank until 31 December 2024, as laid down in the Pension Agreement preceding this Pension Agreement and in BeFrank's pension regulations applicable until 1 January 2025, was closed on 31 December 2024. All pension capitals accrued until 31 December 2024 and their future value development will continue to be managed by BeFrank. All risk coverage under this pension plan is discontinued with effect from 1 January 2025.

3. Pension plans effective from 1 January 2025

3.1 NN Pension Plan

3.1.1 Introduction

Section 3.1 provides a description of the NN Pension Plan, including the options available to you.

Nature and content of the pension plan

The NN Pension Plan is a flexible defined contribution plan. The CLA parties (the trade unions and NN Personeel B.V.) have made agreements regarding a flat contribution (defined contribution) that NN Personeel B.V. will pay into the NN Pension Plan. The agreed contribution is equivalent to 22% of your pension base (your pensionable salary net of the state pension offset).

In addition, NN Personeel B.V. will pay for the cost of insuring a pension for your partner and orphans on a risk base, and a contribution-free pension in the event of occupational disability. These expenses amount to some 2% of your pension base.

The contribution is equivalent to 22% of your pension base and will be used to build up a pension capital. The contribution for your pension capital will be deposited into an individual investment account under your name. The pension regulations set out your options for investing this capital. Upon your

retirement, you use the pension capital that has been built up with the contributions and the return on the investments to purchase a life-long old age pension benefits, and if you wish a partner pension for your surviving partner after you pass away. You buy the pension either from Nationale Nederlanden or a different pension administrator of your choice.

The pension plan does not provide any guarantee as to the amount of the eventual pension benefits. The percentage of the defined contribution is the same for all employees, irrespective of their age.

As long as you build up your pension, you may make monthly deposits into your pension capital, on top of the contribution paid on your behalf by NN Personeel B.V.. That is your own contribution, referred to in the pension regulations as 'extra pension contribution'. This extra pension contribution is for your own account and the standard amount is equivalent to 6% of your monthly

pension base. Your extra pension contribution will automatically be withheld from your gross salary and transferred to BeFrank by NN Personeel B.V. together with the employer's contribution.

You are free to decide whether you wish to reduce, temporarily cancel or terminate the payment of your 'extra pension contribution'. The amount is then paid out (net of taxation) together with your salary - it is not paid into your investment account. In addition, you may deposit up to 2% of your monthly pension base into your pension plan, to the extent that this is allowed under tax regulations.

In addition to these contributions, NN Personeel B.V. pays a surcharge for the cost of administering the pension plan. By paying the contributions into the pension capital, the risk coverage and the surcharge for the cost of administering the pension fund, NN Personeel B.V. is discharged of all its financial obligations with regard to pension.

Appendix 3: Pension Agreement – continued

3.1.2 When does your participation start?

If you are employed by, or you join, NN Personeel B.V. and your employment conditions are governed by the CLA, you are automatically a participant of the NN pension plan with effect from 1 January 2025 (or later if your employment started at a later date).

3.1.3 When does your pension accrual end?

Your pension accrual ends when:

- you reach your retirement date as specified in the pension regulations; or
- your employment ends before your retirement date; or
- your employment conditions are no longer governed by the CLA; or
- you pass away.

If you become partly or fully occupationally disabled, the contributions into your pension capital and the risk coverage for your partner's and orphans' pensions will be fully

or partly continued on a contribution-free basis, provided you meet the relevant criteria of the pension regulations. This is explained in section 3.1.11.

If you leave NN and enter into employment at a new employer, you may opt to transfer the value of your accrued pension capital to your new employer's pension plan. This is referred to as a 'value transfer'. You may also opt to keep your accrued pension capital at BeFrank.

3.1.4 When do you start receiving old age pension benefits?

The accrual of your pension capital is based on a retirement age of 68. This means it is assumed your old age pension will be paid out from the first day of the month in which you turn 68.

You may opt to have your old age pension start paying out from an earlier or later date. Your old age pension benefits are discontinued upon your death.

3.1.5 How do you build up pension?

The following elements are relevant:

- your salary that qualifies for pension accrual;
- the minimum and maximum amounts for pension accrual;
- the contributions paid into the pension fund.

Your pension benefits will depend on your investment choices, the return on your investments, your choice of either variable or level pension benefits, and the price of purchasing a pension at the time your retirement starts.

3.1.6 Your pensionable salary

The following components of your income qualify for pension accrual:

- 12 times your monthly salary, including your personal allowance for retention of salary (PA Retain Salary) and your personal allowance with indexation (PA Indexation), plus your holiday allowance and your 13th month.

If part of your salary is paid out tax-free because you qualify for the 30% tax scheme, that part of your salary is included in your pensionable salary. These income components are based on your personal working hours. This is referred to as your pensionable salary. Your pensionable salary is first determined on the date you start participating in the pension plan, and on a monthly basis after that. Interim decreases are processed with immediate effect.

3.1.7 Minimum and maximum amounts for pension accrual

Minimum annual amount for pension accrual

Only pensionable salary that exceeds a certain threshold qualifies for pension accrual. The non-pensionable income below the threshold is the state pension offset that is referred to in Dutch as the 'franchise'. The current annual franchise is € 18,475 (2025). The level of the franchise is adjusted every

Appendix 3: Pension Agreement – continued

year on 1 January, in line with the franchise required by the Wages and Salaries Tax Act (Wet op de loonbelasting 1964).

Maximum annual amount for pension accrual

Your annual pensionable salary that qualifies for pension capital accrual and for partner and orphans pension insurance is capped at € 137,800 (2025). This maximum is adjusted from time to time, in line with the maximum pensionable salary laid down in the Wages and Salaries Tax Act. The said amount of the maximum pensionable salary applies if your personal working hours are 36 hours a week or more. If you work fewer than 36 hours a week, your maximum pensionable salary is lowered proportionately.

3.1.8 Targeted accrual rate for old age pension

It is expressly not the pension fund's ambition to build up a pension capital that will ensure you get an old age pension at a pre-determined amount or at a

percentage of your monthly pension base. Your monthly pension base is equivalent to your pensionable salary calculated on a full-time basis, net of the franchise and multiplied by your part-time percentage (if applicable). The outcome is divided by 12. Taxation restrictions regarding the maximum amounts of contributions and pension benefits upon retirement are taken into account. For more information, please refer to the pension regulations.

3.1.9 Partner pension

On behalf of your partner, partner pension is insured on a risk base for as long as you are a participant of the NN Pension Plan. Partner pension is paid out if you pass away before the first day of the month in which you turn 68. Partner pension is equivalent to 30% of your last earned pensionable salary. If you were a participant of the Pension Agreement preceding this Pension Agreement, you may qualify for compensation by way of additional partner pension. This means that:

- if your partner pension under the pension

plan administered by BeFrank until 1 January 2025 was insured for a higher amount, you will be compensated by NN and will retain the amount of your partner pension as insured until 1 January 2025

- BeFrank insures at individual level the difference between your partner pension as insured for you under the pension plan applicable until 1 January 2025, and your partner pension as insured under the new pension plan
- the difference is expressed as a compensation percentage that is insured on top of the 30% of your pensionable salary, with the sum of the percentages capped at 50%.

In certain circumstances, you may insure additional partner pension at your own expense, up to a maximum of 20% of your last earned pensionable salary. The total insured partner pension (including compensation) is not allowed to exceed 50% of your last earned pensionable salary.

Are you leaving the company before you retire?

From the day you leave NN Personeel B.V., your risk-based insured partner pension will be discontinued, unless you have extended coverage because:

- you have not yet found new employment for a period of up to 3 months
- you qualify for unemployment or sickness benefits immediately after your employment has ended, for as long as you are entitled to these benefits.

From the date your employment ends or, if applicable, from the date the said extended coverage ends, you may extend your partner's pension voluntarily until you have found new employment elsewhere. You may do this for a period of up to 15 years. The cost of this extended coverage is paid from the funds you have already saved for your pension.

If you pass away before your retirement date, the pension capital you build up with

Appendix 3: Pension Agreement – continued

effect from 2025 will be divided among all participants who have a similar pension plan at BeFrank. The pension capital you built up at BeFrank before 1 January 2025 (if you were a participant of NN's preceding pension plan), including the value development of that capital, will be available for your partner and/or children if you pass away before your retirement date. They will be allowed to use that capital to buy a partner pension and/or orphans' pension (subject to tax regulations) at a pension administrator of their choice.

Are you retiring?

If you retire immediately after the end of your employment at NN Personeel B.V, the insurance for risk-based partner pension will be terminated. At your request and with effect from your retirement date, your pension capital will be converted into a life-long variable old age pension with an insured partner pension equivalent to 70% of your old age pension at Nationale-Nederlanden or a different pension administrator of your choice, subject to tax regulations.

Alternatively, you may either opt out of insuring partner pension or insure a lower partner pension. If you have a partner, you will need his/her approval for this. You may also opt for level pension benefits instead of variable pension benefits.

When does your partner start receiving pension benefits?

If you pass away while employed by NN Personeel B.V., your partner will start receiving pension benefits from the first day of the month of your death. Your partner will receive partner pension benefit until the month in which he/she dies. Your partner's pension benefits will not be increased after they have started.

Who qualifies as your partner?

Your partner is the person to whom you are married or with whom you entered into a registered partnership before your retirement date. You can also apply for partner pension on behalf of the person with whom you are living together, although some

additional requirements apply in such cases. These additional requirements can be found in the relevant pension regulations.

3.1.10 Orphans' pension

On behalf of your children, orphans' pension is insured on a risk base for as long as you are a participant of the NN Pension Plan. Orphans' pension is paid out if you pass away before the first day of the month in which you turn 68. Orphans' pension is equivalent to 15% of your last earned pensionable salary.

In certain circumstances, you may insure additional orphans' pension at your own expense, up to a maximum of 5% of your last earned pensionable salary.

Are you leaving the company before you retire?

From the day you leave NN Personeel B.V., your risk-based insured orphans' pension will be discontinued, unless you have extended coverage because:

- you have not yet found new employment for a period of up to 3 months
- you qualify for unemployment or sickness benefits immediately after your employment has ended, for as long as you are entitled to these benefits.

If you pass away before your retirement date, the pension capital you build up with effect from 2025 will be divided among all participants who have a similar pension plan at BeFrank. The pension capital you built up at BeFrank before 1 January 2025 (if you were a participant of NN's preceding pension plan), including the value development of that capital, will be available for your partner and/or children. They will be allowed to use that capital to buy a partner pension and/or orphans' pension (subject to tax regulations) at a pension administrator of their choice.

Are you retiring?

If you retire immediately after the end of your employment at NN Personeel B.V, the insurance for risk-based orphans' pension

Appendix 3: Pension Agreement – continued

will be terminated. Upon retirement, it is not possible to use part of your pension capital for orphans' pension.

Total amount of orphans' pension

If your partner is no longer alive and you pass away while employed by NN Personeel B.V., or if your partner passes away after your death, the orphans' pension is doubled.

Starting date of orphans' pension

Orphans' pension that is insured while you are employed by NN Personeel B.V. pays out pension benefits from the first day of the month of your death.

Each child gets orphans' pension benefits until the first day of the month following their 25th birthday or, if they die before that, until the first day of the month of their death. Orphans' pension benefits are not increased after they have started.

3.1.11 Contribution waiver in the event of occupational disability

If your sick leave during your employment at NN Personeel B.V. started on or after 1 January 2025 and you become occupationally disabled and receive WIA benefit, your pension accrual at BeFrank may be continued on a partly or fully contribution-free basis. The percentage of your contribution waiver will depend partly on the degree of your occupational disability as determined by the UWV Institute for Employee Benefit Schemes. The terms and conditions of the contribution waiver in the event of occupational disability are set out in the pension regulations.

If the CLA parties modify the contents of this Pension Agreement, they may also apply some or all of the modifications to the contribution waiver in the event of occupational disability, provided this is allowed under laws and regulations and/or the terms and conditions of the pension administrator.

3.1.12 Pension options

The standard retirement age is the first day of the month in which you turn 68. The following pension options are available to you:

- when you retire, you may choose either fixed or variable pension benefits;
- when you retire, you may cancel all or part of your partner pension, provided your partner signs for approval of this;
- you may opt for early retirement, starting 10 years before you reach your Dutch state pension (AOW) retirement age. From the day your full-time early retirement starts, you cease to build up pension;
- you may defer your pension for up to 5 years after your AOW retirement age. However, from the date you turn 68, you will cease to build up pension;
- you may opt for part-time early retirement. In that case, you cease to build up pension for the hours that you no longer work (for your working hours, you continue to build up pension);

- with effect from your retirement date, you may opt to have higher pension benefits paid out in the first 5 or 10 years and lower benefits in later years, or vice versa. The maximum ratio between high and low benefits is 100:75.
- if you opt to retire (on a full or part-time basis) before you reach your AOW retirement age you may opt for higher pension benefits until you start receiving your AOW pension benefits and lower pension benefits after that date.

The options listed above are set out in more detail in the pension regulations. You must report your choices within the period of time indicated in the pension regulations and in line with the conditions of the pension administrator of your choice. The pension administrator of your choice will then provide you with the information you need regarding the amounts of your pension benefits, taking into account the choices you make.

Appendix 3: Pension Agreement – continued

3.1.13 Pension accrual during unpaid leave

If you take unpaid leave as provided in the CLA and the pension regulations, you build up pension as follows (subject to tax law and other laws and regulations):

- your pension accrual will continue to build up at the same level until your unpaid leave is equivalent to 13 times your personal working hours;
- if you have taken up more than 13 times your personal working hours in unpaid leave consecutively, your insured risk-based partner pension, orphans' pension and pension accrual during occupational disability will be continued up to 18 months after the starting date of your unpaid leave.

You may continue to pay your 'extra pension contributions' (see 3.1.1) during your unpaid leave.

3.2 ANW-gap pension

3.2.1 Introduction

Section 3.2 sets out the conditions of ANW-gap pension. The ANW-gap pension plan is an optional insurance scheme that covers a supplemental pension for your partner if you pass away.

3.2.2 When do you qualify for ANW-gap pension?

You may take part in this optional insurance scheme if the CLA applies to you and you have a partner who meets the definition of partner under the pension regulations. BeFrank may ask you to provide a medical statement in certain situations. For more detailed information, please refer to the pension regulations.

3.2.3 When does your participation end?

Your participation in this scheme automatically ends on the day:

- you reach your retirement age as specified in the pension regulations or an earlier

- date if you opt for early retirement; or
- your employment ends before you pass away, unless article 3.2.7. applies.

You may cancel your ANW-gap pension insurance with effect from the date that:

- your partner reaches his/her AOW retirement age; or
- you no longer have a partner within the meaning of the pension regulations; or
- you wish to cancel your ANW-gap pension insurance

If you become fully or partly occupationally disabled, the ANW-gap pension insurance will be fully or partially continued on a contribution-free basis (provided you meet the requirements set out in the pension regulations).

3.2.4 What is covered?

The insurance covers the payment of ANW-gap benefit equivalent to the amount of the statutory ANW benefit as at 1 January of the year in which you pass away (2024: EUR 19,080).

The amount of the ANW-gap pension benefit is determined at the time of your passing away. Once your partner starts receiving ANW-gap pension benefits, they are increased annually by 2% on 1 January.

3.2.5 When does your partner start receiving ANW-gap pension benefits?

Your partner receives ANW-gap pension benefits from the first day of the month of your death.

3.2.6 When does your partner stop receiving ANW-gap pension benefits?

ANW-gap pension will be paid out until the first day of the month in which your partner reaches their AOW retirement age, but not after the first day of the month in which he/she turns 68 or, if your partner dies before reaching his/her AOW retirement age or turning 68, the last day of the month in which your partner passes away.

Appendix 3: Pension Agreement – continued

3.2.7 Are you leaving the company before your retirement starts?

From the day you leave NN Personeel B.V., your risk-based insured ANW-gap pension will be discontinued, unless you have extended coverage because:

- you have not yet found new employment for a period of up to 3 months,
- you qualify for unemployment or sickness benefits immediately after your employment has ended, for as long as you are entitled to these benefits.

From the date your employment ends or, if applicable, from the date the said extended coverage ends, you may extend your ANW-gap pension insurance voluntarily until you have found new employment elsewhere. You may do this for a period of up to 15 years. The cost of this extended coverage is paid from the funds you have already saved for your pension.

3.2.8 Employee's contribution

You pay 80% of the premium payable for ANW-gap pension insurance. NN Personeel B.V. pays 20% of the premium. Your part of the premium (80%) is withheld from your gross monthly salary.

4. Transitional provisions

Transitional provision for employees who are on sick leave on 1 January 2025

The CLA parties have decided to apply the terms agreed upon by the Dutch Pension Federation and the Dutch Association of Insurers with regard to the contribution waiver for occupationally disabled employees whose employment is terminated, or the collective termination of participation as agreed under the 'Covenant regarding coverage of occupational disability pension and exemption of contribution in pension plans'. The pension administrators BeFrank, NN CDC Pensioenfondsen and Delta Lloyd Pensioenfondsen have also decided to apply these terms. This means, inter alia:

a) If you

- are employed by NN Personeel B.V. on 1 January 2025 and;
- started your sick leave before 1 January 2025 and;
- participated in the former NN Pension Plan administered by BeFrank on the first day of your sick leave, and;
- qualify for WIA benefit because you have completed the waiting period (2 years of sick leave);

you basically qualify for the contribution waiver in the event of occupational disability at BeFrank. In that case, the contribution waiver is granted on the basis of the Pension Agreement preceding this Pension Agreement, as laid down in BeFrank's pension regulations applicable until 2025. If you are not fully occupationally disabled and your occupational disability percentage increases later on while you are a participant at BeFrank, the increase of your occupational disability percentage may qualify for the contribution waiver in the event of occupational disability at BeFrank,

based on BeFrank's pension regulations applicable with effect from 2025.

b) If you

- are employed by NN Personeel B.V. on 1 January 2025 and;
- qualify for the (full or partial) contribution waiver in the event of occupational disability at NN CDC Pensioenfondsen and/or Delta Lloyd Pensioenfondsen and/or BeFrank on 31 December 2024;

and if your occupational disability percentage increases later on while you are a participant at BeFrank, only the increase of your occupational disability percentage may qualify for the partial contribution waiver in the event of occupational disability at BeFrank, based on BeFrank's pension regulations applicable with effect from 2025.

The details of the terms and conditions for coverage of the contribution waiver in the event of occupational disability are set out in the pension regulations of the various pension administrators (BeFrank, NN CDC Pensioenfondsen, Delta Lloyd Pensioenfondsen).

Appendix 3: Pension Agreement – continued

5. Indexation of pension entitlements and pension rights administered by Pensioenfonds ING until 31 December 2013

5.1 Conditional indexation by Pensioenfonds ING

5.1.1 Introduction

On 8 January 2014, the CLA parties and Pensioenfonds ING, in conjunction with the Central Works Council of ING and the Association of Senior ING employees, reached a negotiated result entitled the 'Negotiated result for ING pension'.

This Negotiated result for ING pension was ratified on 27 February 2014, in line with chapter 10 of this negotiated result. Under the ratified final agreement, Pensioenfonds ING assumed all obligations to fund conditional indexation for its participants, former participants and pensioners from NN Group and its group companies.

As from 1 January 2015, NN Group and its group companies no longer have any obligation towards its participants, former participants and pensioners to make payments to Pensioenfonds ING for the funding of indexation. At the time, this Pension Agreement was modified for the years from 2014 onwards, and the provisions of sections 5.1.2 to 5.1.6 of the preceding Pension Agreement reflected this until 1 January 2024.

Since then, the CLA parties have made new agreements with regard to indexation, which took effect (retroactively) on 31 December 2022, and with regard to the special indexation reserve. As a result, the provisions regarding indexation as specified in articles 5.1.2 up to and including 5.1.6 of the preceding Pension Agreement have been cancelled with effect from 1 January 2024.

However, the indexation granted by Pensioenfonds ING on the basis of the

provisions of articles 5.1.2 up to and including 5.1.6 of the preceding Pension Agreement will remain in place without any adjustment.

The provisions of articles 5.1.2 up to and including 5.1.4 of this Pension Agreement partly qualify (retroactively) from 31 December 2022 to 1 January 2024 as a supplement to the provisions of articles 5.1.2 up to and including 5.1.6 of the preceding Pension Agreement with regard to the indexation already granted by Pensioenfonds ING pursuant to these provisions. As a result, indexation granted in the period from 31 December 2022 to 1 January 2024 is subject to the provisions of the preceding Pension Agreement as well as those of the current Pension Agreement.

These modifications took effect on 31 December 2022 and apply to current employees, former employees, occupationally disabled employees (for

as long as they are active participants or occupationally disabled) and pensioners. The modified provisions of sections 5.1.2 to 5.1.4 are standard provisions. With regard to (i) indexation granted from 1 January 2024 onwards and (ii) the special indexation reserve, these modified provisions supersede the provisions of all preceding CLAs of NN Group and its group companies, including those that were more beneficial to the employee. All provisions of this paragraph and the preceding paragraph also apply to the indexation agreements made in the abovementioned negotiated result of 2014.

Appendix 3: Pension Agreement – continued

5.1.2 Indexation

In principle, all pension entitlements and pension rights accrued in Pensioenfond's ING before 1 January 2014 (including any indexation granted after that date) are subject to regular annual indexation with effect from 1 January every year.

However, this indexation is conditional. With effect from 31 December 2022, all pension entitlements and pension rights are subject to the following conditions.

The benchmark for indexation is the definitive overall consumer price index for households in the Netherlands, published by Statistics Netherlands (CBS) for the most recent period running from October to October. Indexation is capped at 3% per year. Pensioenfond's ING is always entitled to grant a lower indexation rate than the said benchmark.

The pension fund does not set aside a provision for indexation and no contribution is paid for it. The indexation is funded from return on investments and from Pensioenfond's ING's own capital. Realisation of the targeted indexation rate is therefore partly dependent on the performance of those investments and of Pensioenfond's ING's own capital. However, it is up to the board of Pensioenfond's ING to decide to what extent it will adjust pension entitlements and pension rights.

Pensioenfond's ING therefore always has full discretionary authority to grant conditional indexation. The decisions Pensioenfond's ING makes in this regard are compliant with the requirements of the Dutch Pension Act, its pension regulations, and other laws and regulations, particularly requirements regarding a well-balanced weighing of the interests of different groups of stakeholders.

No entitlement to future indexation can be derived from any board decision regarding conditional indexation.

The statement of conditionality required by law is reflected in the three paragraphs above.

If the targeted indexation is not sufficiently realised, NN Group and its group companies will not be required to make additional contributions to the pension fund. In this situation, Pensioenfond's ING will adjust its targeted indexation.

Pensioenfond's ING may include provisions for past-service indexation or additional indexation in its pension regulations.

Pensioenfond's ING uses a graduated scale at its own discretion. Pensioenfond's ING publishes the current graduated scale on its

website. Based on changes in the Financial Assessment Framework for pension funds, pension law or other policy considerations, the board of Pensioenfond's ING may decide to modify the graduated scale for indexation set out above. If the pension fund decides to apply a different graduated scale, it will report this to the CLA parties including a motivation.

Appendix 3: Pension Agreement – continued

5.1.3 Transitional provisions

In lieu of all other provision of this Pension Agreement, the following applies to the actual indexation granted from 1 January 2023 to 1 January 2025:

- Indexation granted by Pensioenfond ING in that period will remain in place without change. This applies to the dates, rates and legal grounds for the indexation.
- Pensions of all employees who were in service on 1 January 2023 (and all those who were at the time accruing pension on a contribution-free basis on account of their occupational disability) will not be increased with effect from 1 January 2023.
- Pensions of all employees who were no longer in service on 1 January 2023 (save for all those who were at the time accruing pension on a contribution-free basis on account of their occupational disability) were already increased by 8% with effect from 1 January 2023 and will not be increased again with effect from 1 January 2023.

- No pensions (no matter whose) will be increased with effect from 1 January 2024 based on agreements applying before these transitional provisions take effect. Instead, the following applies:

- Except for the pensions listed under b. below, all pensions accrued as at 1 January 2024 will be increased with effect from 1 January 2024 by one of the percentages specified in column B of the table below. The exact percentages depend on the sum of all (percentual) increases the person in question has already received in the period from 2 January 2022 to 1 January 2024:

To illustrate how this table works: the person whose pensions were increased by 3% on 1 July 2022 and again by 3% on 1 March 2023, is entitled to an increase of 6% on 1 January 2024.

Pensioenfond ING has been requested to implement the actual increase as soon as possible (retroactively with effect from 1 January 2024), but this will certainly not be done before the second half of 2024.

- All pensions existing on 1 January 2024 - of individuals who (i) were in employment at NN Personeel B.V. on 1 July 2022 (or any of its legal predecessors that were

taking part in Pensioenfond ING at the time or any other entity belonging to the NN concern that was taking part in Pensioenfond ING at the time) (or who were at the time accruing pension on a contribution-free basis on account of their occupational disability) and (ii) left employment before 1 January 2023 (or were no longer accruing pension on a contribution-free basis and were since then former participants or pensioners) will be increased by 4% with effect from 1 January 2024.

- The indexation resulting from the preceding bullet point will take place retroactively with effect from 1 January 2024. For the years 2022 up to and including 2023 no indexation will take place retroactively.

A The sum of all (percentual) increases granted from 2 January 2022 to 1 January 2024:	B Increase granted on 1 January 2024:	C As a result, the total sum of all (percentual) increases granted from 2 January 2022 up to and including 1 January 2024 is as follows:
3%	9%	12%
6%	6%	12%
8%	4%	12%

Appendix 3: Pension Agreement – continued

5.1.4 Special indexation reserve

Pensioenfonds ING had in place a special indexation reserve, which amounted to € 170,000,000 as at 1 January 2014. Part of this reserve was earmarked for the group of current NN employees who were already employed by NN before 2014 and have since then stayed in employment at NN without interruption (or whose contribution-free pension accrual at Pensioenfonds ING was continued without interruption after their employment at NN ended). The part of the reserve that was earmarked for them amounted to € 69,916,000 as at 1 January 2024. This part of the special indexation reserve expired for them with effect from 1 January 2024, and from that date they no longer have any entitlement to it. Instead, the following applies.

All pensions existing on 1 January 2024 of individuals who belonged to the abovementioned group and were still employed by NN Personeel B.V. on

31 December 2022 (or whose contribution-free pension accrual at Pensioenfonds ING is still being continued without interruption) will be increased once only on 1 January 2024 to the extent that Pensioenfonds ING is of the opinion that this can be funded internally by Pensioenfonds ING with an amount of € 69,916,000 from the special indexation reserve. This increase is maximised at 4.9%. The increase that can be funded from the said amount will depend on the reference terms, actuarial principles and purchase rates that Pensioenfonds ING applies for this indexation.

If any part of the € 69,916,000 remains unused after the one-off increase, the CLA parties will agree on a different allocation of that part at Pensioenfonds ING internally, in line with applicable law and regulations. This part of the special indexation reserve may only be allocated to the group of NN employees who were already employed by NN before 1 January 2014 and have since

then stayed in employment at NN without interruption (or whose contribution-free pension accrual at Pensioenfonds ING was continued without interruption after their employment at NN ended) and were still employed by NN Personeel B.V. on 31 December 2022 (or whose contribution-free pension accrual at Pensioenfonds ING is still being continued without interruption).

6. Indexation of pension entitlements and pension rights administered by Delta Lloyd Pensioenfonds until 31 December 2019

If Delta Lloyd Pensioenfonds' funds are sufficient, it will increase the pension entitlements of former employees as well as pension rights. The increase will not exceed the rise in consumer prices, which Delta Lloyd Pensioenfonds bases on the overall consumer price index for households in the Netherlands as published by Statistics Netherlands (CBS). This is based on the first published figures as at 31 October of

the previous year. It is up to the board of Delta Lloyd Pensioenfonds to decide how much these pension entitlements and pension rights are increased every year. This conditional indexation is not funded from a reserve, and no contribution is paid for it.

7. Indexation of pension entitlements and pension rights administered by NN CDC Pensioenfonds until 30 September 2022

Pension entitlements and pension rights are in principle increased to keep up with inflation every year (indexation). However, indexation is discretionary and up to the pension fund's board to decide every year. The pension fund does not set aside a provision for indexation, which is conditional upon factors including the amount of capital available for indexation in NN CDC Pensioenfonds.

Appendix 3: Pension Agreement – continued

Benchmark for indexation

The benchmark for indexation is expressed as a percentage based on the overall consumer price index for households in the Netherlands, published by Statistics Netherlands (CBS) for the most recent period running from October to October. The targeted rate of indexation is not determined in advance. This conditional indexation is not funded from a reserve, and no contribution is paid for it. Under no circumstance will NN Personeel B.V. or NN Group N.V. be under any obligation to make additional contributions or deposits.

Indexation rate

In principle, pension entitlements and pension rights of pension plan participants, former participants, pensioners and others with pension entitlements are increased annually on 1 January (indexation). The rate of indexation is dependent on the reference for indexation applied by NN CDC Pensioenfondsen as at the date specified in the pension fund's indexation decision, which is

set out in detail in the pension regulations of NN CDC Pensioenfondsen.

The pension fund's board uses the reference for indexation as a guideline for its indexation decision. The reference for indexation is a percentage expressing the level at which the pension fund expects to be able to grant indexation in future years based on its benchmark for indexation, and it is determined in accordance with the calculation rule of article 15.3 of the Financial Assessment Framework for pension funds (Besluit financieel toetsingskader pensioenfondsen). Given that the targeted rate of indexation is not determined in advance, the calculation is based on the lowest level of indexation expected based on the benchmark for indexation. If the fund's policy funding ratio is equal to or less than 110%, the reference for indexation is 0%.

8. Payment reservation

In the event of a major change in circumstances within the meaning of article 12 of the Pension Act, NN Personeel B.V. is entitled at any time to lower or discontinue its payment to BeFrank of pension contributions, contributions and expenses relating to the pension plan as referred to in this Pension Agreement. NN Personeel B.V. will inform the trade unions without delay if it intends to invoke this payment reservation. A major change in circumstances includes:

- a major increase in existing pension entitlements and pension rights due to regulatory requirements for pensions or other benefits relating to old age, occupational disability or death;
- a situation in which the participants of NN pension plans are required by law to switch to a different pension plan;
- a situation in which NN Group is of the opinion that the financial position of NN Group and its group companies no longer justifies payment of these contributions.

As soon as NN Personeel B.V. invokes this payment reservation, you will be informed and NN Personeel B.V. will reach out to the trade unions to discuss the consequences. In the event that NN Personeel B.V. pays less contribution or none at all, the accrual of pension entitlements and pension rights will decline.

Appendix 3: Pension Agreement – continued

9. Modification of the Pension Agreement

NN Personeel B.V. may modify the Pension Agreement without approval of the employees, former employees, pensioners and others with pension entitlements, if the interests of NN Personeel B.V. or NN Group are so great that they outweigh, by the standards of reasonableness and fairness, the interests of the employees, former employees, pensioners and others with pension entitlements. This is the case if, for example, if NN Group's tax inspector decides that the Pension Agreement needs to be modified before the Dutch tax authorities issue a ruling stating that the NN Pension Plan meets the tax requirements for pension plans within the meaning of articles 18 to 18ga of the Wages and Salaries Tax Act (Wet op de loonbelasting 1964). NN Personeel B.V. will inform the trade unions prior to making any such decision.

If NN Personeel B.V. goes ahead with the decision, NN Personeel B.V. will reach out to the trade unions to discuss the consequences of this.



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