

Aegon CLA

Collective Labor Agreement
Aegon Employees Netherlands B.V.

January 1, 2026 through December 31, 2026



Contents

1.	General	6
1.1	Guiding principles for the CLA	6
1.2	Scope of application	7
1.3	Term	7
1.4	Position of trade unions and their members	8
1.5	Education and project agreements during the term of the CLA	9
2.	Working at Aegon	10
2.1	Your employment contract	10
2.2	Perform & Develop-cyclus	11
2.3	People with an impairment	12
2.4	Suspension	13
2.5	Right to insight into the personnel dossier	13
2.6	Conscientious objections	13
3.	Training and development	14
3.1	Permanent development	14
3.2	Self-development support	14
4.	Income	15
4.1	General salary increase	15
4.2	Job evaluation	15
4.3	Salary methodology	15
4.4	Flex budget	19
4.5	Variable remuneration and compensation	19
4.6	Variable Labor Market Allowance (LMA)	20
4.7	Irregular hours allowance	20
4.8	Replacement allowance	20
5.	Time and place	21
5.1	Working time	21
5.2	Flexible working and working time framework	22
5.3	Overtime	22
5.4	Stand-by (24/7)	24

5.5	Sustainable employment scheme	26
5.6	Early Retirement Scheme (ERS)	28
6.	Leave	29
6.1	Statutory, non-statutory and compensatory leave	29
6.2	Leave for volunteer work	29
6.3	Take, purchase and sell leave	29
6.4	Leave during sickness	30
6.5	National public holidays	30
6.6	Leave for care duties	31
6.7	Special leave	33
6.8	Unpaid leave	34
6.9	Sabbatical leave	35
6.10	Transition leave	36
7.	Wellbeing, sickness and invalidity	37
7.1	Vision of wellbeing	37
7.2	Digital mental health check	37
7.3	Vitality budget	38
7.4	Continued payment of salary in case of sickness	39
7.5	Invalidity	40
8.	Pension and death	41
8.1	Pension scheme	41
8.2	Death benefit	42
9.	Other schemes	43
9.1	Remedy of accrual pursuant to Dutch Unemployment Benefit Act and Dutch Return to Work (Partially Disabled Persons) Regulations	43
9.2	Financial Plan	43
9.3	Informal care friendly organization	43
Appendix 1		44
	Definitions and abbreviations	44
Appendix 2		47
	Salary scales and salary table	47

Aegon CLA 2026

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

and

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

hereafter jointly referred to as "Parties"

Document Reference: CAO260113

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

Helping people live their best life

People live longer. At Aegon, we are excited about the opportunities this creates. We are here for everyone who wants to make the most of their time on this planet and leave it a little better than they found it - whether their ambitions are big or modest. Aegon's purpose is helping people live their best lives.

At Aegon, every employee path is unique. Take a qualification. Pick up a development assignment. Fulfil your (career) ambitions. Leap into a whole new career. Take leave that fits your stage of life. If it matters to you, we want to support you to make it happen. We want your journey to be energized. So, along the way, we'll support you in finding your right mix between home and office, career and family, finances and (mental) health. Because when you're living your best life, it's a lot easier to help others do the same.

The CLA describes the terms and conditions of employment for Aegon employees and also facilitates the development of the employees and of Aegon. For instance, the CLA gives substance to Aegon's purpose and is in line with the priorities of the worldwide HR strategy: unlocking talent in a competitive market, shaping the organization in a state of transformation and raising engagement in a hybrid work environment.

1. General

1.1 Guiding principles for the CLA

1.1.1 Fulfilling working relationships

This CLA is based on creating a fulfilling working relationship between Aegon and its employees, between a manager and an employee and between all employees together. The CLA establishes agreements and schemes. The way these work in practice is mainly determined by the relationship and communication between managers and employees. The provisions laid down in this CLA are the starting point for this.

The realization of a fulfilling working relationship is the final objective. However, this is obviously not something that happens overnight. If it is hard to reach an agreement in the relationship, there are three steps that can be taken to find a solution.

The steps in the consultation

If the employee and the manager consulted with each other about an arrangement and/or scheme in this CLA and one of them observes, or they both observe, that there is no agreement then the employee can follow the following process.

1. The employee and/or the manager first submit the issue to the manager of the manager. The said manager consults with both in order to yet reach a solution that is supported by both.
2. If agreement is not reached in step 1 then the employee or the manager rely on the assistance of the HR Business Partner of the business unit. The latter also consults with both and presents a proposal for a solution.
3. If the employee and/or the manager cannot agree with the proposal from HR then the issue can be submitted to the CLA Disputes Committee, which shall issue a binding decision.

CLA Disputes Committee

The CLA Disputes Committee consists of three people who are involved in the collective bargaining:

- A representative on behalf of Aegon
- A representative on behalf of the trade unions
- A representative on behalf of the Works Councils

In the periodic consultations the CLA parties annually discuss who is on this committee and who the replacement is.

The committee reaches a decision within one month after an issue has been submitted to it. The committee may ask the manager and the employee for an oral explanation. The decision of the committee is binding. It is not possible to appeal against the decision of the committee internally.

Joint monitoring

It is important for a fulfilling working relationship that the CLA arrangements are implemented and complied with. Aegon, the trade unions and the Works Councils agreed to periodically – in any case once every quarter – consult in order to monitor the practical implementation of the arrangements from this CLA. The objective of these consultations is to discuss the progress and to assess the effectiveness of the arrangements from this CLA.

1.1.2 The nature of arrangements about terms and conditions of employment

- It is in line with the guiding principle of fulfilling working relationships that arrangements about terms and conditions of employment are as much as possible realized in joint consultation, without being prescribed in detail in advance. That is why we want all arrangements and schemes in this CLA to have the following characteristics:
- It is clear to all those involved why the scheme is available.
- The scheme creates room for situational interpretation to meet specific, individual circumstances.
- It is clear in the scheme who has control over what and how decisions are reached by whom.
- The scheme contributes to the mutual confidence within Aegon and to the personal responsibility of employees, individually or as part of a team.
- The scheme acknowledges and appreciates the professionalism of the employee and the importance of their contribution to Aegon.

1.2 Scope of application

1. This CLA is applicable to every employee who concluded an employment agreement with Aegon Employees Netherlands B.V. and who has been classified in one of the salary scales 6 up to and including 14 The CLA is not applicable to interns.
2. After consultations between Aegon and the trade unions it is possible to deviate from the provisions laid down in this CLA in a sense that is favorable for employees. The said consultations only need to take place if the said deviation applies to large groups of employees.
3. In pursuance of the Aegon International Mobility Framework different conditions may apply to employees who are active as expats.

1.3 Term

1. The term of the CLA runs from January 1, 2026, up to and including December 31, 2026.
2. The arrangements in this CLA replace the provisions in all previous CLAs. This means that only the provisions in this CLA are applicable and that rights can no longer be derived from the provisions in previous CLAs.
3. If during the term amendments are made in legislation or regulations that are at odds with a provision from this CLA or if a trade union or Aegon is otherwise of the opinion that a provision from this CLA cannot be enforced or if an addition to a provision is deemed to be appropriate, then the CLA parties shall hold consultations about the necessity of interim adjustments of the CLA.

1.4 Position of trade unions and their members

1.4.1 Trade unions within Aegon

1. Aegon believes that a good representation of the trade unions is also in the interest of the organization and stimulates representation. Aegon works closely with the trade unions FNV Finance, CNV and De Unie to, for instance, conclude a CLA, to coordinate in the periodic meeting or to solve issues under employment law.
2. Aegon facilitates the work of the trade unions within Aegon through:
 - a. Publication possibilities (in writing or via intranet), for instance for:
 - Announcements of a business and informative nature about Aegon.
 - Communication of the names of representatives or contact persons of the trade unions.
 - Announcement of meetings of the trade unions and/or publication of concise reports of these meetings.
 - The nomination of members for one of the Works Councils.
 - In advance, Aegon receives a copy of the messages and communications to be published.
 - b. Meeting space at Aegon for the consultations with executive members and/or members of the trade union employed at Aegon.
 - c. In 2026, Aegon will make facilities available to the trade unions FNV Finance, CNV and De Unie to organize the 'Month of the trade union'. In advance the trade unions coordinate with Aegon what activities they shall organize during this week.
3. If an employee holds an administrative or representative position for the trade union of which they are a member and this was communicated to Aegon in writing, then Aegon sees to it that the employee is not prejudiced in their position as an employee as a consequence thereof. The mutual compliance with the rights and obligations set forth in the employment agreement shall not be affected by the performance of duties as a representative of a trade union. As an employer Aegon annually makes a contribution towards the work of the trade unions. For the duration of this CLA, this amounts to €5,000 per trade union, plus the AWWN standard per employee increased by €10. The amount hereof is the AWWN (General Employers' Association) standard per employee.
4. The annual reference date for determining the number of employees is March 31.

1.4.2 Trade union contribution

1. The employee can pay the trade union contribution for maximum one trade union via Flex benefits in a tax-friendly manner.
2. Aegon will pay the trade union membership fee for FNV Finance, CNV or De Unie for one year for employees who become a member of one of the three trade unions. This offer applies during the annually organized "Month of the trade union" and during the onboarding for new employees.

1.4.3 (Inter)national solidarity

Annually Aegon makes an amount of € 7,500.00 available for the three trade unions FNV Finance, CNV and De Unie combined to spend on projects within the framework of (inter)national solidarity for the duration of this CLA.

1.5 Education and project agreements during the term of the CLA

The CLA parties agreed to pick up, elaborate or examine one subject during the term of this CLA. This is:

Pension

In accordance with regulations, Aegon's pension scheme must comply with the Future Pensions Act (WTP) no later than January 1, 2028. To ensure that the necessary steps are taken in time, it has been agreed that, as of January 1, 2026, a working group consisting of the Parties (Aegon, trade unions, and works councils) will be established. This working group will, based on a jointly determined action plan, take all preparatory steps to implement a new pension scheme by January 1, 2028 at the latest.

The Parties have committed themselves to complete the phases of impact analysis and scheme design in a thorough and efficient manner, with the aim of having the decision making on the new pension scheme finalized by October 1, 2026. The new scheme and its start date will be determined by the CLA parties based on the working group's advice.

In its guiding principles and analysis, the working group will pay special attention to Aegon's context and the impact that a potential relocation of the headquarters to the United States may have on employees. The goal is to create a scheme that is fair both to employees who remain with Aegon and those who become redundant.

Throughout this process, the trade unions and works councils will be supported by a pension advisor, with the costs covered by Aegon.

2. Working at Aegon

2.1 Your employment contract

Fixed term

In principle, a fixed-term employment contract has a maximum term of one year.

If the job is a structural position, an open-term employment contract shall be offered provided that the employee has proven to be suitable and also prefers a permanent contract. Temporary employees who are already in that position take precedence over other external candidates. The above does not apply if an organizational change is anticipated in the business unit where the employee is working. Aegon follows the legal chain rule when offering an additional fixed term contract.

If an employment contract between Aegon and the employee has ended by operation of law due to reaching the AOW retirement age, and if both parties mutually decide to continue the employment contract, the above assumption will not apply. In this situation, the comprehensive legal chain rule shall apply. This means that, based on existing laws, it is possible to award 6 temporary contracts within a period not to exceed 4 years. This legal chain rule also applies if an employee has already reached the legal AOW retirement age on the employment start date.

If an early termination clause is included in the fixed-term employment contract, then a notice period of one month applies to both the employee and Aegon.

A fixed-term employment contract expires by operation of law effective from the stipulated end date. At least a month in advance Aegon informs the employee whether the employment contract is renewed or expires effective from the stipulated date. The CLA parties agreed that payrolling is not in line with the HR policy of Aegon.

Open term

At Aegon structural work is preferably performed by employees with a permanent employment contract, hence an open-term employment contract.

A notice period of two months applies to open-term employment contracts, for both the employee and Aegon.

In case of employment contracts of five years or longer the notice period for Aegon corresponds with the statutory notice period (as intended in section 672 subsection 2 of Book 7 of the Dutch Civil Code).

Written confirmation

The employee receives written confirmation of the commencement of the employment. This mentions, inter alia:

- that the Aegon CLA is applicable;
- the commencement date of employment;
- what the duration of the probationary period is (only in case of employment contracts longer than 6 months);
- whether there is question of an open-term or a fixed-term employment contract and – in case of the latter – the term of the employment contract;
- what the position, and the job level in which the employee is classified;
- what the salary is and the salary scale.

Upon the commencement of the employment, the employee receives a copy of the CLA and an overview of existing, applicable internal schemes. This can be done in writing or digitally. The CLA is always available to all employees on intranet.

Termination by operation of law

The employment does in any case come to an end by operation of law effective from the date that the employee reaches the AOW retirement age.

If, based on the pension scheme rules applicable within Aegon, the employee decides to take full retirement before reaching the AOW retirement age, the employment will end by operation of law on that date.

Prior notice is required in neither instance.

2.2 Perform & Develop cycle

At Aegon, we want to enable customers to make well-informed decisions for a healthy financial future. That is our mission. Aegon must be agile in order to be able to adapt to the everchanging needs of our customers. We will be able to respond to those needs if we continuously learn while we work. Our employees' ability to learn determines Aegon's ability to change. In addition to performance, the Perform & Develop cycle focuses on learning, development and wellbeing. The employee is in control of their career path, thus also the Perform & Develop cycle. Below is what this cycle looks like:

- At the beginning of each calendar year, the employee sets individual and/or team goals that are in line with the department's objectives and that are ultimately in line with Aegon's strategy (Perform). At the same time, the employee sets personal goals for development and career (Develop) and wellbeing. The manager provides support during this process. The employee enters the Perform & Develop objectives in the application assigned by HR.

- During the year, the employee is continuously in communication with their manager (during so-called check-ins). The purpose of the check-ins for the employee and the manager is to share feedback, adjust goals and discuss the employee's personal development and (long-term) career ambitions. The employee's wellbeing is also an important topic of conversation during these check-ins. Good health is a condition to live your best life. The employee and the manager will jointly determine the right frequency of these check-ins.
- The employee obtains feedback from multiple stakeholders on a regular basis and determines the communication of this feedback to the manager.
- The employee takes the initiative to complete an annual self-review based on the achievement of the performance and development goals, behavior and general contributions. The feedback that is received during the year aids in this process. The manager then provides a response. The employee's talents and potential are a fixed part of the end-of-year review. The employee's wellbeing is also an important topic of conversation during this review. The employee and manager look back on the employee's wellbeing in the past period.
- In line with the Perform & Develop philosophy, Aegon believes in the power of non-financial rewards in addition to standard pay increases. This means that Aegon actively supports employees in their development by offering non- financial rewards that can accelerate an employee's learning curve. An example of this is giving them the opportunity to follow a course of study, gain experience in a specific area, or work on a challenging project.

2.3 People with an impairment

2.3.1 Objective and context

Aegon strives to be an organization where the talents and skills of people with an impairment are recognized, acknowledged and embraced, and where they can develop and use their talents and skills in the best possible manner. This is based on the premise that all employees who work for Aegon, feel at home and are treated with respect.

The CLA parties have the ambition of offering work to employees and candidates with an impairment, so that they can participate in society like any other.

2.3.2 Arrangement and ambition

The ambition of Aegon is to fill at least 1% of jobs by employees with an impairment. This can be done by making existing jobs accessible by removing obstacles or by creating jobs whose work content or intensity can be adjusted.

2.4 Suspension

Aegon can suspend an employee if Aegon is of the opinion that the employee acted in a seriously reproachable manner.

An employee can only be suspended if there is question of a suspicion of such a serious offence that after an investigation this could lead to summary dismissal as intended in section 7:678 of the Dutch Civil Code, or reproachable actions as intended in 7:669, subsection 3 paragraph e of the Dutch Civil Code.

The period of suspension shall not continue longer than required. Aegon shall make every effort to keep the further investigation and hence the period of suspension as short as possible. Salary is paid as usual during the said period.

If the suspicion that led to the suspension appears to be incorrect then Aegon shall provide for oral and written rehabilitation. The content of the message and the manner that it is circulated is determined in consultation with the employee. Everyone who can be informed of the suspension must be able to take note of the said rehabilitation.

2.5 Right to insight into the personnel dossier

Employees are entitled to review their personnel dossier, as regulated in the Dutch Personal Data Protection Act.

2.6 Conscientious objections

If an employee has conscientious objections to performing certain activities, the employee can – after consultation with the manager – be exempted from said activity.

3. Training and development

3.1 Permanent development

1. Attention is paid to employee development from the first day of employment. The development focuses on the proper performance of the employee's current position but also focuses on a different position within or outside Aegon. Namely, it is important that employees remain employable in their current position or in a different position. Aegon and the employee share this responsibility: employees by making a Development Plan and Aegon by supporting them in it. The employee discusses the development objectives, as formulated in the Development Plan, with the manager during the Perform & Develop cycle (see article 2.2).
2. In the Development Plan, the employee includes:
 - a. personal mission and vision;
 - b. development objectives aimed at their current position;
 - c. plans for self-development for a different position within Aegon;
 - d. plans for self-development for a position outside Aegon.

3.2 Self-development support

Aegon supports employees in accomplishing their Development Plan through the following arrangements:

- a. Employees can participate in a career check at the expense of Aegon. Employees who have already participated in a career check before then can ask for an update or for a career check plus. More information about the career check is available on intranet.
- b. On the basis of the outcome of the career check, employees can submit a request for a training or course. Other instruments within the framework of the employee's development can also be deployed. These instruments can be aimed at future steps the employee wants to take in the context of their career or can be aimed at vitality. If the request is approved then the costs are paid by Aegon.
- c. Aegon makes time available to work on personal development and/or vitality. As a guideline it is noted that employees can spend 5% of their normal working time, i.e. 1 day a month, on career activities on Aegon's time. We expect that employees personally also invest in the form of time and attention. The employee makes the appropriate arrangements about this with their manager.
- d. For job-related training within the framework of the employee's present position it is noted that the training and examination time is qualified as working time.
- e. Once a year every employee can participate in an orientation traineeship. The employee consults with their manager about the exact substance of the orientation traineeship and the duration.

4. Income

4.1 General salary increase

The salaries and the salary scales are increased by the following percentage:

- on July 1, 2026, by 4.0%; with a maximum of €490 a month based on a fulltime employment and excluding the flexbudget..

4.2 Job evaluation

Aegon uses the Willis Towers Watson (WTW) Global Grading method for job evaluation. The level of a position is determined with this method. Each position has a profile classified in a so-called job family and a job category. Every job profile comes with a salary scale and a Global Grade.

4.3 Salary methodology

4.3.1 Salary scales

The salary scales as of January 1, 2026, and July 1, 2026 are included in appendix 2 of this CLA..

- The maximum salary for each scale is 100%.
- The run-off maximum for each scale is 110%. This run-off maximum can only be earned in case of an 'Excellent' assessment.
- It is not possible to grow beyond, or be classified in, the run-off maximum of 110%. There are three exceptions to this rule:
 - a. Employees who already exceed the 110% run-off maximum of their salary scale before October 1, 2020;
 - b. Employees who, as a result of the pay structure alignment between Aegon Nederland and Corporate Center on January 1, 2021, are classified in the new salary scale and exceed the 110% run-off maximum of that new scale;
 - c. Employees who are classified in a lower salary scale as of June 1, 2022 as a result of the Global Grading project, whereby the reference position in that new (lower) salary scale temporarily exceeds the 110% run-off maximum. In this case, no CLA increases or Perform & Develop cycle increases will be awarded until the salary reaches the 100% maximum or less of the new, lower salary scale.
- The minimum salary is derived from the maximum salary and differs per scale:
 - 70% for the scales 6 up to and including 8;
 - 60% for the scales 9 and above.

4.3.2 Classification in a salary scale

1. Upon commencement of the employment employees are classified in the salary scale that belongs to that position. In this respect every position between the minimum and the maximum of the scale is possible.
2. The salary level and its development depends on:
 - a. the content and level of the position;
 - b. the employee's performance in that position;
 - c. the results that the employee obtains in respect of the stipulated work arrangements; and
 - d. the degree of self-development the employee undergoes in that position.

4.3.3 Preliminary scale

Employees can temporarily, for a maximum of two years, be classified one salary scale lower. This is possible if an employee does not yet fulfill all job requirements or if they have insufficient relevant knowledge or work experience as a result of which they cannot yet fully perform the requirements of the position (e.g. starters at high professional or university level). In the Perform & Develop cycle, the employee and the manager agree on work, development and training arrangements.

4.3.4 Trainees

If an employee is hired specifically in a traineeship program then separate initial salaries and salary increases apply. The level and scope of this are determined by Aegon. After conclusion of the traineeship program (usually at most two years) the employee is then classified in the salary scale that belongs to their definitive position.

4.3.5 Salary increase following the Perform & Develop cycle

The focus on the Perform & Develop cycle is no longer dependent on evaluating performance, but on (continuous) development. We assume that the majority of our employees are successfully contributing to Aegon's objectives (and thus fall under the category 'Successful'). A limited group of employees add exceptional value to Aegon (and they fall under the category 'Exceptional'). A small group of employees receive a clear sign because they do not meet the standards that are required for the position (including the necessary knowledge, competencies or behavioral components), they do not fulfill the performance goals and/or they do not make any progress on achieving their development goals (these employees fall under the category 'Improvement needed').

Every year on April 1, employees receive a standard pay increase in the 'Successful' category based on the relative salary position (RSP) and the established limits of the salary increase table. There is an additional, discretionary budget for employees whose performance is evaluated as 'Exceptional'. Employees whose performance is evaluated as 'Improvement needed' will not receive a pay increase.

The relative salary position or RSP is the percentage obtained when dividing the annual salary on March 1, based on fulltime employment of 40 hours a week, by the maximum of the salary scale per March 1st (see appendix 2 of the CLA for current pay scales) and to multiply that amount by 100.

Establishment of the budget

- The available budget for all salary increases together is 2.25% of the total pay amount.
- The salary increase table, which is based on the available budget of 2.25% of the total pay amount, is as follows:

RSP/Score	Exceptional	Successful	Improvement needed
<75%	5.00% - 8.50%	4.50%	0.00%
75-90%	4.00% - 7.50%	3.50%	0.00%
90%-100%	2.50% - 6.00%	1.50%	0.00%
100-110%	1.00% - 5.00%	0.00%	0.00%
≥110%	0.00%	0.00%	0.00%

Salary increase

Salary increases are calculated by multiplying the RSP percentage (awarded by the manager) by the monthly salary from the previous month.

The new salary can never be higher than the maximum of the salary scale (100%), unless the employee received an 'Exceptional' evaluation. In that case the new salary can never be higher than the run-off maximum of the salary scale (110%).

The employee does not receive a salary increase in the following situations:

- If the employee receives an evaluation of 'Improvement needed'.
- If the employee has reached the maximum of the applicable salary scale, unless the employee is rated as 'Exceptional' and the run-off maximum (110%) has not yet been reached.
- If the employment started on or after October 1 of the previous year.

See article 2.2. in the last paragraph for non-financial rewards in addition to standard salary increases.

4.3.6 Bonuses

Annually there is a budget available for bonuses of at most 0.25% of the total wage amount for employees who delivered an exceptional performance, regardless of their RSP.

4.3.7 Promotion and demotion

A career can sometimes lead to a different position at the same level, sometimes to a position at a higher level (promotion) and sometimes to a position at a lower level (demotion).

1. The promotion increase amounts to 6% of the present gross monthly salary for every salary scale that the employee moves upwards. The new salary after allocation of the promotion increase at least equals the minimum of the new salary scale. The maximum of the new salary scale cannot be exceeded with the allocation of the promotion increase. The promotion increase also applies if the employee moves from a middle level to a senior position and moves up on a higher salary scale grade. The promotion increase also applies if the employee moves from a preliminary scale to a full- fledged professional scale
2. If an employee starts performing a position at a lower level (demotion) then that employee will be immediately classified in the new salary scale. If the present salary of the employee is higher than the maximum of the new salary scale then the difference is converted into a personal supplement to the salary. The said demotion supplement is phased out in two years. If the demotion supplement amounts to € 600.00 gross per month or more then the supplement is phased out in three years. The flex budget is allocated to the supplement, the supplement is pensionable and is in case of redundancy included in the calculation of the personal budget (redundancy plan). The demotion supplement does not increase with general salary increases.

CLA demotion scheme from July 1, 2018

At the start of the scheme the demotion supplement amounts to less than € 600.00 gross per month		At the start of the scheme the demotion supplement amounts to € 600.00 gross or more per month	
1st year, immediately upon start of demotion	75% of the supplement	1st year, immediately upon start of demotion	75% of the supplement
2nd year, first half of the year	50% of the supplement	2nd year	50% of the supplement
2nd year, second half of the year	25% of the supplement	3rd year	25% of the supplement
From the 3rd year	0% (supplement has fully been phased out)	From the 4th year	0% (supplement has fully been phased out)

3. The demotion scheme does not apply if it is requested by the employee or if the adjustment to the employment contract is a result of long-term invalidity. In those situations, the employee will be classified in a lower pay scale immediately and a phase-out arrangement will not apply.

4.4 Flex budget

In addition to the monthly salary every employee receives a flex budget. The flex budget consists of 8% holiday allowance, 8.33% thirteenth month's salary and 0.37% (total of 16.7%) of the monthly salary. The 0.37% serves as compensation

for the employment benefits such as non-statutory holiday days and Good Friday no longer being a national holiday, which were discontinued in the past. The flex budget is paid to the employee monthly, unless the employee purchase or reserve 'products' with the flex budget in Flex Benefits (see article 4.4.1).

4.4.1 Flex Benefits

1. With the Flex Budget, employees can do the following with Flex Benefits:
 - Purchase leave hours;
 - Participate in the bicycle scheme;
 - Settle the trade union contribution in a tax-friendly manner;
 - Reserve the budget for later;
2. Spending in Flex Benefits cannot be higher than the current balance in Flex Benefits.
3. At the end of a calendar year a potential positive balance in Flex Benefits is, for tax reasons, paid out to the employee. Purchased leave hours that the employee did not use or sell will also be paid out in January of the following calendar year.

4.5 Variable remuneration and compensation

Employees who were employed on January 1, 2014, may be entitled to a compensation for the variable compensation that was abolished for Aegon Nederland effective from the said date. This compensation was partly included in the monthly salary (including a perspective of a pay rise of 5 years, hence up to and including December 31, 2018). Another part of the compensation is shaped in the form of an allowance. This allowance is paid monthly, is not indexed and is not taken into account for the pension accrual or other terms and conditions of employment.

Application to Aegon Asset Management (AAM)

The stipulated arrangements about abolition of the variable remuneration and the compensatory measures are not applicable to employees of Aegon Asset Management.

With regard to employees of Aegon Asset Management, who fall under this Aegon CLA and who are entitled to variable remuneration, it is noted that the targets and the budget available for the variable remuneration are related to the objectives and performance of Aegon Asset Management. The director and the Works Council of Aegon Asset Management hold consultations about the exact substance and conditions of this scheme.

4.6 Variable Labor Market Allowance (LMA)

In case of scarcity on the labor market for groups of positions, Aegon can temporarily establish a variable labor market allowance. This labor market allowance is connected to filling a scarce position. When changing jobs to a position that is not scarce and whereby the allowance does not apply, the allowance will be discontinued unless explicitly agreed otherwise with the employee in writing.

The HR responsible for Corporate Center or AAM, in consultation with the managers manager may take a decision to issue a labor Market Allowance .

If it is decided to allocate an LMA then the following conditions apply:

- The level of the LMA is a percentage of the monthly salary applicable to the employee. If the employee's monthly salary changes for the job for which the LMA is allocated to the employee, the LMA will be calculated based on the new monthly salary.
- The LMA is not applicable as foundation for the flex budget or the pension accrual.
- The employee receives the LMA for a period of two years, after that Aegon can again allocate an LMA to the employee for a period of two years.

4.7 Irregular hours allowance

1. Employees who work outside the normal working time framework (see article 5.2) will receive an irregular hours allowance. The level of the irregular hours allowance was stipulated with the Works Councils.
2. The irregular hours allowance is also paid if the employee falls ill during the present shift. The employee receives the irregular hours allowance that they would have otherwise received for their scheduled shift.
3. During holidays and prolonged sickness employees receive the average of the irregular hours allowance that they earned in the 12 months prior to the holiday or prolonged sickness.

4.8 Replacement allowance

1. The employee qualifies for a replacement allowance when he/she works in a higher-classified position for at least 50% of the time - for longer than two consecutive months.
2. The amount of the replacement allowance is 6% of the current monthly salary for each higher scale.
3. The replacement allowance does not apply to replacement during leave (such as vacation or sabbatical leave).
4. The replacement allowance is temporary in nature and will be paid in proportion to the employment contract.
5. The replacement allowance is not a basis for the flex budget and is not pensionable.

5. Time and place

5.1 Working time

Standard employment pattern

The annual fulltime standard employment pattern is 2,080 hours. This is equal to an 40-hour work week pattern.

Mortgage interest compensation

Mortgage interest compensation will still be calculated based on 1 FTE for employees who had an employment pattern of 36/36, 38/38 or 38/40 and had a mortgage interest compensation on December 31, 2020, until they make a change to their worktime factor.

Compensatory leave

Employees can elect to build compensatory leave. The employee will then be paid for 1,976 hours (based on a 38-hour workweek) on an annualized basis. However, the employee actually works 40 hours a week (2 hours extra per week) and thus accrues 104 leave hours on an annualized basis. A part-time variant is also available. The employee can choose a work schedule with compensatory leave and submit a request via the HR Servicedesk, after consultation and with the approval of the employee's manager. The employee and the manager must also have reached agreement on the employment pattern. If no new selection is made, the previously chosen worktime remains in effect. A work schedule with compensatory leave cannot be requested and reverted retroactively.

Consequences

Opting for compensatory leave is a temporary change to the employment contract that can be selected every year. Therefore, your employment contract does not change, and it is always possible to return to the standard working time (2,080 hours without compensatory leave).

A change may affect the following working time related terms and conditions of employment:

- Salary;
- Pension accrual;
- Leave hours;
- Flex budget;
- Other Aegon schemes are not adjusted to the changed working time.

Exceptions

The guiding principle of Aegon is that every employee can choose for an employment pattern with or without compensatory leave. Only in exceptional circumstances can Aegon reject choices. If this is the case then Aegon (the manager) shall, if so requested, report this to the relevant employee in writing whilst stating reasons.

The following can, for instance, qualify as exceptional circumstances:

- Working less is not possible in case of shift scheduling difficulties or in case of considerable issues with staffing for the released hours.
- Working more is not possible due to a lack of budget or in case of insufficient offer of work.

Part-time employment

Employees may opt to work part-time. This affects the working time related terms and conditions of employment. The Dutch Flexible Working Act is applicable to a request to start working on a part-time basis or to change the already existing part-time working time.

5.2 Flexible working and working time framework

1. At Aegon we embrace remote working as a valuable addition to how we work together and achieve results. We facilitate this by providing technical support and relevant employee benefit schemes, so that employees can be effective, no matter whether they are now working from home, at the office, or elsewhere. In this way, Aegon provides support to achieve a good work-life balance.
2. Every employee decides with the manager and in mutual consultation with colleagues how they will work together most effectively, where and during what time of day. Obviously, they must take the customer's interests, the results to be achieved and the company's interests into account.
3. The employee is entitled to be unreachable during the times the employee is not working.
4. The normal working time framework is from Monday up to and including Friday from 7:00 am to 10:00 pm. Aegon can, after consent of the Works Councils, establish a different working time framework. This working time framework must comply with the Dutch Working Hours Act.
5. When preparing the shift schedules the guiding principle is that in a period of three weeks employees are scheduled for a maximum of six evenings after 7:00 pm and on one Saturday, unless they were hired specifically to work in the evenings or on the weekends.

5.3 Overtime

Overtime is work that an employee performs at the request of Aegon outside the working hours and working time applicable to that employee. Aegon tries to limit overtime as much as possible.

Guiding principles

In a situation where managers and employees jointly discuss the optimal organization of working hours and place, overtime occurs less frequently. Where additional work is performed, compensation basically takes place within the (annual) working time.

Work that is required to finish up the normal daily duties and that does not exceed a duration of half an hour is not qualified as overtime. If the said activities require more than half an hour, then the first half hour is also qualified as overtime.

Aegon may oblige employees - in the context of the business interests - to perform overtime, however up to a maximum of six hours per week respectively 30 hours per quarter. When imposing the said obligation to perform overtime, potential care duties of the employee are taken into account.

Employees aged 50 or over are as much as possible spared from the imposition of the obligation to perform overtime. Employees aged 55 or over are never obliged to work overtime.

Exception

The rules with regard to overtime do not apply to employees with a mobile position (e.g. account manager, driver). Aegon can regulate the allowance for overtime in case of mobile positions differently.

Overtime allowance

Overtime hours are hours that employees - at the request of Aegon - performed additional work and that cannot be compensated within the average working time. They receive an overtime allowance for this if their position has been classified in scale 6 through 9.

The overtime allowance is regulated as follows:

1. Employees receive their normal hourly wage for the hours worked additionally.
2. If the position has been classified in scale 6 through 7 and the employee performed overtime during hours outside the normal working time framework, the allowance is higher:
 - a. Monday through Friday from 10:00 pm to 07:00 am 125% of the hourly wage
 - b. Saturday between 07:00 am and 5:00 pm 125% of the hourly wage
 - c. Saturday before 07:00 am and after 5:00 pm 150% of the hourly wage
 - d. Sundays and national public holidays 200% of the hourly wage
3. On account of the fact that the CLA for the Insurance Industry had a different hourly wage provision in the past, the aforementioned hourly wage is increased by 12%.

5.4 Stand-by (24/7)

introduction

Social and technological developments imply that there is an increasing need for availability of employees. Customers expect increasingly more often of businesses like Aegon that websites, apps and other customer systems can be used day and night. As soon as a hitch occurs, it is important that a solution is quickly found, even if this happens outside the normal working time frameworks. To meet this need it is required that certain positions perform so-called stand-by shifts.

The inclusion in stand-by shifts may affect the social life of the relevant employees as well as their health. That is why the Dutch Working Hours Act imposes certain boundaries on stand-by or consignment shifts. Apart from these statutory provisions, additional provisions and conditions apply within Aegon that are established in this article.

Target group

These rules are applicable to employees who were requested to frequently be stand-by. In this context frequently is understood as four or more part-days per month.

The stand-by scheme is not applicable if employees are incidentally on stand-by: this is basically part of their responsibility for their work and is thus part of their position. The remuneration for incidental stand-by shifts is included in their salary.

Description

Stand-by implies that employees are on call outside the working hours that are applicable to them to perform activities that have the nature of resolving emergency situations and/or contingencies. The employee must be available and must answer the call. The employee must be able to perform the necessary activities.

This means, inter alia, that the employee:

- Is within half an hour able to start the work to resolve the problem. The employee basically performs these activities from home, unless this is reasonably not possible. The employee discusses this with the manager in advance.
- The employee is not under the influence of alcohol, drugs, etc. during the stand-by shift in the same manner as if it were regular working time.
- Having a means of transport (other than public transport) available to travel to the office or another location where the activities can be carried out, if working from home is not possible.

Stand-by schedules

A schedule is prepared in advance per department where stand-by shifts are worked. In this respect the following guiding principles apply:

- The scheduling takes place in joint consultation between the manager and the relevant employees, preferably through personal scheduling. If the employees cannot reach an agreement then the manager decides on the organization of the schedule.
- The schedules are prepared well in advance, preferably as soon as possible, however at least one month in advance.
- Managers monitor that the social aspects for employees and the prevention of overburdening are taken into account sufficiently. Managers explicitly take this into account when preparing the schedules and after the occurrence of large or prolonged disruptions prior to a regular working day.
- Basically, per department all employees in the relevant positions are included in the stand-by shifts in order that the impact per employee is as small as possible. Employees who (for instance on medical grounds) are not able to work stand-by shifts or who have compelling objections can be exempted from the inclusion in the stand-by shifts. This requires consent of the manager.

Implementation and termination of stand-by

Before stand-by shifts are implemented within a business unit or department, consultations take place with the Works Council of the relevant business unit. The management team of the relevant business unit then provides for:

- A clear substantiation of usefulness and necessity of implementation of stand-by shifts for the business unit or for the department.
- An overview of the positions and employees to whom the stand-by shifts apply.
- Information about the way that the schedules are given substance to (by whom, how often, etc.).
- A clear process description with job demarcation for the stand-by shifts and whether they are implemented for a fixed or an open term.

If the management wants to terminate the stand-by shifts for the business unit or for a specific department then this is communicated to the relevant employees and the WC of the business unit at least one month in advance.

Reporting and evaluation

The management of the units where stand-by shifts are worked informs the WC of the relevant business on a regular basis of:

- The number of hours that stand-by shifts were worked.
- The average number of stand-by hours per employee.
- How many failures there have been where employees actually came into action (number and hours).
- Potential problems or bottlenecks that occurred and how they were resolved.

Stand-by allowance

Employees who frequently need to be on stand-by in connection with the nature of their job will receive a gross allowance for the hours they were actually on stand-by. The stand-by allowance is paid monthly in arrears, simultaneously with the salary.

The gross allowance per hour is:

- Weekdays (Monday through Friday) € 2.50
- Weekends (Saturday and Sunday) € 3.50

Stand-by and overtime

If the employee actually needs to perform activities after a call, then this qualifies as overtime. Overtime is reimbursed according to the provisions laid down in the CLA (see article 5.3).

Sickness

In case of sickness of an employee who was scheduled for a stand-by shift this is as much as possible solved within the schedule. This means that the person who is responsible for the preparation of the schedule provides for replacement by a colleague who was scheduled at a later time that month or the first following month. As soon as the sick employee is able to work again, he takes over the shift(s) of the colleague who replaced him. Both employees (the sick employee and his replacement) only receive a stand-by allowance for the hours that they were actually on (replacement) stand-by. If a solution within the schedule is truly not possible then the relevant employees and the person who is responsible for the preparation of the schedule shall consult with one another to find a solution that is acceptable to all those involved

5.5 Sustainable employment scheme

Part of the strategy is that Aegon would like to keep older employees resilient and fit for a longer time and to enable them to retire in good health. Therefore, employees who are 5 years or less away from the AOW retirement age can take advantage of the sustainable employment scheme.

Below are the details of the sustainable employment scheme:

- The employee will work 80% of the current FTE / contractual hours;
- The employee receives 90% of their current salary;
- The employee accrues 100% pension, since Aegon and the employee will continue to pay contributions based on the employee's current work hours.

The following conditions apply:

- The minimum number of hours an employee continues to work is 20 hours;
- The start date can be determined at any time once the employee is 5 years or less away from the AOW retirement age;

- If the employee then retires immediately thereafter, the employee will receive employee benefits (in accordance with the rules and conditions applicable at that time) at 90% of the employee's original work hours;
- Since the work hours will be adjusted, the sustainable employment scheme may also have an impact on any WW unemployment or WIA disability benefits;
- There must not be any overlap between the sustainable employment scheme and (partially paid) sabbatical leave;
- Changes cannot be made once the choice has been made for the sustainable employment scheme.
- If the employee becomes permanently redundant during the period in which the sustainable employment scheme applies and the employee purchases additional employment time in accordance with the Social Plan, the sustainable employment scheme shall remain in effect during the period of purchased employment time.

The impact on the employee benefits is as follows:

Terms of employment	Against 80%*	Against 90%*	Against 100%*
Working hours	X		
Salary		X	
Pension accrual (including pension plan contribution)			X
Leave accrual/taking leave	X		
Lease budget (cash option)		X	
Flex budget		X	
Pension supplements		X	
Other supplements		X	
Personal budget from Social Plan		X	
Mortgage interest compensation			X
Anniversary bonus		X	
Farewell bonus		X	

* of the original working hours for membership to the sustainable employment scheme.

5.6 Early Retirement Scheme (ERS)

If an employee reaches the state pension age within three years, the employee can make use of the ERS (Early Retirement Scheme) based on a temporary amendment in the Wage Tax Act (Wet op de loonbelasting). The ERS has been temporarily eased as part of the Pension Agreement. Aegon wants to take advantage of this easing and will offer the ERS for the period from January 1, 2026, through December 31, 2026, under the following conditions:

- The employee must submit a written request for the ERS to his/her manager at least four months in advance.
- The employee can take advantage of the ERS if he/she has been in service for at least 10 years.
- Taking advantage of the ERS is only possible in consultation with and after approval from the manager.
- If the manager receives multiple requests at the same time, he/she has the option of moving the start date of the request in consultation with the employee or rejecting the request.
- The employee terminates his/her employment at his/her own request.
- The amount of the benefit is € 30,876,- gross per year (2026) and will be indexed annually.
- The benefit received by the employee will be calculated based on the number of months between the employment termination date and the state pension age and will be adjusted pro rata according to the work scope. The benefit will be paid out within one month of the employment termination date.
- If desired, the employee may supplement the benefit with their own resources or can have the pension take effect sooner.
- The employee cannot take advantage of another severance scheme (e.g. based on the Social Plan) in addition to the ERS.

6. Leave

6.1 Statutory, non-statutory and compensatory leave

1. The number of leave hours mentioned in this article is related to a fulltime employment of 40 hours per week. If fewer hours per week are worked then the number of leave hours is calculated proportionately, unless indicated otherwise.
2. Employees are entitled to statutory leave. This amounts to four times the stipulated working time per week, hence 4 x 40 hours is 160 hours. Statutory leave that has not been taken expires six months after the last day of the calendar year in which the leave was accrued. (For example: the 2025 statutory leave that was not taken expires on July 1, 2026.)
3. Employees are entitled to non-statutory leave. In case of a fulltime employment of 40 hours per week this amounts to 67.5 hours and this expires five years after the last day of the calendar year in which the leave was accrued. (For example: the 2025 non-statutory leave expires on January 1, 2031.)
4. In case of the standard employment pattern selection with compensatory leave of 40 working hours and 38 payment hours per week, two compensatory hours per week are accrued (also see article 5.1). Per year the compensatory leave amounts to 104 hours. The compensatory leave expires, like the non-statutory leave, five years after the last day of the calendar year in which the leave was accrued.
5. If an employee enters or leaves the employment in the course of the year that leave is then calculated in proportion to the period that the employee was employed.
6. Leave entitlements are rounded to half an hour.

6.2 Leave for volunteer work

Regardless of the number of work hours, an employee receives 8 hours of leave to spend on volunteer work. The leave for volunteer work cannot be saved and expires at the end of the year.

6.3 Take, purchase and sell leave

1. Employees take leave in consultation with their manager.
2. Employees and managers will discuss the importance of taking leave on time and taking sufficient leave, whereby the manager has a best-efforts obligation so that the employee is able to take leave.
3. Employees are entitled to take three weeks of consecutive leave per year.
4. Leave that is requested on the occasion of a holiday of the religious or philosophical community to which the employee belongs is always approved up to a maximum of three days per year.

5. Employees can, in case of an employment of 40 hours, purchase a maximum of 143 leave hours per year via Flex Benefits. Those hours can only be purchased from the flex budget. Purchased leave hours can be sold again in the same year they were purchased.
6. Employees can sell all their non-statutory leave and compensatory leave in the year that these leave hours were accrued. Statutory leave cannot be sold.
7. It applies to both the purchase and the sale of leave hours that the relevant value is determined at the then applicable hourly wage times 13.96/12. Leave hours purchased in Flex Benefits which have not yet been taken are automatically sold at the end of the year and paid out in January of the following calendar year.

6.4 Leave during sickness

1. In case of (prolonged) sickness employees continue accruing full leave. The rules regarding the expiry of leave are applicable in full.
2. Employees who wish to take leave during (prolonged) sick leave must request this leave from their manager. The company doctor must always give prior consent. The leave is for the full stipulated working time deducted from the leave balance, even if the employee is still sick fulltime or if is working on an occupational therapeutic basis or is partially working.

6.5 National public holidays

The following days are qualified as national public holidays at Aegon:

1. New Year's Day
2. Easter Monday
3. King's Day
4. May 5, once every five years (from 2010)
5. Ascension Day
6. Whit Monday
7. Christmas and Boxing Day

Diversity days (Flexible holidays)

Aegon strives to create a diverse and inclusive culture where everyone feels seen, heard and valued. And where diversity within the organization is embraced and employees are inspired by this. Therefore, employees will be allowed to exchange at most two national public holidays per year (e.g. Ascension Day and/or Whit Monday) for one or two holidays befitting the employee's religious or cultural background (e.g. Eid al-Fitr, Chinese New Year or Passover). The employee will personally arrange this with the manager. Aegon's offices are closed on national holidays. This means that the employee who exchanges a national holiday for another holiday will work from home on the national holiday. In this case, the employee will not receive overtime pay when working on a national holiday.

6.6 Leave for care duties

Rainbow leave

We believe it is important for the Aegon collective agreement to be inclusive for all employees. Aegon has a very diverse group of employees who live in a wide variety of family structures. Room for family bonding is important for all families, regardless of the family structure. This is why the person who is actually raising/caring for a child is entitled to the various types of leave set forth in the Work and Care Act (Wet Arbeid en Zorg [WAZO]) and the additional agreements related to this in the CLA. This leave is also called rainbow leave. The definitions of the terms child and parent are adapted to this (see appendix 1).

6.6.1 Pregnancy and maternity leave

1. With regard to the pregnancy and maternity leave Aegon applies the statutory scheme in conformity with the Dutch Work and Care Act. More information can be found on: www.rijksoverheid.nl.
2. The pregnancy and maternity leave are paid leave. This means that payment of the monthly salary and flex budget is continued during the leave. Any expense allowances are temporarily discontinued during this leave.

6.6.2 Parental leave

1. With regard to the parental leave Aegon applies the statutory scheme in conformity with the Dutch Work and Care Act. More information can be found on: www.rijksoverheid.nl.
2. Employees can – in consultation with their manager – spread this leave in the course of which 4 hours per week is the minimum. They can also – in consultation with their manager – take fulltime parental leave.
3. The parental leave, or a change in the number of hours during the leave period, always takes effect from the first of the month.
4. The pension accrual is continued in full during the parental leave with preservation of the common distribution of the pension contribution between the employee and Aegon. The employee does not accrue leave hours during parental leave
5. Parents who are entitled to parental leave will receive a benefit through the Employed Person's Insurance Administration Agency (UWV) amounting to 70% of their salary up to 70% of the maximum daily salary for nine weeks during the child's first year of life. Aegon receives this benefit and will continue to pay 70% of the last-earned salary for these nine weeks of parental leave. As of January 1, 2025, Aegon will continue to pay 80% of the last-earned salary for these nine weeks of parental leave. The remaining entitlement to statutory parental leave is unpaid leave.

6.6.3 Birth leave

1. With regard to birth leave and additional birth leave for the partner Aegon applies the statutory scheme in conformity with the Dutch Work and Care Act. More information can be found on: www.rijksoverheid.nl.
2. Birth leave is equal to the number of work hours for one week and is paid leave.
3. Additional birth leave is equal to maximum five times the number of work hours for one week and must be used within six months of childbirth. The employee is entitled to a benefit equal to 70% of the maximum daily salary paid by the UWV. Aegon receives this benefit and pays the monthly salary and flex budget in full during this leave.

6.6.4 Short-term and long-term care leave

1. With regard to the short-term and long-term care leave Aegon applies the statutory scheme in conformity with the Dutch Work and Care Act. More information can be found on: www.rijksoverheid.nl.
2. The pension accrual is continued in full during the care leave with preservation of the usual distribution of the pension contribution between the employee and Aegon.
3. During the period of short-term care leave payment of the employee's salary is continued for 70%. The budget remains based on the original monthly salary.
4. The long-term care leave is basically unpaid leave.

6.6.5 Brief absence or contingency leave

1. With regard to the brief absence or contingency leave Aegon applies the statutory scheme in conformity with the Dutch Work and Care Act. More information can be found on: www.rijksoverheid.nl.
2. The purpose of a brief absence or contingency leave is to solve an urgent personal issue. It must regard highly personal or unforeseen circumstances.
3. The brief absence or contingency leave is paid leave.

6.6.6 Adoption and foster care leave

1. With regard to adoption and foster care leave Aegon applies the statutory scheme in conformity with the Dutch Work and Care Act. More information can be found on: www.rijksoverheid.nl.
2. Employees are entitled to a maximum of 6 weeks of adoption respectively foster care leave when they take in an adopted child or a foster child.
3. The adoption leave and the foster care leave are paid leave. This means that the payment of the monthly salary and flex budget continues during the leave. Any potential expense allowances are discontinued during the leave.

6.7 Special leave

1. Employees are entitled to special leave in case of the following:

Event	Number of days
a. Death of partner or of a child	2 calendar weeks
b. Death of a parent or parent- in-law, brother or sister	2 days, including the day of the funeral
c. When in charge of organizing a funeral, regardless of whether the deceased is a family member	The day of the death up to and including the day of the funeral
d. Removal on the initiative of Aegon	2 days
e. Attendance of meetings of trade unions, provided that the employee is part of administrative bodies or is a delegate of a part of the trade union	A maximum of 10 days per calendar year, potentially to be taken in part-days
f. Participation in courses organized by the trade unions, provided that it is of direct interest to Aegon	A maximum of 6 days per calendar year, potentially to be taken in part-days
g. For meetings on account of membership of bodies of public administration	At the discretion of the Manager
h. Attendance of courses to prepare for retirement	Once only a maximum of 5 days prior to the year of retirement

2. The term 'child' stated above is understood as an employee's or employee's partner's own child, step-child, foster child, or adopted child or the child that the employee or the employee's partner is taking care of. The term 'parent' is understood as the own parent, step-parent, foster parent or adoptive parent, or the actual caretaker of the employee or the employee's partner.
3. The employer has a best-efforts obligation to allow the employee to return from bereavement leave to his job safely and well and to offer all necessary support within reason.
4. With regard to the special leave mentioned under e, f and g it is noted that the employee only qualifies for this leave if the activities permit this, and the leave was requested in a timely fashion.
5. If the employee work part-time then he can only qualify for special leave if the leave falls within the working time schedule.
6. If the statutory schemes prescribe broader possibilities than outlined in this article, then they are applicable in full.
7. The special leave is paid leave.

6.8 Unpaid leave

1. Employees can take a minimum of two months and a maximum of six months of unpaid leave per year. Unpaid leave may be combined with a period of two months (partially paid) sabbatical leave, standard leave (statutory leave, extra statutory leave and/or compensatory leave), pregnancy leave and maternity leave, parental leave, (additional) birth leave, adoption leave or short-term and long-term care leave. However, the total period of leave may not exceed six months. A request for unpaid leave can only be submitted once the probationary period has expired.
2. The employee consults with the manager at least four months before the start of the unpaid leave whether the leave is possible in the requested period. The manager reaches a decision on the request within four weeks.
3. During the unpaid leave the employee cannot perform paid work elsewhere.
4. The employment remains in place during the period of unpaid leave, however because the employee does not perform any work duties, all work related terms and conditions of employment and services are discontinued during the leave period. Terms and conditions of employment and services that are in any case discontinued and/or returned are:
 - a. Flex budget
 - b. Expense allowances
 - c. Accrual of leave hours
 - d. Allowances, e.g. pension compensatory allowance, the allowance for the purchase of the variable remuneration, etc. The employee will be able to retain his mobile phone (if applicable) during a period of unpaid leave. Details of how such a period will affect a lease car or a lease cash option (if applicable) can be found in the associated car lease plan.
5. During the period of unpaid leave the employee remains a scheme member of the pension scheme and the pension accrual continues. The cover for the partner's pension, the orphan's pension and, where applicable, the risk cover for the shortfall insurance pursuant to the Dutch Surviving Dependents Act continue. The employee's contribution is withheld from the salary as soon as the unpaid leave ends. If an employee does not return to Aegon after a period of unpaid leave, the employee contribution for the pension scheme will be withheld from the final settlement for the period of unpaid leave. Any other remaining debt will need to be paid back.
6. During the period of unpaid leave there is no accrual of national insurance contributions. In principle, the employee is not insured pursuant to the Dutch Sickness Benefits Act. The WW and WIA insurance continue during the leave period. The social insurance act provides that the employee will not experience any disadvantage for possible benefits due to the unpaid leave after the leave period ends.
7. If the employee falls sick during unpaid leave, then the leave period is not interrupted. Employees are not entitled to continued payment of salary during the unpaid leave.

6.9 Sabbatical leave

1. Employees can take a two-month (partially paid) sabbatical leave once every five years of service, and for the first time after five years of service.
2. During the first month of this sabbatical leave, the employee will continue to receive 70% of the monthly salary and flex budget, and 50% during the second month.
3. During the sabbatical leave there is no external replacement to take over the work duties.
4. It is not possible to take sabbatical leave if the employee has been made redundant, has been made redundant and has purchased additional employment time in accordance with the Social Plan, or if the employee is unfit for work.
5. Within the same department, only one in seven employees in the target group may take this leave during the same period. If multiple employees apply for this leave at the same time, consultation will take place with the manager to determine who can take sabbatical leave and when.
6. Employees do not need to provide a reason for requesting sabbatical leave.
7. The employee consults with the manager at least four months before the start of the sabbatical leave to find out whether it is possible to take that leave during the desired period. The manager will make a decision on the request within four weeks.
8. The employee is prohibited from performing paid work elsewhere during sabbatical leave.
9. The employment is maintained during the period of sabbatical leave, but because the employee is not working, all work-related employment terms and benefits, expense allowances and services will be discontinued during the leave period. The flex budget and allowances, such as the pension compensation allowance, the allowance for discontinuing the variable bonus, etc. will be paid in proportion to the salary. The employee will be able to retain his mobile phone (if applicable) during a period of sabbatical leave. Details of how such a period will affect a lease car or a lease cash option (if applicable) can be found in the associated car lease plan.
10. The employee accrues leave hours in proportion to the salary paid during sabbatical leave. This translates to 70% in the first month and 50% in the second month.
11. During the sabbatical leave period, the employee remains a member of the pension scheme and continues to accrue pension in full. Coverage for the partner pension, orphan's pension and, if applicable, the risk coverage for the ANW survivor's bridging pension insurance also continues in full.
12. If the employee falls ill during the sabbatical leave, the sabbatical leave period will still continue uninterrupted. If the employee is sick for longer than two weeks and cannot (no longer) use the leave for its intended purpose, the employee can ask the manager and HR to discontinue the sabbatical leave at that time. The reintegration activities are initiated if the sabbatical leave is discontinued. The employee, the manager and HR will mutually determine what to do with the remaining sabbatical leave.

13. It is possible to supplement the two months (partially paid) sabbatical leave with the following types of leave: unpaid leave or regular leave (statutory leave, leave in excess of statutory entitlements or compensatory leave), pregnancy and maternity leave, (paid) parental leave, (additional) birth leave, adoption leave or short-term and long-term leave. The total period of (partially paid) sabbatical leave combined with other types of leave is a maximum of six months. If the entire period of sabbatical leave in combination with other types of leave lasts longer than two months, agreements must be made to replace the employee in question.
14. The sustainable employment scheme and sabbatical leave must never overlap.
15. If the employee has been made permanently redundant during the sabbatical leave, the remaining term of the sabbatical leave will automatically lapse on the date the permanent redundancy takes effect.
16. If the employee terminates their employment after approval or during the sabbatical leave and leaves his/her position immediately following the sabbatical leave, Aegon can still revoke the (approval for) sabbatical leave. This is to ensure that the transfer of activities in the period preceding the termination of employment is adequately covered.

6.10 Transition leave

1. We believe it is important for all Aegon employees to be free to be themselves. When an employee is transitioning or wants to start a medical transition in connection with gender affirmation, the employee will be granted the leave needed for this. As this involves a long process with possible long periods of time in between, the employee is offered the space to take leave when the needed care is available.
2. The employee will discuss the request for transition leave with the manager and if needed, the HR business partner.
3. If necessary, the company doctor may be consulted in order to determine the duration of the leave.

7. Wellbeing, sickness and invalidity

7.1 Vision of wellbeing

The shift from a life consisting of three chronological phases (study, work and retirement) to a life consisting of multiple phases (multi-stage life) has an impact on our employees. For example, it offers the opportunity to create a better balance between work and leisure, career and family and finances and health. As a “best life” employer, we want to take the lead in this change. Aegon considers the wellbeing of its employees to be very important and strives to create a purposeful, inclusive culture that supports vitality. Attention is paid to addressing and dealing with undesirable behavior.

Vitality is a first requirement for living your best life

Maintaining or improving our physical and mental health is essential for being able to live our best life in various phases of our life. At Aegon we believe that engaged employees lead to satisfied customers and sustainable performance. Wellbeing has a positive impact on employee engagement. That is why it is Aegon’s ambition to encourage and support employees in increasing their physical and mental health. We do this, among other things, by offering a digital mental health check and the option to purchase tax-friendly vitality goods and services through the vitality budget. We also encourage discussions between employees and relevant company representatives (manager, occupational health physician, confidential advisor) about well-being. In these conversations, there is room to discuss any issues for physical and mental health, such as menstrual and menopause complaints, mental problems or problems with the working environment. If necessary, employees and supervisor can make individual arrangements for situations that require it, such as flexibility in working hours, workplace or work content.

7.2 Digital mental health check

The mental health of our employees requires extra attention. Aegon offers its employees a free digital mental health check once per year (on a voluntary basis). The individual outcome of the digital health check will only be shared with the employee concerned.

7.3 Vitality budget

Good health is a condition for being able to live your best life. To facilitate employees in this, Aegon provides an amount for each employee every year that can be used in a tax-friendly manner for financing vitality products and services. This amount is called the vitality budget.

Vitality budget amount

For 2026, the amount of the vitality budget has been set at € 200 per employee per year. The employer will determine this amount every year and will apply it as long as this is fiscally and legally permitted and/or without Aegon owing additional tax on this. Aegon will assume a lower limit for the vitality budget of at least € 150 per year per employee. Transferring the (remaining) vitality budget amount to the next calendar year is not possible. The (remaining) vitality budget expires at the end of the calendar year if the employee does not use the budget in the relevant calendar year.

Spending objectives

All vitality products and services that contribute to personal vitality are eligible for the vitality budget. This includes things like gym membership fees, new running shoes, mindfulness courses, a sports watch or personal training sessions.

Manner of fiscal offset

The vitality products and/or services must be personally purchased by the employee, after which the employee will submit an expense report using the application designated by HR. Once per calendar year, from January until December 10, the employee may submit an approved expense report in connection with the vitality budget. The expense report may be related to the purchase of multiple vitality products and/or services. These products and/or services must be purchased in the relevant calendar year. The established yearly maximum vitality budget will be fiscally offset. This means that the submitted expense report will be set off against the gross salary and will then be paid out net. With this construction the employee will pay less income tax, thereby gaining an advantage. This lowers the income, which could have negative consequences for possible benefits.

7.4 Continued payment of salary in case of sickness

A sick employee will receive the following:

1. In the first year of sickness 100% of the fixed annual salary
2. In the second year of sickness 70% of the fixed annual salary.

The supplement is discontinued as soon as and as long as the employee (temporarily) loses the entitlement to continued payment of salary or at the moment that the employment contract comes to an end.

The sickness period is not interrupted if the employee performs activities on an occupational therapeutic basis

Resumption of work

If the employee resumes work activities during sickness, other than on an occupational therapeutic basis, then the employee will receive the following during the second year of sickness:

1. In case of resumption of work for less than 50% of the working time: a supplement up to 85% of the fixed annual salary.
2. In case of resumption of work of at least 50% of the working time: a supplement up to 100% of the fixed annual salary.

In this respect resumption of work also refers to retraining.

Extension of period of continued payment of salary

The period of continued payment of salary can be extended to a maximum of 156 weeks if the Employee Insurance Agency (UWV) assesses that Aegon made sufficient efforts or if the employee and Aegon jointly submit a request for extension. In that case the employee receives a supplement up to 70% of the fixed annual salary during the extended period or in case of resumption of work:

1. In case of resumption of work of less than 50%: a supplement up to 85% of the fixed annual salary.
2. In case of resumption of work of at least 50%: a supplement up to 100% of the fixed annual salary.

Sustainably and completely unfit for work

If in the first two years of sickness the employee is, following a flexible examination of the Employee Insurance Agency (UWV), declared to be sustainably and completely unfit for work then during the first two years of sickness the employee receives 100% of the fixed annual salary.

Statutory withholdings

Aegon applies the statutorily prescribed withholdings to the aforementioned supplements.

Pension accrual

During the period of continued payment of the salary, the employee continues to accrue pension based on the employee's most recent salary to the extent that this is permitted from a statutory and tax perspective.

7.5 Invalidity

If an employee is declared to be (partly) unfit for work after the period of continued payment of salary, then the salary is established on the basis of:

- The classification of the position that the employee starts performing upon resumption of work, other than activities on an occupational therapeutic basis; and
- The number of hours that the employee starts working.

If the employee is declared (partially) unfit for work and continues to work in their own job, the job classification will remain in the same scale and the salary will be determined based on the numbers the employee can work for pay.

Supplements in case of invalidity

If the employee has been sick for more than 2 years, the employee can qualify for an invalidity benefit from the official authorities. The employee can also qualify for a supplement by Aegon. The content of the supplementary schemes that are applicable in case of invalidity are agreed on with consent of the Works Councils.

Regulations on supplements in case of invalidity

The details of the regulations in case of invalidity in the Dutch Return to Work (Partially Disabled Persons) Regulations and the Invalidity Pension for Aegon Employees Netherlands B.V. can be found in those documents on intranet.

Statutory amendments

In case of interim statutory amendments with regard to sickness and invalidity the statutory provisions will be applied in full.

8. Pension and death

8.1 Pension scheme

1. The Aegon pension plan has the following features:
 - Individual defined contribution plan, targeted retirement age of 68 years, with the option to continued investment
 - Survivor's pension
 - Orphan pension
 - (Voluntary) ANW survivor's bridging pension insurance.
2. The maximum pensionable wage is €137,800 (fulltime in 2026).
3. The pension base is the portion of the salary used for accruing pension. The pension base is calculated as follows: pensionable wage minus the deductible (€ 19,172 in 2026 for fulltime employment of 40 hours).
4. The employee contribution to the pension plan is 2.89% of the pension base. The premium for the ANW survivor's bridging pension is the employee's responsibility and will also be withheld from the employee's pay each month.
5. If the employee earns more than the maximum pensionable wage, the employee will not accrue pension over that excess amount with the Aegon pension plan. The employee will also not pay an employee contribution over the portion of the salary that exceeds the maximum pensionable wage.
6. For the defined contribution plan, Aegon uses the full 100% of the contribution scale that is based on a notional interest rate of 1.85% with a target level equal to 1.75% accrual. This results in the following age-dependent contribution scale:

Age	15-19	20-24	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-67
% x pension base	12.86	13.72	15.06	16.55	18.18	19.99	22.03	24.2	27.01	30.29	33.52

7. The partner and orphan pensions are insured on a risk-basis during the employment. This is calculated based on the following formula: 1.313% per year of service as of January 1, 2020 (or later date in service) until the target retirement date multiplied by the pension base in accordance with the average pay method. An accrual rate of 0.263% per year of service applies to the orphan pension.
8. The negotiations surrounding the pension plan are being held jointly by Aegon, the trade unions and the Works Councils. The pension plan will ultimately be agreed between Aegon and the trade unions. The administration agreement will be discussed with the trade unions and the CWC, however the decision will ultimately be finalized between Aegon and the Works Councils.
9. The details of the Aegon pension plan can be found in the pension plan rules. The pension plan rules are located on the English version on the intranet'.

8.2 Death benefit

If an employee passes away whilst employed by Aegon, their surviving dependents receive a death benefit.

For the purpose of this article surviving dependents are understood as:

- The partner from whom the employee does not live sustainably separate.
- Or, if the employee does not have a partner, the minor children.
- Or, if there are no minor children: the person with whom the employee lived in a family relationship and whose living expenses the employee largely covered.

Level of benefit

After the employee's death, the surviving dependents receive a lump-sum benefit from Aegon of three times the gross monthly salary, applicable on the date of death, increased by holiday allowance (8%) and a thirteenth month's salary (8.33%). This benefit includes the benefits that Aegon is liable to pay the surviving dependents pursuant to section 674 of Book 7 of the Dutch Civil Code and potential other provisions of statutory sickness and invalidity insurances.

Payment

The death benefit is paid in the month after the death. On the basis of the present tax rules Aegon pays the death benefit to the employee's surviving dependents without withholding of income tax and national insurance contributions.

9. Other schemes

9.1 Remedy of accrual pursuant to Dutch Unemployment Benefit Act and Dutch Return to Work (Partially Disabled Persons) Regulations

1. The maximum duration is reduced from 38 months to 24 months. The CLA parties agreed to remedy this, simultaneously with the also reduced salary related benefit pursuant to the Dutch Return to Work (Partially Disabled Persons) Regulations.
2. The remedy at Aegon takes place as Aegon affiliated with the Foundation Private Supplement for Benefits pursuant to Dutch Unemployment Benefit Act and the Dutch Return to Work (Partially Disabled Persons) Regulations, also known as the PAWW Foundation. This affiliation is valid until October 1, 2027.
3. As a result of the affiliation with the Foundation PAWW the employee pays the nationally stipulated contribution. This amount is a percentage of the gross salary (whereby the gross salary is maximized to the maximum daily wage).
4. More information about the above, such as the current contribution amounts, can be found on the site of the Foundation PAWW: www.spaww.nl.

9.2 Financial Plan

1. The purpose of Aegon reads: 'helping people live their best lives.' Aegon is at the heart of society and wants to enterprise in a positive manner, with a view to the said society. In this respect, helping people live their best lives is one of the spearheads.
2. Further to the purpose, Aegon also wants employees to live their best lives financially. To make this possible, Aegon has developed a program for employees to use. More information can be found on intranet.

9.3 Informal care friendly organization

Aegon is recognized as an informal care friendly organization (see: www.werkenmantelzorg.nl). This means that informal care is negotiable within Aegon, that the employee who provides informal care can rely on the possibilities that the Dutch Work and Care Act offers and that customized arrangements can be agreed on between the employee and the manager.

Appendix 1

Definitions and abbreviations

In the Aegon CLA the following is understood as:

Aegon

Aegon Employees Netherlands B.V., the employer where the employee is employed.

Aegon CLA

The collective labor agreement applicable to Aegon.

Intranet

The intranet, or AskHR, is available for employees of Aegon.

Child

The employee's or employee's partner's own child, stepchild, foster child or adoptive child or the child which the employee or the employee's partner actually take care of.

CLA parties

Aegon and the trade unions.

Employee

The person who concluded an employment contract with Aegon Employees Netherlands B.V. and was classified in one of the salary scales 6 up to and including 14.

Expat

An employee who has an employment contract with Aegon Employees Netherlands B.V., and who is temporarily working at an Aegon company abroad for an international assignment and who falls under the Aegon International Mobility Framework.

Expense allowance

An allowance for work-related expenses, such as an expense allowance, an internet allowance, travel allowance or a telephone allowance.

Fixed annual salary

Monthly salary times twelve (excluding flex budget).

Flex budget

The part of an employee's income that can be used for transactions in Flex Benefits.

Flex Benefits

A 'virtual shop' on intranet where the employee can spend his flex budget on employment products.

Gross/net

All specified amounts are gross amounts, unless explicitly states that it is a net amount.

Hourly wage

Fixed annual salary based on a 40-hour work week divided by 2,080.

IVA

Income Scheme (Fully Disabled Persons) Regulations.

Job Category

A job category refers to a career path and a level.

Job Family

A job family is a group of jobs that have a lot in common such as work domain, knowledge and/or skills.

Manager

The hierarchical manager.

Monthly salary

The gross salary per month, including potential demotion supplement, excluding flex budget and potential other allowances.

Parent

The employee's or employee's partner's own parent, step-parent, adoptive parent or the actual caretaker of the employee or the employee's partner.

Partner

Partner is understood as:

- The employee's spouse.
- The person with whom the employee has concluded a registered partnership.
- The unmarried person, not a relative by blood or affinity in the direct line, with whom the employee has concluded a notarial cohabitation agreement or with whom the employee has demonstrably run a joint household for five years or longer.

RSP

The relative salary position. This is the ratio between the fulltime salary and the maximum of the salary scale.

Standard working time

A working time of, on average 40 hours per week (2,080 hours per year).

Periodic meetings

The participants in the bargaining about the Aegon CLA, consisting of the bargaining delegation of Aegon, the trade union delegations of FNV Finance, CNV and De Unie.

Trade union contribution

The contribution that the employee pays for membership of a trade union.

Trade unions

The employees' organizations with which this CLA was concluded: FNV, CNV and De Unie.

WGA

Return to Work (Partially Disabled Persons) Regulations.

WIA

The Work and Income (Capacity for Work) Act. The WIA has two benefits:

1. WGA benefit. WGA stands for Return to Work (Partially Disabled Persons) Regulations.
2. IVA benefit. IVA stands for Income Scheme (Fully Disabled Persons) Regulations.

Works Councils

The Works Councils of CC/GTS and AAM

Appendix 2

Salary scales and salary table

1. Salary scales

The following salary scales specify the gross monthly salaries received by the employee in case of an annual working time of 2,080 hours (40 hours per week) per January 1, 2026.

Salary scales effective January 1, 2026

Scale	Minimum	Maximum	Run-off Maximum
6	33,280.00	46,388.19	51,027.01
7	35,311.26	50,444.65	55,489.12
8	38,660.11	55,228.73	60,751.60
9	39,317.61	65,529.35	72,082.28
10	45,025.21	75,042.02	82,546.22
11	52,239.43	87,065.72	95,772.29
12	61,881.91	103,136.51	113,450.16
13	73,892.24	123,153.74	135,469.11
14	88,638.85	147,731.41	162,504.55

Salary scales effective July 1, 2026 (including salary increase)

Scale	Minimum	Maximum	Run-off Maximum
6	33,770.60	48,243.72	53,068.09
7	36,723.71	52,462.44	57,708.68
8	40,206.52	57,437.88	63,181.67
9	40,890.31	68,150.52	74,965.58
10	46,826.22	78,043.70	85,848.07
11	54,329.01	90,548.35	99,603.18
12	64,357.18	107,261.97	117,988.17
13	76,847.93	128,079.89	140,887.88
14	92,166.85	153,611.41	168,972.55

live your
best life