

## **Negotiation Result Aegon CLA (January 1, 2026 – December 31, 2026) and Social Plan (January 1, 2026 – December 31, 2028)**

Parties

Aegon Employees Netherlands BV, with offices at (1118 BH) Schiphol, Schipholboulevard 223, represented by Ms. R.E. Tijsterman, hereinafter referred to as 'Aegon',

and

FNV Finance, part of FNV in Utrecht, represented by Mr. F. Polhout, director; CNV, based in Utrecht, represented by Mr. A. Mulder, director; and De Unie, based in Culemborg, represented by Mr. S. Bilars, director, hereinafter collectively referred to as 'the unions'

Have reached a negotiation result on November 14, 2026, for a new CLA and a new Social Plan for Aegon.

This negotiation result will be submitted by the unions to their members for a vote starting November 20, 2025. The unions will inform Aegon of the outcome on December 1, 2025.

Aegon and the unions, hereinafter collectively referred to as 'Parties', declare the following has been agreed:

### **A. Regarding the CLA:**

#### **1. Term**

The term of the CLA is from January 1, 2026 through to December 31, 2026.

#### **2. General Salary Increase**

A general salary increase will be granted on July 1, 2026. The increase will be 4.0% of the current salary as of June 30, 2026<sup>1</sup>, with a maximum of EUR 490.00 per month. This maximum is equal to the increase of the maximum of scale 14 with 4.0%.

The maximum of the salary scales (100% RSP) will be adjusted based on the method of the general salary increase. The minimum and run-off maximum of the salary scales will be established through the regular method (as described in the current CLA), i.e. that they are derived from the maximum of the salary scale.

#### **3. Union work**

As an employer, Aegon contributes to the work of the unions. For the duration of this CLA, this contribution amounts to EUR 5,000.00 per union, plus the AWWN norm per employee

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<sup>1</sup> Salary: gross monthly salary based on full-time employment, excluding flex budget (16,7%)

increased by EUR 10,00. The current CLA agreement for international solidarity will be continued for the duration of this CLA.

#### **4. Pension**

A protocol agreement will be made regarding pensions. According to regulations, Aegon's pension scheme must comply with the Future of Pensions Act (WTP') by January 1, 2028 at the latest. To take the necessary steps in time, it has been agreed that as of January 1, 2026, a working group of Parties (Aegon, unions, and works councils) will be established. Based on an approach that is to be jointly agreed, this working group will take all preparatory steps to set up a new pension scheme by January 1, 2028 at the latest.

Parties commit to completing the phases of impact analysis and scheme design both swiftly and thoroughly, aiming to have a decision on the new pension scheme prepared by October 1, 2026. The new scheme and its start date will be determined by the CLA parties on the advice of the working group.

In the principles and analysis, the working group will pay special attention to Aegon's context and the impact that the potential relocation of the headquarters to the US has on employees. The aim is for a scheme that does justice to both employees who remain with Aegon and those who become redundant.

Unions and works councils will be supported in this process by a pension advisor, whose costs will be covered by Aegon.

#### **B. Regarding the Social Plan**

Aegon has agreed with the unions that the potential relocation of the headquarters to the US requires a number of specific agreements, which are not yet included in the current Social Plan. It has been agreed that an addendum will be added to the current Social Plan, which will apply in this and similar situations. See point 5 for further explanation of the qualification factors of these specific situations. For these situations, additional agreements apply, as set out in points 6 and 7.

Aegon is also making a number of changes to the current Social Plan. This is further explained in points 1, 2, and 3.

#### **Adjustments to the current Social Plan**

##### **1. Term**

The term of the Social Plan is from January 1, 2026 to December 31, 2028.

##### **2. Changes to Personal Budget**

The current Social Plan will be amended on the following points, all mentioned in article 4.2 'Personal budget':

- Employees who have been employed by Aegon for less than two years at the date of redundancy currently have no right to part B of the personal budget (factor 0). This condition will lapse, so employees will be entitled to part B of the personal budget from their employment start date.
- The calculation of the gross monthly salary in the current Social Plan is increased by holiday allowance (8%) and thirteenth month (8.33%). The base for this calculation will be changed to gross monthly salary increased by the flex budget (16.7%).
- For Part B of the Personal Budget, in case of incomplete service years, the current Social Plan does not count periods of less than six months for the definition of Service Time. The definition of Service Time will be changed; the calculation will be based on the actual years and months worked (pro rata calculation).

### **3. Addition Counseling while making decisions**

The current Social Plan, article 4.2.3 *Counseling while making decisions*, will be supplemented with the possibility of legal advice. Aegon will make EUR 1,000 (including VAT and office costs) available for this. Claims are reimbursed based on an invoice.

### **4. Study Agreement Social Plan**

The current study agreement regarding the modernization of the Social Plan will be included again in this Social Plan. This means that during the term of the Social Plan, Parties will work on modernizing the Social Plan. The aim of modernization is:

- Simplification to move towards a scheme that better aligns with a compensation methodology based on the statutory regulation (Transition Compensation Scheme).
- Bringing the compensation level more in line with what is customary in the market.
- Easy to read and use for employees.
- Simple administrative implementation and procedures.

## **Addendum**

### **5. Situations in which the addendum applies (scope)**

- a) A relocation of the headquarters to the US, resulting in the ceasing of work for the headquarters in the Netherlands. In this case, these special provisions apply to all CC/ET/International employees whose positions are eliminated as a result.
- b) A complete termination of the business activities of Aegon Investment Management B.V. in the Netherlands, where all operational activities cease to exist and the company completely ends its economic and legal presence in the Netherlands, in which case these special provisions apply to all employees whose positions are eliminated as a result.
- c) The situation in which the business activities of Aegon Investment Management B.V. are entirely transferred to a third party as a result of a legal merger, asset transaction, or share transfer, resulting in one or more functions or positions ceasing to exist, in which case these special provisions apply to all employees whose positions are eliminated as a result.

Employee within the meaning of this addendum: Anyone who has an employment contract under Dutch law with Aegon Employees Netherlands B.V. and works at the Business Units CC/ET/International or Aegon Asset Management, with the exception of members of Aegon Ltd.'s Executive Committee. This means that senior management of the relevant business units also fall under the addendum of this Social Plan.

## **6. Additional Agreements Addendum**

### **Chapter 4 Redundancy and Forced Dismissal**

- Article 4.2.1. Budget structure
  - The maximum of the personal budget of EUR 200,000 is changed to EUR 240,000 or, if higher, one-time gross annual salary including the average awarded variable remuneration of the past 3 years.
  - The factors for Part B, respectively 0.7 for the first 6 years of service and 0.9 from the 7th year of service, are increased to 0.8 for the first 6 years and 1.0 from the 7th service year.
  - The gross monthly salary is increased by the average awarded variable remuneration of the past 3 years or, if someone has been employed for less than 3 years, the past 2 or 1 year depending on the employment start date.
  - Variable remuneration for the current year is paid pro rata over the months in which you were still in active service. This is determined according to the regular process and paid at the regular time.
  - The personal budget (parts A and B together) will be at least 5 months' salary including flex budget.
- Article 4.2.2. Personal budget spending  
Personal budget spending on 'Investing in yourself' lapses and is replaced by an 'Outplacement and Training Budget' (see current 4.2.6 Outplacement).
- Article 4.2.3. Counseling while making decisions:  
The career check lapses and is replaced by an 'Outplacement and Training Budget' (see current 4.2.6 Outplacement).
- Article 4.2.4. Terms and conditions for personal budget spending
  - Re 1. Investing in yourself lapses and is replaced by an 'Outplacement and Training Budget' (see current 4.2.6 Outplacement).
  - Ad 3. Buying time is capped at 4 months, except for employees who reach the retirement age of the then applicable pension scheme within 6 years of the redundancy date. These employees can purchase a maximum of 15 months of service time.
- Article 4.2.6. Outplacement:  
This article becomes 'Outplacement and Training Budget'. Aegon aims to stimulate personal development and sustainable employability as much as possible to increase the chance of new employment. Employees are offered an outplacement and training budget worth EUR 6,000 (including VAT). This budget can be used for support for transition to new employment, outplacement, training, and advice to start your own business. Employees can choose through which organization they want to do this. In the event of relocation of the headquarters, the budget can be used from January 1, 2026

until the date of termination of employment. Claims are reimbursed based on an invoice. If an invoice exceeds the budget of EUR 6,000 (including VAT), the employee must pay the remaining amount themselves.

### **7. Textual Changes Social Plan – Addendum**

The following articles will be amended so that they relate to work-to-work in the Netherlands, and in the context that all positions in the Netherlands are eliminated: articles 3.1; 4.1.1; 4.1.2, 5.2, 5.3.

Definitions will be adjusted in accordance with the negotiation result.

Parties have agreed that textual changes will be made in relevant articles and definitions so that the text of the addendum fully matches the specific situations/scope and the negotiation result. When the union members have voted in favor of the negotiation result, the text of the Social Plan will be amended based on the agreed components.

**This is a translation of the original Dutch text. If there are differences in meaning between the Dutch version and any translation of any terms and conditions thereof in this translation, the Dutch version shall prevail.**