

Remuneratie disclosure

a.s.r. groep 2021

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Introduction

The remuneration disclosure concerns the remuneration of the executive directors, the supervisory directors and the (other) employees of a.s.r. group who are designated as 'identified staff' in accordance with the selection criteria included in the remuneration policy.

a.s.r. group consists of various financial undertakings and can be divided into 2 subgroups.

1. Undertakings that apply the harmonised employee benefit schemes of ASR Nederland N.V. (hereinafter: 'a.s.r.').
2. Undertakings that apply their own employee benefit schemes. This concerns the following undertakings:
 - Van Kampen Groep Holding B.V. (and its subsidiaries) (hereinafter: 'VKG')
 - Poliservice B.V. (hereinafter: 'Poliservice')
 - Dutch ID B.V. (and its subsidiaries) (hereinafter: 'Dutch ID')
 - Certitudo Investments B.V. (and its subsidiaries) (hereinafter: 'Supergarant')
 - Corins B.V. (hereinafter: 'Corins')
 - Anac, All-Finance the Nederland Advies-Combination B.V. (hereinafter: 'Anac')¹
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The contents of this remuneration disclosure apply to both subgroups unless explicitly stated otherwise.

¹ The employees of Anac were transferred from Poliservice (as of 1 July 2021, 5 employees) and VKG (as of 1 January 2022, remaining employees)] The entities of Anac still exist.

1. Governance

The governance of the remuneration policy is included in the remuneration policies of the various undertakings within the a.s.r. group.

a.s.r.'s Remuneration Committee consists of three members, since 19 May 2021. In 2021 the Remuneration Committee was composed as follows:

- Gisella van Vollenhoven (chair)
- Herman Hintzen
- Joop Wijn
- Kick van der Pol (until 19 May 2021)

The meetings are attended by the chairman of the Executive Board (except in matters concerning the Executive Board itself) and the Human Resources Director and the company secretary. For specific topics, the expertise of independent advisors will be used. In 2021, external advisers were engaged for an evaluation and update of the remuneration policy and the remuneration benchmarks. The Remuneration Committee met 5 times in 2021. It reports on its activities each year in the a.s.r. [Annual Report](#). For more information on the Remuneration Committee, reference is made to the Supervisory Board [Regulations](#).

2. Remuneration policy a.s.r. group

2.1 Principles

Chapter 1.3 of the published [remuneration policy](#) of the a.s.r. group includes the principles that are taken into account. On the basis of these principles, goals are formulated in the field of individual performance and required conduct.

2.2 Main features of the remuneration system

2.2.1 Fixed remuneration

The fixed income is determined by the level of the position and the associated salary grade. Within the legal frameworks, the increase of the fixed income is linked to the assessment of the overall performance of the job.

At a.s.r. and Poliservice, any salary increase is not performance-related. The annual salary increase at a.s.r. and Poliservice is equivalent to 3% of the maximum of the salary scale (pro-rata in the case of part-time employment) in the calendar year prior to the year in which the salary increase was granted, as long as the salary scale allows for this (and provided that the employee joined a.s.r. before 1 July of the preceding year).²

2.2.2 Variable remuneration

In line with the remuneration policy, the remuneration of our staff consists of a fixed salary only, with the exception of an incidental/specific form of variable remuneration: the incidental bonus and several other forms of incidental, variable remuneration, granted in line with legislation and regulations. The malus and claw back are applied when appropriate.

Below, the additional company-specific agreements are explained in more detail.

² In the case of the Executive Board, the Supervisory Board has the option of slightly adjusting this growth track upwards or downwards in exceptional circumstances (a growth between 0% and 6%, provided the scale allows for this/there is room in the scale). In doing so, the Supervisory Board will take into account the performance of a.s.r. and the principles laid down in the remuneration policy. The Supervisory Board will account for this in the annual remuneration report.

Dutch ID

Specific employees within Dutch ID are eligible for variable remuneration, in line with legislation and regulations. This is the result of an acquisition (or it concerns a deferred payment of a variable remuneration granted in the past), whereby the rights (and obligations) of the employees who are employed as a result of an acquisition must be honoured. The intention is to convert this scheme into a fixed component.

Supergarant

Specific employees within Supergarant are eligible for variable remuneration, in line with legislation and regulations. This is the result of two acquisitions, whereby the rights (and obligations) of employees who are employed as a result of an acquisition must be honoured. As of 1 January 2022, a scheme was converted into a fixed component. It is the intention to convert the other scheme also into a fixed component.

3. Other non-cash benefits

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In accordance with the pension commitment to all a.s.r. employees, the employees belonging to the identified staff also have a pension commitment based on a defined contribution scheme as of 1 January 2021.

The retirement age is 68 years. The pensionable annual income is capped at € 112,189. Granting discretionary pension is not possible at a.s.r.

Employees whose pensionable income exceeds the specified maximum and who are in scale 12B, AM-12 of 13 or above, are offered a Net Employee Pension Plan. Participation in this Plan is voluntary.

Following legislation governing the adjustment of tax treatment for early retirement, pre-pension and life cycle schemes (VPL legislation), a.s.r. eliminated all pre-pension elements from its pension schemes in 2006. Employees who joined the company before 1 January 2006 have initially been compensated for this through optimisation of the accrual percentage and through the state pension (AOW) offset. If this compensation proved inadequate, these employees were granted a VPL supplement, the amount of which varied according to their age and the original pension commitment. The VPL supplement for all employees who joined the company as of 1 January 2006 was 1% of the pensionable income.

Furthermore, a number of additional secondary employee benefits apply, such as the lease car scheme. For more information on the remuneration policy, please refer to the Sustainable employer and Remuneration report sections in the [Annual Report](#).

Corins, VKG, Dutch ID, Supergarant, Poliservice and Anac

All employees have a pension commitment based on a defined contribution scheme. The retirement age is 68 years. The pensionable annual income is capped at € 112,189. Granting a discretionary pension is not possible.

4. Quantitative information

4.1 Identified staff

All employees whose professional work can materially influence the risk profile of the a.s.r. organisation are designated as identified staff.

The amounts of the employees are added up in the tables below and the total amount is shown³. The employer's contribution to the pension premiums is not included in determining the total fixed remuneration. No financial penalty or claw-back was applied to this population in 2021.

Executive Board ⁴		€ x 1,000	Number
Remuneration fixed – variable for 2021			
Fixed		2,279	4
Variable		0	0

Life business	Senior managers		Others	
	€ x 1,000	Number	€ x 1,000	Number
Remuneration fixed – variable for 2021				
Fixed	794	4	652	4
Variable	0	0	0	0

Non-life	Senior managers		Others	
	€ x 1,000	Number	€ x 1,000	Number
Remuneration fixed – variable for 2021				
Fixed	836	3	671	4
Variable	0	0	0	0

Controlefuncties	Senior managers		Others	
	€ x 1,000	Number	€ x 1,000	Number
Remuneration fixed – variable for 2021				
Fixed	925	3	1,085	6
Variable	0	0	0	0

Financial (risk) positions	Senior managers		Others	
	€ x 1,000	Number	€ x 1,000	Number
Remuneration fixed – variable for 2021				
Fixed	721	2	684	3
Variable	0	0	0	0

³ The relevant identified staff members of Dutch ID and Supergarant are not eligible for the variable remuneration mentioned in 2.2.2. In addition, all Identified staff members of the a.s.r. group are excluded from receiving an incidental bonus ('Boter-bij-de-vis' remuneration) under the remuneration policy.

⁴ In 2020 the Executive Board was composed as follows:
 - Jos Baeten (CEO)
 - Ingrid de Swart (COO/CIO)
 - Ewout Hollegien (CFO) - from 1 December 2021
 - Annemiek van Melick (CFO) - until December 1, 2021

Other positions	Senior managers		Others	
Remuneration fixed – variable for 2021	€ x 1,000	Number	€ x 1,000	Number
Fixed	1,958	7	816	4
Variable	0	0	0	0

Subsidiaries with their own remuneration policies and employment conditions schemes	Senior managers		Others	
Remuneration fixed – variable for 2021	€ x 1,000	Number	€ x 1,000	Number
Fixed	0	0	2,914	14
Variable	0	0	0	0

4.2 Remuneration policy of the Supervisory Board

Besides a.s.r., Dutch ID and Supergarant also have a Supervisory Board.

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The remuneration policy of the (group) Supervisory Board, including the remuneration, expenses allowance and other agreed terms, was adopted by the AGM on 22 May 2019. The compensation of the members of the Supervisory Board is not dependent on the results of a.s.r. and none of the Supervisory Board members has executed, or allowed to be executed, any transactions in ordinary shares in the capital of the Company and derivative financial instruments and debt instruments during 2021.

The annual remuneration for a Supervisory Board member is € 35,000 as at 1 July 2019 and for the chairperson of the Supervisory Board € 50,000. The annual remuneration for a member of the Audit and Risk Committee is €10,000 and for its chairperson € 15,000. For the Nomination & ESG Committee and the Remuneration Committee the annual remuneration is € 5,000 for a member and €10,000 for the chairperson. The annual remuneration for members of the Supervisory Board of ASR Bank N.V. and ASR Basis/Aanvullende Ziektekostenverzekeringen N.V. is € 4,000. The Executive Board members receive no remuneration if they are appointed to the Supervisory Board of one of the entities within the a.s.r. group. See the a.s.r. [Annual Report](#) (paragraph 5.3) for details of the remuneration of the members of the Supervisory Board.

Dutch ID

The Supervisory Board of Dutch ID BV consists of three members. Two of whom are also employed at a.s.r. One as a member of the Executive Board, the other as a director⁵. The members who are employed at a.s.r. do not receive any remuneration for their seat on the Supervisory Board of Dutch ID. The third member of the Supervisory Board receives a remuneration that is based on the remuneration policy of the Supervisory Board of Dutch ID. The remuneration policy of the Supervisory Board of Dutch ID, including the remuneration, expenses allowance and other agreed conditions, is adopted by the AGM. The remuneration of third member of the Supervisory Board does not depend on the results of Dutch ID. The annual remuneration is € 19,360.

Supergarant

The Supervisory Board of Supergarant consists of four members⁶. Two members of the Supervisory Board are also employed at a.s.r.⁶ One as a member of the Executive Board, and one as director. Two members of the Supervisory Board, one of who is also employed as a director at a.s.r., receive an annual remuneration of € 12,000. The remuneration is established by de AGM and does not depend on the results of Supergarant.

The Supervisory Boards of Dutch ID and Supergarant were dissolved on 28 December 2021.

⁵ The director in question was appointed as a member of the Executive Board on 1 December 2021.

⁶ On 1 September 2021 one of the Supervisory Board members resigned and the Supervisory Board (until its dissolution on 28 September 2021) consisted of three members.

