

## Welcome to the Annual General Meeting of Shareholders

In order to hear a  
simultaneous translation in  
**English** please choose  
**channel 11**

## Welkom op de jaarlijkse Algemene Vergadering van Aandeelhouders

Voor het beluisteren van  
een simultaanvertaling  
in het **Nederlands** kiest u  
**kanaal 10**

# Welcome – Welkom

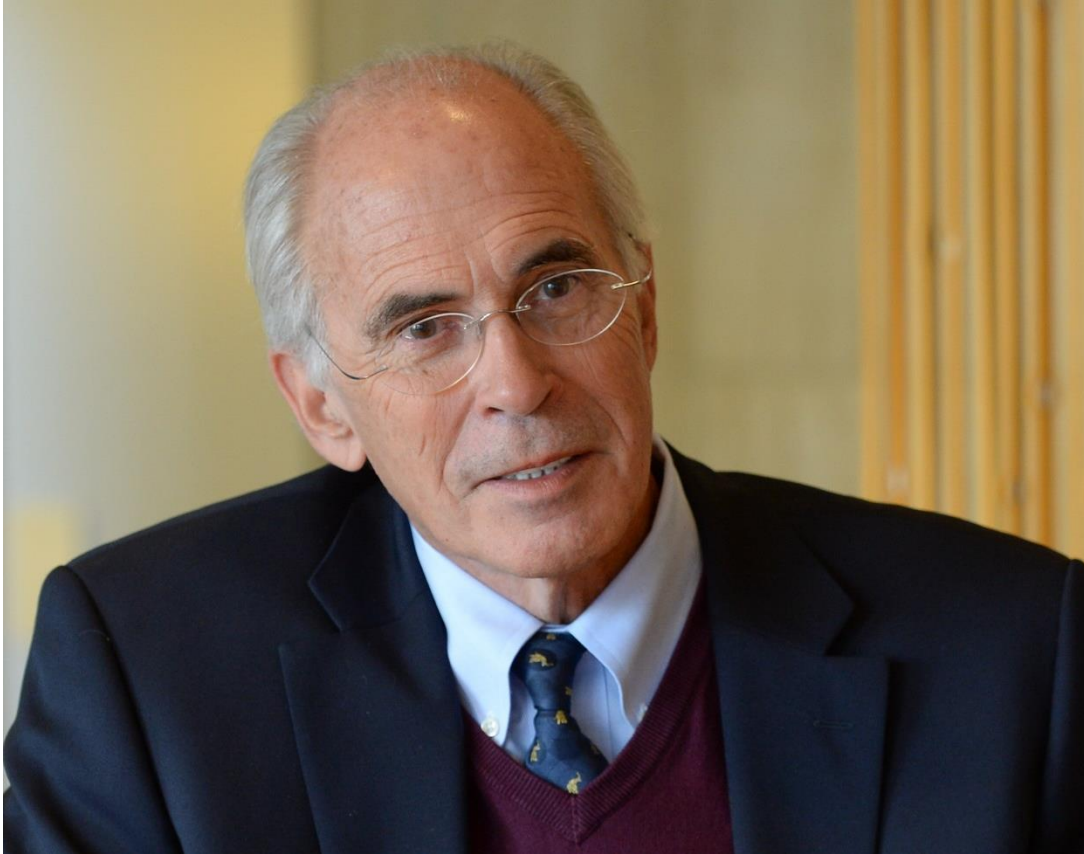
Annual General Meeting of Shareholders

The Hague, May 18, 2018

Algemene Vergadering van Aandeelhouders

*Helping people achieve a lifetime of financial security*





Rob Routs

Chairman Supervisory Board

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Voorzitter Raad van  
Commissarissen

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# 1 Opening

## 2 2017 Business overview

## 2 Presentatie over de gang van zaken in 2017



# Becoming a Future Fit Aegon

Alex Wynaendts

CEO & Chairman of the Executive Board

The Hague, May 18, 2018

*Helping people achieve a lifetime of financial security*



# Today's storyline

- Our operating environment
- Aegon's triple transformation
  - Strategic
  - Financial
  - Organizational/cultural
- Conclusions

Helping people to achieve a lifetime of financial security

Creating and sharing value  
Aegon's 2017 Review

Future **Fit**

March 2018





# Operating in a fast-moving, highly regulated environment



## World economy

- In 2017, continued improvement
- Relatively low growth in developed countries



## Financial markets

- In 2017, markets performed well due to low volatility
- Interest rates increased, but remain low



## Regulation

- Data protection
- Capital
- Distribution
- Reporting



## Political

- Increased uncertainty in key markets
- Emergence of new international development agenda



## Our society

- Aging – living longer, healthier lives
- Wealth and health closely linked
- New technologies

# Triple transformation

Strategic transformation

Financial transformation

Organizational/cultural transformation



# From product manufacturer to financial services provider

## To help people achieve a lifetime of financial security

From working life

...through guidance  
and advice...

...to trusted provider  
of retail solutions



### Protection

We protect what's important to our customers, their families, their health and their homes



### Accumulation

We help our customers save and invest for the future



### At & after retirement

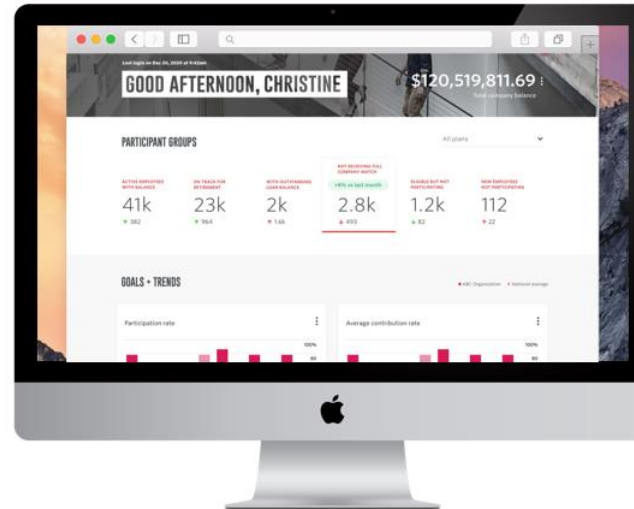
We provide our customers with a stable income in retirement, helping to meet costs of care and securing their families' future

# Expand relationship with our customers Throughout their financial lifecycle



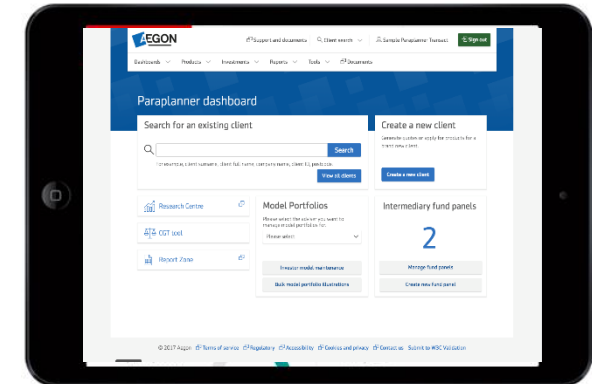
## Knab in the Netherlands

Knab has over 175,000 customers; 91% of whom are (very) satisfied



## Transamerica

Transforming into a digital platform business providing customers what they want: relevant solutions and a meaningful experience

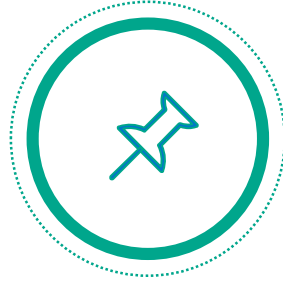


## Aegon UK's leading platform

Offering funds, savings products and pensions to customers, their employers and financial advisors

# Increased focus on digitization and innovation

## Accelerate innovation



- Established Center of Excellence for Digital to accelerate digitization
- Roll-out of digital training programs to employees
- Nearly USD 140 million committed to start-ups and new technologies

- Greater customer satisfaction and significant uplift in converting customer leads to sales through new technologies
- Average saving of 10%-20% for each process supported by robotics



## Enhancing customer experience

## Leverage cloud technology



- Global standardization of cloud services
- Use of cloud services leads to efficiency improvements and cost savings

- Turn data into meaningful insights for our customers
- Move closer to personalized pricing
- Reduction in claims and frauds through BlockChain and Artificial Intelligence



## Usage of data lakes and big data



# An integrated responsible business

**With the ambition to be a trusted partner for prosperous and healthy lives**

## Our society benefits from healthy aging

- Leading research on retirement readiness & well-being
- EUR 325 million invested in elderly care homes NL and UK



## Making our environment healthier and cleaner

- EUR 436 million invested in renewable energy
- Exclusions on investments in coal mining and tobacco

## Helping our customers enjoy prosperous and healthy lives

- Transamerica Wealth + Health proposition
- In 2017, close to EUR 50 billion paid out in claims and benefits

# Triple transformation

Strategic transformation

Financial transformation

Organizational/cultural transformation

# Changed company profile

## As a result of execution of strategy

### Responded to changing environment

- ✓ Divested over **EUR 5 billion** of non-core activities since 2010
- ✓ Transformed from product manufacturer to lifetime service provider

### Optimized value of backbook

- ✓ Realized extensive expense savings
- ✓ Significantly reduced size of run-off portfolio
- ✓ Active management of underperforming business lines

### While growing our business

- ✓ Generated average annual sales growth of **15%** from 2010 to 2017
- ✓ Invested in digital business models
- ✓ Created successful asset manager

# Investing in growth opportunities

## While divesting non-core businesses

Transformation  
Aegon UK to  
#1 platform  
provider

- Assets on platform reached a record high of GBP 117 billion

Competitive  
performance  
Aegon Asset  
Management

- Sixth consecutive year of positive external third-party net inflows partly driven by joint ventures

Partnership  
Transamerica  
and TCS

- Focus on growth of our US business supported by outsourcing administration of around 10 million policies

Exceeded  
target to reduce  
capital allocated  
to run-off  
businesses

- Pay-out annuity and BOLI-COLI, as well as half of remaining life reinsurance businesses divested

Divested  
UMG

- Sold to Aon for EUR 295 million

Sale of  
Aegon  
Ireland

- Sold to Athora with net proceeds of approximately EUR 195 million



# Management actions lead to tangible results

Strong deposits growth

**29%**

2011-2017 CAGR

Fee-based earnings percentage increased

**3x**

to 45% since 2010

Significant improvement SII ratio

**201%**

+44%-points compared to end-2016

Total 2017 dividend

**EUR 559m**

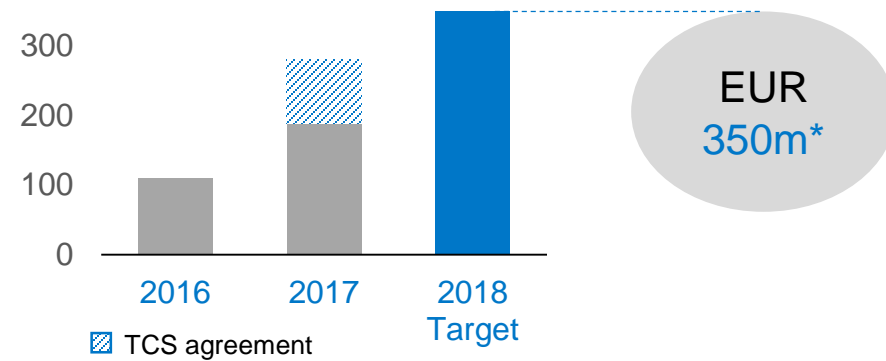
6th consecutive increase



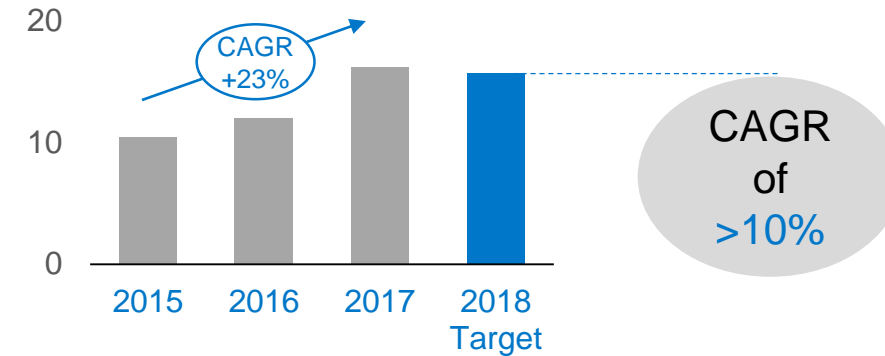


# On track to deliver on key financial targets

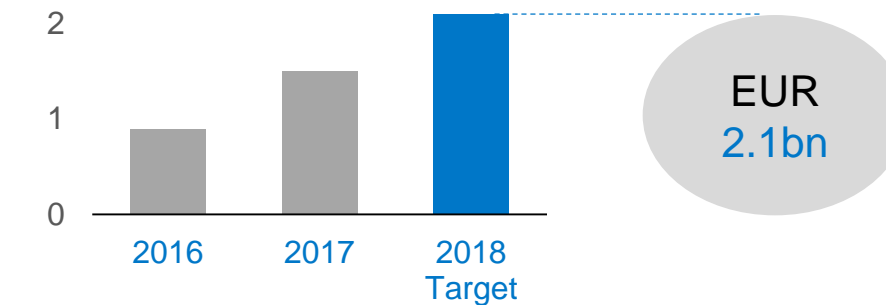
## Run-rate annualized expense savings (EUR million)



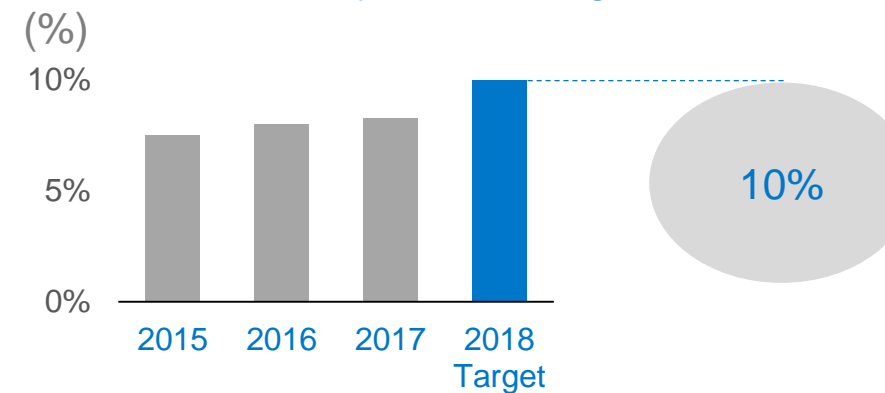
## Strong sales momentum (EUR billion)



## Cumulative capital return to shareholders (EUR billion)



## Return on Equity increasing



\* EUR 350 million consists of USD 300 million (EUR/USD 1.05), EUR 50 million from NL and EUR 15 million from the Holding

# Triple transformation

Strategic transformation

Financial transformation

Organizational/cultural transformation

# Seizing new opportunities and identifying areas of growth

- Future Fit cultural change program implemented
  - Adapting quickly to new opportunities
  - Owning problems and solutions
  - One Aegon: building on others' achievements within Aegon
  - Customer at the heart of everything we do
- Maintaining, developing and attracting skills & capabilities
  - Center of Excellence for Digital
  - Analytical Academy
  - Digital accelerator program
- Changing the way we work & how we are organized
  - Working with partners, outsourcing certain functions
  - Investing in start-up fintech companies
  - Structural changes & modernization efforts

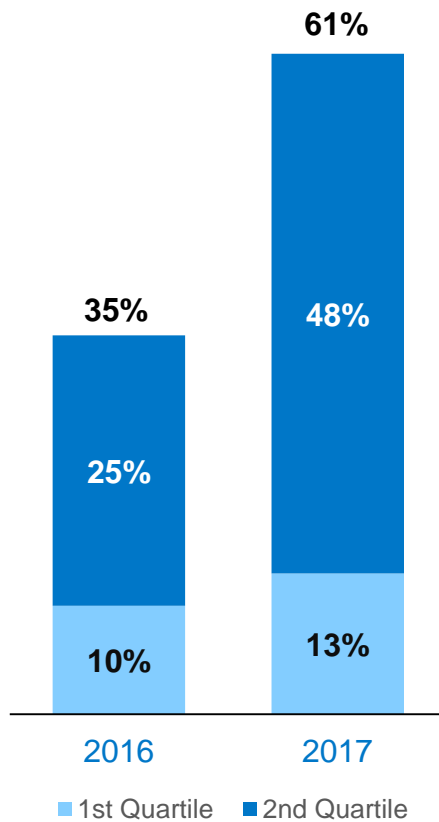


# PLACEHOLDER FUTURE FIT VIDEO

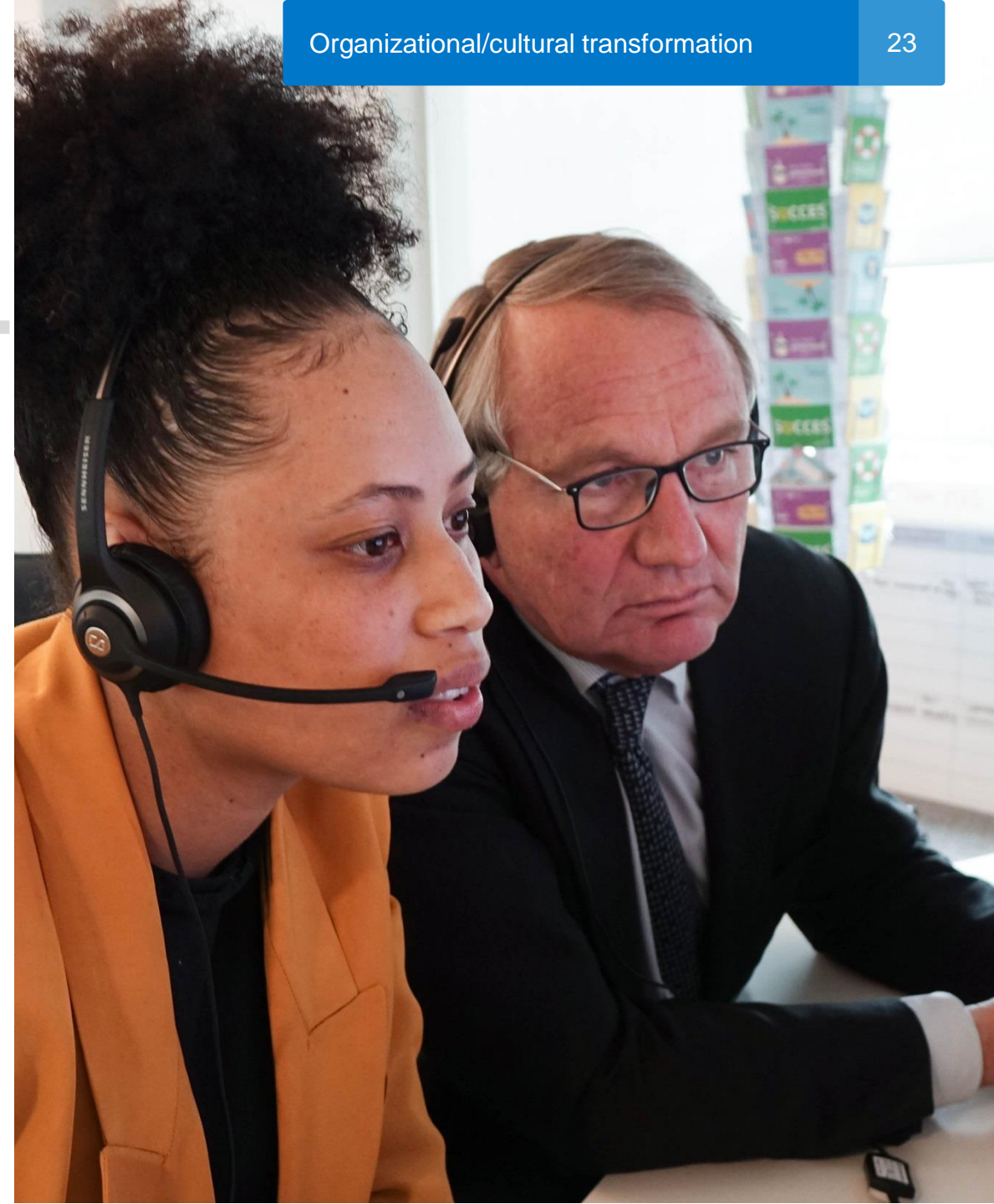
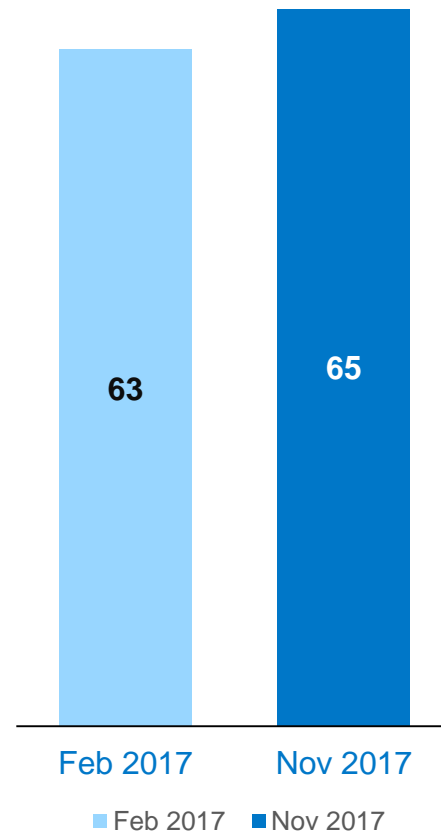


# Customers and employees responding very positively

Customer  
Net Promoter Score  
(% per quartile; versus peers)



Employee engagement  
(% per quartile)





# Successful execution on our strategy

## Becoming a Future Fit Aegon

- Successfully changing the profile of the company
- Transformation continues with increased focus on digitization
- Well-positioned to deliver on key 2018 financial targets
- Positive outlook for future growth

3 Annual Report and annual accounts 2017

3 Jaarverslag en jaarrekening 2017

## 3.1 Reports of the Boards for 2017

### 3.1 Verslagen van de Raad van Bestuur en de Raad van Commissarissen over 2017

# Our financial performance in 2017

**Matt Rider**

CFO & Member of the Executive Board

The Hague, May 18, 2018

*Helping people achieve a lifetime of financial security*





# Today's storyline

- Year of strong growth in earnings and capital generation
- Capital position significantly improved
- Management actions drive quality of capital
- Conclusions & key priorities

Helping people to achieve a lifetime of financial security

Creating and sharing value  
Aegon's 2017 Review

Future **Fit**

March 2018



# Year of strong earnings and sales growth

## Capital position significantly improved

Underlying earnings



EUR 2.1 billion  
**+ 10%**  
compared to 2016

Sales



EUR 16 billion  
**+ 36%**  
compared to 2016

Operating expenses



EUR 3.9 billion  
**+ 3%<sup>1)</sup>**  
compared to 2016

Assets<sup>2)</sup>



EUR 817 billion  
**+ 10%**  
compared to 2016

Solvency II ratio



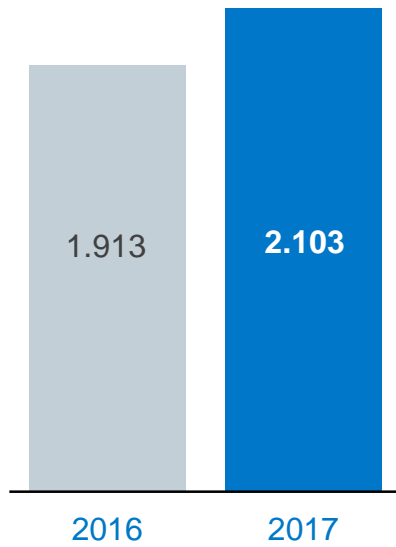
201%  
**+ 44%-points**  
compared to 2016

<sup>1)</sup> Stable excluding Blackrock & Cofunds acquisitions, restructuring expenses and the divestment of UMG

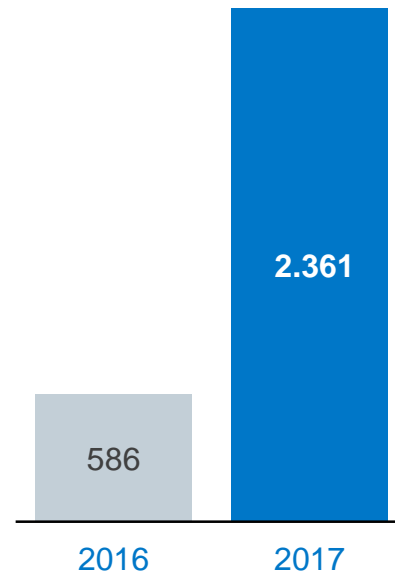
<sup>2)</sup> Based on revenue-generating investments

# Strong earnings improvement

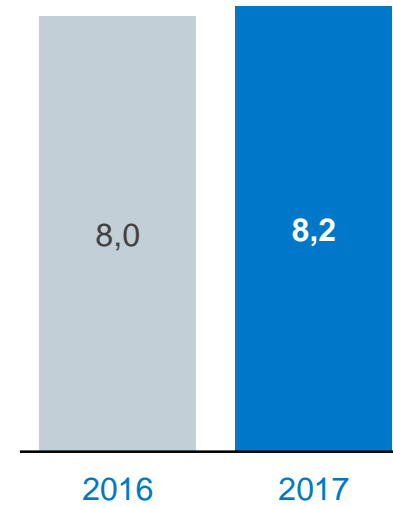
Underlying earnings before tax  
(EUR million)



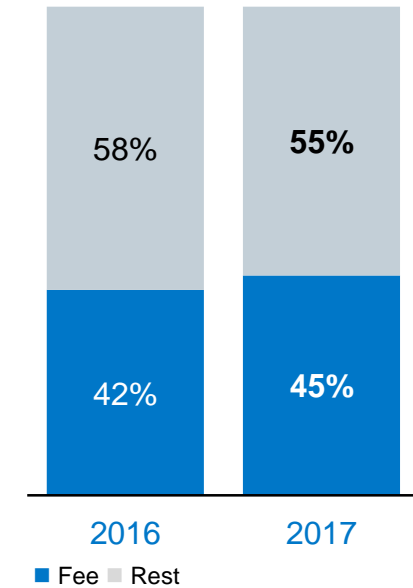
Net income  
(EUR million)



Return on equity  
(%)



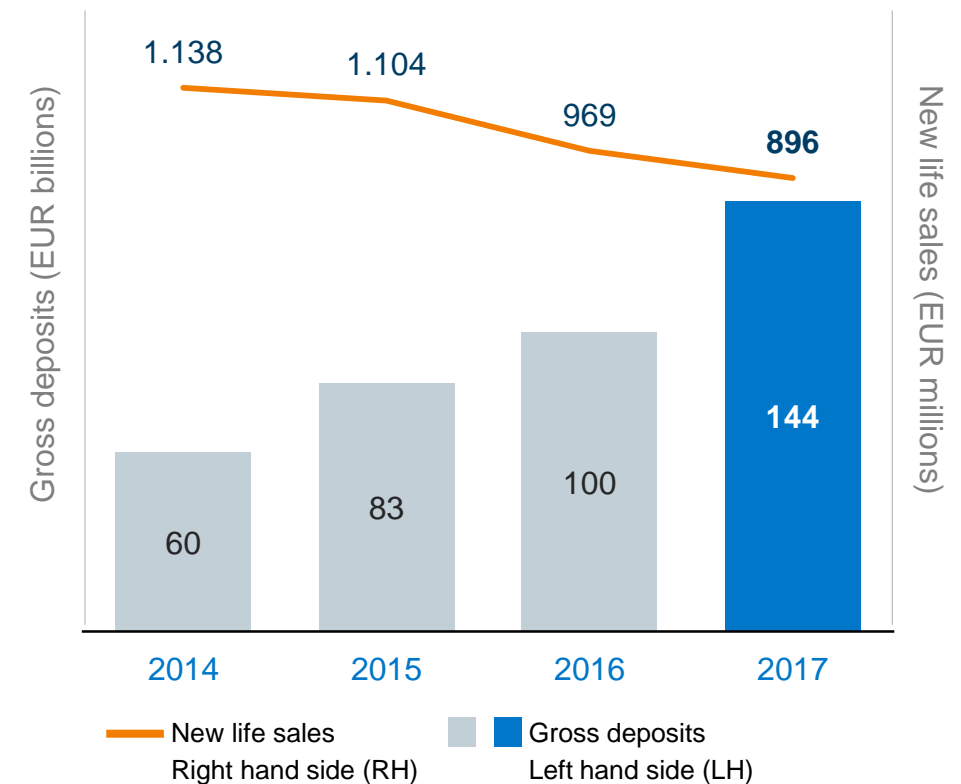
Composition of earnings  
(% of UEBT)



# Continued strong gross deposits

- Another year of record gross deposits
  - 44% growth compared to 2016
  - Driven by successful shift towards fee-based businesses
  - Strong asset management and UK platform deposits
- Shift away from traditional life insurance continues
- A&H and general insurance sales down 7% to EUR 885 million, partly due to product exits
- EUR 17 billion net outflows driven by contract discontinuances in business acquired from Mercer
  - Excluding this item, net inflows of EUR 11 billion due to continued success in Asset Management, UK and NL

## Gross deposits & new life sales

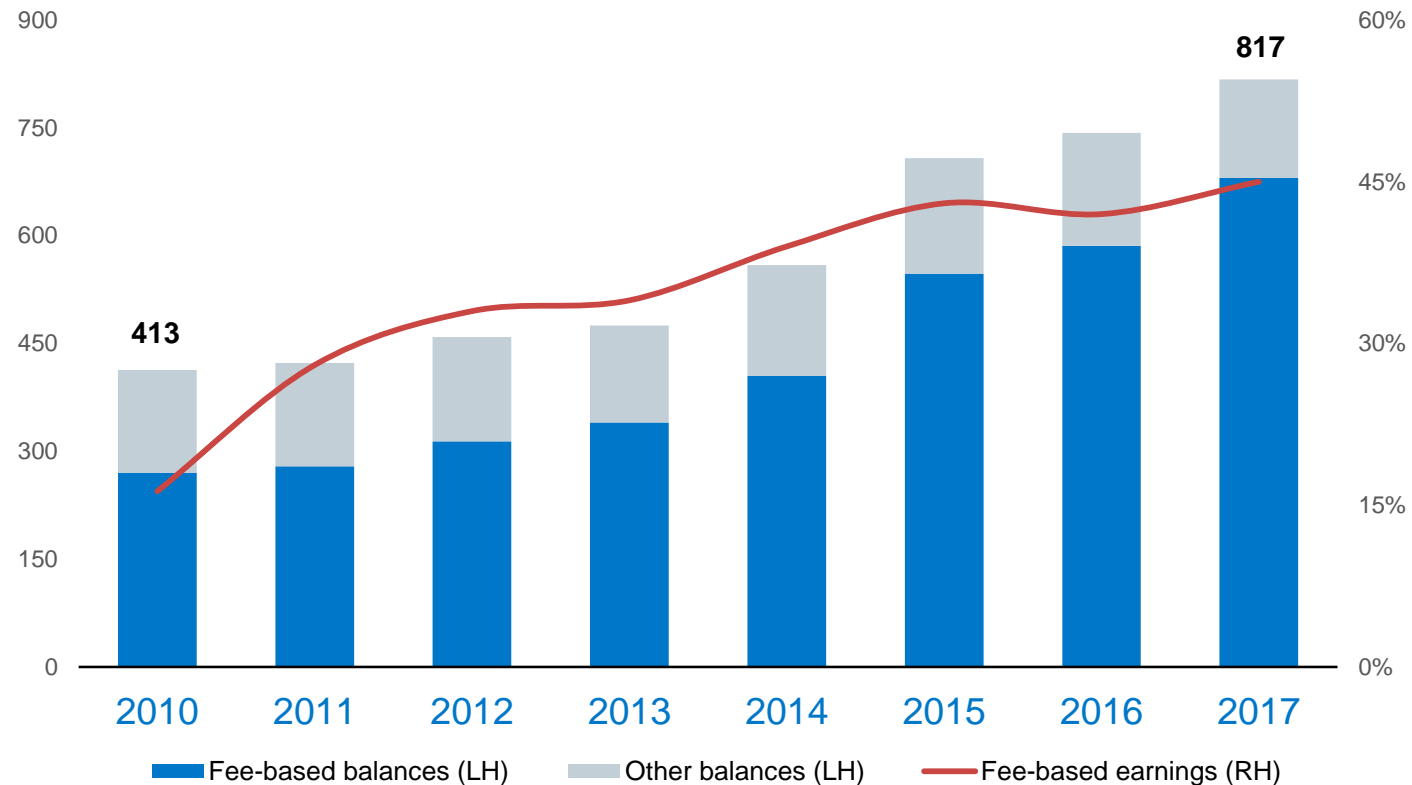




# Significant shift to fee businesses

## Development of fee-based balances and earnings

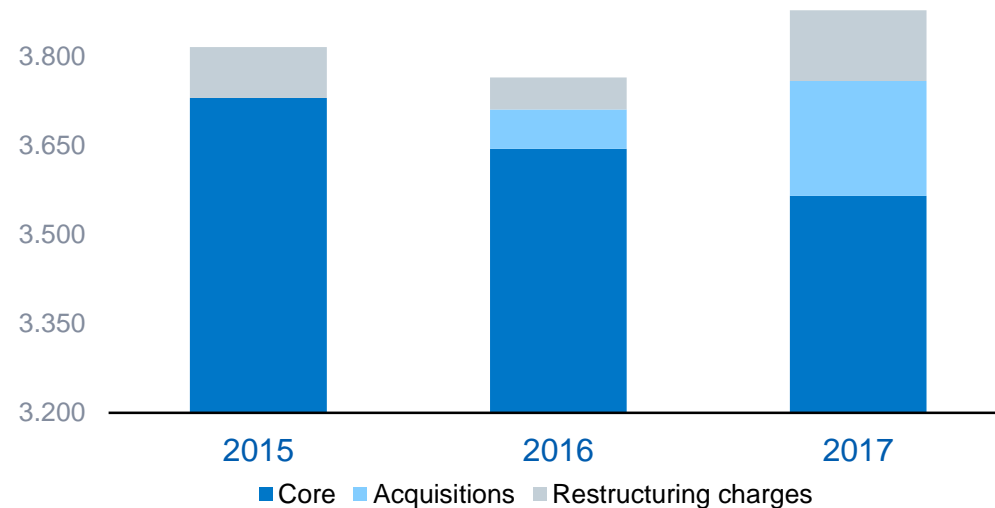
(Balances in EUR billion; underlying earnings in %)



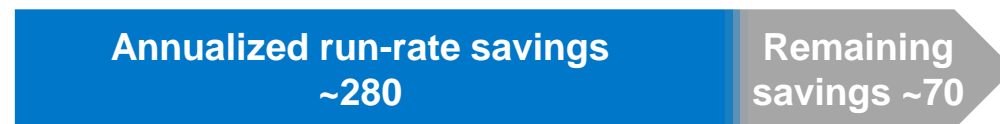
- Strong growth in fee-based earnings; percentage tripled to 45% since 2010
- Organic growth supplemented with acquisitions to enhance growth; fee-based balances more than doubled to over EUR 680 billion
- Main focus on fee and protection businesses

# Expense savings of EUR 350 million on track for 2018

## Declining core operating expenses (EUR million)



Cumulative run-rate savings since year-end 2015

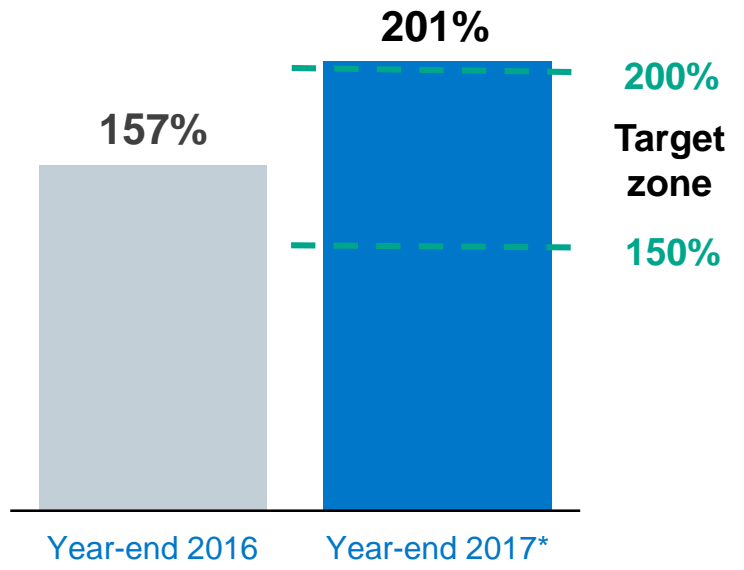


- Continued execution of expense savings program drives reduction in core operating expenses
- Annualized run-rate savings of approximately EUR 280 million since beginning of 2016 includes agreement with TCS
- Acquisitions in US and UK in key business lines add to scale; related cost synergies fully realized by year-end 2018

Note: Run-rate annualized savings include the recently announced agreement with TCS

# Significant improvement in Solvency II ratio

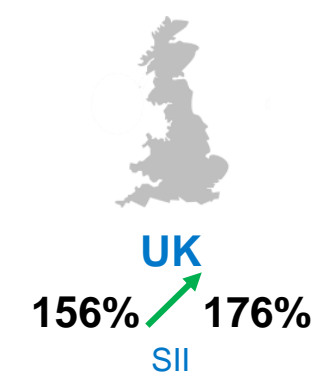
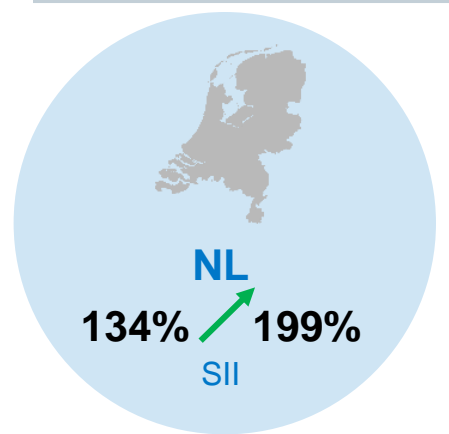
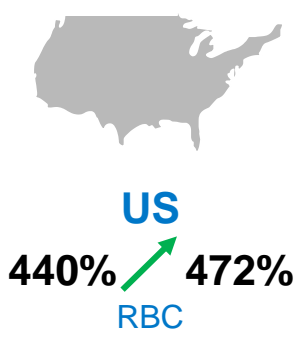
## Group Solvency II improvement



- Group Solvency II ratio increased 44%-points
- Strong capital generation of EUR 2.1 billion in 2017
- Successfully recapitalized Dutch unit back to dividend paying status
- Agreement with DNB on number of open items
- Divested EUR ~1.1 billion of non-core activities in 2017
- Improved capital quality

## Local solvency ratio by unit

Year-end 2017 vs year-end 2016



\* Year-end 2017 number is based on the revised method which was confirmed by the DNB on August 8, 2017.

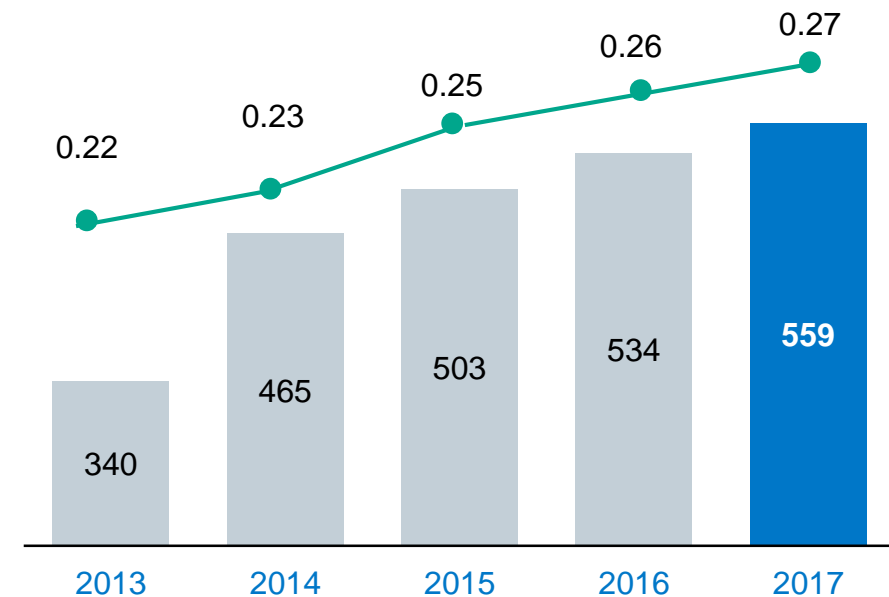
# Management actions drive free cash flow growth

## A growing and sustainable dividend

### Growing capital generation (EUR billion)

	FY 2016	FY 2017
<b>Capital generation</b>	<b>1.0</b>	<b>2.1</b>
<i>Market impacts and one-time items</i>	(0.2)	0.8
<b>Capital generation excluding market impacts &amp; one-time items</b>	<b>1.2</b>	<b>1.3</b>
Holding funding & operating expenses	(0.3)	(0.3)
<b>Free cash flow</b>	<b>0.8</b>	<b>1.0</b>
<b>Capital return to shareholders</b>	<b>0.9</b>	<b>0.6</b>

### Increasing dividends\* (EUR per share; EUR million)



\* Dividend per share represents interim and final dividend declared over the year; cash represents amount spent over the year



# Long term care block developing in line with expectations

## Experience in line with expectations

- We review our IFRS assumptions in detail annually
- Over the last two years, actual experience has tracked well against management's best estimate
- Assumptions underlying statutory reserves are not in all cases in line with best estimate

## Successful management actions

- Effective hedging program contributes to strong return on investments in excess of 7%
- Consistently pursued rate increases since 2002; Successful latest round of rate increases
  - ~75% of requests completed at expected levels; remainder of requests are pending
- Reinsurance coverage on ~20% of the business with active management of counterparty risk

## Intensive monitoring of LTC block

- Management is closely monitoring emerging experience given sensitivity to long-term assumptions
- Average age of policyholders closed block (77 years) leads to high volume of credible claims data
- Rigorous internal and external review of assumptions and reserve adequacy

# Progress on financial targets

Commitment	2017 status	2018 target
Strong sales growth	<b>23%</b> 2015-2017 CAGR	CAGR of 10% 2015-2017
Reduce operating expenses	<b>EUR ~280 million</b> annualized run-rate savings	EUR 350 million annualized run-rate savings
Increase RoE	<b>8.2%</b>	10%
Return capital to shareholders	<b>EUR 1.5 billion</b> cumulative 2016 + 2017	EUR 2.1 billion cumulative 2016-2018

## 3.1 Reports of the Boards for 2017

### 3.1 Verslagen van de Raad van Bestuur en de Raad van Commissarissen over 2017

## 3.2 Remuneration report 2017

## 3.2 Remuneratierapport 2017





## Ben Noteboom

Chairman of the  
Remuneration Committee

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Voorzitter van de  
Remuneration Committee

# Current Executive Board Remuneration

**Fixed compensation (annual salary)**  
+  
**Variable compensation (max. 100% of annual salary)**  
+  
**Benefits (e.g. pension)**

## Fixed compensation:

- No changes to annual base salary in 2017 for Executive Board compared to 2016

## Variable compensation:

- Conditionally allocated after completion of performance year, depending on results
- Maximum of 100% as per Dutch legislation for international holdings
- 50% of the allocation is in shares, 50% in cash
- 40% of the allocation is paid out/vests in year following performance year
- 60% of the allocation is deferred and is paid out/vests in the subsequent 3 years, subject to ex-post assessments
- After vesting, the variable compensation shares are subject to a holding period of 3 years

# Executive Board variable compensation 2017

## Performance indicators and results

Financial and non-financial Group targets		Outcome 2017
Underlying earnings after tax (7.5%)	●	}
Return on equity (7.5%)	●	
Market consistent value of new business (7.5%)	●	
Normalized Operational Free Cash Flows (5%)	●	
Return on economic required capital (5%)	●	
Objectives measuring corporate responsibility and strategy implementation (e.g. Customer engagement, Employee engagement, Digitization) and Aegon's control environment (CEO 30%, CFO 40%)	● ●	
56.61% CEO (of 62.5% max)		
	64.36% CFO (of 72.5% max)	
<b>Personal targets</b>		
<u>CEO (37.5%)</u>		
Strategy execution, Future Fit (Cultural transformation program), Responsible Business, Succession Planning and development	●	}
<u>CFO (27.5%)</u>		
Financial strategy, Key Performance Indicators, Functional Governance, Talent development	●	24.75% CFO (of 27.5% max)

● = On target or above    ● = Between threshold and target    ● = Below threshold

# Executive Board variable compensation 2017

## Conditional variable compensation allocated:

- CEO: 90.36% of fixed compensation (2016: 82.25%, 2015: 79.94%)
- CFO: 89.11% of fixed compensation
- 40% of variable compensation to be paid / vest in 2018
- 50% of this is in shares, 50% in cash
- 60% is deferred in three tranches (to be paid / vest in 2019, 2020 and 2021)
- Each tranche is 50% in shares, 50% in cash
- All tranches are subject to ex-post assessments prior to pay out / vesting
- Vested shares have an additional 3-year holding period during which they can not be sold



## 3.2 Remuneration report 2017

## 3.2 Remuneratierapport 2017

## 3.3 Implementation Corporate Governance Code 2016

## 3.3 Implementatie van de Corporate Governance Code 2016

# General aspects of Corporate Governance Code 2016

- Code 2016 - four focus areas:
  - Long-term value creation in the company's strategy and a culture that supports this long-term value creation
  - Adequate systems of control and risk management
  - Effective management and supervision thereof, including remuneration
  - Functioning of the AGM and the relationship with shareholders
- Aegon already largely complied with the best practices of Code 2016 upon coming into effect in 2017

# Long-term value creation

Aegon's purpose:  
to help people to achieve a life time of financial security

- Our strategic objectives:
  - Loyal Customers
  - Operational Excellence
  - Empowered Employees
  - Optimized Portfolio
- Enhancement of culture supportive to strategy:  
Future Fit Program
  - Values of Future Fit:
    - Agility
    - Accountability
    - Acting as one
    - Customer Centricity



# Impact on Aegon

- Adequate systems of control and risk management
  - Risk Management
  - Internal Audit
  - External Audit
- Effective management and supervision thereof, including remuneration
  - New requirements implemented
  - Charters of the Boards and the Committees adjusted
- Functioning of the AGM and the relationship with shareholders
  - Aegon Asset Management publishes voting policy plus its voting behavior



## 3.3 Implementation Corporate Governance Code 2016

## 3.3 Implementatie van de Corporate Governance Code 2016

3.4 Annual accounts 2017 and report  
independent auditor

3.4 Jaarrekening 2017 en  
accountantsrapport

3.5 Adoption of the annual  
accounts 2017

3.5 Vaststelling van de  
jaarrekening 2017

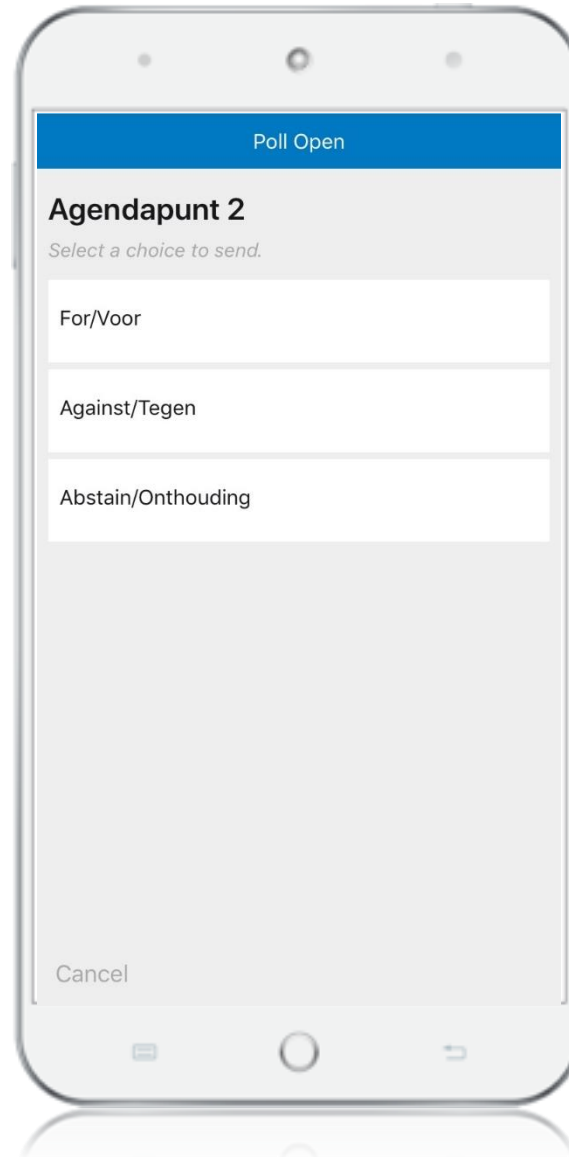
# Voting procedure / Stem procedure

## Prior to the voting

- You have logged in to Lumi AGM
- Agenda item appears automatically

## During the voting

- Voting options appear in display
- Press button:
  - For
  - Against
  - Abstain
- Choice appears in display
- During voting you can change your choice
- Last choice counts



## Vóór de stemming

- U heeft ingelogd bij Lumi AGM
- Agenda item verschijnt automatisch

## Tijdens de stemming

- Stemkeuzes verschijnen in venster
- Maak uw keuze:
  - Vóór
  - Tegen
  - Onthouding
- Keuze verschijnt in venster
- Tijdens stemming kunt u uw keuze wijzigen
- Laatste keuze geldt

# Voting procedure / Stemprocedure

## Prior to the voting

- Insert card with chip facing you
- Name appears on display

## During the voting

- Voting options appear in display
- Press button:
  - 1 = For
  - 2 = Against
  - 3 = Abstain
- Choice appears in display
- During voting you can change your choice
- Last choice counts



## Vóór de stemming

- Plaats kaart met chip naar voren
- Naam verschijnt in venster

## Tijdens de stemming

- Stemkeuzes verschijnen in venster
- Maak uw keuze:
  - 1 = Vóór
  - 2 = Tegen
  - 3 = Onthouding
- Keuze verschijnt in venster
- Tijdens stemming kunt u uw keuze wijzigen
- Laatste keuze geldt



## Voting / stemming

3.5 Adoption of the annual accounts 2017

3.5 Vaststelling van de jaarrekening 2017

## 3.6 Approval of the final dividend 2017

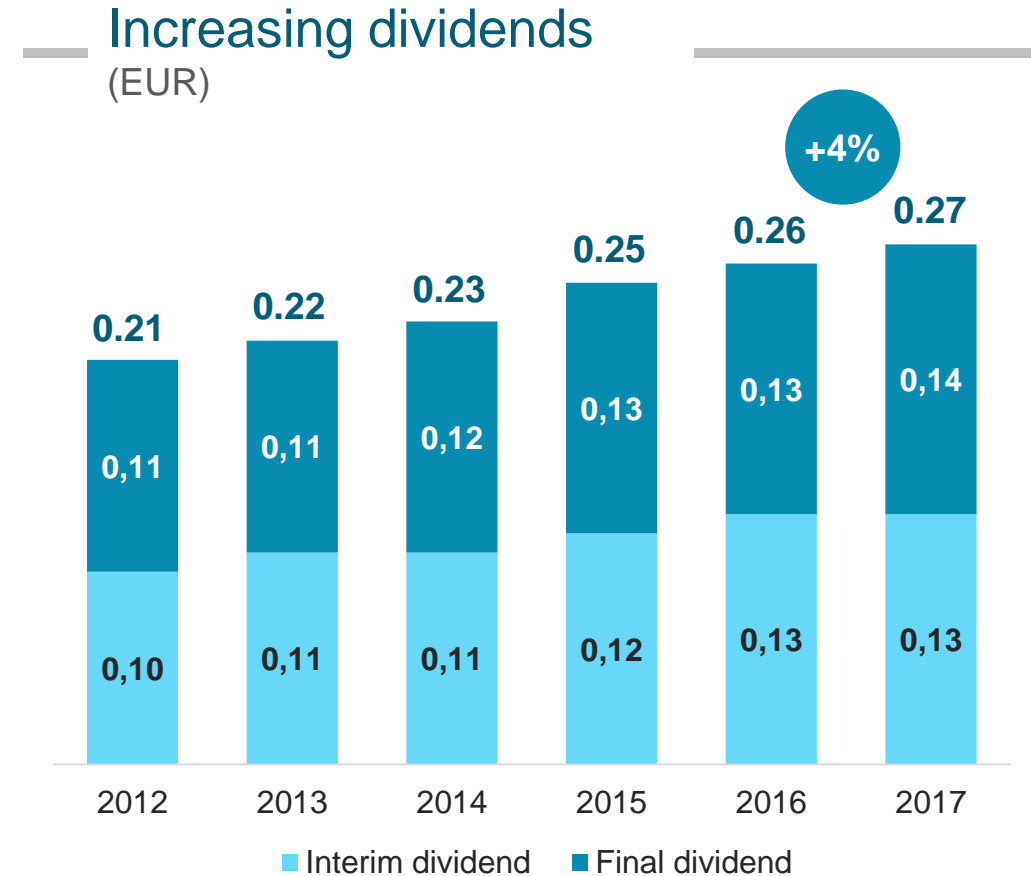
## 3.6 Goedkeuring van het slotdividend over 2017

# Aegon's dividend policy

- Cash flows upstreamed to the holding are available to execute our strategy, to fund operating expenses and to pay dividends to shareholders
- Aegon aims to pay a sustainable dividend to shareholders, which can grow over time if performance of the company so allows
- Under normal circumstances, Aegon expects to declare an interim dividend and propose a final dividend for approval at the AGM

# Aegon's dividend proposal

- Proposed final dividend for 2017: **EUR 0.14** per common share
  - Results in total dividend for 2017 of EUR 0.27 per common share
- To be paid in cash or stock
- Value of stock dividend approximately equal to cash dividend
- Intention to neutralize dilutive impact of stock dividend



## 3.6 Approval of the final dividend 2017

## 3.6 Goedkeuring van het slotdividend over 2017



## Voting / stemming

### 3.6 Approval of the final dividend 2017

### 3.6 Goedkeuring van het slotdividend over 2017

# 4 Release from liability

# 4 Kwijting

4.1 Release from liability for the members of the Executive Board for their duties performed during 2017

4.1 Verlenen van kwijting aan de leden van de Raad van Bestuur voor de uitoefening van hun taak in 2017

4.2 Release from liability for the members  
of the Supervisory Board for their  
duties performed during 2017

4.2 Verlenen van kwijting aan de leden van  
de Raad van Commissarissen voor de  
uitoefening van hun taak in 2017

# 4 Release from liability

# 4 Kwijting



## Voting / stemming

4.1 Release from liability for the members of the Executive Board for their duties performed during 2017

4.1 Verlenen van kwijting aan de leden van de Raad van Bestuur voor de uitoefening van hun taak in 2017

## Voting / stemming

4.2 Release from liability for the members of the Supervisory Board for their duties performed during 2017

4.2 Verlenen van kwijting aan de leden van de Raad van Commissarissen voor de uitoefening van hun taak in 2017

# 5 Composition of the Supervisory Board

# 5 Samenstelling van de Raad van Commissarissen

5.1 Reappointment of  
Corien Wortmann-Kool

5.1 Herbenoeming van  
Corien Wortmann-Kool



## Corien Wortmann-Kool

Age: 58

Nationality: Dutch

Shares in the company: none

Main occupation:

- Chairman of the Board of Stichting Pensioenfonds ABP

Membership of other Boards:

- Member Supervisory Board of Het Kadaster
- Member of Advisory Council of Centraal Bureau voor de Statistiek
- Chairman of the Board of Trustees of Save the Children Netherlands
- Vice President European People's Party

## 5.2 Reappointment of Robert Dineen

## 5.2 Herbenoeming van Robert Dineen



## Robert Dineen

Age: 68

Nationality: American

Shares in the company: 10,000

Main occupation:

- Non-Executive Director

Main former occupation

- Vice Chairman of Lincoln Financial Network

Membership of other Boards:

- Non-Executive Chairman of the Board of Aretec Inc



# 5 Composition of the Supervisory Board

# 5 Samenstelling van de Raad van Commissarissen

## Voting / stemming

5.1 Reappointment of  
Corien Wortmann-Kool

5.1 Herbenoeming van  
Corien Wortmann-Kool

## Voting / stemming

5.2 Reappointment of  
Robert Dineen

5.2 Herbenoeming van  
Robert Dineen

6 Authorization of the Executive Board to issue shares in the context of replacing Solvency II grandfathered securities

6 Machtiging van de Raad van Bestuur tot uitgifte van aandelen ter vervanging van effecten die onder de overgangsregeling (*grandfathering*) van Solvency II vallen

# Proposal summary

## Replacement Solvency II grandfathered securities

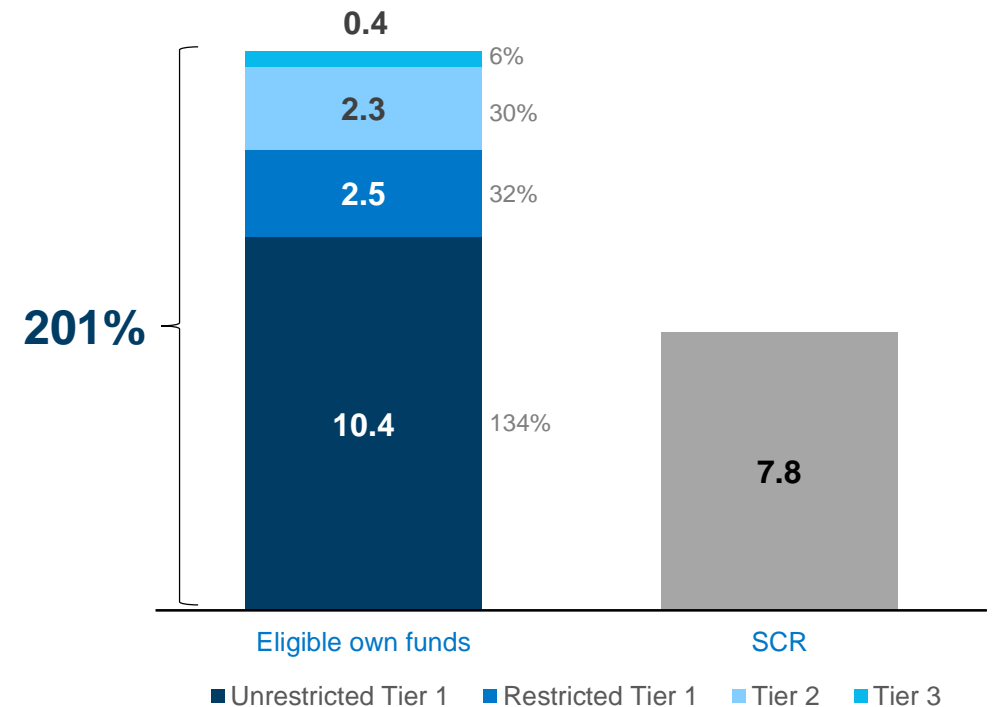
- Aegon has substantial amount of grandfathered restricted Tier 1 securities outstanding
  - To be replaced by a mix of Solvency II compliant securities and retained earnings
  - Replacement required before year-end 2025
- Authorization assumes issuance of EUR 2 billion contingent convertible securities
  - Approval required for issuance of common shares due to potential conversion of securities
  - Conversion would only take place in case of extreme conditions
  - Authorization would only be used in connection with issuance of restricted Tier 1 securities
- Flexibility is in the best interest of the company
  - Authorization period of five years allows for orderly issuance when market conditions are favorable
- Aegon was strongly capitalized per year-end 2017

# Conversion

- Because of potential conversion, AGM approval needed for issuance of common shares of up to 30% of capital for next five years
- Conversion would only take place if one of these triggers is breached:
  - Own Funds drop below 75% of SCR
  - Own Funds drop below 100% of MCR
  - Own Funds breach 100% of SCR, and compliance is not re-established within three months
- Assumptions underlying the authorization:
  - Principal of EUR 2 billion
  - Share price at moment of issuance Restricted Tier 1 securities EUR 4.30 (based on 52-week low) with current share price of EUR 5.88\*
  - 30% discount at conversion, in line with current market practice

## Quality of capital

(year-end 2017, in EUR billion and % of SCR)



\* Closing share price Euronext Amsterdam at May 16, 2018.

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## Voting / stemming

6 Authorization of the Executive Board to issue shares in the context of replacing Solvency II grandfathered securities

6 Machtiging van de Raad van Bestuur tot uitgifte van aandelen ter vervanging van effecten die onder de overgangsregeling (*grandfathering*) van Solvency II vallen

7 Issuance and acquisition of shares

7 Uitgifte en verkrijging van aandelen

7.1 Authorization of the Executive Board to issue common shares

7.1 Machtiging van de Raad van Bestuur tot uitgifte van gewone aandelen

7.2 Authorization of the Executive Board to restrict or exclude pre-emptive rights upon issuing common shares

7.2 Machtiging van de Raad van Bestuur tot beperking of uitsluiting van voorkeursrechten bij de uitgifte van gewone aandelen

## 7.3 Authorization of the Executive Board to issue common shares under incentive plans

7.3 Machting van de Raad van Bestuur tot uitgifte van gewone aandelen in het kader van incentiveplannen

7.4 Authorization of the Executive Board to acquire shares in the Company

7.4 Machtiging van de Raad van Bestuur tot verkrijging van eigen aandelen

7 Issuance and acquisition of shares

7 Uitgifte en verkrijging van aandelen



## Voting / stemming

7.1 Authorization of the Executive Board to issue common shares

7.1 Machtiging van de Raad van Bestuur tot uitgifte van gewone aandelen

## Voting / stemming

- 7.2 Authorization of the Executive Board to restrict or exclude pre-emptive rights upon issuing common shares
- 7.2 Machtiging van de Raad van Bestuur tot beperking of uitsluiting van voorkeursrechten bij de uitgifte van gewone aandelen

## Voting / stemming

**7.3** Authorization of the Executive Board to issue common shares under incentive plans

**7.3** Machtiging van de Raad van Bestuur tot uitgifte van gewone aandelen in het kader van incentiveplannen

## Voting / stemming

7.4 Authorization of the Executive Board to acquire shares in the Company

7.4 Machtiging van de Raad van Bestuur tot verkrijging van eigen aandelen

8 Any other business

8 Wat verder ter tafel komt

9 Closing

9 Sluiting

Thank you – Dank u wel

Helping people achieve a lifetime of financial security