



Agenda

Annual General Meeting of Shareholders 2017

May 19, 2017
Aegonplein 50, The Hague

The AGM will be webcast on Aegon's corporate website (aegon.com).



The Annual General Meeting of Shareholders (the "AGM") of Aegon N.V. (the "Company") is to be held on Friday, May 19, 2017 at 10:00 a.m. at Aegon's head office, Aegonplein 50, 2591 TV The Hague, the Netherlands.

Agenda

1. Opening (*)
2. 2016 Business overview (*)
3. Annual Report 2016 and dividend
 - 3.1 Reports of the Boards for 2016 (*)
 - 3.2 Remuneration report 2016 (*)
 - 3.3 Annual accounts 2016 and report independent auditor (*)
 - 3.4 Adoption of the annual accounts 2016
 - 3.5 Approval of the final dividend 2016
4. Appointment of PricewaterhouseCoopers as independent auditor for the annual accounts 2017 and 2018
5. Release from liability
 - 5.1 Release from liability for the members of the Executive Board for their duties performed during 2016
 - 5.2 Release from liability for the members of the Supervisory Board for their duties performed during 2016
6. Composition of the Supervisory Board
 - 6.1 Reappointment of Dona Young
 - 6.2 Appointment of William Connelly
 - 6.3 Appointment of Mark Ellman
7. Composition of the Executive Board
 - 7.1 Appointment of Matthew Rider
8. Issuance and acquisition of shares
 - 8.1 Authorization of the Executive Board to issue common shares
 - 8.2 Authorization of the Executive Board to restrict or exclude pre-emptive rights upon issuing common shares
 - 8.3 Authorization of the Executive Board to issue common shares under incentive plans
 - 8.4 Authorization of the Executive Board to acquire shares in the Company
9. Any other business (*)
10. Closing (*)

(*) These items will not be voted upon

The Annual Report 2016, including the annual accounts, the Executive and Supervisory Board reports and other documents, is available on Aegon's corporate website (aegon.com). Hard copies can be obtained by completing the order form on the website.

Explanation of the agenda

General remarks:

- ♦ A route description is available on Aegon's corporate website (aegon.com).
- ♦ It is necessary to register prior to the start of the meeting in order to attend. Please see the notes under the headings 'Admittance to the AGM and voting rights' and 'Registration of attendance' on pages 8 and 9 of this agenda.
- ♦ Upon registration shareholders and proxy holders will receive either a meeting ID, username and password for exercising their voting rights by means of an own smartphone/tablet during the meeting, or an electronic voting device and a voting card for exercising their voting rights during the meeting.
- ♦ The Chairman will chair the meeting in English; simultaneous translation via headphones (from English into Dutch and from Dutch into English) will be available.
- ♦ Audio/visual recordings during the meeting are not allowed unless prior written permission is granted.
- ♦ A light lunch will be served after the meeting.

1. Opening

The meeting will be chaired by the Chairman of the Supervisory Board, Mr. Robert J. Routs. The draft minutes of the AGM of May 20, 2016 were published on Aegon's corporate website (aegon.com/AGM) on August 20, 2016, and were available for comments for three months. The final minutes are available on Aegon's corporate website as from November 20, 2016, signed by the Chairman and the Secretary.

2. 2016 Business overview

The Executive Board will give a presentation on the course of business in 2016.

3. Annual Report 2016 and dividend

3.1 Reports of the Boards for 2016

Discussion on the Executive Board report, the Supervisory Board report, and the Corporate Governance paragraph as included in the Annual Report 2016.

3.2 Remuneration report 2016

Discussion on the Remuneration Report 2016, as included in the Annual Report 2016.

3.3 Annual accounts 2016 and report independent auditor

Discussion on the annual accounts 2016 and the report of the independent auditor PricewaterhouseCoopers.

3.4 Adoption of the annual accounts 2016

It is proposed that the shareholders adopt the annual accounts for the financial year 2016.

3.5 Approval of the final dividend 2016

Aegon's dividend policy is included in the Annual Report 2016 on page 361. It is proposed that the final dividend for 2016 will amount to EUR 0.13 per common share and EUR 0.00325 per common share B. This proposal results in a total dividend for the financial year 2016 of EUR 0.26 per common share and EUR 0.00650 per common share B, taking into account the interim dividend of EUR 0.13 per common share and EUR 0.00325 per common share B, paid in September 2016. The final dividend will be paid in cash or stock at the election of the shareholder. The value of the dividend in common shares will be approximately equal to the cash dividend.

If the proposed dividend is approved by the shareholders, Aegon's Euronext-listed shares will be quoted ex-dividend on Tuesday, May 23, 2017, while its NYSE-listed shares will be quoted ex-dividend on Monday, May 22, 2017. The record date for the dividend will be Wednesday, May 24, 2017 for both Aegon's Euronext-listed shares and for its NYSE-listed shares. Shareholders can elect to receive the dividend in cash or in common shares during the dividend election period, which will run from Tuesday, May 30, 2017 through Friday, June 16, 2017. The stock fraction for the stock dividend will be based on the average price of the Aegon share on the Euronext Amsterdam stock exchange for the five trading days from Monday, June 12, 2017 through Friday, June 16, 2017. The dividend will be payable as of Friday, June 23, 2017. Under Solvency II a company may only distribute a dividend if it has a solvency capital ratio of at least 100% and if it is expected that the company will have a solvency capital ratio of at least 100% for the twelve months thereafter. Aegon currently foresees that it will meet this requirement on June 23, 2017 as well as during the year thereafter.

4. Appointment of PricewaterhouseCoopers as independent auditor for the annual accounts 2017 and 2018

In accordance with the recommendation of the Audit Committee of the Supervisory Board, it is proposed that PricewaterhouseCoopers be appointed as the independent auditor for the annual accounts 2017 and 2018.

5. Release from liability

5.1 Release from liability for the members of the Executive Board for their duties performed during 2016

It is proposed that the Executive Board members be released from liability for their duties, to the extent the exercise of such duties is reflected in the Annual Report 2016 or has otherwise been disclosed to shareholders prior to the adoption of the annual accounts 2016.

5.2 Release from liability for the members of the Supervisory Board for their duties performed during 2016

It is proposed that the Supervisory Board members be released from liability for their duties, to the extent the exercise of such duties is reflected in the Annual Report 2016 or has otherwise been disclosed to shareholders prior to the adoption of the annual accounts 2016.

6. Composition of the Supervisory Board

6.1 Reappointment of Dona Young

It is proposed that Mrs. Dona Young be reappointed as a member of the Supervisory Board for another term of four years as of May 19, 2017 (i.e. until the end of the AGM to be held in 2021). According to the retirement schedule of the Supervisory Board, her current term of office expires in 2017. The Nomination and Governance Committee discussed her qualifications, established that she fits the Profile of the Supervisory Board well and advised the Supervisory Board to nominate her for reappointment. Mrs. Young is eligible for reappointment and is willing to remain on the Supervisory Board. Information regarding the qualifications of Mrs. Young and how she fits in the Profile of the Supervisory Board is available in Annex 1 to this agenda.

6.2 Appointment of William Connelly

It is proposed that Mr. William Connelly be appointed as a member of the Supervisory Board for a term of four years as of May 19, 2017 (i.e. until the end of the AGM to be held in 2021). The Nomination and Governance Committee has interviewed Mr. Connelly, discussed his qualifications and established that he fits the Profile of the Supervisory Board well. The Nomination and Governance Committee advised the Supervisory Board to nominate him for appointment. The appointment of a Supervisory Board member is subject to approval by the Dutch Central Bank, which approval has been granted for Mr. Connelly. Mr. Connelly is eligible for appointment. Further information regarding the qualifications of Mr. Connelly and how he fits the Profile of the Supervisory Board is available in Annex 2 to this agenda.

6.3 Appointment of Mark Ellman

It is proposed that Mr. Mark Ellman be appointed as a member of the Supervisory Board for a term of four years as of May 19, 2017 (i.e. until the end of the AGM to be held in 2021). The Nomination and Governance Committee has interviewed Mr. Ellman, discussed his qualifications and established that he fits the Profile of the Supervisory Board well. The Nomination and Governance Committee advised the Supervisory Board to nominate him for appointment. The appointment of a Supervisory Board member is subject to approval by the Dutch Central Bank, which approval has been granted for Mr. Ellman. Mr. Ellman is eligible for appointment. Further information regarding the qualifications of Mr. Ellman and how he fits the Profile of the Supervisory Board is available in Annex 3 to this agenda.

7. Composition of the Executive Board

7.1 Appointment of Matthew Rider

It is proposed to appoint Mr. Matthew Rider as member of the Executive Board for a term of four years as of May 19, 2017 (i.e. until the end of the AGM to be held in 2021). The Nomination and Governance Committee has interviewed Mr. Rider, discussed his qualifications and established that he fits the Profile of the Executive Board well. The Nomination and Governance Committee advised the Supervisory Board to nominate him for appointment with the intention to appoint him as Chief Financial Officer. The appointment of an Executive Board member is subject to approval by the Dutch Central Bank, which approval has been granted for Mr. Rider. Mr. Rider is eligible for appointment. Further information regarding the qualifications of Mr. Rider and how he fits the Profile of the Executive Board is available in Annex 4 to this agenda.

8. Issuance and acquisition of shares

It is proposed that the shareholders take the following Resolutions which will enable the Executive Board to be flexible in issuing and acquiring shares in Aegon N.V. when necessary. The proposed resolutions will replace the resolutions regarding the issuance and acquisition of shares that were granted in 2016.

8.1 Authorization of the Executive Board to issue common shares

It is proposed that, for a period of eighteen (18) months starting May 19, 2017, and subject to the prior approval of the Supervisory Board, the Executive Board be authorized to decide on the issuance of common shares in Aegon N.V. and the granting of rights to subscribe for common shares in Aegon N.V. This authority is limited annually to ten percent (10%) of the capital, plus ten percent (10%) of the capital if the issuance or the granting of rights occurs on the occasion of the acquisition of an enterprise or a corporation, or, if necessary in the opinion of the Executive Board and the Supervisory Board, to safeguard or conserve the capital position of the Company. The term 'capital' means the total par value of common shares in issue at the time this authorization is used for the first time in any calendar year. This authorization may only be withdrawn by the General Meeting of Shareholders on a proposal of the Executive Board, previously approved by the Supervisory Board.

Upon adoption, this Resolution will replace the authorization granted in 2016. The proposed authorization will allow the Executive Board to be flexible and to react quickly to circumstances that require the issuance of common shares. It can be used for any and all purposes other than for incentive plans, and is limited to the percentages of the capital as described. Issuances of common shares are publicly announced by press release and on Aegon's corporate website (aegon.com).

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

It is proposed that, for a period of eighteen (18) months starting May 19, 2017, and subject to the prior approval of the Supervisory Board, the Executive Board be authorized to restrict or exclude pre-emptive rights of existing shareholders upon the issuance of common shares or the granting of rights to subscribe for common shares in Aegon N.V. This authorization is limited annually to ten percent (10%) of the capital, plus ten percent (10%) of the capital if the issuance occurs on the occasion of the acquisition of an enterprise or a corporation, or, if necessary in the opinion of the Executive Board and the Supervisory Board, to safeguard or conserve the capital position of the Company. The term 'capital' means the total par value of the common shares in issue at the time this authorization is used for the first time in any calendar year. This authorization may only be withdrawn by the General Meeting of Shareholders on a proposal of the Executive Board, previously approved by the Supervisory Board.

Upon adoption, this resolution will replace the authorization granted in 2016. The proposed authorization, in combination with the one under agenda item 8.1., will enable the Executive Board to be flexible and to react quickly to circumstances that require an issue of common shares with or without limited pre-emptive rights. It is limited to the percentages of the capital as described. Issuances of common shares are publicly announced by press release and on Aegon's corporate website (aegon.com).

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

It is proposed that, for a period of eighteen (18) months starting May 19, 2017, the Executive Board be authorized to issue common shares and/or to grant rights to subscribe for common shares to employees and/or management of Aegon N.V. and/or companies with which Aegon N.V. forms a group, based on a group-wide incentive plan or the Remuneration Policy for the Executive Board. This authorization is limited annually to one percent (1%) of the total nominal amount of the common shares in issue at the time that this authorization is used for the first time in any calendar year. This authorization may only be withdrawn by the General Meeting of Shareholders on a proposal of the Executive Board, previously approved by the Supervisory Board.

Upon adoption, this Resolution will replace the authorization granted in 2016. The proposed authorization is identical to the one granted in previous years. Within Aegon, the variable compensation for senior management and for the members of the Executive Board is usually paid out in cash and/or shares over multiple years and is subject to further conditions being fulfilled. This authorization includes the shares to be granted to the members of the Executive Board, based on the Remuneration Policy for the Executive Board.

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

It is proposed that, for a period of eighteen (18) months starting May 19, 2017, the Executive Board be authorized to acquire, for a consideration, shares in Aegon N.V.'s own capital. The number of shares that may be so acquired will not exceed ten percent (10%) of Aegon N.V.'s total issued capital. Common shares and common shares B may only be acquired at a price not higher than ten percent (10%) above the actual market value of the shares immediately prior to the acquisition.

Upon adoption, this resolution will replace the authorization granted in 2016. The proposed authorization is identical to the one granted in previous years. Although according to Dutch law a repurchase of shares is allowed to a maximum of 50% of Aegon's total issued capital, it is proposed to limit this authorization to 10%. This authorization will allow the Executive Board to be flexible and to react quickly to circumstances that require a repurchase of Aegon N.V. shares, and can be used for any and all purposes.

Admittance to the AGM and voting rights

Recognized as persons entitled to take part in the AGM are those who hold shares of Aegon N.V. on the Record Date, Friday, April 21, 2017, following the processing of all additions and withdrawals as at the Record Date. This applies by analogy to pledgees and usufructuaries of shares holding the right to attend General Meetings of Shareholders of Aegon N.V. The shares will not be blocked until the date of the AGM. The holder of shares acquired after April 19, 2017, cannot exercise meeting rights or voting rights at the AGM.

Shareholders holding their shares in a securities account under the Dutch giro system who wish to attend the AGM (or their proxy holders as the case may be), are required to notify their intended attendance to ABN AMRO Bank N.V., Amsterdam, the Netherlands ("ABN AMRO"), which is possible from Saturday, April 22, 2017, until Friday, May 12, 2017, 6:00 p.m. at the latest. This notification can be made through the ABN AMRO website (abnamro.com/evoting) or through the shareholder's bank or stockbroker (intermediary) in the Netherlands within the meaning of the Dutch Securities Transactions Act ("Wet giraal effectenverkeer") by submitting a statement from the shareholder's intermediary regarding one's ownership of shares on the Record Date as stated above.

Shareholders registered in the Company's register of shareholders will receive an invitation by mail. They are required to inform Aegon N.V. in writing of their intention to attend the AGM by Friday, May 12, 2017 at the latest.

Shareholders with vested Aegon shares from incentive plans will receive an email containing information on how to notify their attendance.

The agenda with explanatory notes is available on Aegon's corporate website (aegon.com/AGM) as of Friday, April 7, 2017, and will be sent to shareholders registered in Aegon N.V.'s register of shareholders. Holders of New York Registry Shares will receive a proxy solicitation notice.

Shareholders that have notified their attendance to ABN AMRO as outlined above have several means to vote without attending the meeting:

1. they can vote through the e-voting system of ABN AMRO (abnamro.com/evoting) which entails a voting instruction to a (deputy) civil law notary of Allen & Overy LLP;
2. they may grant a written proxy to a representative by using a proxy form; or
3. they may grant a written proxy with a voting instruction to the Company Secretary of Aegon N.V. by using a proxy form.

Proxy forms in Dutch and in English can be found on Aegon's corporate website (aegon.com/AGM).

Shareholders registered in the Company's register of shareholders may also vote without attending the meeting by granting a written proxy to a representative or by giving a written proxy with a voting instruction to the Company Secretary of Aegon N.V. Proxy forms in Dutch and in English can be found on Aegon's corporate website.

Shareholders with vested Aegon shares from incentive plans will receive a separate email containing a link enabling them to vote by means of an electronic voting instruction through ABN AMRO's dedicated e-voting system which entails a voting instruction to a (deputy) civil law notary of Allen & Overy LLP. These shareholders may also grant a written proxy (including or excluding a voting instruction) in order to exercise their voting rights.

Registration of attendance

In addition to the notification requirements as explained under “Admittance to the AGM and voting rights”, persons attending the AGM must register in person directly prior to the meeting at the registration booth located at the entrance of the meeting room between 9:00 a.m. and the start of the AGM at 10:00 a.m. These persons must provide evidence of their identity by way of a valid form of identification. Proxy holders must also provide proof of their authorization in writing.

Upon registration in person at the AGM, persons entitled to vote will be offered the choice between voting by means of a voting app or an electronic voting device with a voting card.

- ♦ Voting app: it is recommended that persons entitled to vote download the voting app prior to the AGM in the iOS App Store or the Google Play Store by searching and downloading ‘Lumi AGM’. Alternatively, if shareholders do not wish to download the app or do not have an iOS or Android device, they can exercise their voting rights during the AGM via the webpage <https://web.lumiagm.com>. Upon opening the voting app, the shareholder will see a grey entry field. The Meeting ID, username and password for using an own smartphone or tablet during the AGM will be distributed to the shareholders upon registration at the entrance of the meeting room. Please make sure your smartphone or tablet is sufficiently charged.
- ♦ Electronic voting device: persons entitled to vote may opt to receive an electronic voting device and a voting card for exercising their voting rights at the AGM.

Written questions

Aegon offers shareholders the opportunity to submit written questions concerning items on the agenda until Friday, May 12, 2017 at the latest. These questions may be combined and will be dealt with and discussed at the AGM. All questions should be submitted to Aegon’s Investor Relations team (by email: ir@aegon.com, or by mail: Aegon N.V., Investor Relations, Willem van den Berg, P.O. Box 85, 2501 CB The Hague, the Netherlands).

The Hague, April 7, 2017

On behalf of the Supervisory Board,
Robert J. Routs, Chairman

Annex:

1. Biography of Mrs. Dona Young
2. Biography of Mr. William Connelly
3. Biography of Mr. Mark Ellman
4. a. Biography of Mr. Matthew Rider
b. Information on the most important terms of the services agreement between Mr. Rider and the Company

Annex 1: Biography of Mrs. Dona Young

Agenda item 6.1: Proposal to reappoint Mrs. Dona Young to the Supervisory Board

The biography of Mrs. Young as required by Dutch law with regard to the nomination for her reappointment to the Supervisory Board as stated in agenda item 6.1 is as follows:

Name	:	Dona Young
Age	:	63
Gender	:	Female
Nationality	:	American
Profession/main occupation	:	Non-Executive Director
Main former occupation	:	Chairman, President and CEO of The Phoenix Companies
Shares in the Company	:	13,260 (December 31, 2016)
Membership of other Boards	:	Member of the Supervisory Board and Lead Independent Director of Foot Locker, Inc. Board of Trustees of Save the Children US and International

Dona D. Young received her bachelor and master's degree from Drew University in Madison, New Jersey, and her doctor of jurisprudence degree from the University of Connecticut School of Law.

Mrs. Young retired in 2009 as Chairman, President and Chief Executive Officer of The Phoenix Companies, an insurance and asset management company after a nearly 30-year career. During her six-year tenure as CEO she oversaw major restructuring of the company, including the successful spin-off of its asset management business at the end of 2008. Mrs. Young has extensive transactional experience, including mergers and acquisitions, going-public transactions and spin-offs, in addition to broad experience in the areas of governance, board succession planning and board composition.

Mrs. Young was appointed to Aegon's Supervisory Board in 2013, and is a member of the Audit Committee and the Risk Committee. The Nomination and Governance Committee has discussed Mrs. Young's qualifications and concluded that she fits the Profile of the Supervisory Board well, as demonstrated during her time as a member of Aegon's Supervisory Board, the Audit Committee and the Risk Committee. The Nomination and Governance Committee is of the unanimous opinion that her knowledge and experience match the desired expertise, and that her reappointment safeguards the continuity and knowledge of the organization within the Supervisory Board. The Nomination and Governance Committee therefore advised the Supervisory Board to nominate her for reappointment to serve for a second term of four years. The Supervisory Board followed that advice and recommends to the General Meeting of Shareholders that Mrs. Young be reappointed as a member of the Supervisory Board for a term of four years as from May 19, 2017. Mrs. Young has no conflicts of interest with Aegon.

Annex 2: Biography of Mr. William Connelly

Agenda item 6.2: Proposal to appoint Mr. William Connelly to the Supervisory Board

The biography of Mr. Connelly as required by Dutch law with regard to the nomination for his appointment to the Supervisory Board as stated in agenda item 6.2 is as follows:

Name	:	William Connelly
Age	:	59
Gender	:	Male
Nationality	:	French
Profession/main occupation	:	Non-Executive Director
Main former occupation	:	Member of the Management Board ING Bank N.V.
Shares in the Company	:	None
Membership of other Boards	:	None (*)

William L. Connelly earned a degree in Economics from the Georgetown University in Washington, D.C in 1980. He started his professional career at Chase Manhattan Bank, fulfilling senior roles in commercial and investment banking in the United States, United Kingdom, France, Spain and the Netherlands. Mr. Connelly gained extensive knowledge and experience during his 35 years in the financial services industry, including in investment and commercial banking, asset management, asset and liability management, and real estate.

Mr. Connelly held several management positions at ING Bank, and was most recently responsible for Wholesale Banking in the Management Board. In that capacity, Mr. Connelly was responsible for all of ING's corporate, financial institutions and financial markets activities and was involved in ING's transformation to the current financial services provider.

After interviewing Mr. Connelly, the Nomination and Governance Committee discussed his qualifications and concluded that Mr. Connelly fits the Profile of the Supervisory Board well. He brings valuable transformation experience to Aegon and can build on experience in several European countries, in addition to the US. The Nomination and Governance Committee is of the unanimous opinion that his knowledge and experience match the desired expertise, and that his appointment safeguards the required knowledge within the Supervisory Board. The Nomination and Governance Committee therefore advised the Supervisory Board to nominate Mr. Connelly for appointment. The Supervisory Board followed that advice, and recommends to the General Meeting of Shareholders that Mr. Connelly be appointed as a member of the Supervisory Board for a term of four years as of May 19, 2017. Mr. Connelly has no conflicts of interest with Aegon. The appointment of a Supervisory Board member is subject to approval by the Dutch Central Bank and this was granted to Mr. Connelly on March, 8, 2017. He has confirmed that he is committed to spend sufficient time and attention to prepare for and attend Aegon Supervisory Board meetings. Mr. Connelly is eligible for appointment.

(*) The Board of Directors of Societe Generale proposed to nominate Mr. Connelly as an independent director at the Annual General Meeting of Shareholders of Societe Generale to be held on May 23, 2017.

Annex 3: Biography of Mr. Mark Ellman

Agenda item 6.3: Proposal to appoint Mr. Mark Ellman to the Supervisory Board

The biography of Mr. Ellman as required by Dutch law with regard to the nomination for his appointment to the Supervisory Board as stated in agenda item 6.3 is as follows:

Name	:	Mark Ellman
Age	:	60 (*)
Gender	:	Male
Nationality	:	American
Profession/main occupation	:	Non-Executive Director
Main former occupation	:	Vice Chairman Global Origination, Bank of America/Merrill Lynch
Shares in the Company	:	None
Membership of other Boards	:	Non-Executive Board member Aegon US (**)

Mark A. Ellman earned a degree in accounting and law at the University of Pennsylvania. He held various roles in the US insurance industry for over twenty years, mostly working in corporate finance at large US financial institutions, where he was engaged in M&A advice and transactions and equity and debt raisings for large insurance companies. He was founding partner of Barrett Ellman Stoddard Capital Partners, after which he ended his career at Bank of America/Merrill Lynch as Vice Chairman Global Origination.

Mr. Ellman joined the board of Aegon US in May 2012 as a non-executive director, and he has been a member since. His membership of the Audit Committee of the board of Aegon US and his attendance at many meetings of the Risk Committee of the board of Aegon US in particular enabled him to get a good understanding of the company, including the relevant risks facing Aegon US. In this capacity, Mr. Ellman has gained insights in the areas of risk management, solvency, actuary, currencies and investment and acquisition projects of both Aegon US and the wider Aegon Group.

After interviewing Mr. Ellman, the Nomination and Governance Committee discussed his qualifications and concluded that Mr. Ellman fits the Profile of the Supervisory Board well. He gained important insights into Aegon's US business as a non-executive director and brings substantial experience from working closely with numerous US and multinational insurance companies. The Nomination and Governance Committee is of the unanimous opinion that this knowledge and experience match the desired expertise of the US business and the insurance industry within the Supervisory Board. The Nomination and Governance Committee therefore advised the Supervisory Board to nominate Mr. Ellman for appointment. The Supervisory Board followed that advice, and recommends to the General Meeting of Shareholders that Mr. Ellman be appointed as a member of the Supervisory Board for a term of four years as of May 19, 2017. Mr. Ellman has no conflicts of interest with Aegon. The appointment of a Supervisory Board member is subject to approval by the Dutch Central Bank and this was granted for Mr. Ellman on March, 8, 2017. He has confirmed that he is committed to spend sufficient time and attention to prepare and attend Aegon Supervisory Board meetings. Mr. Ellman is eligible for appointment.

(*) Age at the time of the Annual General Meeting of shareholders on May 19, 2017.

(**)The board membership at Aegon US will end if Mr. Ellman is appointed to the Supervisory Board of Aegon N.V.

Annex 4a: Biography of Mr. Matthew Rider

Agenda item 7.1: Proposal to appoint Mr. Matthew Rider to the Executive Board

The biography of Mr. Rider as required by Dutch law with regard to the nomination for his appointment to the Executive Board as stated in agenda item 7.1 is as follows:

Name	:	Matthew Rider
Age	:	53
Gender	:	Male
Nationality	:	American
Profession	:	Finance/Actuary
Shares in the Company	:	None
External Board memberships that qualify under Act Management and Supervision	:	None

Matthew J. Rider earned a degree in Applied Mathematics and Economics at Brown University in 1985. He started his professional career at Banner Life Insurance Company in 1985 as manager of Valuation and Planning. He joined Transamerica in 1992 after which he held various management positions at Merrill Lynch and ING in the US and Europe.

His most recent position was in the Management Board of ING Insurance as Chief Administration Officer, based in the Netherlands. He held this position until 2013 after which he took a sabbatical. As a Management Board member of ING Insurance, he was responsible for all of ING's insurance and asset management operations, and specifically for Finance and Risk Management. He gained extensive insights into US, Asian, Dutch and European insurance industries, and was involved in developing strategic plans, restructuring the businesses and preparing the organisation for IPO or spin-off. In addition, while on the Management Board of ING Insurance, Mr. Rider was responsible for implementing ING Insurance Europe's Solvency II framework.

After interviewing Mr. Rider, the Nomination and Governance Committee discussed his qualifications as member of the Executive Board and as Chief Financial Officer, and concluded that he fits the profile of the Executive Board well. He has extensive experience in insurance companies in the US as well as the Netherlands, and the Nomination and Governance Committee is of the unanimous opinion that his knowledge and experience match the desired expertise and experience for the Executive Board. The Nomination and Governance Committee therefore advised the Supervisory Board to nominate Mr. Rider for appointment. The Supervisory Board followed that advice, and recommends to the General Meeting of Shareholders that Mr. Rider be appointed as a member of the Executive Board for a term of four years as of May 19, 2017. Mr. Rider has no conflicts of interest with Aegon. The appointment of an Executive Board member is subject to approval by the Dutch Central Bank and this was granted to Mr. Rider on March 20, 2017.

Annex 4b: Information on the most important terms of the services agreement between Mr. Rider and the Company

Agenda item 7.1: Proposal to appoint Mr. Matthew Rider to the Executive Board

Main terms of the Board agreement between Mr. Matthew J. Rider and Aegon N.V.

Contractual status

A Board Agreement will contain the rights and obligations of Mr. Rider when appointed by the General Meeting of Shareholders as member of the Executive Board. Under Dutch law, newly appointed Executive Board members do not have the legal status of an employee. Mr. Rider is currently an employee of Aegon. His employment agreement will terminate upon the commencement of the Board Agreement.

Fixed compensation

Fixed compensation amounts to EUR 900,000 gross per year. Mr. Rider will not receive a sign-on bonus.

Variable compensation

Variable compensation is determined in accordance with the Executive Board Remuneration Policy. Variable compensation is based on a number of individual and company performance indicators. The indicators are selected and target levels are set by the Supervisory Board annually. They typically consist of a mix of financial and non-financial indicators linked to business strategy, risk tolerance and long-term performance.

Variable compensation is limited to 100 percent of fixed compensation.

Variable compensation is split 50/50 in cash payments and allocations of shares. Of the variable compensation related to performance year 2017 40% is payable in 2018. To the vested shares a retention (holding) period is applicable for a further three years. The remaining part of the variable compensation for the performance year 2017 (60%) is to be paid out in future years, subject to ex-post assessments, that may result in downward adjustments and may be subject to additional conditions being met. In each of the years 2018, 2019 and 2020, 20% of the total variable compensation over 2017 may be made available. Any pay-out will be split 50/50 in a cash payment and an allocation of shares vesting (with the exception of shares withheld to meet income tax obligations). To the vested shares a further retention (holding) period is applicable for three years.

Pension

Mr. Rider participates in the Aegon collective pension scheme plan for his pensionable salary up to EUR 103,317. For the part of his fixed compensation above that amount he receives a gross allowance for pension purposes. In total the contribution of Aegon to his pension arrangements will amount to 40% of the fixed compensation.

Severance payment

Upon termination of the Board by Aegon for reasons other than cause (i.e. gross negligence, serious misconduct) or retirement, Mr. Rider will receive a severance payment at maximum equal to the fixed compensation over the last full calendar year.

Change-of-control clause

The Board Agreement does not include a change-of-control clause.

Other benefits

Other benefits include non-monetary benefits (e.g. use of company car), social security contributions by the employer, and some tax expenses borne by Aegon (e.g. on the company car).

About Aegon

Aegon's roots go back more than 170 years – to the first half of the nineteenth century. Since then, Aegon has grown into an international company, with businesses in more than 20 countries in the Americas, Europe and Asia. Today, Aegon is one of the world's leading financial services organizations, providing life insurance, pensions and asset management. Aegon's purpose is to help people achieve a lifetime of financial security. More information: aegon.com.

