



Redomiciliation to the U.S.

Shareholder Meeting

October 8, 2026



Key messages

At the Special Meeting (EGM), shareholders are being asked to approve the redomiciliation, a key step in our journey to become a leading U.S. life insurance and retirement group

Redomiciliation

- We are requesting approval to move from Bermuda to Delaware to simplify Aegon's corporate structure by aligning its legal domicile, tax residency, accounting standard and regulatory framework with the geography where we conduct the majority of our business
- In connection with the redomiciliation, we will:
 - Change our name from Aegon Ltd. to Transamerica Inc. and move our headquarters to New York
 - Implement certain governance changes that align with U.S. market practice and investor expectations
 - Terminate the Special Cause Voting construct with Vereniging Aegon (VA) and move to a single class of common stock

Omnibus Incentive Plan

- We are requesting approval of a new incentive plan to enable Aegon to attract, retain and motivate individuals who make important contributions to its long-term performance and shareholder value through equity ownership and opportunities
- The plan incorporates U.S. market practice and investor expectations, and reinforces our pay-for-performance philosophy, including long-term vesting and a significant performance-based component for executive awards

Aegon is redomiciling to the U.S.

As announced at our Capital Markets Day in December 2025, the redomiciliation supports our ambition to become a leading U.S. life insurance and retirement group, shaping the future of our company.

The redomiciliation will allow us to:

- Sharpen focus on the large and growing U.S. market for life insurance and retirement solutions
- Emphasize growth of Transamerica, which represents ~80%¹ of operations
- Have greater access to U.S. capital markets and M&A opportunities
- Bring senior leadership and holding company operations closer to our largest market

Key actions taken to prepare for the redomiciliation:

- Announced sale of Aegon UK to Standard Life, expected close around the end of 2026
- Issued a \$500 million bond establishing a U.S. dollar yield curve in April 2026
- Reached agreement with VA and proposed U.S.-aligned governance framework
- Began U.S. GAAP implementation and on track; dry runs start in 2H 2026

1. Following the completion of the sale of Aegon UK to Standard Life, which is expected to close around the end of 2026.

A Board-led process grounded in Shareholder engagement, with a path to competition by January 2028

Board Governance Review *Concluded May 2026 with VA Agreement*

- Board-led independent review grounded in clear design principles. Announced proposed redomiciliation at the December 2025 Capital Markets Day
- The Nomination & Governance Committee, with full Board involvement, developed a governance framework matching U.S. peer best practices, removing Dutch legacy provisions and positioning Aegon as a trusted U.S. market participant
- Governance framework as part of an agreement reached with VA

Shareholder Engagement *From Capital Markets Day to Present*

- Engaged with investors representing 28.5% of ISC¹, proxy advisors and investor representation bodies
- Board also engaged with VA, which represents ~18% of ISC, to align on go-forward voting rights and governance framework
- Board Chair and Nomination & Governance Chair participated in a majority of investor engagements
- Incorporated shareholder feedback into the Board's decision-making process, including on the final governance framework

Following Shareholder Approval *From October 2026 to early 2028*

- Interim Bye-Laws become effective, providing U.S.-aligned rights²; Delaware charter and bylaws take effect upon redomiciliation
- Head office relocating to New York, with gradual transition of relevant employees
- Reincorporation and name change to Transamerica effective January 2028
- Reporting transitions, with first U.S. GAAP reporting FY27 in early 2028
- NYSE becomes primary listing; Euronext Amsterdam listing maintained

Path to the redomiciliation

1. Issued share capital.

2. Bermuda law permits shareholder-approved interim governance changes to take effect during the Interim period, providing investors with U.S.-aligned rights ahead of the completion of the redomiciliation.

Governance profile as a U.S. company

Proposed governance framework reflects U.S. market standards and investor expectations

In connection with the redomiciliation, Aegon has proposed a revised governance framework, in agreement with VA, that will align Aegon's governance practices with U.S. standards. Key changes include:

- **Board Declassification:** Phased transition to annual director elections starting in 2028 with all directors standing for election annually by 2030
- **Capital Structure:** Conversion to a single class of common stock with equal voting rights; VA's Common Shares B will convert at 40:1 to align with its economic interest (currently ~18%) and its special voting rights will be eliminated
- **Preferred Stock:** Authorization of preferred stock, as is customary for U.S. listed companies
- **Director Elections:** Elimination of the current two-thirds voting requirement for contested director elections, adoption of majority voting in uncontested

Shortly after the EGM, Aegon will amend its bye-laws to substantially align its governance and capital structure with the Delaware framework until the redomiciliation is completed

Overview of the Omnibus Incentive Plan

Transitioning to a single U.S.-style equity compensation framework, which consolidates Aegon's existing equity and executive long-term incentive programs

The Omnibus Incentive Plan is critical to Aegon's ability to attract, retain and motivate individuals who make important contributions to its long-term performance and shareholder value through equity ownership and opportunities.

The proposed plan positions Aegon to:

Align Pay with Performance	Attract and Retain U.S. Talent	Reflect Market Standards
Deliver a meaningful portion of executive compensation through equity awards tied to long-term shareholder value creation and multi-year performance conditions, reinforcing Aegon's pay-for-performance philosophy	Grant U.S.-style equity compensation during and beyond the redomiciliation transition, supporting retention of current employees and recruitment of senior talent as Aegon executes on its strategy to become a leading U.S. life insurance and retirement group	Align award types, plan features, vesting terms and governance provisions with U.S. peer practices, institutional investor expectations and the U.S. market

Omnibus Incentive Plan Terms & Features

Requesting issuance of 50 million shares to cover at least three years of grants, with plan features that align with U.S. market standards and long-term value creation

Plan Overview		Plan Features	
▪ Aegon is requesting the issuance of 50 million shares, representing 2.8% of all shares outstanding ▪ The share request is intended to cover at least three years of grants including annual and new hire awards ▪ The plan supports a full range of award types – continued PSUs for executive leadership, RSUs for broader grants and time-based equity for non-employee director retainers ▪ Expected average burn rate of <1%; lower than U.S. insurance peer average of 2.5%¹	Shareholder Protections	▪ No liberal change-in-control definition; double-trigger vesting required ▪ No liberal share recycling ▪ No repricing or cash buyouts of underwater options without shareholder approval ▪ No option reload feature ▪ No excise tax gross-ups	
	Alignment with Long-Term Value Creation	▪ One-year minimum vesting requirement, subject to limited exceptions, with the majority of awards structured to vest over the longer-term ▪ No dividends or dividend equivalents paid on unvested equity ▪ Performance-based awards with a three-year vesting period continue to comprise the main form of executive grants	
	Guardrails	▪ Individual grant limits and no stock options for non-employee directors ▪ Clawback policy applies to all award types ▪ Fixed share reserve with no evergreen provision	

We request your support at the Special Meeting (EGM)

Shareholder approval of the proposals is necessary to complete Aegon's redomiciliation to the U.S. and position Aegon to compete as a leading U.S. insurer.

The Board believes the proposals will contribute to the Company's long-term strategy and position it for future success, including updating the company's governance framework, simplifying the capital structure and aligning equity compensation with U.S. market practice

Board recommends voting FOR each of the proposals

1. Redomiciliation Proposal, to approve the Redomiciliation to Delaware and continuation as Transamerica Inc., including the Interim Bye-Laws and Delaware Certificate of Incorporation and Bylaws and share conversion to eliminate the Common Shares B currently held by VA
2. Omnibus Incentive Plan Proposal, to approve a new U.S.-aligned incentive plan, replacing existing plans for future awards

Key Dates and Meeting Logistics

- Shareholder Meeting to be held virtually on Thursday, October 8, 2026 at 10:00 EDT / 16:00 CEST
- Voting deadline: October 1, 2026
- Meeting materials, voting instructions and livestream available at www.aegon.com/EGM

Disclaimer

This Important Information for Investors and Securityholders

This communication is not intended to and does not constitute an offer to sell, buy or exchange or the solicitation of an offer to sell, buy or exchange any securities or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, purchase, or exchange of securities or solicitation of any vote or approval in any jurisdiction in contravention of applicable law. In connection with the proposed corporate reorganization that includes, among other things, the domestication and continuation of Aegon as a Delaware corporation (the “Redomiciliation”). Aegon has filed a registration statement on a Form F-4, which includes a U.S. Shareholder Circular (the “Proxy Statement/Prospectus”), with the U.S. Securities and Exchange Commission (the “SEC”). Aegon has shared the definitive Proxy Statement/Prospectus to its shareholders in connection with the proposed Redomiciliation ahead of calling an extraordinary general meeting of shareholders contemplated on October 8, 2026. INVESTORS AND SECURITYHOLDERS OF AEGON ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND ALL OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT AEGON, ITS PROPOSED REDOMICILIATION AND RELATED MATTERS. Investors and securityholders will be able to obtain free copies of the definitive Proxy Statement/Prospectus (when available) and other documents filed with the SEC by Aegon through the website maintained by the SEC at www.sec.gov (<http://www.sec.gov/>). In addition, investors and securityholders will be able to obtain free copies of the documents filed with the SEC on Aegon’s website at www.aegon.com/redomiciliation (<http://www.aegon.com/redomiciliation>) or by contacting Aegon’s Investor Relations, World Trade Center, Schiphol Boulevard 223, 1118 BH Schiphol, The Netherlands, Tel: + 3120-259-2500. E-mail: ir@aegon.com

Participants in the Solicitation

Aegon, its directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from Aegon’s securityholders in respect of the proposed transactions under the rules of the SEC. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of Aegon’s securityholders in connection with the proposed Redomiciliation, including a description of their respective direct or indirect interests, by security holdings or otherwise, is included in the Proxy Statement/Prospectus described above. Additional information regarding Aegon’s directors and executive officers regarding the interests of such potential participants is also included in Aegon’s 20-F, which was filed with the

SEC on March 26, 2026. This document is available free of charge as described from the SEC’s website at www.sec.gov.

Forward-looking statements

This communication contains certain forward looking statements with respect to the financial condition, results of operations and business of Aegon, and certain of its plans and objectives with respect to these items, and in particular with respect to the change of legal domicile. By their nature, forward looking statements involve risk and uncertainty, because they relate to future events and circumstances, and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by forward looking statements, including, without limitation, (i) the proposed Redomiciliation may not be completed in a timely manner or at all; (ii) the failure to realize the anticipated benefits of the proposed Redomiciliation; (iii) the possibility that any or all of the various conditions to the consummation of the proposed Redomiciliation may not be satisfied or waived; (iv) the effect of the pendency of the proposed Redomiciliation on our ability to retain and hire key personnel, or its operating results and business generally and (v) the effects of the proposed Redomiciliation on trading, liquidity and the price of Aegon’s securities and other important factors described in the section titled “Risk Factors” in Aegon’s 2025 Annual Report on Form 20 F, the Shareholder Circular that forms part of Aegon’s Registration Statement on Form F-4 and subsequent filings with the SEC for more details. Aegon disclaims any obligation to update or revise any forward-looking statements contained in these documents, other than to the extent required by applicable law.

