



Welcome to Aegon's 2025 Annual General Meeting of Shareholders

Bermuda, June 12, 2025



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life



William L. Connelly

Chair of the Board of Directors

Agenda item 1

Opening

Agenda item 2

Annual Report and Annual Accounts 2024

Agenda items
2.1 and 2.2

Business Overview
and presentation of the
Annual Accounts 2024



Lard Frieze
CEO

Welcome



Transforming Aegon

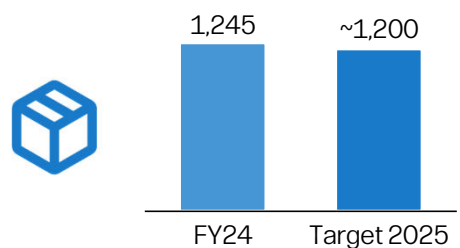


- Strong progress made in 2024 on the transformation of Aegon
- Continue to deliver on our financial commitments and on track to meet 2025 targets
- Continued to return capital to shareholders during 2024 through various share buyback programs

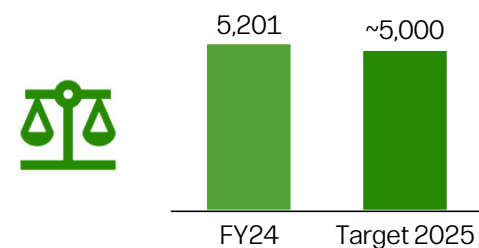
Delivering on Aegon's commitments

Financial targets for 2025¹ (in EUR million)

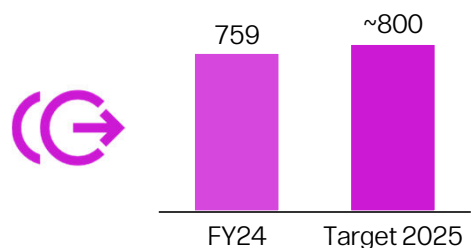
Operating capital generation²



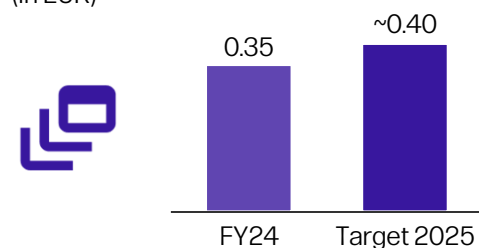
Gross financial leverage



Free cash flow



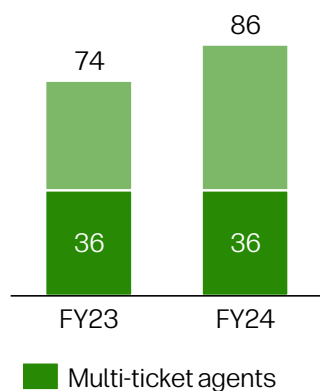
Dividend per share (in EUR)



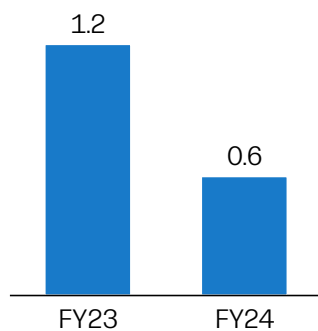
Transamerica on track to deliver the strategy

Americas

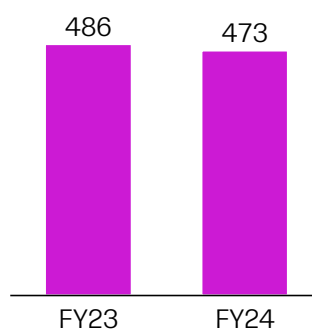
Distribution
WFG licensed agents
(number in thousand)



Savings & Investments
Net deposits mid-sized plans
(in USD billion)



Protection Solutions
New individual life sales
(in USD million)

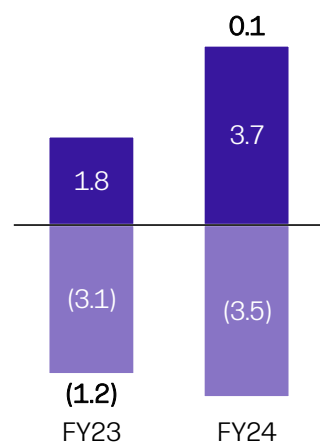


Financial Assets
Capital employed
(in USD million, at operating level)



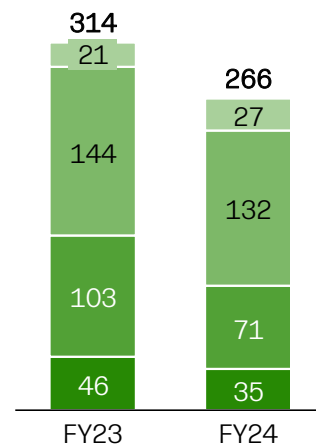
Good performance in Asset Management and UK Workplace

UK
Net deposits
(in GBP billion)



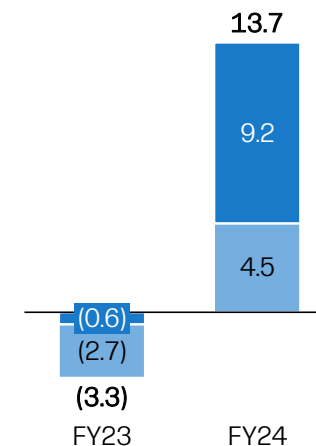
Workplace platform
Adviser platform

International
New life sales
(in EUR million)



TLB and others
Brazil
China
Spain & Portugal

Asset Management
Third-party net deposits
(in EUR billion)



Global Platform
Strategic Partnerships



Purpose in action

- Achieved or exceeded 2025 sustainability targets
- Announced 2030 sustainability targets
- Customer-centricity and innovation
- Increase in employee engagement throughout the organization

Concluding remarks

- Continued strong progress on Aegon's transformation
- Continued to deliver on our financial commitments and on track to meet 2025 targets
- Capital Markets Day in London on December 10, 2025



Thank you



Agenda items
2.1 and 2.2

Business Overview
and presentation of the
Annual Accounts 2024

Agenda item 2.3

Remuneration Report 2024



Advisory vote



Dona Young

Chair of the Compensation & Human Resource
Committee

2024 Remuneration Report

Report content as published in the
2024 Integrated Annual Report

- Business and remuneration highlights
- Remuneration at Aegon in general
- Remuneration Report regarding the Non-Executive Directors
- Remuneration Report regarding the Executive Director

2024 Remuneration highlights

- New Remuneration Policy adopted at the 2024 AGM for both Executive and Non-Executive Directors
- Includes an updated labor market peer group to better reflect markets for talent
- Non-Executive Directors changed to annual Board retainers (75% in cash and 25% in shares) and committee membership retainers
- Executive Director policy for the CEO provides distinct Short-Term and Long-Term Incentive Plans, and changed the remuneration package into mostly variable, performance-based compensation
- Minimum shareholding requirements introduced for both Non-Executive Directors and the CEO

2024 Non-Executive Director remuneration

In EUR thousand	Retainer cash 1)	Retainer shares	Attendance fees 2)	Benefits 3)	Total 2024	Total 2023
William L. Connelly	375	125	-	-	500	235
Mark A. Ellman	123	30	-	-	153	135
Corien M. Wortmann	130	30	-	-	160	145
Dona D. Young	150	30	60	-	240	164
Caroline Ramsay	140	30	-	19	189	157
Thomas Wellauer	125	30	-	7	162	142
Jack McGarry	140	30	-	-	170	150
Karen Fawcett	125	30	-	-	155	148
Albert Benchimol (as of June 12, 2024)	60	15	-	-	75	
Total	1,368	350	-	26	1,804	1,276

¹ Fees for Supervisory Board membership and membership of the Board's Committees combined.

² These include additional fees for numerous meetings in 2023, paid in 2024, in relation to the development of the new Directors Remuneration Policy

³ These include Employer Social Security premiums where applicable.

2024 CEO remuneration

Allocated remuneration in 2024 ¹

In EUR thousand	Fixed	STI ²	Pension	Benefits	Total 2024	Total 2023
	1,365	1,720	205	95	3,385	3,909

2024 Short-Term Incentive results and award

Performance metrics	Weight	Target	Result	Score
Operating Capital Generation	45%	1,161	1,245	136%
Commercial metric	40%	100%	109%	109%
ESG metric	15%	100%	See below	142%
<i>Weighted Average Carbon Intensity</i>	<i>5%</i>	<i>-38%</i>	<i>-52%</i>	<i>200%</i>
<i>Women in Senior Management</i>	<i>5%</i>	<i>40%</i>	<i>39%</i>	<i>75%</i>
<i>Employee Engagement</i>	<i>5%</i>	<i>78%</i>	<i>79%</i>	<i>150%</i>
Short-Term Incentive Outcome				126%

¹ Excluding the open cycle Long-Term Incentive 2024-2026

² Awarded in relation to 2024 plan year

Agenda item 2.3

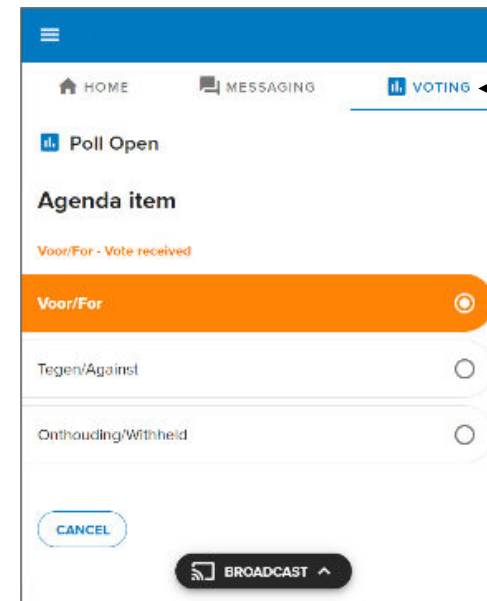
Remuneration Report 2024



Advisory vote

How to vote

- Please submit your vote by clicking on “for”, “against”, or “withheld”
- You can change your vote until the voting is closed
- A vote confirmation will be displayed



Click here to vote

Agenda item 2.4

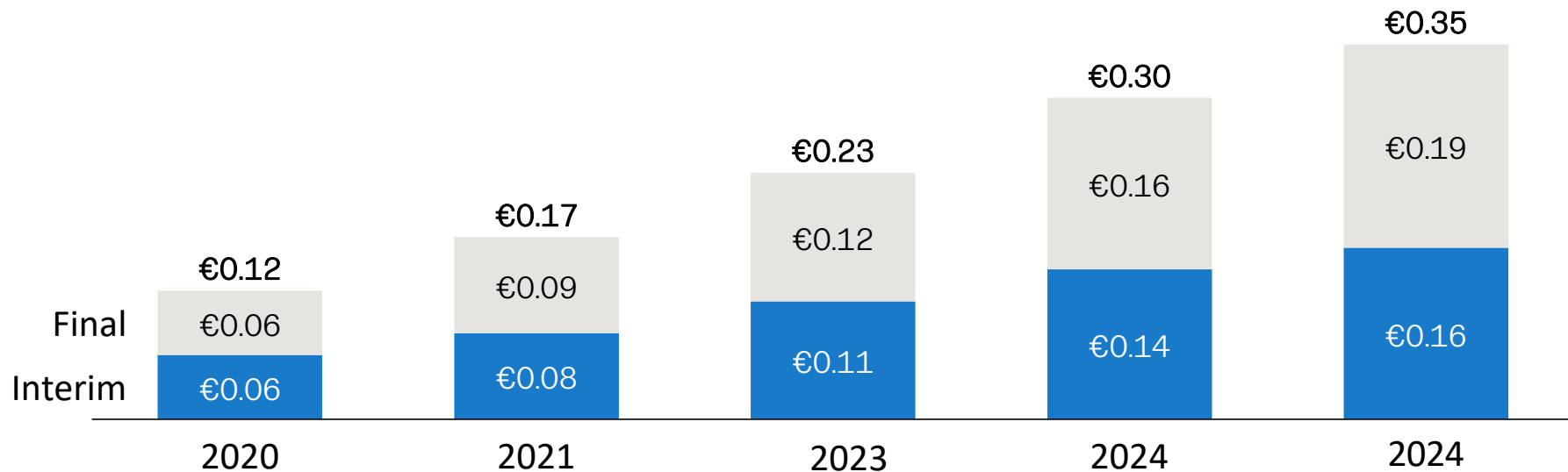
Approval of the final dividend 2024



Voting item

Dividend

- It is proposed that the final dividend for 2024 will amount to EUR 0.19 per common share and EUR 0.00475 per common share B
- If approved, and in combination with the interim dividend paid over the first half of 2024, Aegon's total dividend over 2024 will amount to EUR 0.35 per common share and EUR 0.00875 per common share B
- Aegon's dividends are paid in cash



Agenda item 3.1

Proposal to appoint
Ernst & Young Accounts LLP
as independent auditor for the
2026 financial year



Voting item

Agenda item 4

Composition of the Board of Directors of Aegon Ltd.



Voting item

Agenda item 4.1

Re-election of Mr. William Connelly as member of the Board of Directors



Voting item

Mr. William Connelly

- Age: 67
- Nationality: French
- Main occupation: Non-Executive Director
- Shares in Aegon: 24,248

Memberships of other Boards:

- Independent Director at the Board of Directors of Société Générale
- Chairman of the Board of Directors of Amadeus IT Group, S.A.



Agenda item 4.2

Re-election of Mr. Mark Ellman as member of the Board of Directors



Voting item

Mr. Mark Ellman

- Age: 68
- Nationality: American
- Main occupation: Non-Executive Director
- Shares in Aegon: 5,819

Memberships of other Boards:

- None



Agenda item 4.3

Re-election of Mr. Jack McGarry as member of the Board of Directors



Voting item

Mr. Jack McGarry

- Age: 67
- Nationality: American
- Main occupation: Non-Executive Director
- Shares in Aegon: 5,819

Memberships of other Boards:

- None



Agenda item 4.4

Election of Ms. Lori Fouché
as member of the Board of
Directors



Voting item

Ms. Lori Fouché

- Age: 55
- Nationality: American
- Main occupation: Non-Executive Director
- Shares in Aegon: none

Memberships of other Boards:

- Non-Executive Director of Hippo Holdings Inc.
- Non-Executive Director of the Kraft Heinz Company



Agenda item 4.5

Election of Mr. David Herzog as member of the Board of Directors



Voting item

Mr. David Herzog

- Age: 65
- Nationality: American
- Main occupation: Non-Executive Director
- Shares in Aegon: none

Memberships of other Boards:

- Chairman of the Board of Directors of DXC Technology



Agenda item 4.6

Election of Mr. Jay Ralph as
member of the Board of
Directors



Voting item

Mr. Jay Ralph

- Age: 66
- Nationality: American & Swiss
- Main occupation: Non-Executive Director
- Shares in Aegon: none

Memberships of other Boards:

- Member of the Board of Directors of Swiss Reinsurance Co. Ltd., Zurich



Agenda item 4

Composition of the Board of Directors of Aegon Ltd.



Voting item

Agenda item 5

Exclusion of pre-emptive rights and acquisition of shares



Voting item

Agenda item 5.1

Authorization of the Board of Directors to restrict or exclude pre-emptive rights in connection with an issuance of common shares of less than 10% of the Company's issued share capital



Voting item

Agenda item 5.2

Authorization of the Board of Directors to restrict or exclude pre-emptive rights in connection with a rights issue in excess of 10% of the Company's issued share capital



Voting item

Agenda item 5.3

Authorization of the Board of Directors to acquire shares in the Company



Voting item

Agenda item 5

Exclusion of pre-emptive
rights and acquisition
of shares



Voting item



Voting results

Agenda item 6

Any Other Business

Agenda item 7

Closing



Thank you





End of Aegon's 2025 Annual General Meeting of Shareholders





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life to the
 fullest