

# POLICY ON COMMUNICATIONS BETWEEN AEGON N.V. AND ITS SHAREHOLDERS

## BACKGROUND OF POLICY

- ◆ This policy was adopted by AEGON's Executive Board on February 25, 2008. Best practice provision IV.3.13 of the Dutch Corporate Governance Code (as amended and released on December 10, 2008) requires AEGON to have such policy in place.
- ◆ AEGON has shareholders around the world. AEGON's investor relations program seeks to provide investors with the clear, transparent, accurate and timely information they require to make sound investment decisions. This policy is an integral part of AEGON's investor relations program that also provides for regular investor road shows and Analyst and Investor conferences.
- ◆ This policy may be revoked or amended by the Executive Board of AEGON without prior notice.
- ◆ The Executive Board also reserves the right to deviate from this policy.

## PROCEDURES

1. AEGON fully endorses the view of the Dutch Monitoring Committee Corporate Governance Code that dialogue with shareholders outside the context of a formal shareholder meeting is useful for both investors and the Group.
2. AEGON reserves the right to determine, at its sole discretion, whether it will accept invitations from shareholders, or parties representing shareholders, to engage in such a dialogue. AEGON may ask for further clarification on the views, aims and short or long-term investment objectives of such shareholders before accepting or rejecting any invitation to engage in dialogue outside the context of a formal shareholder meeting.
3. Any meetings with one or more shareholders shall be conducted by members of the AEGON Executive Board, together with other representatives where appropriate. Any requests from shareholders that the Supervisory Board be present at, or participate in, such meetings, will be forwarded to the chairman of the Supervisory Board who will decide whether or not to accede to the request. Requests for meetings with the chairman of the Supervisory Board, without a member of the Executive Board being present, will be considered by the Executive Board and decided upon in accordance with the guidance provided by the Corporate Governance Code Monitoring Committee in its report of May 2007.

## **IDENTIFICATION**

At any time (whether before or after accepting or rejecting any invitation to communicate outside the context of a formal shareholder meeting), AEGON may require shareholders seeking direct contact, to disclose and substantiate the stake they represent, as well as when the stake was acquired, under what conditions and from whom.

## **PRICE SENSITIVE INFORMATION**

1. If any member of the Executive, Management or Supervisory Boards of AEGON or an Investor Relations officer communicates with any shareholder bilaterally, whether by meeting in person, by telephone, video or web casting, or in writing or otherwise, he or she shall at all times ensure that no price sensitive information is disclosed.
2. If price sensitive information is inadvertently disclosed during direct communication with any shareholder, AEGON will make such information public as soon as possible. The shareholder to whom such price sensitive information is inadvertently disclosed shall be bound by strict confidentiality obligations as well as an obligation not to enter into any transactions in securities in, or derived from securities in, AEGON until AEGON has made such information public.