

A blue abstract background with diagonal lines and a grid pattern, covering the top third of the page.

---

**PROTOCOL  
VERENIGING AEGON  
AND SUPERVISORY  
BOARD AEGON N.V.**



## PROTOCOL

*Whereas* from time to time AEGON N.V. may enter into transactions with its major shareholder, Vereniging AEGON;

*Whereas* the CEO and the CFO of AEGON N.V. also serve as members of the board of Vereniging AEGON;

*Whereas* under the provisions of the Dutch Corporate Governance Code the membership of the CEO and the CFO of the board of the Vereniging AEGON gives rise to a deemed conflict of interest;

*Whereas* this conflict of interest would preclude the CEO and the CFO from participating in any discussion or decisionmaking of the Executive Board that involves a subject or transaction in relation to the Vereniging AEGON;

*Whereas* the Supervisory Board has determined that due consideration must be given to the special relationship between Vereniging AEGON and the Company that historically exists, also bearing in mind that the purpose of the Vereniging AEGON, the balanced representation of the direct and indirect interests of AEGON N.V. and its stakeholders, is in line with the interests of AEGON N.V.;

*Whereas* the Vereniging AEGON in its Articles of Association has included provisions that preclude the CEO and the CFO from exercising their voting rights in relation to certain decisions within the board of the Vereniging AEGON that relate to AEGON N.V., which decisions include the adoption of the annual accounts of AEGON N.V., decisions in respect of remuneration and discharge of the members of the Executive Board of AEGON N.V. and appointments;

*Whereas* the Supervisory Board does not consider it in the best interests of AEGON N.V. when the CEO and the CFO would be precluded from participating in any discussion or decisionmaking in the Executive Board that involves a subject or transaction in relation to the Vereniging AEGON;

*Whereas* the participation of the CEO and CFO in discussions and decisionmaking in the Executive Board that involve a subject or transaction in relation to the Vereniging AEGON is consistent with past practice dating back to the time of the merger between AGO and Ennia in 1983;

The Supervisory Board has resolved as follows:

1. The CEO and the CFO are authorised to participate in discussions and decisionmaking in the Executive Board of AEGON N.V. that involve a subject or a transaction with Vereniging AEGON.
2. Any transactions with Vereniging AEGON shall be reported to the Supervisory Board and published on AEGON N.V.'s website and in the annual report.
3. The authorisation granted herein may be revoked by the Supervisory Board at any time.

