

Transactions Between Aegon N.V. and Vereniging Aegon



On July 5, 2013 and with effect of June 14, 2013, Vereniging Aegon exercised its option rights to purchase in aggregate 12,691,745 common shares B at fair value of a common share B (being 1/40th of the Market value of a common share in the capital of the company at the time of issuance) to correct dilution caused by Aegon's issuance of shares on June 14, 2013, being the final dividend 2012 in the form of stock dividend.

On May 29, 2013 the Articles of Association of Aegon N.V. were amended, which included the conversion of all outstanding 329,773,000 preferred shares A and B with a nominal value of EUR 0,25 each into 120,713,389 common shares and 566,313,694 common shares B with a nominal value of EUR 0.12 each. The financial rights attached to a common share B was determined at 1/40th of the financial rights attached to a common share.

On May 29, 2013 Aegon N.V. and Vereniging Aegon entered into an amendment of the Amended 1983 Merger Agreement between Aegon N.V. and Vereniging Aegon. Following this amendment, Vereniging Aegon's call option relates to common shares B. Vereniging Aegon may exercise its call option to keep or restore its total stake at 32.6% irrespective of the circumstances which caused the total shareholding to be or become lower than 32.6%.

On May 29, 2013 Aegon N.V. and Vereniging Aegon entered into an Voting Rights Agreement, which ensures that under normal circumstances, i.e. except in the event of a Special Cause, Vereniging Aegon will no longer be allowed to exercise more votes than is proportionate to the financial rights represented by its shares. This means that in absence of a 'Special Cause', Vereniging Aegon may cast 1 vote for every common share it holds and only 1 vote for every 40 common shares B it holds.

On February 15, 2013, Aegon N.V. and Vereniging Aegon reached an agreement to simplify the capital structure of Aegon N.V. and to exchange all of Aegon's preferred shares for cash and common shares, subject to approval by the Annual General Meeting of Shareholders, which was given on May 15, 2013.

On October 15, 2012 Vereniging Aegon exercised its option rights to purchase in aggregate 3,907,000 class B preferred shares at par value to correct dilution caused by Aegon's issuance of shares on September 15, 2012, being the interim-dividend 2012 in the form of stock-dividend.

On August 15, 2012 Vereniging Aegon exercised its option rights to purchase in aggregate 4,114,000 class B preferred shares at par value to correct dilution caused by Aegon's issuance of shares on June 15, 2012, being the final dividend 2011 in the form of stock-dividend.

On June 15, 2011, Aegon repurchased 187.5 million of the convertible core capital securities. The total payment to the Dutch government on June 15, 2011 amounted to EUR 1.125 billion and included a premium of EUR 375 million. Including this repurchase Aegon had repurchased the full EUR 3 billion convertible core capital securities from the Dutch State. The total amount Aegon has paid to the Dutch State amounts to EUR 4.1 billion. Of this amount, EUR 3 billion covered the original issue of core capital securities, while an additional EUR 1.1 billion was paid in premium and interest.

On March 15, 2011 Vereniging Aegon exercised its option rights to purchase in aggregate 41,042,000 class B preferred shares at par value to correct dilution caused by Aegon's issuance of shares conducted under Aegon's US Shelf Registration through the sale of 173,604,912 common shares of Aegon N.V. at a price of EUR 5.20 per share in March 2011.

On March 15, 2011, Aegon repurchased 187.5 million of the convertible core capital securities. The total payment to the Dutch government on March 15, 2011 amounted to EUR 1.125 billion and included a premium of EUR 375 million.

On August 30, 2010, Aegon repurchased 125 million of the convertible core capital securities. The total payment to the Dutch government on August 30, 2010 amounted to EUR 563 million and included a premium for repurchase amounting to EUR 52 million and accrued interest from May 25, 2010 of EUR 11 million. This repurchase was in line with Aegon's agreement with Vereniging Aegon and Vereniging Aegon's agreement with the Dutch government as amended in August 2010.

In August 2010, the European Commission approved the capital support provided to Aegon by the Dutch State through Vereniging Aegon. The Commission gave its approval for the state support, but imposed a number of behavioral constraints on the company. These behavioral constraints expired with the full repurchase of the core capital securities and repayment of the Dutch State on June 15, 2011.

On November 30, 2009, Aegon redeemed EUR 1 billion in principal amount of those convertible core capital securities for EUR 1.15 billion and an amount of EUR 1 billion of the senior loan provided by the Dutch State through Vereniging Aegon was repaid.

On December 1, 2008, Aegon secured EUR 3 billion of convertible core capital securities from the Vereniging Aegon.