



Main terms of the employment agreement between AEGON N.V. and Mr. Jan J. Nooitgedagt

◆ Base salary

Base salary amounts to EUR 700,000 gross per year. Mr. Nooitgedagt will not receive a sign-on bonus.

◆ Variable compensation

Short-term and long-term variable compensation to be determined in accordance with the Executive Board Remuneration Policy.

◆ Pension

AEGON will establish a defined contribution pension plan. AEGON will contribute 25% of the fixed salary (EUR 175,000) to the plan.

◆ Severance payment

Upon termination of the employment agreement for reasons other than gross negligent behavior, Mr. Nooitgedagt will receive a severance payment equal to the base salary over the last full calendar year.

◆ Change-of-control clause

The employment agreement does not include a change-of-control clause.

The Hague, April 2009