

# Annual General Meeting of Shareholders AEGON N.V.

**TRANSFORMING  
TOMORROW**  
AEGON IN 2011

The Hague, May 16, 2012



LIFE INSURANCE | PENSIONS | ASSET MANAGEMENT

# Executive Board remuneration policy

**Leo van Wijk**  
Chairman Compensation Committee  
of the Supervisory Board

The image shows the cover of the Aegon 2011 report. The title 'TRANSFORMING TOMORROW' is written in large, bold, blue capital letters across the top. Below it, 'AEGON IN 2011' is written in smaller, white capital letters. The background of the cover is a photograph of a sandy dune with tall, dry grasses and a view of the ocean in the distance. A person's head is visible in the bottom right corner of the photo.

**TRANSFORMING  
TOMORROW**  
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## Remuneration policy

- AEGON Global Remuneration Framework introduced throughout AEGON Group to comply with new European regulations for financial institutions
- The Executive Board policy was adopted by the AGM on May 12<sup>th</sup> 2011
  - ▶ The Executive Board policy already complied with DNB requirements, some refinements were implemented

## Executive Board remuneration 2011

### ■ Remuneration in 2011

- ▶ Fixed compensation paid in 2011 increased marginally to reflect cost of living increase awarded to all AEGON staff in The Netherlands
- ▶ No variable pay has been paid in 2011

### ■ Variable Compensation over 2011

- ▶ The Executive Board decided to forego the cash payment payable in 2012 over AEGON's 2011 performance year
- ▶ Number of shares made available in 2012 is 34,607 and 22,501 for Mr. Wynaendts and Mr. Nooitgedagt respectively
- ▶ The remaining part (60%) of variable compensation over the performance year 2011 is to be paid out in future years subject to ex-post assessments

## Executive Board remuneration 2012

- Adjustment of base pay to reflect cost of living increases awarded to all staff of AEGON in the Netherlands in previous years
- Variable compensation based on:
  - ▶ Financial targets (75%), aligned with 2015 AEGON N.V. targets
    - Underlying earnings after tax
    - Return on equity
    - Market consistent value of new business
    - Return on economic required capital
    - Sustainability: AEGON's score for the Dow Jones Sustainability Index
  - ▶ Personal targets (25%)
    - Large projects/issues – e.g. EU commitments, Solvency II
    - Strategy review
    - HR and Sustainability related subjects e.g. talent development, employee engagement