achmea

Achmea Climate and Nature Transition Plan

2026

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1. Introduction

1.1. A message from our CEO

These days, when I think about climate and nature, I increasingly look at the world through the eyes of the next generation. What kind of environment will they inherit? What will still seem obvious to them? Will they still have fresh air, sufficient clean water and safe cities? And what might no longer be taken for granted?

Nature plays an important role in my life. Spending time outdoors helps me slow down and notice things more closely, and it also has a calming effect. You start to notice the patterns, rhythms and natural balances of the world around us, as well as when these begin to change. In recent years, these changes have become harder to ignore. They are growing signals of our shifting climate, and of other pressures on the natural systems that support our societies and economies.

That awareness has deepened further in Greece, where Achmea operates through its subsidiary, Interamerican. Driven by rising heat and drought linked to climate change, the risk of wildfires is increasing all the time. Last year, that risk materialised with devastating effect. When severe forest fires ravaged the country, I witnessed firsthand how colleagues immediately stepped in to provide vital support to our customers and the wider community. Claims were initiated within days, support was provided to emergency services, and practical help was organised for people who had lost homes, livelihoods or access to basic services. Seeing these events unfold up close was also a powerful reminder of the consequences of pushing our living environment beyond its limits, and of the profound impact this can have on people's safety, resilience and well-being.

Since publishing our first transition plan in 2022, our focus has been on climate change mitigation and adaptation. This approach remains essential: climate concerns continue to shape risk, insurability and long-term value creation. However, it has also become clear that climate change cannot be addressed in isolation. Our climate and the natural world are deeply interconnected, and without resilient ecosystems, climate adaptation becomes fragile and mitigation efforts harder to sustain. With this Climate and Nature Transition Plan, we are therefore taking our first, deliberate steps to embed nature more structurally into our transition approach. We are building on our climate strategy, while acknowledging that our work on nature is at an earlier stage and will continue to evolve in the years ahead.

> “We must address climate and nature together – only then can we build lasting resilience for people and society.”
>
> Bianca Tetteroo, Chief Executive Officer

I write this introduction from a place of realism, but also of confidence. Realism, because the challenges we face are complex and difficult. While we are on track to achieve our sustainability ambitions, the real economy is not.

Nature loss continues, global greenhouse gas emissions are still rising, and average temperature increases in Europe have already exceeded 1.5°C. Confidence, because we see how collaboration, foresight and responsibility can drive meaningful change. Much like navigating uncertain waters, progress does not require full control; it requires direction, cooperation and the willingness to adjust course when needed.

At Achmea, our ‘Sustainable Living. Together’ vision continues to guide our approach to climate and nature. It calls on us to work with customers, partners and society to support transitions that are fair, inclusive, and forward looking. This plan reflects our ambition to strengthen resilience – of people, communities and the natural environment – not just for today, but for generations to come. Because when we look through the eyes of those who come after us, the responsibility becomes clear: protecting what sustains us is not optional; it is essential.

Bianca Tetteroo
Chief Executive Officer

1.2. Highlights from 2025

Since our most recent update, we have taken several important steps to deliver on our Climate and Nature Transition Plan (hereafter: 'the Plan').

We improved the measurement of our climate- and nature-related risks and impacts

- Own operations: We improved the data quality for emissions relating to commuting and business travel by implementing a registration system for employees in the Netherlands.
- Investments: We began measuring emissions from our Private Equity portfolio and from our infrastructure investment funds. We also started measuring the impacts and dependencies of our corporate securities on nature, and the biodiversity footprint.
- Insurance: We started calculating the emissions associated with our Dutch home insurance portfolio and commercial lines portfolio in the Netherlands and Greece.

We worked with our stakeholders to deliver emissions reductions and preserve nature

- We developed an engagement strategy for our commercial line insurance portfolio in the Netherlands.
- We continued working with industry participants on new carbon accounting methodologies and providing climate and nature transition planning guidance for the insurance sector.
- We continued working with industry participants on sustainable damage repair initiatives.
- We increased the percentage of our home damage repair partners in the Netherlands with environmental certification to 98%.
- To support the Dutch Green Deal on Sustainable Healthcare, we incorporated its objectives into our health procurement policy.
- By the end of 2025, 91% of our employees in the Netherlands had already used their climate budget, amounting to € 26.4 million in spending.

We continued to transition our core business areas, insurance and investments

- By the end of 2025, 12.2% (€ 4.7 billion) of our own investment portfolio had been allocated to impact investments, significantly exceeding our 10% target.
- We launched two new impact funds: The first is explicitly aimed at acquiring and renovating older, poorly insulated rental homes; the second focuses on investments that contribute to biodiversity restoration, sustainable food systems, preventive healthcare, and healthier living environments.
- We achieved our 2030 interim targets for corporate security investments and investment property and set new, more ambitious, interim targets.
- We set new targets for embodied carbon for newly built properties and renovations in our investment property portfolio.
- We introduced a discount for mortgages on homes with an EPC label of A+ or higher and increased the discount on loans for sustainable home improvements and climate adaptation measures.
- We started a new engagement programme focused on deforestation, and two new climate programmes focused on the aviation and chemicals sectors. We also launched an engagement programme on just transition.

1.3. Executive summary

This section summarises the key aspects of our Climate and Nature Transition Plan and our ambition to align with the Paris Agreement goals and the mission of the Kunming-Montreal Global Biodiversity Framework (GBF), a landmark UN-backed agreement aimed at halting and reversing biodiversity loss.

With this Plan, we aim to achieve net-zero greenhouse gas (GHG) emissions across our operations and value chain by 2050, with the value chain comprising our investment and underwriting portfolios. We have signed the Dutch financial sector's Climate Commitment and the Dutch Green Deal for Sustainable Healthcare 3.0. Wherever possible, we have set near-term GHG emission reduction targets aimed at limiting the increase in the average global temperature to 1.5°C above the pre-Industrial Revolution level in line with the Paris Agreement.

In addition, as a signatory to the Finance for Biodiversity Pledge, we aim to protect and restore biodiversity through our financing and investment activities, integrate biodiversity considerations into our decision-making, and contribute to reversing nature loss by 2030.

Embedding our Plan into our business strategy

Our sustainability strategy is closely aligned with our overall vision, 'Sustainable Living. Together' and embedded in our overall strategy. Achmea's Executive Board is responsible for the execution of our Climate and Nature Transition Plan. The Board has set up a Sustainability Committee to oversee progress on the activities and initiatives required to integrate the Plan's objectives into our wider business operations.

This is the fourth update of the Plan. In recent years, we have worked to incorporate our climate- and, more recently, nature-related ambitions into company policies on investment, insurance, product development, and remuneration. For more information, please refer to the Foundations, Implementation, and Governance sections of this document.

Our key actions

Below, we provide a summary of the key actions we are taking at Achmea to achieve our climate transition objectives. Please refer to the Implementation section of this document for further details on each action.

For our Insurance and services portfolio:

- We integrate sustainability criteria into underwriting decisions for commercial clients, ensuring we account for their impacts.
- We are facilitating the transition through our products and services, such as insurance coverage for electric vehicles (EVs), sustainable home improvements, and renewable energy generation.
- We engage with our customers; for example, those in the agricultural sector, and with partners in the value chain, such as healthcare providers, to support them in decarbonising.
- We take a sustainable approach to claims, prioritising repair over replacement and setting sustainability criteria for our repair network.
- We incorporate sustainability into our healthcare procurement activities.

For our Investments and financing portfolio:

- We integrate emission-reduction targets into the investment mandates of our asset managers wherever possible and have embedded climate- and nature-related criteria into our Voting and Socially Responsible Investment Policies.
- We engage with the companies in our corporate securities portfolio and use our shareholder voting rights to advocate for sustainable decision-making by investee companies.
- We make impact investments to support the climate transition, including investments in renewable energy companies, sustainable real estate, and green bonds.
- We use targeted exclusions to avoid investments in the fossil fuel industry and expect companies to develop credible transition plans.

For our Own operations:

- We are reducing energy consumption in our buildings by upgrading lighting and heating systems, and implementing energy-efficient technologies
- We choose to work with IT and cloud services providers that have climate goals aligned with our ambitions.
- We are gradually phasing out company vehicles with internal combustion engines and replacing them with electric and hybrid vehicles.
- We are increasing the use of green energy, incorporating sustainability criteria into our procurement decisions, and monitoring our suppliers' sustainability efforts.
- We provide our employees in the Netherlands with a climate budget to help them make sustainable choices, such as home improvements and greener mobility options.
- We are investing in large-scale reforestation to offset our remaining carbon emissions from 2030 onwards, using certified carbon removal credits.

Investments and funding to support the Plan

Our operational expenditures are primarily driven by personnel costs, while our owned assets mainly comprise buildings, company vehicles, and investment property. Across Achmea, our investments support the implementation of our Plan and the achievement of our ambition.

We have expanded our headcount in sustainability and invested in training and education. In parallel, we have embedded sustainability responsibilities into key roles and functions across the organisation, including Product Management, Actuarial, Compliance Risk Management, Reporting, and Marketing, making sustainability a core part of each role.

In terms of assets, we have allocated funds to improve the sustainability of our own buildings and property investment portfolio while also offsetting emissions from our own operations. For more information, please refer to the Financial planning and Governance sections of this document.

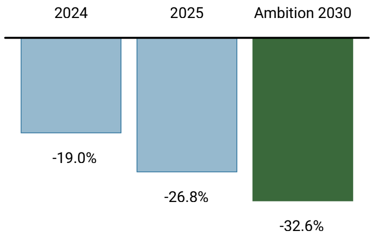
Approval by management body

Achmea's Executive Board has approved this Climate and Nature Transition Plan.

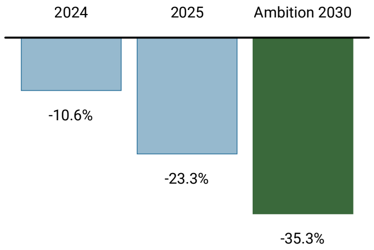
1.4. Our progress dashboard

Achmea has set ambitious targets to achieve net-zero emissions across all its activities by 2050 at the latest, with interim goals set for 2030. We report on the progress of our targets twice a year. For more detailed information, please refer to the Implementation section in this document and the detailed metrics provided in the Appendix.

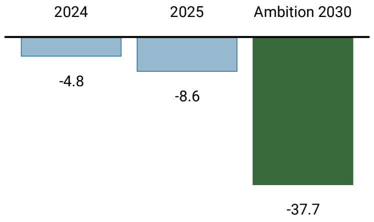
Financed emissions corporate securities (own risk)
% reduction compared to 2023 (in ton CO_2e/mln€)



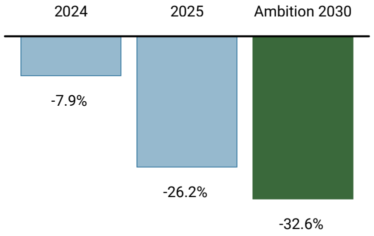
Financed emissions corporate securities (RRP)
% reduction compared to 2023 (in ton CO_2e/mln€)



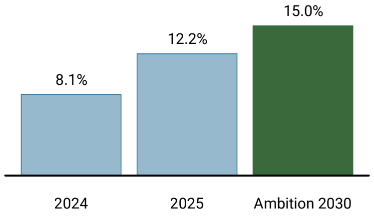
Financed emissions investment property (own risk)[1]
% reduction compared to 2023 (in kg CO_2e/m^2)



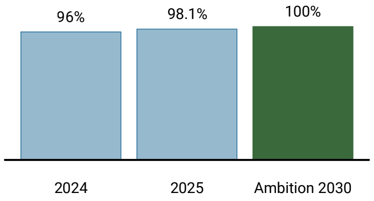
Financed emissions in mortgage portfolio (own risk)
% reduction compared to 2022 (in kg CO_2e/m^2)



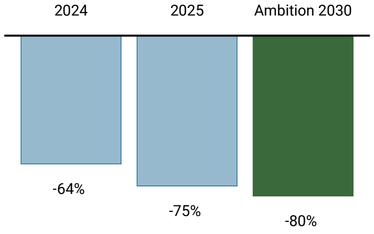
Impact investment
% of total own risk portfolio



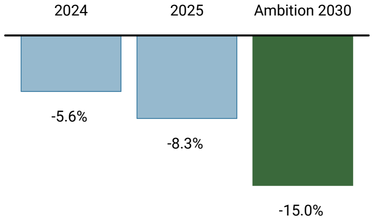
Home repair companies with ISO 14001 certification
in the Netherlands (in %)



Emissions from own operations (market based)
% reduction compared to 2019 in the Netherlands



Insurance-associated emissions Dutch motor vehicle portfolio
% reduction compared to 2021 in the Netherlands



[1] The 37.7% reflects the difference between the portfolio's actual emission intensity in 2023 and its targeted emission intensity for 2030. This differs from the figure presented in our Annual Report(-53%), which was based on a comparison between the 2030 target and the CRREM pathway target for 2023.

2. Foundations

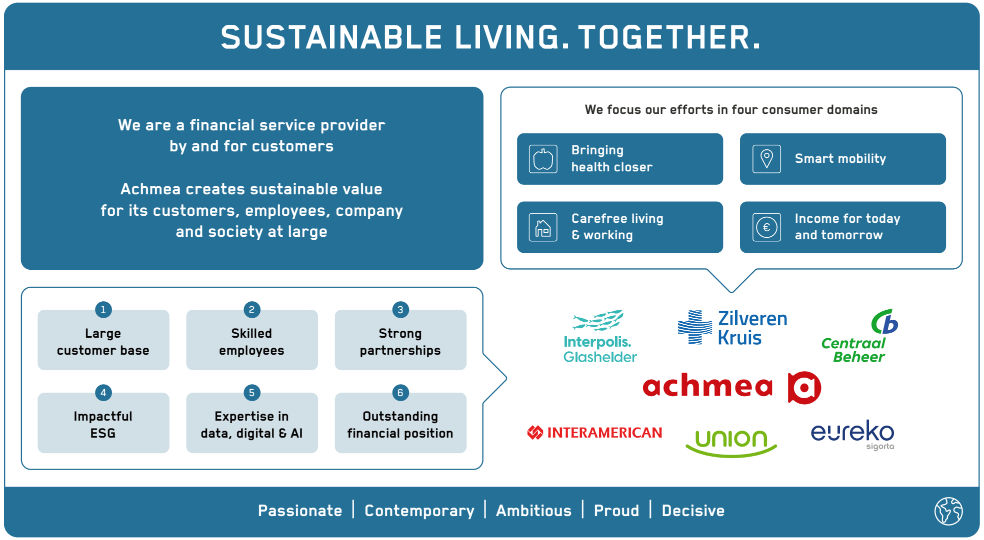
2.1. Our business model

Our vision

Achmea stands for 'Sustainable Living. Together'. This is our vision of an inclusive society – one in which everyone participates, where people live happily and healthily side by side, and that will endure for years to come.

Our vision guides our sustainability strategy and how we create value for customers, investors, employees and society. We aim to contribute to an inclusive and healthy society by promoting well-being, social resilience and financial security. At the same time, we recognise that a thriving society depends on a healthy planet. Therefore, we are committed to protecting nature and addressing climate change.

Our vision also forms the foundation of our Climate and Nature Transition Plan. We have embedded environmental, social and governance (ESG) principles that support our vision into our business model, informing and reinforcing our approach to supporting a more climate- and nature-resilient society. This enables us to address related matters in our various roles as an employer, insurer, investor and business partner. By engaging with these stakeholders, we aim to move from plan to action, taking defined, measurable and transparent steps to minimise our negative impact and make a more positive contribution to society.



This Plan details the strategies, policies and targets we have set to manage our climate- and nature-related impacts, risks, and opportunities, and the actions we are taking to reach our objectives.

Our company at a glance

Achmea offers insurance, investments, and financing solutions in healthcare, housing, mobility, and income to both retail and business customers.

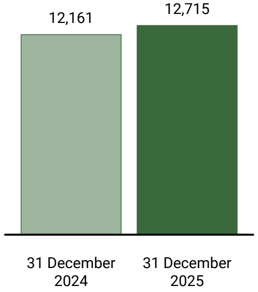
We serve millions of consumers and business customers, primarily in the Netherlands, Slovakia, Greece and Türkiye, through strong local brands that focus on specific target groups, product ranges or distribution channels. We also offer investment products and asset management services to institutional clients, including pension funds, through Achmea Investment Management, Achmea Real Estate, Achmea Bank and Achmea Mortgages. The assets we manage on behalf of our institutional clients are outside the scope of this Plan.

In the Netherlands

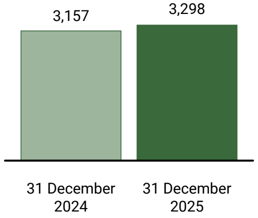
achmea | Centraal Beheer | Interpolis. | Zilveren Kruis

Employees

Internal FTEs in the Netherlands



Internal FTEs in other countries



Our business areas

Insurances and services

Achmea offers a wide range of insurance solutions covering non-life, life, health, and income protection to help individuals and businesses manage risk and build a secure future. As part of our commitment to climate and nature resilience, we also provide coverage for climate-related risks and actively encourage prevention and sustainable choices to help reduce environmental impact.

Investment and financing

As an asset owner, we manage a diverse investment and financing portfolio, including mortgage lending and corporate securities.
We invest the insurance premiums entrusted to us by customers and use the returns to fulfil our financial commitments. Within this approach, we prioritise sustainable, responsible, and impact investing, ensuring that our investments contribute to long-term value and support a more sustainable and resilient future.

Own operations

We lead by example in reducing our environmental footprint across our own operations. This includes minimising emissions, reducing waste, implementing nature-inclusive space design and management, and making conscious, sustainable procurement choices. Sustainability is also embedded into our core business processes, from responsible facility management and sustainable mobility to energy-efficient and responsible IT practices, ensuring that environmental stewardship is reflected in every part of our organisation.

2.2. Our carbon footprint

As a financial services organisation, our financed and insurance-associated emissions account for the largest proportion of our overall carbon and biodiversity impact. In addition to our own direct operations, we therefore closely monitor the impact of activities within our value chain.

2.2.1. Carbon footprint

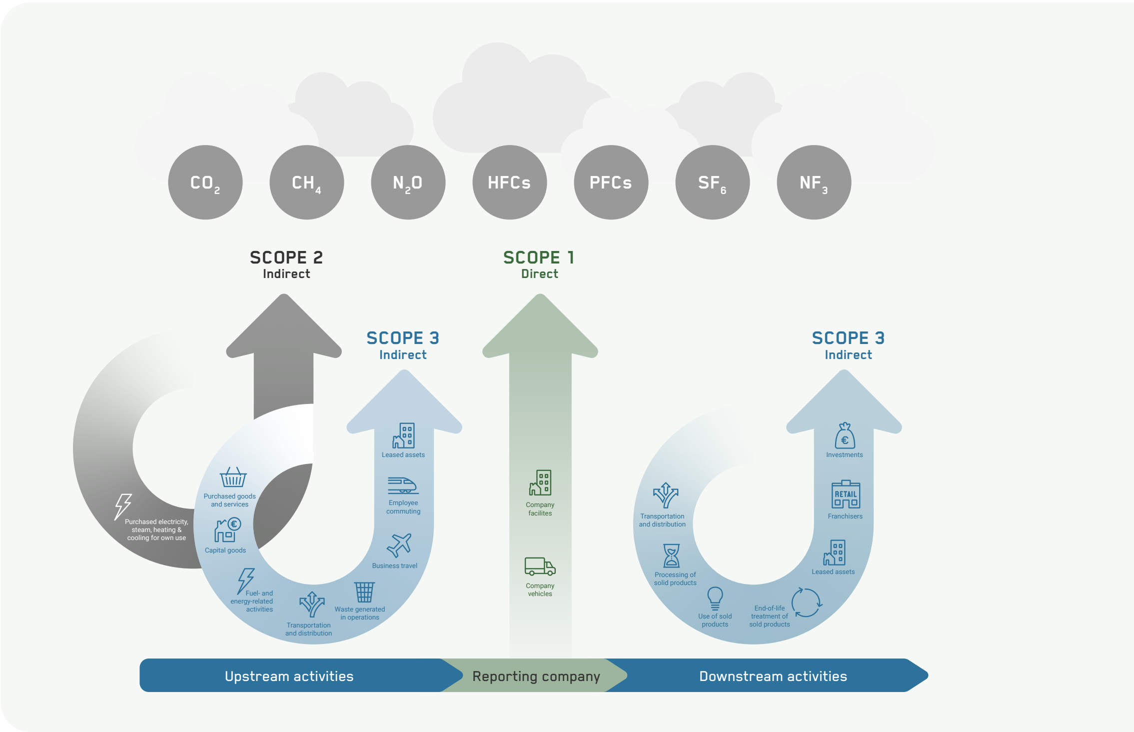
The greenhouse gas (GHG) emissions associated with our activities are expressed in three categories: Scope 1, which are emissions from our own direct sources, such as heating or cooling our buildings; Scope 2, which are emissions from purchased energy; and Scope 3, which are emissions from indirect upstream and downstream activities, such as our financed emissions, insurance-associated emissions and those related to procurement activities.

Our carbon footprint also encompasses emissions of other GHGs, such as methane, nitrous oxide, and hydrofluorocarbons (HFCs). To calculate the total impact of individual GHGs, emissions data are converted into CO_2 equivalents (CO_2e).

We use the Greenhouse Gas Protocol to measure and report GHG emissions from our operations. We also use the Partnership for Carbon Accounting Financials (PCAF) standards to measure and report financed emissions from loans, investments and insurance-associated emissions. We began measuring the carbon footprint of our own operations in 2005, our financed emissions in 2017 and our insurance-associated emissions in 2023.

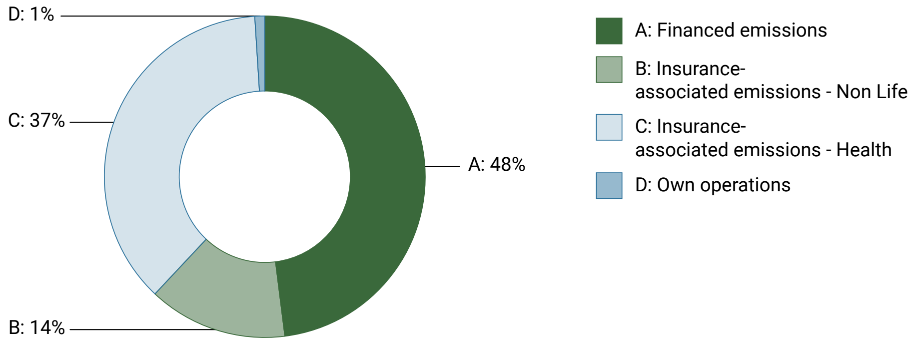
We made progress across all three categories in 2025. Regarding our own operations, we improved the quality of emissions data for commuting and business travel by implementing a registration system that requires employees to register all journeys. Regarding our investments, we began measuring financed emissions across our private equity portfolio and infrastructure funds. Regarding insurance, we started including insurance-associated emissions from our residential buildings and commercial line portfolios.

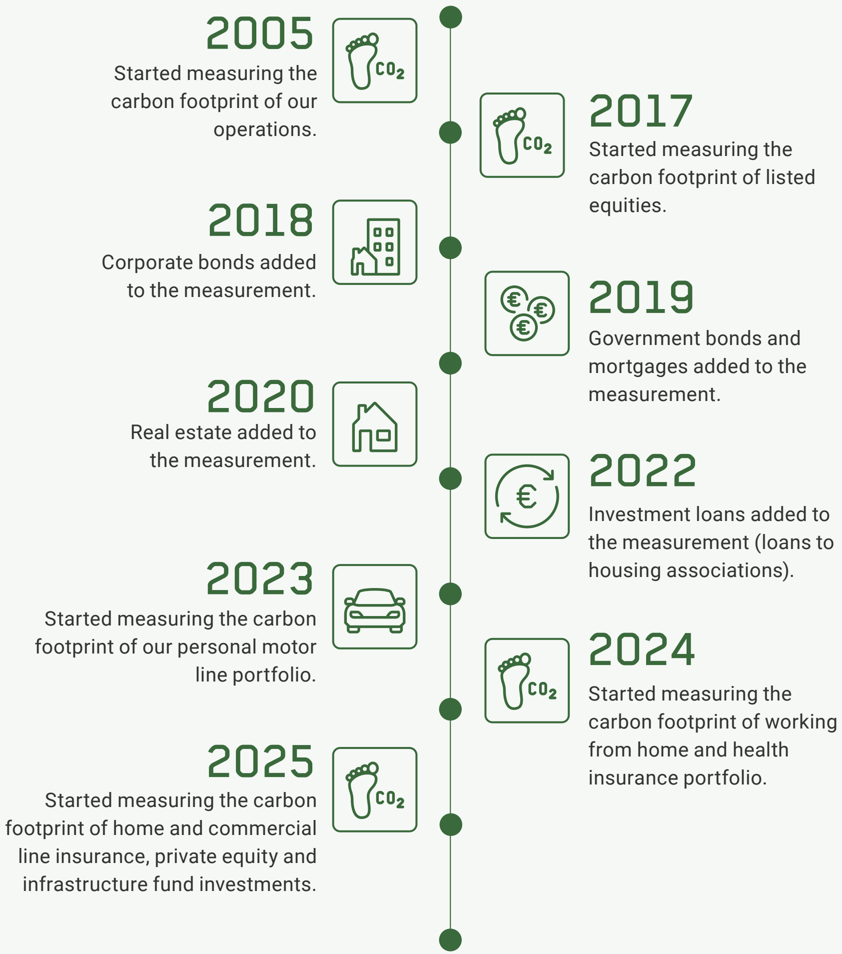
We measure financed emissions for most of our investments. However, some asset classes, such as asset-backed securities, certain private placements and supranational bonds, are not yet included because no standardised methodology exists or data availability is insufficient. We also disregard investments that we consider having minimal climate impact, such as cash positions and derivatives.



We will continue to expand our emissions measurements as more data and new methodologies become available. For several insurance product lines, such as travel, contents and income protection insurance, no standardised methodology yet exists. The same applies to emissions from damage repair. We actively support sector-wide initiatives that are developing methodologies for these activities.

Achmea's carbon footprint 2025
(tCO_2e)





2.2.2. Nature

Before we can incorporate nature considerations into our transition planning, we must first develop a better understanding of our dependencies, impacts, risks, and opportunities related to nature.

In 2019, the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) published the Global Assessment Report on Biodiversity and Ecosystem Services. The report identified five direct drivers of global biodiversity loss and two indirect drivers. By identifying the direct drivers (also referred to as 'pressures') that exist in our portfolio, we can take steps to address them. The indirect drivers are not in the scope of this Plan.

The five direct drivers of global biodiversity loss

Pollution | Invasive species | Change in land and sea use | Direct exploitation of organisms | Climate change

We use the Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) database to generate our biodiversity dependencies and impacts based on our portfolio. The database was developed by the Natural Capital Finance Alliance (NCFA) in partnership with UNEP-WCMC. ENCORE maps the portfolio to 11 different impact drivers. These 11 drivers differ from the 5 main impact drivers as defined by IPBES and other frameworks.

In 2024, we analysed the dependencies and impacts of the companies in which we invest. In 2025, we extended this analysis to report on the biodiversity footprint of corporate investments for our own-risk and policyholders' risk portfolios. We used Corporate Biodiversity Footprint (CBF) scores to measure biodiversity loss within the relevant investment portfolios. This data allows us to identify companies with the highest impacts, as well as sectors contributing most to biodiversity loss and the key drivers behind these impacts.

As more data and new methodologies become available, we will continue to improve and expand these measurements to the best of our ability. For example, we plan to expand our reporting to include our insurance dependencies and impacts.

2.3. Our climate transition journey

2019

- Signed the Dutch Financial Sector's Climate Commitment.

2020

- Climate approach included in our Annual Report in line with Taskforce on Climate-Related Financial Disclosures guidelines.

2021

- Launch of the 'Achmea Sustainable Together' programme.
- Climate ambitions published for business operations, investment and insurance portfolios.
- Exclusion of companies deriving over 5% of revenue from coal and unconventional oil and gas from investments.
- Initiated a plan for large-scale reforestation in collaboration with Land Life Company.
- Insurance coverage for damage caused by flooding of non-primary flood defences for retail customers in the Netherlands.
- Signed the Finance for Biodiversity Pledge.

2022

- First issuance of € 500 million green bond under the Green Finance Framework.
- Membership of Net Zero Asset Manager Initiative (NZAMI).
- Signatory to the Dutch Green Deal on Sustainable Healthcare.
- Climate budget for Dutch employees included in the collective labour agreement.
- Insurance coverage for damage caused by flooding of non-primary flood defences added to commercial lines in the Netherlands.
- Implementation of EcoVadis for the assessment of suppliers' sustainability performance.

2023

- Launch of Climate Infrastructure Fund with initial € 50 million investment.
- Publication of first interim emission (reduction) targets for insurance portfolio.
- Publication of Environmental Policy own operations.
- Electric car leasing policy for employees and opening of online climate shop for employees in the Netherlands.
- Signatory of Sustainable Repairs Manifesto in the Netherlands.
- Introduction of green mortgage loan part for sustainable home improvements.

2024

- Updated CO_2 roadmaps for the investment property and mortgage portfolio.
- Target set for impact investment (10% by 2025).
- Membership of the Forum for Insurance Transition to Net Zero (FIT).
- Measurement of Scope 3 emissions of investees and health insurance.
- ESG underwriting policy. Exclusion of new coal-fired power plants and production of coal and unconventional oil and gas.
- SRI investment policy: Exclusion of companies deriving over 1% of revenue from coal, and unconventional oil and gas.

2025

- Green bond issuance of € 500 million under the Green Finance Framework
- Introduction of interest discount for mortgages with an energy label of A+ or better
- Measurement of biodiversity impact and dependencies of investment portfolios
- Launch of Achmea IM Healthy People & Planet Fund
- Measurement of emissions of home insurance and commercial line insurance portfolio
- Launch of Achmea Dutch Residential Impact Fund with initial € 50 million investment
- Personalised insight into the climate risk of homes for Centraal Beheer customers in the Netherlands

2.4. Our objectives

2.4.1. Climate

At Achmea, we support the goals of the Paris Agreement and have formalised our support by signing the Dutch Financial Sector Climate Commitment. Our commitment is based on the belief that insurers and investors should do more than simply remove emissions from their balance sheets; they should seek to enable customers and investees to make sustainable transitions that will meaningfully impact the real economy.

We also believe that the best way for us to contribute to a future-proof economy is by participating in it. This means actively working with customers, business partners, investees and other stakeholders to effect change, rather than turning away from entities, sectors or assets (such as petrol cars or homes with a poor energy label) that are not yet future-proof.

Achmea aims to reduce operational and attributable GHG emissions from its lending, investment and insurance portfolios with pathways consistent with limiting global warming to 1.5°C, in line with the latest scientific guidance. Our overarching ambition is to achieve net zero emissions by 2050. We have also set earlier milestones that we expect to achieve where feasible: 2030 for our own operations; 2040 for corporate securities; and 2050 for other assets and insurance portfolios.

Our net zero ambition is based on absolute reduction objectives and science aligned, intensity based pathways for specific portfolios, complemented,

Reach net-zero by 2050

Insurance & services (2030)

Non-Life Netherlands
- 15-20% reduction of average emissions per car compared to 2021 of the personal motor line portfolio
- 100% of home repairers and auto body repairers have sustainability a certification
- Engagement strategy for 50% of commercial line portfolio

Health Netherlands:
- 55% CO_2 reduction by 2030 compared to 2018 (sector-wide goal of the Dutch Green Deal on Sustainable Healthcare)

Reach net-zero by 2040/2050

Investments & financing (2030)

Corporate securities:
- 32.6% CO_2 reduction for own risk investment portfolio compared to 2023 and net zero in 2040

Investment property:
- 37.7% CO_2 reduction compared to 2023 and net zero in 2050

Mortgage portfolio:
- 33% CO_2 reduction compared to 2022 and net zero in 2050

Impact investments:
- 15% of own risk investments allocated to impact investments

Own operations (2030)

- 100% sustainable purchasing and procurement of green energy
- 100% electric company cars leased or owned (excluding tow trucks and ambulances)
- 100% compensation of residual emissions (that are not already compensated by suppliers) through reforestation

Reach net-zero by 2030

where appropriate, by credible, high quality offsetting of our residual emissions. We use internationally recognised methodologies, including PCAF and the Carbon Risk Real Estate Monitor (CRREM).

2.4.2. Nature

We aim to contribute to the Kunming-Montreal Global Biodiversity Framework, which seeks to achieve harmony with nature by 2050. We will do this by identifying, managing and reducing biodiversity-related risks and impacts across our activities, and by supporting investments and partnerships that protect and restore ecosystems in line with the EU's nature-positive targets.

To signal our commitment, we have signed the Finance for Biodiversity Pledge. Participants commit to measuring the impact of their investments on biodiversity, and to setting clear goals and reporting on their progress. They also commit to sharing relevant knowledge and engaging with companies to reduce negative impacts and increase positive impacts.

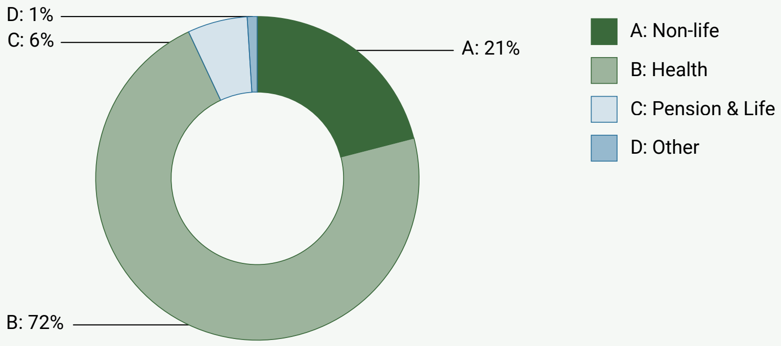
3. Implementation

This section outlines the key levers and actions we use to support decarbonisation and biodiversity across our insurance business, investment portfolios, and own operations. It also presents the targets and metrics we use to guide and track our progress. Our approach to climate adaptation and broader climate- and nature-related risks is described in the Resilience and Risk Management section.

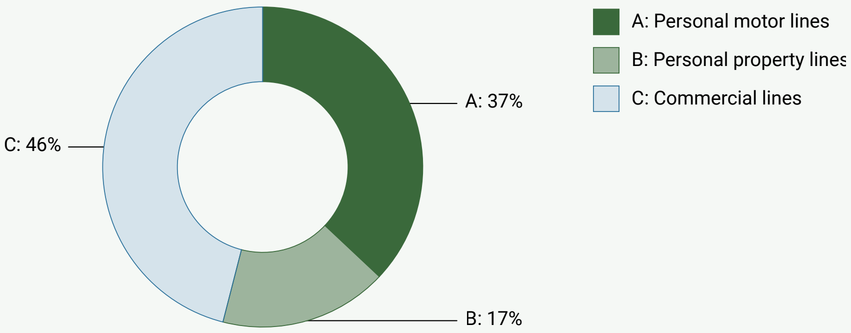
3.1. Insurance and services

Insurance is the largest part of Achmea's business and forms an important part of our Plan. Our insurance business comprises two main categories: non-life insurance (otherwise known as property and casualty insurance) and health insurance. We provide services to both retail consumers and businesses, serving millions of customers in different countries.

Distribution of insurance revenue



Insurance-associated emissions non-life
(% of total emissions, 2025)



3.1.1. Non-life insurance

We offer personal insurance products such as car and home insurance, as well as commercial coverage, including building, inventory and fleet insurance. Our business customers are mainly small and medium-sized enterprises (SMEs). Through these products and services, we help customers reduce climate related loss and damage, lower their carbon footprint and adapt to a changing climate, thereby also easing pressure on biodiversity. Where possible, we encourage nature inclusive choices. We support emission reductions in mobility and buildings by covering sustainable home improvements and insuring EVs and renewable energy projects. We have started measuring the insurance-associated emissions of our personal motor and home insurance portfolio, and of our commercial insurance portfolio. This enables us to set targets and monitor the progress of our actions.

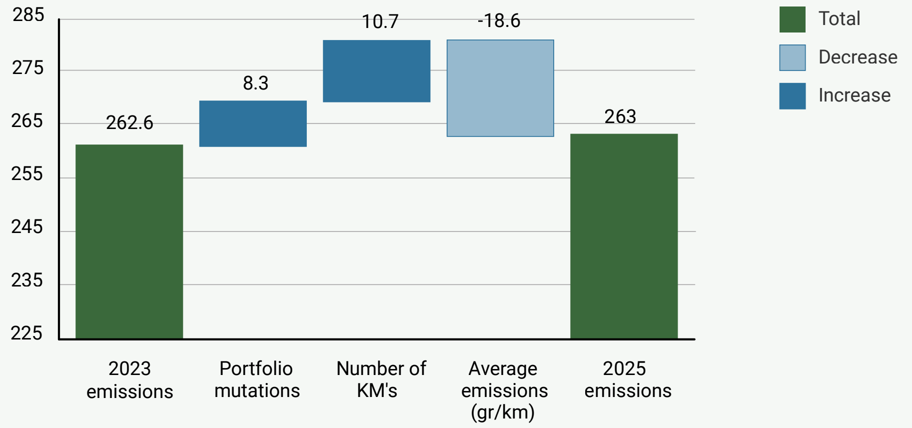
3.1.1.1. Personal lines

Our personal line insurance portfolio mainly consists of car and residential home policies. We aim to reduce emissions associated with the vehicles and homes we insure.

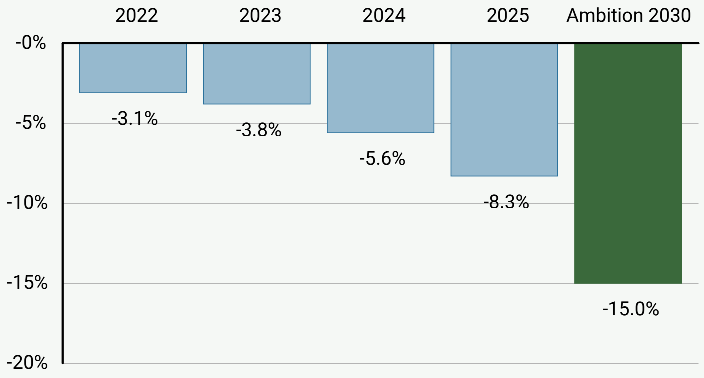
Reducing emissions from insured vehicles

We calculate the Scope 1 and 2 emissions associated with these insured vehicles. The key decarbonisation levers are the number of kilometres driven and the electrification of cars, which together determine the average emissions per vehicle. We aim to increase the share of EVs in our portfolio in line with market developments, as the growing uptake of EVs is a key driver of reducing insurance associated emissions. This approach aligns with our

Analysis of change 2023-2025 - Group
(kton CO_2)



Insurance-associated emissions - Dutch portfolio
(average CO_2 per car/km)



broader strategy to support sustainable mobility, encourage low emission vehicle choices and reduce the average emissions per insured vehicle.

We also encourage sustainable customer choices by offering specific insurance products, such as our Anytime Short Drive proposition (see ‘Promoting efficient and environmentally conscious car usage’). At the same time, we note that the pace of the transition from internal combustion cars to electric cars differs per country and depends on government policies (taxes and subsidies), technological innovation, and economic factors, such as the price of EVs. We are on track to achieve our 2030 target of a 15%-20% reduction in emissions from our Dutch motor portfolio compared to the 2021 baseline. Average emissions per car are decreasing due to the inclusion of more hybrids and EVs in the portfolio. Our target is based on forecasts for the mobility sector presented in the Climate and Energy Outlook for the Netherlands, published by the Netherlands Environmental Assessment Agency (PBL).

In 2025, we expanded the scope of our measurements: in addition to passenger cars and minibuses, we now also include motorcycles and mopeds. These vehicles are not yet included within the target boundary.

SPOTLIGHT:

Promoting efficient and environmentally conscious car usage

Anytime Short Drive is an innovative car insurance programme offered by Anytime, a brand of Interamerican, currently available only in Greece. The programme is designed for drivers who use their vehicles infrequently or for short distances, including those who primarily cycle, use public transport or use their vehicle as a second car, by allowing them to pay lower premiums.

In line with widely accepted international standards, Interamerican calculates and offsets the carbon emissions from its insured vehicles by supporting the development of Renewable Energy Source (RES) projects worldwide. In this way, commuting becomes "carbon neutral" throughout the duration of the insurance coverage.

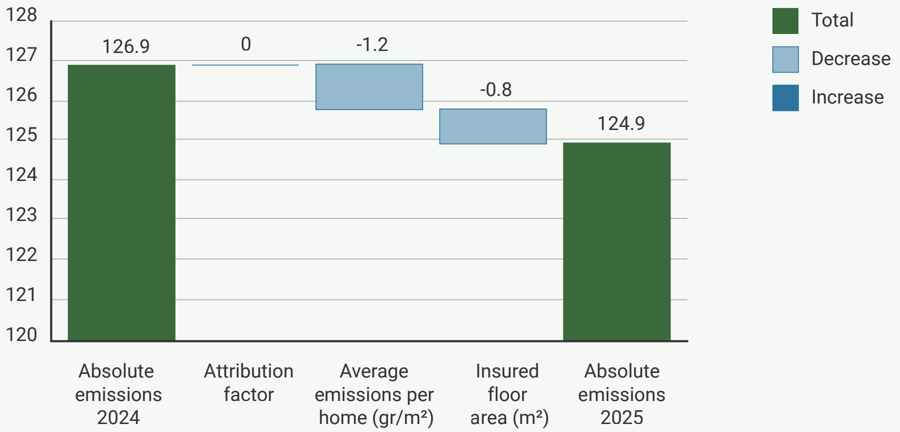
Reducing emissions from insured homes

In 2025, we began calculating the insurance-associated emissions of our Dutch residential home insurance portfolio. In anticipation of a formal standard, we developed a calculation method in collaboration with industry peers in the Netherlands. Scope 1 and 2 emissions are calculated using the property's EPC level and surface area. In 2026, we will explore the possibility of setting a CO_2 reduction target for the Dutch portfolio and of expanding the measurement to the portfolios of our non-Dutch operating companies.

The key decarbonisation lever for reducing emissions of our home insurance portfolio is homeowners reducing their energy consumption. This depends on their ability and willingness to make sustainable home improvements and the rate at which different countries are transitioning to a greener national energy mix. The pace of transition primarily depends on government policies and specific economic factors, such as the price of electricity and natural gas.

Insurance-associated emissions – Home insurance

(kton CO_2e, 2025)



Our key actions include supporting customers in making sustainable building improvements (see 'Helping customers make buildings more sustainable'). We also provide coverage for sustainable home features, such as solar panels, solar water heaters, heat pumps, home EV chargers, and home batteries. Most of these features are insured as standard under our home insurance products.

Meanwhile, we are developing innovative solutions such as Union's UniDom Plus product, which offers customers reimbursement for costs related to improving the energy efficiency of buildings following damage (see 'Supporting environmentally responsible behaviour in Slovakia').

SPOTLIGHT:

Supporting environmentally responsible behaviour in Slovakia

In 2024, our Slovak subsidiary, Union, launched UniDom Plus, a home insurance product designed to support customers in their transition to greener lifestyles. Key features include a renovation bonus of up to € 5,000 (a maximum 25% of total extra costs) for insured customers who improve their building's energy efficiency or environmental performance following damage. The product also provides automatic coverage for solar panels and EV charging stations, while personal liability coverage is included for electric mobility devices such as e-bikes or e-scooters with speeds under 25 km/h. To minimise environmental impact, all contracts are concluded digitally and electronic communication is mandatory.

SPOTLIGHT:

Helping customers make buildings more sustainable

Through our network of partners, we offer services ranging from advice to implementation, helping homeowners and homeowner associations in the Netherlands make their buildings more sustainable. Customers of Centraal Beheer can have their building insulated, generate electricity using solar panels, or make their building natural gas-free by switching to an alternative heating system such as a heat pump. They can also request support with arranging financing, applying for energy-related subsidies or obtaining permits for building work.

Encouraging customers to take biodiversity measures

We encourage customers to take biodiversity measures by offering advice on sustainable practices for a greener garden. In the Netherlands, we provide information about green roofs for commercial and residential properties and collaborate with an external partner to install them. This contributes to biodiversity, cooling the home, lower energy costs, rainwater harvesting and extended roof lifespans.

SPOTLIGHT:

Helping customers construct 'green roofs'

A green roof stores water by growing plants on its surface. These plants absorb a large amount of water, removing the need for a drainage system, which can help to prevent damage while also promoting greater biodiversity, lower emissions and a lower ambient temperature.

Achmea is working with retail and commercial line customers to help install green roofs. These often end up being more cost-effective as they not only last longer than traditional methods but also result in lower heating costs due to extra insulation. A green roof also helps keep homes cooler in summer, reducing the need for air conditioning.

3.1.1.2. Commercial lines

Our commercial insurance portfolio plays a key role in supporting the transition to a low-carbon and nature-positive economy. By measuring and understanding the insurance-associated emissions (IAE) of the companies we insure, we can identify the main levers for decarbonisation and take targeted actions to support our clients in reducing their environmental impact. These actions include integrating sustainability criteria into underwriting, excluding fossil fuel activities, providing coverage for renewable energy and other green technologies, and collaborating with customers to implement sustainable solutions safely and effectively.

Reducing emissions from insured corporate customers

In 2025, we began calculating the IAE related to the companies we insure in the Netherlands and Greece. We measure our clients' Scope 1 and Scope 2 emissions, based on average sector emission intensities. We have not yet set an emission reduction target for this portfolio, as we aim to further improve data quality first. In 2026, we also plan to investigate whether we can extend the scope of the calculations to our other operating companies.

Insurance-associated emissions - Commercial lines

	Insurance revenue	% of total revenue in scope for calculation	GHG emissions 2025 (kton CO_2e)	GHG emissions 2024 (kton CO_2e)
Netherlands	1,543	91%	317.2	N/a
Greece	40	100%	14.0	N/a
Total	**1,583**	**91%**	**331.2**	

The key levers for decarbonising our commercial business line portfolio include customers improving the energy efficiency of their buildings, electrifying their equipment and vehicle fleets, increasing their use of renewable electricity and adopting new technologies. These measures also require higher capacity grid connections, while electricity grid congestion in the Netherlands remains a major barrier to electrifying buildings, vehicle fleets and production processes. Progress is also shaped by technological and economic factors, as well as government policies. These key levers are highly sector-specific and require more granular data, which is not yet available. We take targeted actions to support our clients in becoming more sustainable and, in turn, reduce the emissions in our portfolio. These actions are described in the following paragraphs.

Integrating sustainability criteria into underwriting decisions

As part of our underwriting process for property & casualty (P&C) business clients, we have introduced an ESG risk assessment within our Dutch Non-Life operations, alongside the regular underwriting process used to identify and analyse potential KYC risks. If a high ESG risk is identified, the application will be assessed by Achmea's ESG Underwriting Committee.

Exclusion of fossil fuel activities

We exclude coal production and unconventional oil or gas extraction from our insurance portfolio. We also no longer accept new insurance contracts for coal-fired power plants and are steadily reducing our existing exposure, which is currently limited to Türkiye. Our goal is to phase out these activities completely by 2040 at the latest. We also refrain from insuring oil and gas production facilities. Exceptions are limited to standalone renewable energy assets and employee benefits, such as health insurance, pension plans, and disability insurance.

Insuring renewable energy projects

We want to support the transition to a low-carbon economy by providing insurance solutions for renewable energy projects and other green technologies, including solar and wind parks, hydrogen, biogas, charging stations and electricity storage. By making these projects insurable, we are also helping to ensure their viability (see: 'Expanding our renewable energy insurance portfolio in Türkiye and Greece').

SPOTLIGHT:

Expanding our renewable energy insurance portfolio in Türkiye and Greece

Since 2008, Interamerican Greece has provided insurance coverage for renewable electricity investments, including solar and wind plants and biomass power plants. Interamerican's Energy Line insurance proposition offers flexible insurance frameworks that adapt to customers' requirements, regardless of installed capacity, to cover the needs of insured assets.

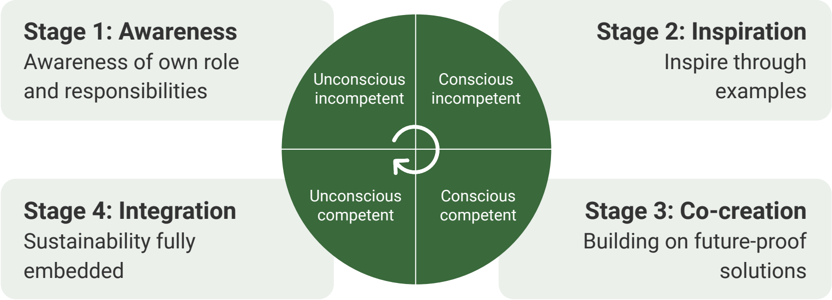
We are also expanding our renewable energy insurance portfolio in Türkiye through our subsidiary Eureko Sigorta, reflecting our commitment to supporting the country's clean energy transition. Notable projects include the Artvin Dam and HEPP – one of Türkiye's leading hydropower facilities – as well as the country's second largest wind farm in Karaburun. While Türkiye's renewable energy capacity, particularly solar and wind, is growing rapidly, the country remains dependent on coal fired power plants. However, we exclude new coal fired power plants and aim for a gradual phase out of existing coal exposures by 2040.

Supporting innovation
We have formed specialist teams to help underwrite emerging risks related to emerging sustainable technologies. Instead of rejecting new and unfamiliar risks, such as those associated with energy storage, hydrogen, renewable energy and recycling activities, we actively work with customers to make them insurable. This helps us build our knowledge in these areas and supports the development of future-ready insurance solutions. We also provide financial support to innovative projects. (See: 'Hagelunie Innovation Fund: supporting sustainable horticulture').

SPOTLIGHT:

Hagelunie Innovation Fund: supporting sustainable horticulture
A practical example of our innovation approach is the Hagelunie Innovation Fund, through which Achmea provides financial support to projects in agriculture and (greenhouse) horticulture in the Netherlands. These projects promote more sustainable horticulture production by developing and sharing knowledge. Examples include creating flower strips around greenhouses and monitoring them to study the potential of using biodiversity for pest control.

Engaging and collaborating with customers
Supporting our customers in making sustainable decisions is a crucial part of our strategy to reduce insurance-associated emissions and damage in our portfolio. We have introduced a new four-phase engagement approach for commercial customers to support their sustainability maturity and contribute to a more sustainable society. The approach emphasises dialogue and support over exclusion, and aims to create impact, strengthen partnerships, and improve insurability while actively involving intermediaries, employees, partners, and trade associations.



In 2025, Achmea strengthened customer engagement by raising awareness of the risks associated with the energy transition and sustainability. This has contributed to our 2030 objective of developing an engagement strategy for at least 50% of our commercial customers.

Our efforts focused on enabling the insurability of new sustainable technologies; supporting pilots and collaborations; sharing inspiring customer cases; and informing and activating customers. We helped to make emerging technologies insurable by developing risk and prevention frameworks for new technologies such as geothermal energy, large scale battery storage and energy hubs. A large circular solar carport, as well as projects such as

CO_2 extraction from seawater and energy storage, contributed to scaling promising innovations.

We also engage with customers in the agricultural sector to support emissions reductions and strengthen nature. This helps us to better understand relevant trends and innovations, including the impact of insurance products, and to co-develop sustainability solutions (see 'Making greenhouse horticulture safe and sustainable').

SPOTLIGHT:

Safely accelerating sustainability in greenhouse horticulture
The greenhouse horticulture sector is increasingly embracing innovations aimed at driving sustainability, such as screen curtains, heat pumps, solar panels, batteries, geothermal energy, and heat and cold storage. However, implementing these technological developments requires specific expertise and experience. When these are lacking, installations may become unsafe or suboptimal, potentially leading to system failures, short circuits, fires or other risks.

Achmea is working closely with growers, greenhouse builders, machinery manufacturers and installers to ensure that sustainable installations are implemented safely and reliably. Targeted prevention measures – such as joint industry standards, electrical inspections, periodic maintenance and digital monitoring – are used to identify defects and emerging fire risks at an early stage. Through these partnerships, we support businesses in becoming both safer and future-proof. In doing so, we play a vital societal role in food production while strengthening the stability of the energy system by helping to prevent grid congestion.

3.1.1.3. Sustainable repairs

At Achmea, we are actively working to promote repairing over replacing wherever this is possible and legally permitted. 'Legally permitted' means that repairs may only be carried out when they comply with applicable laws, safety regulations and product standards. Repair is not an option in cases where regulations or manufacturer requirements mandate full replacement.

For example, we encourage repairing vehicle windshields rather than replacing them, due to the difficulty of recycling windshield glass and the high energy and material costs of manufacturing new products. Similarly, we advocate for spot repairs – for example, on damaged floors or kitchen worktops – to minimise material and energy consumption. When repair is not feasible, such as in cases of technical total loss, we transport the vehicle directly to certified recyclers, who reuse over 99% of its weight in a sustainable way. This reduces unnecessary transport and supports a circular approach to using materials.

We also partner with repair companies that have relevant sustainability certifications. We apply strict criteria when contracting repair companies in the Netherlands: at the end of 2025, over 98% of our home repair partners were already ISO 14001 certified. Over 99% of our auto body repair partners also had a sustainability certification. To further minimise our environmental impact, we utilise digital tools for remote damage evaluation, reducing travel in the process.

Prevention is a key component of our efforts. We seek to increase awareness among commercial line customers by including potential CO_2 emissions in damage-prevention reports. In 2025, we also launched a pilot programme using sensor technology to help prevent or reduce fire-related damage and associated emissions in the hospitality sector.

SPOTLIGHT:

Sustainable Repairs Manifesto

Achmea is a signatory to the Sustainable Repairs Manifesto, an industry-wide initiative promoting sustainable repair over replacement. As part of the manifesto, in 2025 we actively contributed to three pilot projects to promote better energy use of equipment, mobility, and circularity. The results showed that CO_2 emissions can be reduced through smarter processes, alternative fuels and greater reuse of materials. Scaling these improvements across the sector, however, remains challenging. The programme will continue in 2026 with Achmea's participation and will be expanded to new sectors. A new theme, 'Build Back Better,' focusing on future proof repair, will also be introduced.

3.1.2. Health insurance

The healthcare sector contributes substantially to GHG emissions, waste, and water pollution. According to the National Institute for Public Health and the Environment (RIVM), the sector is responsible for approximately 7% of GHG emissions in the Netherlands. This is primarily due to the energy consumption associated with operating buildings, transporting patients, and manufacturing and distributing medicines and other healthcare products, all of which are part of our value chain. Furthermore, at least 190 tonnes of pharmaceutical residues end up in Dutch surface water every year, significantly affecting biodiversity.

As the largest health insurer in the Netherlands (and serving health insurance customers in Greece, Türkiye and Slovakia), we are committed to sustainable healthcare. Achmea is a signatory to the Dutch Green Deal for Sustainable Healthcare 3.0, which aims to raise awareness of the impact of healthcare on the climate and environment, as well as the effects of climate change on health. The sector-wide goal for the Dutch healthcare sector is a 55% reduction in direct GHG emissions by 2030 compared to 2018, and climate-neutral healthcare real estate and transport by 2050. The Green Deal also aims for a 50% reduction in primary raw material consumption and 75% less residual waste by 2030, and a circular healthcare system by 2050.

We have made the Green Deal for Sustainable Healthcare an integral part of our strategy. In our international operations we adopt a strategy that is aligned to the specifics of the health insurance segments in those countries. We aim to contribute to the Green Deal's goals by integrating them into our healthcare purchasing policy and by collaborating with providers in our network.

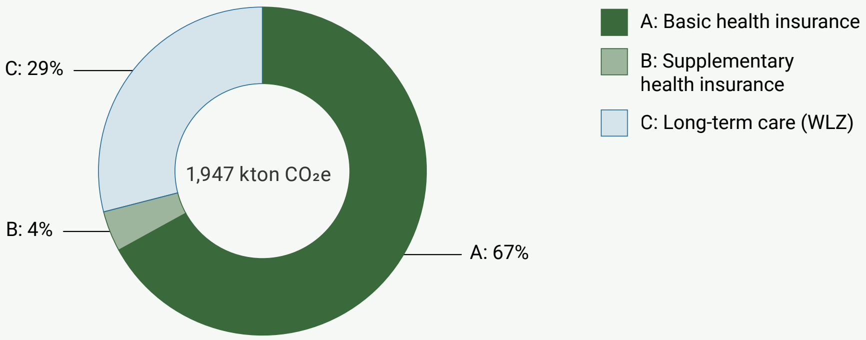
Measuring CO_2 emissions from healthcare services to identify hotspots

The emissions associated with our health insurance products are primarily linked to the healthcare value chain, being generated by our procurement of healthcare services for our insured customers. We began measuring the carbon footprint of our health insurance portfolio in the Netherlands in 2024, using sector averages to provide an initial indication of the emissions associated with the healthcare providers we insure.

Developing concrete targets requires consistent and reliable information. Due to current limitations in data availability and quality, it is not yet possible to determine the exact achieved and expected GHG reductions resulting from health insurers' healthcare procurement activities, nor to derive targets from these reductions. In the coming years, we aim to work with the sector to improve measurement and data quality. Based on these new insights, new CO_2 hotspots will be identified, and policies and actions will be refined where necessary.

A significant proportion of emissions in the healthcare sector can be attributed to real estate and mobility by healthcare professionals and patients. Key levers for decarbonisation, therefore, focus on making

Insurance-associated emissions - Health insurance portfolio in the Netherlands
(% of total emissions, 2025)



healthcare real estate and mobility practices more sustainable. Achmea is pursuing various actions related to these two areas.

Making healthcare real estate more sustainable

We encourage and support Dutch healthcare providers with more than 250 employees in developing and implementing CO_2 reduction roadmaps and strategic real estate plans. Working with Haskoning B.V., we have offered providers the opportunity to create integrated CO_2 roadmaps that connect their healthcare vision with long term real estate strategies and sustainability objectives through to 2050.

Greener solutions for patient transport

We have incorporated emissions reduction into our patient transportation contracts in the Netherlands. This includes signing a new multi-year contract with a specialised passenger transport service, which includes specific provisions for the use of emission-free vehicles. We monitor compliance with these agreements and impose consequences for failure to meet them.

3.1.3. Policies and frameworks

We have several internal policies and external frameworks guiding the transition. Firstly, we are a signatory to the Principles for Sustainable Insurance (PSI). By signing the PSI, we commit to integrating ESG topics into our decision-making and collaborating with customers and partners to raise awareness, manage risks and develop sustainable solutions.

Furthermore, our Sustainability Policy Framework defines our approach to integrating sustainability criteria into our underwriting process. The policy specifies the activities that are excluded from coverage and describes our due diligence process in relation to ESG considerations. A summary of this policy relating to ESG in underwriting decisions can be found in our ESG underwriting statement on our website.

Achmea's Product Approval and Review Process Policy (PARP) includes criteria for assessing whether products and services align with our environmental and social objectives and comply with relevant legislation that is relevant for classifying products as sustainable, such as the EU Taxonomy. Products are periodically reviewed under this policy,

We have also integrated the objectives of the Green Deal Sustainable Healthcare 3.0 into our Healthcare Procurement Policy. By embedding these requirements in our purchasing contracts, we aim to encourage healthcare providers and suppliers to improve their sustainability performance. From 2027 onwards, we will also ask healthcare providers to demonstrate their progress through environmental certification (see 'Environmental certification in healthcare').

SPOTLIGHT:

Environmental certification in healthcare

We believe in a healthcare sector that not only provides high-quality care but also contributes to a healthy living environment, now and in the future.

To encourage healthcare organisations to accelerate their sustainability performance, we will give sustainability certification a more prominent place in our healthcare procurement policy. From 2027 onwards, we will be asking providers to demonstrate their sustainability performance through the Environmental Thermometer for Healthcare. This certification method aligns with environmental legislation relevant to the healthcare sector and with the objectives of the Green Deal for Sustainable Healthcare 3.0.

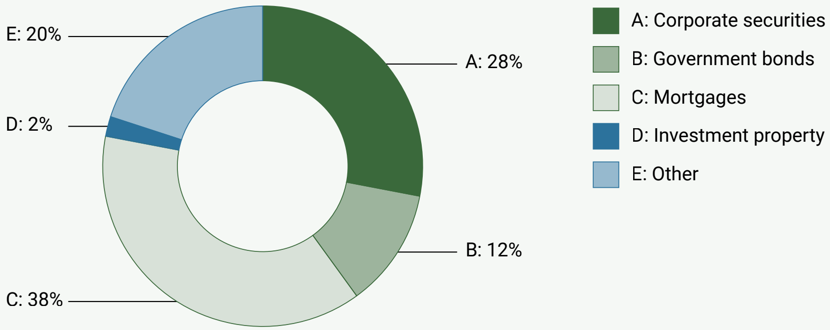
3.2. Investments and financing

Our investment and financing portfolio represents a significant portion of our carbon footprint and spans a wide range of asset classes. This section of the Plan outlines our ambitions and targets, the key levers – and our corresponding actions – to drive decarbonisation and biodiversity across the major categories of our investment portfolio: corporate securities, mortgages, real estate and government bonds.

As a shareholder, lender and asset owner, we can exert influence to drive decarbonisation and biodiversity in the real economy and support sustainable decision-making.

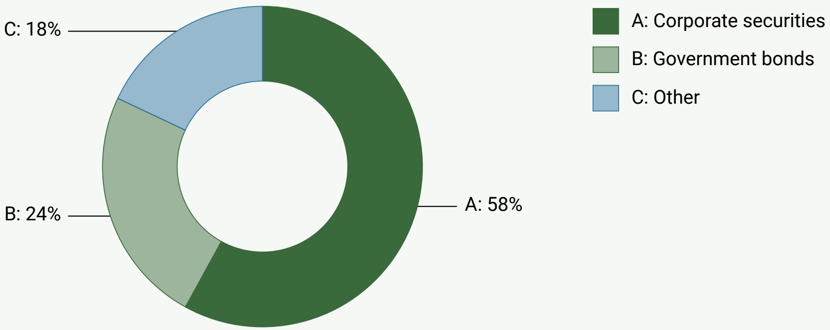
As of year-end 2025, Achmea held a total of € 78.3 billion in investments and loans on its balance sheet, both for its own risk and for policyholders' risk. This includes corporate securities, mortgage lending, government bonds and investment property. Assets managed by Achmea on behalf of institutional clients via our asset management business are also excluded from this Plan. Achmea Investment Management, Achmea Mortgage Fund, and Achmea Real Estate, publish their own separate ESG reports.

Distribution of investments own risk
(% of total, 2025)



€ 71 billion, year-end 2025

Distribution of investments policyholders
(% of total, 2025)



€ 7.2 billion, year-end 2025

3.2.1. Corporate securities

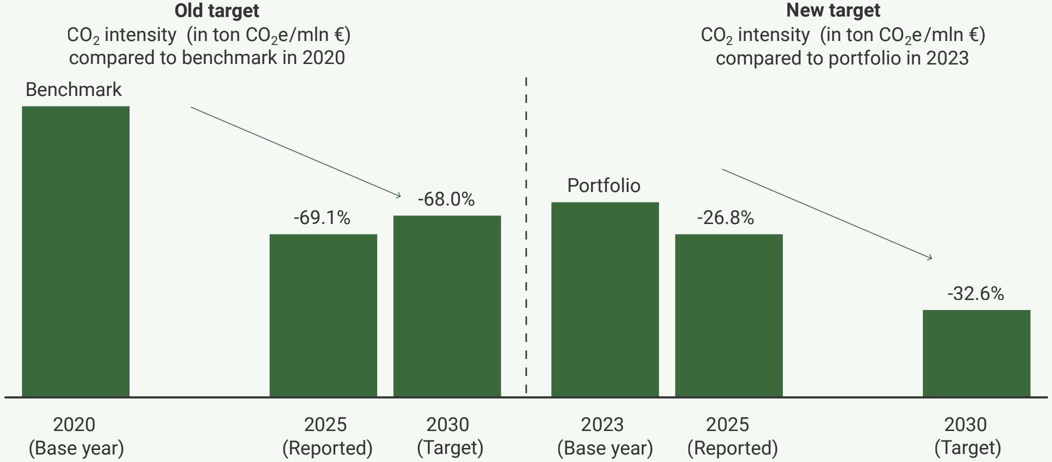
Our corporate securities, including listed equities and corporate bonds, made up 27.7% of our own risk investment portfolio in 2025 and 57.7% of our portfolio for policyholders. In order to deliver our climate and nature objectives in this area, we are now taking action through various activities, including engagement, voting, exclusions and impact investing.

Ambition and targets

Our overarching climate ambition for our corporate securities portfolio is to achieve net-zero emissions by 2040. In 2025, we evaluated our reduction pathways. We moved away from a market benchmark as the starting point for the reduction pathway and now use the emissions from our own investment portfolios as the reference point, as this approach better reflects the composition of our portfolio, enhances transparency, and allows for more effective monitoring and steering. Our new interim target for our own-risk investment portfolio is to achieve a 32.6% reduction in financed emissions by 2030 compared with our 2023 baseline (see the figure on the right). We have also expanded the portion of the portfolio covered by this target from 52% to nearly 100%. For our risk policyholders, investment portfolio, the new target is a 35.3% reduction by 2030 compared with our 2023 baseline.

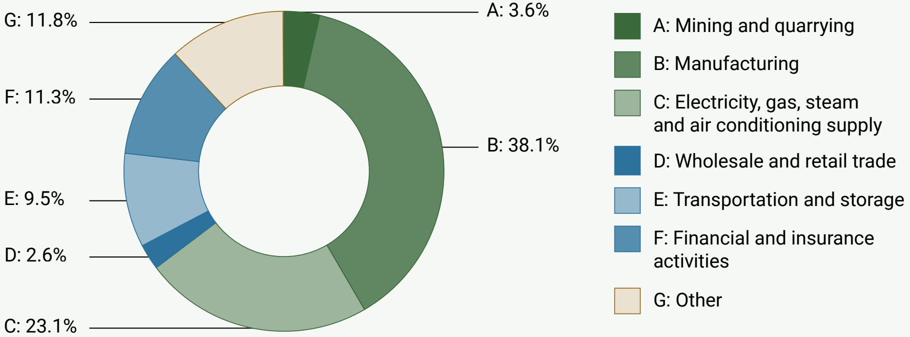
The targets for our investment portfolios focus on our investees' Scope 1 and 2 emissions. Currently, much of the Scope 3 emissions data remains of lower quality and is still far from meeting the credible, reliable, and consistent standard required to set concrete reduction targets. As such, Achmea has not set Scope 3 reduction targets for our investments. However, we have begun measuring our investees' Scope 3 emissions and are incorporating this information into our engagement approach. The figures on the next page show which sectors contribute the most to emissions across all scopes in our portfolios. For a full sector breakdown, see the Appendix.

Financed emissions – Corporate securities own risk

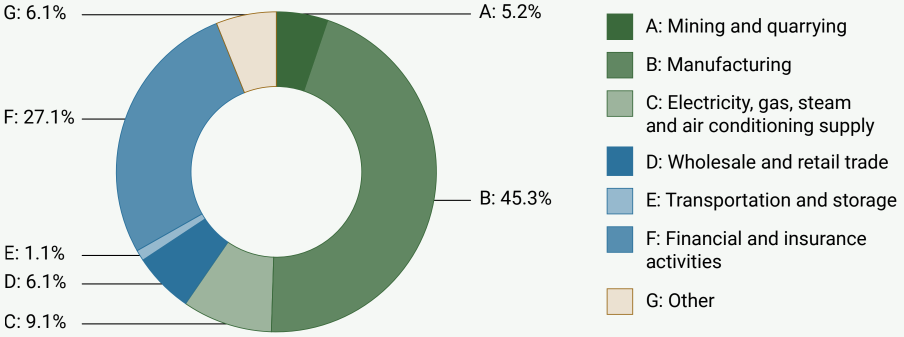


We do not include offsetting in our targets for corporate securities. However, we expect the companies we invest in to develop strategies and action plans to offset any hard-to-abate emissions in order to achieve net zero.

Sector breakdown financed CO_2e emissions Scope 1 and 2
(% of total, 2025)



Sector breakdown financed CO_2e emissions Scope 3
(% of total, 2025)



Decarbonisation levers and actions

Reducing emissions from our corporate securities portfolio depends on the actions of investee companies. Key decarbonisation levers that our investee companies can take include:

- Improving the energy efficiency of their buildings
- Electrifying their equipment and vehicle fleets
- Increasing their use of renewable electricity
- Adopting sustainable technologies

As part of our active shareholder engagement approach, we are using our engagement and voting rights to encourage our portfolio companies to adopt sustainable decision-making and actions in support of these levers.

Engagement is our first course of action, and we have dedicated engagement approaches for both climate and nature.

Our climate engagement approach

We are strengthening our climate engagement strategy to increase our positive impact in high-emission sectors. After years of dialogue with oil and gas producers, progress has stalled as many companies have sought to scale back climate ambitions, limit transparency and prioritise short-term profitability. Achmea has therefore set an ultimatum: companies must show credible transition progress by the end of 2026 or face exclusion from our investment universe. In parallel, we are intensifying our use of escalation tools, such as filing and supporting climate resolutions, voting against management proposals that hinder climate transition.

Our climate engagement is increasingly focused on the demand side of fossil fuels, including emission-intensive sectors such as aviation and chemicals, where companies may be more willing and able to transition. Through our programme, we engage directly with 39 companies, promoting credible plans, transparent investment roadmaps, and responsible use of carbon credits that complement real emission reductions. We also integrate just transition principles, urging companies in sectors such as automotive and mining to mitigate social and environmental risks, protect workers and communities, and ensure fair outcomes across value chains.

We combine our own engagement programme with participation in collective platforms. As broad international coalitions weaken due to anti-ESG dynamics, new regional alliances, such as the Dutch Engagement Coalition (DEC), are emerging. We participate in these regional initiatives as well as global platforms like Climate Action 100+, maintaining influence, sharing insights, and reinforcing expectations for corporate climate action. While it is difficult to substantiate the link between our efforts and real-world impact, we are confident that these efforts are contributing to companies' sustainable development and impacting the economy. We believe that a consistent, multi year dialogue, in collaboration with other investors, can create momentum.

We also exercise our voting power. For example, we assess the climate plans presented by portfolio companies to their shareholders and vote against those that are not aligned with the Paris Agreement targets. We also vote against remuneration policies that are not linked to climate-related risks.

SPOTLIGHT:

ShareAction gives a Top 10 ranking to Achmea's ESG voting record

ShareAction is a non-profit organisation that analyses how the world's largest asset managers vote on shareholder resolutions about key environmental and social issues. In ShareAction's benchmark published in February 2025, Achmea Investment Management (which casts votes on behalf of Achmea) was ranked among the Top 10 asset managers (out of 70), reflecting strong support for environmental and social shareholder ESG resolutions.

In 2025, we voted on 54 shareholder resolutions and six management proposals related to climate change. Our voting behaviour is publicly disclosed via the Vote Disclosure System (VDS) on our website.
For more information, please refer to the ShareAction website.

Engaging on nature-related topics

We also engage with investee companies on biodiversity and other nature-related issues. As part of our own thematic engagement programme, we engage directly with 14 companies on water risks and deforestation (See: 'Addressing deforestation through engagement'). As we work to expand our own engagement efforts, we also collaborate with peers as part of our participation in Nature Action 100 and take part in the various engagements led by the Farm Animal Investment Risk and Return Initiative (FAIRR). Additionally, we contribute to the International Responsible Business Conduct (IRBC) biodiversity working group of the Dutch

Association of Insurers to share knowledge and make an impact across different sectors. Going forward, we will also support shareholder proposals to address deforestation.

Reporting on engagement

We report on the progress of our engagements annually in our Socially Responsible Investment Report that is published on our website.

Exclusion of fossil fuel companies

At Achmea, we aim for a just transition that prioritises inclusion over exclusion. Our strategy is to use engagement to drive decarbonisation, as we believe it is a more impactful way to effect positive change in the real economy, rather than simply divesting from energy-intensive companies. It also allows us to retain our ability to advocate for more sustainable practices within those companies through engagement. At the same time, we avoid investments that conflict with our own ambitions and beliefs.

In 2024, we tightened our investment exclusion policy regarding companies involved in fossil fuel activities. This means we will no longer invest in companies that derive more than 1% of their revenue from coal, oil from tar sands, shale oil and gas, or oil and gas from the Arctic region. We also exclude companies that generate more than 5% of their revenue from electricity produced using thermal coal, and expect companies that derive more than 1% of their revenue from conventional oil and gas to invest significantly in renewable energy and to have credible transition plans.

SPOTLIGHT:

Nature action: addressing deforestation through engagement

Achmea engages companies with significant biodiversity and deforestation risks to drive meaningful action across value chains. Under our 'Nature Action' thematic engagement programme, we encourage companies to assess and disclose nature-related impacts and dependencies, set science-based biodiversity targets and implement robust transition plans. This also includes supporting shareholder resolutions. For example, we note a recent joint filing at PepsiCo requesting the disclosure of biodiversity impact and dependency analyses.

Through our Deforestation Engagement Programme, we are asking companies in deforestation-exposed sectors to adopt deforestation- and conversion-free (DCF) supply chains by 2030, strengthen traceability for key soft commodities (such as soy, palm oil, beef and timber), implement time-bound action plans and ensure transparent reporting on progress. Under the programme, companies such as Bunge Global, Kraft Heinz, Compass Group and Wesfarmers are being engaged on governance, policy alignment, supply-chain controls and collaborations with credible multi-stakeholder initiatives.

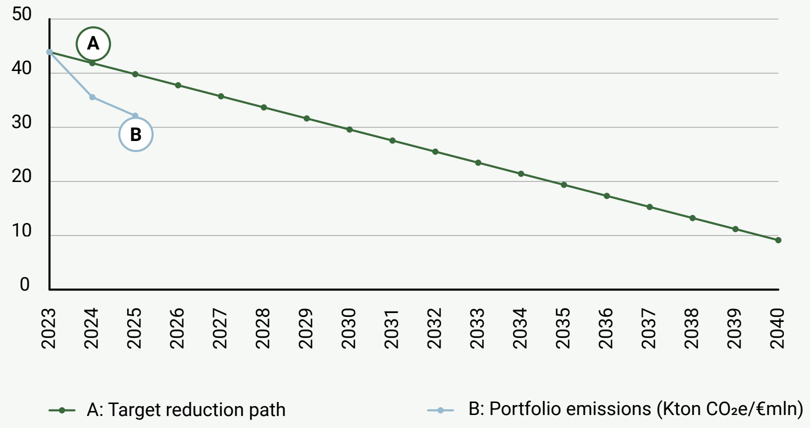
These programmes underscore our commitment to protecting and restoring ecosystems, reducing portfolio exposure to biodiversity-related risks and supporting the global transition to a nature-positive economy.

To this end, we have established the following criteria for fossil fuel investee companies:

1. At least 15% of capital expenditures to be invested in renewable energy by the end of 2025, rising to 50% by 2030.
2. An Implied Temperature Rise (ITR)-score from MSCI or a Transition Pathway Initiative (TPI) Carbon Performance Alignment score of up to 2°C maximum.

Companies that do not meet these criteria are excluded from our investments, with one temporary exception. As engaged investors, we believe in the power of dialogue, which is why we do not exclude oil and gas producers that we are currently engaging with. We require these companies to comply with at least one criterion by the end of 2026. Based on these criteria, 552 fossil fuel companies are excluded from our investments as of the end of 2025.

Financed emissions corporate securities (own risk portfolio)
(compared to the target reduction path)

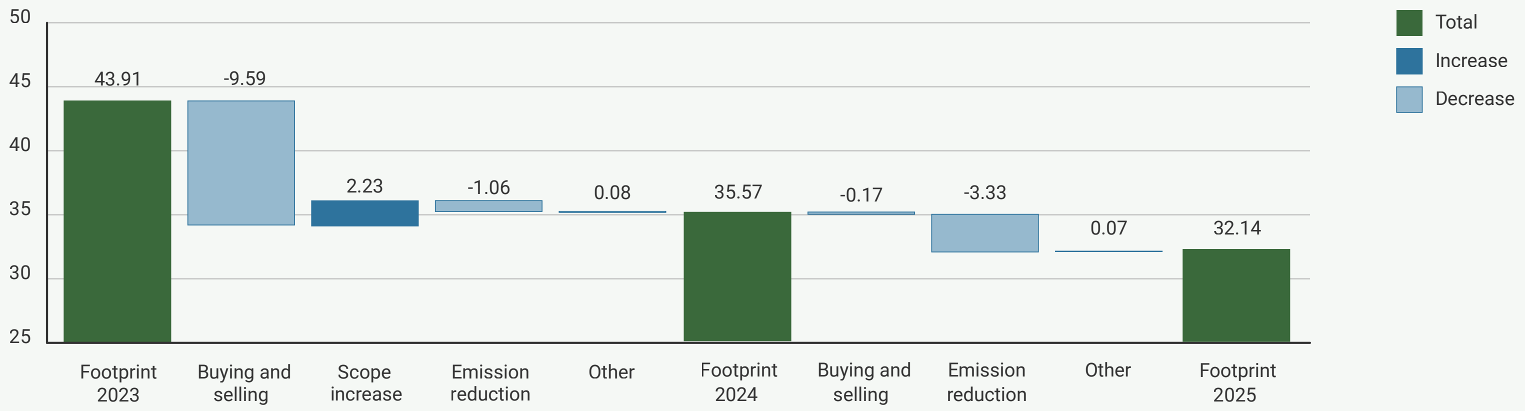


Monitoring our progress

We are currently on track to achieve our targets. By the end of 2025, financed emissions in our own risk portfolio had decreased by 26.8%, while emissions in our risk policyholders portfolio had fallen by 23.3%.

To better understand the drivers of change in our financed emissions, we developed an 'Analysis of Change' assessment, illustrated in the figure on the next page. It indicates that changes in portfolio carbon intensity are influenced not only by emission reductions by investees but also by changes in scope, buying and selling, and the market value of individual companies.
These insights help us to monitor the effectiveness of our actions.

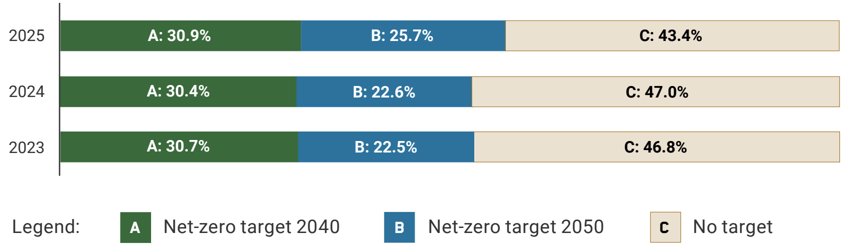
Analysis of change – Corporate securities (own risk portfolio)



The overarching goal of our engagement work is to encourage companies to align their strategies with the Paris Climate Agreement, aiming to reach net zero by 2050 or earlier. We monitor the alignment of our portfolio with the net-zero pledges of the companies in our portfolio. As shown in the figure on the next page, an increasing percentage (56.6% by market value as of year-end 2025) of our portfolio is invested in companies that have committed to net-zero targets by 2050 or earlier.

Corporate securities portfolio aligned with net-zero targets

(as a percentage of fair value)



To monitor the biodiversity impact of our investment portfolio, we have also begun using the Corporate Biodiversity Footprint (CBF), which uses the Mean Species Abundance (MSA) metric to quantify Biodiversity impact. That understanding helps us to develop an approach to decrease our footprint. It is important to realise that this data and method are quite new compared to, e.g., GHG emissions data. The data provide a good picture of the impact of companies in a particular sector, but they are not yet accurate enough to map out the differences between enterprises in a particular sector. Refer to Appendix for the results.

SPOTLIGHT:

Overcoming challenges in addressing Scope 3 financed emissions

Our net-zero target for our investment portfolio refers to our investees' Scope 1 and 2 emissions. Scope 3 is more challenging to measure, and many of the companies we invest in either currently don't, or only partly, report on these emissions. This means we have to rely on approximations. Nevertheless, companies are increasingly expected to adjust their methods and obtain better data on their value chain emissions. This means upcoming reported Scope 3 emissions are likely to be volatile and difficult to compare with those of previous years.

Another key limitation relates to the risk of double counting when assessing Scope 3 impacts. Including Scope 3 impacts for each company will inevitably lead to an overestimation of the total footprint at portfolio level, as the same underlying impact can be attributed multiple times across value chains, for instance, from resource extraction to end-use sectors and the financial institutions that finance them.

3.2.2. Mortgages

Achmea is both a mortgage lender and an investor. When acting as an investor, we do not always have a direct relationship with homeowners, which gives us less influence over their sustainability actions compared with originating mortgages ourselves. Nevertheless, both portfolios are included in our reduction targets and action plans.

Ambition and targets

Our overarching ambition is for our mortgage portfolio to achieve net zero by 2050. Our interim 2030 target is to reduce the financed Scope 1 and 2 emissions of our mortgage portfolio by 33% compared with our baseline year of 2022. Our target is based on forecasts for the built environment presented in the Climate and Energy Outlook for the Netherlands, published by the Netherlands Environmental Assessment Agency (PBL).

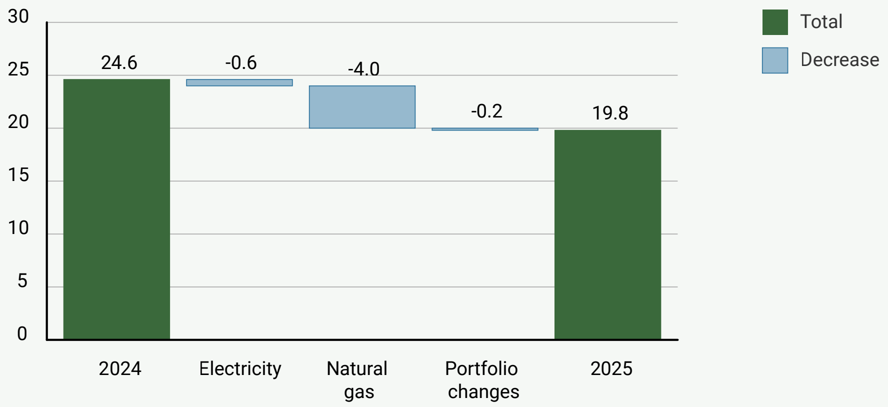
Decarbonisation levers and actions

As we do not own the homes on which our mortgages rest, achieving emissions reductions depends on homeowners taking action to make their properties more sustainable. This is, among other factors, dependent on government policies and incentives, and the greening of the electricity mix Key decarbonisation levers for our mortgage property portfolio include:

- Improving the energy efficiency of buildings
- Electrifying heating systems
- Increasing renewable energy usage

Analyses of change in carbon intensity 2024-2025 Achmea Bank mortgage portfolio

(Kg CO_2e/m^2)



We support these levers by offering financing options, providing services, and engaging directly with homeowners.

Engagement with homeowners

To help improve the overall sustainability of our mortgage portfolio, we actively engage with homeowners and mortgage brokers to raise awareness of, and provide access to, sustainability-related products and services. We offer support to improve energy labels and reduce energy consumption, including by installing solar panels, heat pumps and home insulation. We also offer financing and service solutions for these installations, including a green loan component in our mortgage products and insulation fitters.

In October 2025, we launched an initiative for a selected group of mortgage customers with homes that have a low-energy label (D, E, F or G). These customers received a free home visit to update their label and a personalised energy-saving plan, along with a € 2,500 discount voucher for insulation measures. This initiative supports our wider objective of improving EPC labels while enhancing comfort, reducing costs and increasing property value. We plan to continue these actions to support our customers in 2026.

Financing options with interest rate discounts

Our green loan component, the Energy-Saving Budget, offers a lower interest rate on loans that enable homeowners to make sustainable home improvements. We are also offering a lower interest rate for mortgages on homes with an A+ label or higher, and for the green loan component, to incentivise homeowners to take steps to improve their properties.

SPOTLIGHT:

Green Finance Framework

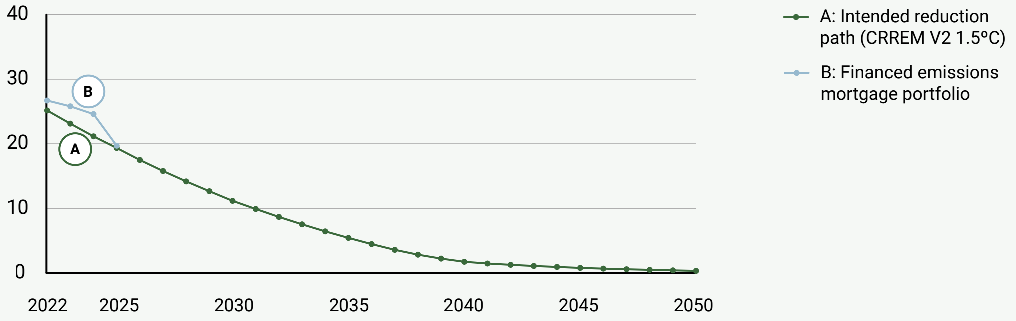
To attract more green financing, Achmea has developed a Green Finance Framework (GFF), the proceeds of which are primarily allocated to financing or refinancing energy-efficient mortgages, typically with an EPC label A or better.

Achmea was the first Dutch insurer to establish a GFF specifically aligned with the Green Bond and Green Loan Principles. The current loans issued under this framework are mainly used for (re)financing existing mortgages. In 2024 and 2025, Achmea Bank N.V. issued € 500 million in green bonds under this framework. More details are available on our website.

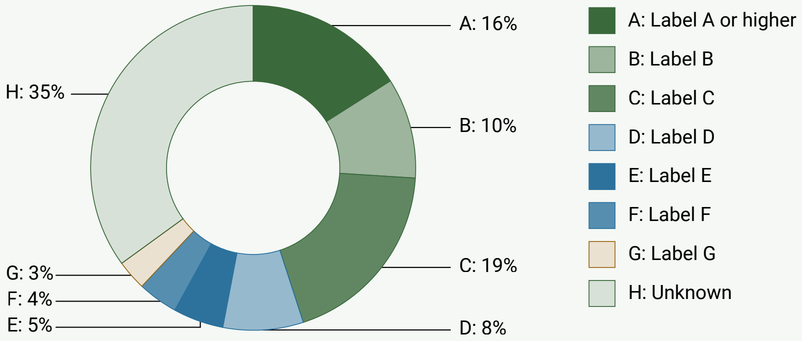
Monitoring our progress

We are currently on track to achieve our target. By the end of 2025, financed emissions were 26% lower than in our 2022 base year. We also compare our financed emissions with the most recent 1.5°C transition pathways from the Carbon Risk Real Estate Monitor (CRREM) for Dutch residential single-family and multi-family homes. Based on this comparison, our current trajectory is aligned with this pathway.

Financed emissions mortgages
(insurance and banking portfolio, kg CO_2e/m^2)



Distribution of energy labels mortgage portfolio
(% of total, 2025)



3.2.3. Investment property

As we own a large part of our investment properties, we are able to invest in sustainable improvements such as energy-saving measures, nature-based materials and improving the biodiversity of the local surroundings.
In addition to these direct property investments, we also invest in real estate investment funds, including those managed by Achmea Real Estate.

Ambition and targets

Our overarching objective is to achieve a net-zero property investment portfolio by 2050, with a focus on both reducing CO_2 emissions and improving our energy labels.

In 2025, emissions from our direct property investment portfolio were 57% lower than in 1990, meaning we had already exceeded our initial target of a 55% reduction by 2030. As a result, we have reevaluated our goals and set a new interim target for 2030: a 37.7% reduction compared with our 2023 baseline. We have also expanded the coverage to which this target applies to include both Achmea's direct and indirect property portfolio. To meet this interim target, we are aiming to ensure that each property in our portfolio attains at least an A energy label by 2030.

Decarbonisation levers and actions

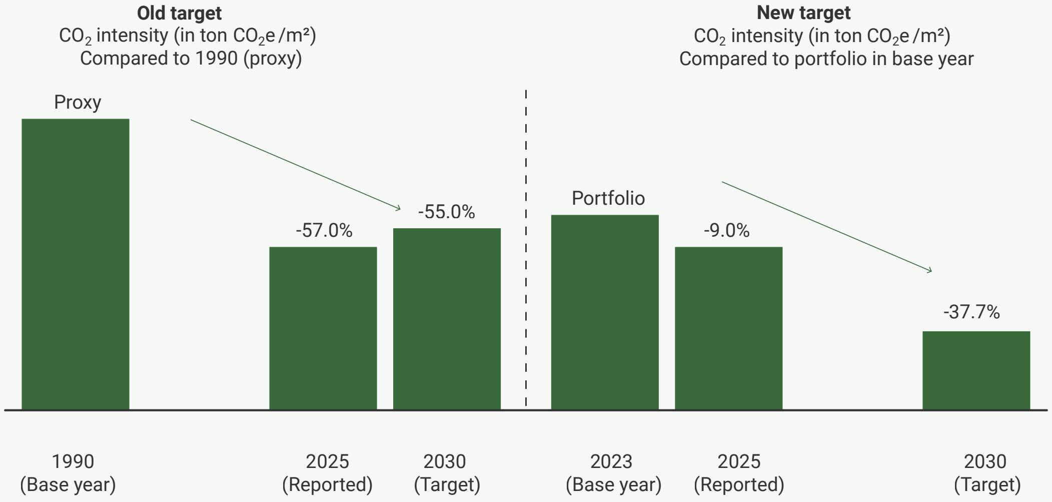
Key decarbonisation levers for investment properties include improving building energy efficiency, electrifying heating systems - such as with on-site solar generation - and reducing embodied carbon in refurbishments. Our key actions to support these levers include:

- **Using sustainable construction materials** in both new construction and renovation projects. This includes the use of locally produced bio-based materials such as wood and hemp, as well as making traditional materials like concrete more sustainable by using circular steel and reducing our overall footprint.
- **Investing in sustainable renovations** such as insulation, installing solar panels and replacing gas-fired systems to improve the energy labels of our properties.

Biodiversity in the built environment

By incorporating biodiversity into processes, design and management, new opportunities for value creation, impact and collaboration arise; for example, with nature-based solutions such as green roofs, façades and vertical gardens. Other options include incorporating biodiversity criteria into new tenders or maintenance contracts, using existing monitoring data or AI tools for initial risk assessments, planting native species, or removing paving on private property.

Financed emissions – Investment property



To optimise biodiversity in our projects, we are running pilots at both existing buildings and new construction sites to identify measures that can enhance biodiversity. The goal of these pilots is to better understand the effectiveness of these actions and to develop a standardised methodology that embeds biodiversity in a measurable and scalable way across portfolio policy, acquisitions, and development trajectories.

Monitoring our progress

We are currently on track to achieve our targets. Compared with our 2023 baseline, emissions in 2025 decreased by 8.6%. By the end of 2025, 81% of our investment properties, in both our direct and indirect investment portfolios, had an EPC label of A or better. As with our mortgages, we compare our financed emissions against the most recent 1.5°C transition pathways from CRREM for Dutch residential single-family and multi-family homes.

SPOTLIGHT:

Reducing embodied carbon in our real estate

We are working hard to reduce the material related CO_2 emissions of new-build properties. Achmea Real Estate is one of the three initiators of a new national pathway to reduce material-related emissions in the construction phase, launched in September 2025. Via this pathway, we have committed to reducing these emissions through smarter design choices and by using circular, recycled and bio-based materials wherever possible.

This approach strengthens long-term climate alignment and supports the transition to a low-carbon built environment. Our target is to meet the pathway's progressively tightening annual limits on embodied carbon.

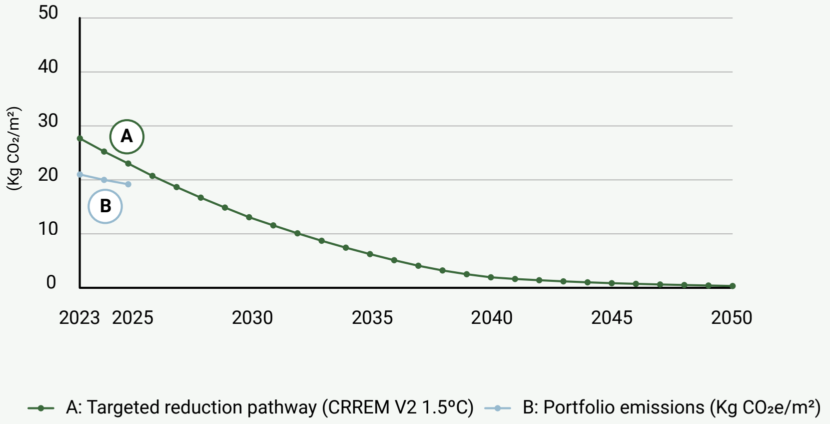
SPOTLIGHT:

Launching the Achmea Dutch Residential Impact Fund

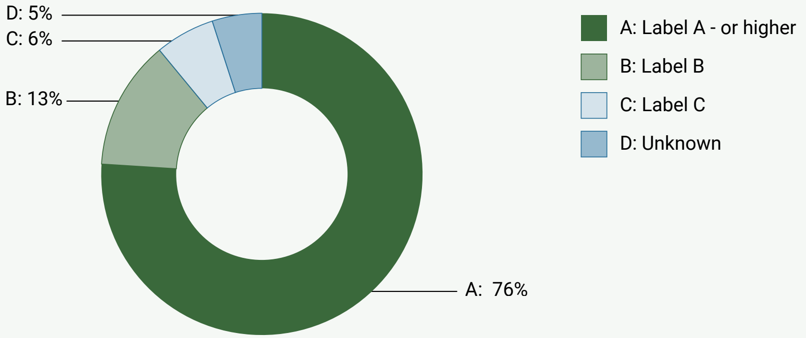
In January 2025, Achmea Real Estate launched its Dutch Residential Impact Fund. This fund acquires older rental homes with an energy label of D or worse, and aims to make them more sustainable by reducing their energy consumption and converting them to renewable energy sources. Key steps include replacing roofs, facades, exterior doors and window frames, then installing solar panels and replacing gas boilers with heat pumps.

The fund will focus on the mid-price rental segment, thereby contributing to the affordability and availability of comfortable housing. Through it, we provide institutional investors with the opportunity to achieve meaningful environmental and social impact while generating attractive financial returns. Our goal is to grow the fund to € 1 billion by 2030. Achmea has committed € 50 million to this fund to support its growth.

Financed emissions investment property
(direct and indirect portfolio, kg CO_2e/m^2)



Distribution of energy labels investment property portfolio
(% of total, 2025)



3.2.4. Government bonds

Achmea's investment portfolio features a high proportion of government bonds, particularly from the European Union. While we aim to achieve a climate-neutral government bond portfolio by 2050 at the latest, we have not yet set interim reduction targets, as government bonds are difficult to influence directly. In 2026, we plan to assess how our government bond portfolio aligns with the objectives of the Paris Agreement. Our actions focus on increasing investments in green bonds and engaging with governments on climate and biodiversity.

Increasing the allocation to green bonds

Within our government bond portfolio, we allocate a portion to green bonds, the proceeds of which are explicitly used to finance sustainable projects, such as generating renewable energy, improving energy efficiency in buildings, promoting sustainable transport or managing sustainable water and waste. In 2025, we increased the share of green bonds in our portfolio from 3.9% to 4.7%.

Engagement with governments

We engage with governments on climate and biodiversity goals, prioritising collaborative efforts with other investors to enhance our impact and effectiveness. We have developed a policy for engaging with governments based on a country's efforts to contribute to (international) goals related to combating climate change; for example, meeting the objectives of the Paris Agreement.

In 2025, we joined the Investor Policy Dialogue on Deforestation (IPDD), a global collaborative engagement initiative focused on reducing deforestation in Brazil and Indonesia. The initiative brings together institutional investors to engage governments, sector organisations and civil society groups to strengthen policies for sustainable land use, forest protection and human rights. Participation aligns with Achmea's prioritisation of biodiversity and nature conservation. As a member, we will contribute to dialogues, co-sign letters and share our expertise.

We also endorsed the Belém Investor Statement on Rainforests, recognising that tropical deforestation poses ecological and financial risks. The statement, which was introduced in connection with COP30 in Belém, calls on governments to strengthen laws, improve transparency and eliminate commodity-driven deforestation, while urging rainforest countries to integrate forest protection into their national climate and biodiversity strategies. As a signatory, Achmea is committed to assessing and managing deforestation risks in our portfolios, engaging with high-risk holdings, improving disclosure in line with TNFD guidance and supporting policies that promote deforestation-free supply chains.

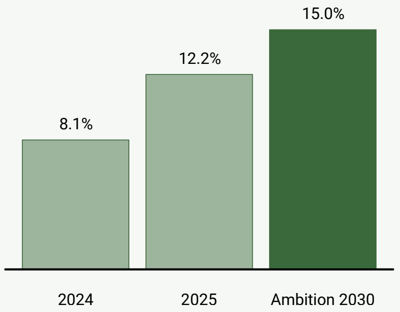
3.2.5. Impact investing

Some of our investments make a direct contribution to the climate transition in their own right. For example, we invest in green infrastructure and green bonds, supporting initiatives such as nature-based solutions and renewable energy generation. These investments help drive biodiversity restoration, promote the adoption of clean technologies, and support society's broader energy transition. They form part of the asset classes — corporate securities, mortgages, real estate, and government bonds — covered in this chapter.

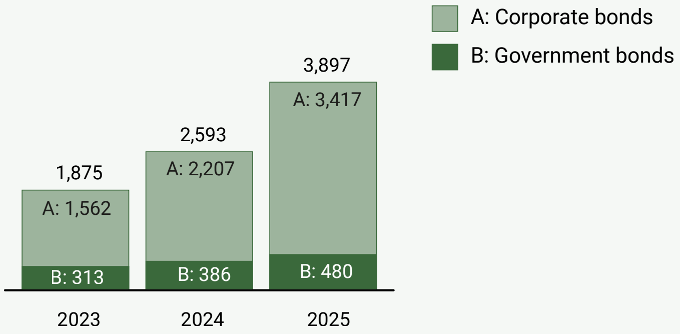
By the end of 2025, the share of impact investments in our portfolio had increased to 12.2% across all asset classes, up from 8.1% in 2024. As a result, we exceeded our initial target of 10% by 2025 and have therefore set a new interim target of 15% by 2030. A large share of our impact investments consists of corporate green, social and sustainability bonds. The share of green bonds in our corporate bond portfolio increased to 19.6% from 13% in 2024.

Going forward, investment properties and mortgages with an Energy Performance Certificate (EPC) rating of at least A will be included within the scope of our target boundary, in accordance with the criteria of our Green Finance Framework.

Impact investments
(% of own risk portfolio)



Investment in green, social and sustainability bonds
(€ million)



SPOTLIGHT:

Scaling impact through impact investment funds

As part of our climate transition strategy, we aim to increase our allocation to renewable energy infrastructure. A key step was our € 50 million commitment to the Achmea IM Climate Infrastructure Fund, which enables institutional investors to accelerate Europe's energy transition by investing in renewable energy projects.

In 2025, Achmea IM launched the PE Partnership Fund – Healthy People & Planet. This private equity impact fund invests in companies providing innovative solutions in climate mitigation, biodiversity, sustainable food systems, and health and well-being. By combining CO_2 reducing technologies with investments that strengthen public health and resilient living environments, the fund supports long-term societal value creation.

3.2.6. Policies and frameworks

Achmea's Socially Responsible Investment (SRI) Policy outlines how we integrate ESG criteria into our investment processes. Based on international guidelines such as the UN Global Compact, the policy comprises various sub-policies (including on climate) that determine our investment approach. These include a due diligence policy for investments, a voting policy for active shareholder engagement and a strict exclusion policy for investments in fossil fuels. The SRI Policy also includes engagement guidelines that outline our expectations of the companies in which we invest, forming the basis of our engagement objectives and activities.

At Achmea, we pursue an active voting policy that initiates desirable policies or rejects undesirable ones at market-listed investee companies. We expect companies to have a transition plan that forms part of their mission, vision and strategy, and that is also linked to their remuneration policies.
We demand transparency on tangible climate risks to the company, such as carbon pricing, and critically review the climate plans that they present to us as shareholders. We vote against plans that are not aligned with the Paris Agreement, as well as company remuneration policies that fail to account for climate risks. We also support climate resolutions that align climate plans with the Paris Agreement.

Our mortgage acceptance policy also includes guidelines and procedures for assessing and approving mortgage applications. It includes guidance on our approach to energy-saving loans, which can exceed the market value of the property by 6% and are excluded from income assessment.

3.3. Own operations

We aim to achieve net-zero operations by 2030. This objective covers all Scope 1 and 2 emissions, as well as the material Scope 3 categories for which reliable data is available, across all our operating companies in the Netherlands and abroad. Our international operating companies are developing localised action plans aligned with this group-wide ambition.

Our Scope 3 emissions inventory currently covers the following categories:

- Category 1: Purchased goods and services (working from home, paper, servers and cloud)
- Category 5: Waste generated in operations
- Category 6: Business travel
- Category 7: Employee commuting

Our approach follows a reduction-first principle, whereby emission reductions are pursued through energy-efficiency measures, sustainable procurement, reduced business travel, electrification of our fleet and renewable energy use. We expect residual emissions to persist in specific categories such as air travel, commuting and emissions related to working from home. These will be offset only after all feasible reductions have been implemented. Residual emissions that cannot be technically or reasonably reduced by 2030 will be compensated through high-quality, verified carbon credits. For more information, please refer to our Offsetting strategy.

The figures on the next page provide an overview of our emissions per country and the scope covered. We have also included the breakdown of operational absolute GHG emissions in the Appendix.

3.3.1. Our key levers and actions

This section explains the principal levers used to drive decarbonisation across different GHG categories. As a financial services provider, our emissions primarily result from heating and cooling our office buildings, electricity usage (such as for data storage or computer systems) and mobility (including business travel and commuting).

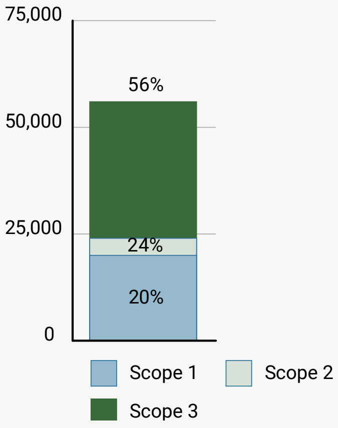
Cutting energy consumption in our buildings

We use electricity, gas, heating and cooling at our sites. Over the past few years, we have significantly reduced our office usage by implementing work-from-home policies or closing some offices entirely. We plan to reduce usage further by shifting our head office in the Netherlands from Zeist to Apeldoorn in 2029. We generate energy locally for example, through on-site solar panels (See: 'Developing a major circular solar carport at Apeldoorn'), purchase green energy wherever possible, and make our offices energy neutral. We already have a plan to make our owned offices in the Netherlands energy-neutral (with demand met entirely by renewables) by 2026 for Apeldoorn and aiming for 2030 for Leeuwarden and Tilburg. We are also working on plans to make the offices in the other countries where we operate more sustainable.

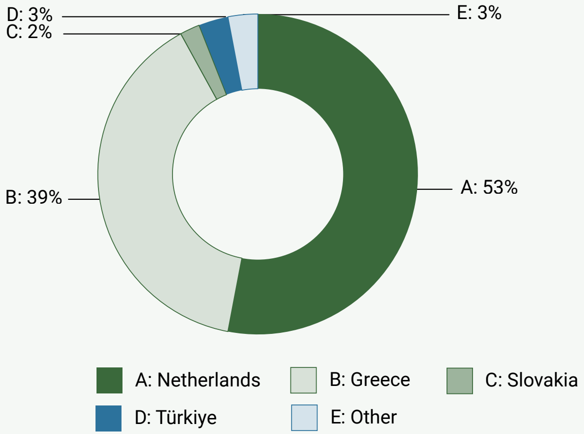
Our key actions in this area include:

- Replacing fluorescent lighting with LED.
- Installing Thermal Energy Storage, heat pumps and solar boilers.
- Generating electricity through solar panels.
- Closing office space (partly) during the summer months.

Emissions from own operations per scope
(tCO_2e, 2025)



Emissions from own operations per country
(tCO_2e, 2025)



Making business travel and commuting more sustainable

We actively support remote work and offer incentives for using public transport. Employees are encouraged to use (electric) bikes and public transport through mobility schemes, including public transport cards and bicycle allowances, while our fuel supplier offsets the emissions from our car leases.

In 2024, we introduced 'pay-by-use' reimbursement in the Netherlands, offering higher mileage allowances for sustainable travel choices such as an electric vehicle (EV or PHEV), public transport or bicycle. We also implemented a registration system to log each journey, including transport type and home-working days, to improve our understanding of our actual CO_2 emissions. This resulted in a significant decrease in reported emissions in 2025.

SPOTLIGHT:

Developing a large circular solar carport

At our Apeldoorn campus, we are currently constructing a two-hectare structure that integrates 5,304 locally produced circular solar panels and provides covered parking for 925 vehicles. The installation will generate renewable electricity equivalent to the annual use of more than 900 households, significantly reducing the site's carbon footprint.

The carport uses a biobased structure of wood and recycled steel and is constructed entirely with electric equipment to minimise emissions during the building phase. The design supports local biodiversity through bat-friendly lighting and the addition of native tree species around the site. To address grid congestion and maximise on-site energy use, the carport is connected to a campus microgrid, enabling the direct use of solar energy for heating, cooling, lighting and EV charging. This system strengthens energy resilience and supports the transition towards an energy-neutral Apeldoorn campus.

In addition, we aim to achieve 100% electrification of our company fleet (leased and owned) by 2030, with the exception of service vehicles, such as tow trucks and ambulances, for which we target full electrification by 2040. While our non-Dutch operating companies' fleets still mainly consist of hybrid vehicles, 80% of our Dutch leased fleet was already electric by the end of 2025.

Sustainable procurement, green energy and IT services

Our ecological impact is inextricably linked to the activities of our suppliers and partners. We aim to procure 100% renewable electricity by 2030, substantiated through the purchase and cancellation of Guarantees of Origin (GOs) and International Renewable Energy Certificates (I-REC), and in that context, we treat the resulting market-based emission factor as zero.

By 2030, we aim to procure only circular and energy-efficient products. We also select IT and cloud suppliers with climate goals that align with our own ambitions, and in 2025, we also integrated sustainability considerations into our company-wide AI Policy (see 'Embedding sustainability in Achmea's AI Policy').

For our operations in the Netherlands, we use EcoVadis, an international sustainability rating platform, to assess and monitor suppliers. This enhances credibility, demonstrates our commitment to sustainability and enables clear discussions and targeted improvements.

SPOTLIGHT:

Embedding sustainability in Achmea's AI Policy

AI is a powerful enabler for achieving our business goals, and we use it to optimise processes, reduce repetitive work, and make our services more inclusive. We also recognise the sustainability challenges associated with AI systems, particularly the heavy energy and water consumption of data centres and the CO_2 emissions linked to training and operating AI models.

Our AI Policy integrates environmental responsibility into every stage of our AI development and use. To address the increasing energy use of AI, we apply explicit sustainability principles, including:

- Energy-efficient AI models to minimise electricity and computing demand.
- Proportional use of AI, with no heavier model used than is necessary for the task.
- Minimal data use and storage to reduce environmental impact.
- Lifecycle awareness of AI systems, including infrastructure footprint.

AI-related energy consumption is included in our climate reporting, and we choose IT and cloud suppliers that have ambitious climate goals. By embedding sustainability into our AI governance, we ensure that technological innovation supports rather than undermines our climate ambition and operational decarbonisation journey.

Nature-inclusive management and outdoor areas

The 'Nature-inclusive Management' concept is now our standard working method for landscaping at our outdoor areas in Apeldoorn, Tilburg and Zeist. It includes measures such as the use of native plants, habitat diversification and rewilding. We also monitor annual KPIs for plant species, bird species, bees, wasps, hoverflies, butterflies, dragonflies, grasshoppers, beetles, bugs and mammals. So far, results show a clear increase in flora and fauna.

Monitoring our progress

We monitor and report on our progress for each GHG category. The figure on the next page illustrates how the carbon footprint of our own operations has developed over recent years and the projections towards 2030.

3.3.2. Offsetting strategy

To achieve net-zero operations by 2030, we will offset the remaining emissions that cannot be technically eliminated. Since full decarbonisation is impossible for certain sources, long term carbon removals are needed to neutralise these residual emissions. We have partnered with Land Life Company, a high-tech reforestation specialist, to secure high quality carbon-removal credits. Between 2021 and 2024, Land Life planted trees on degraded land in Spain and Australia on our behalf, generating certified removal credits that will be available for 40 years starting in 2029.

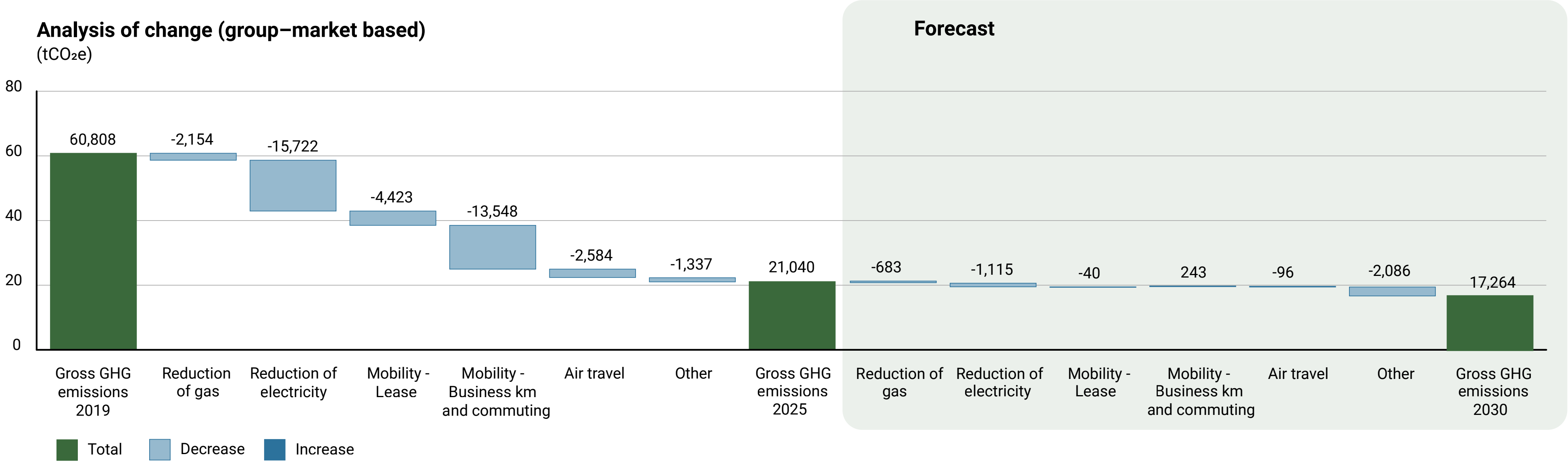
A scalable and science-based approach to removals

Reforestation projects were selected because they deliver verifiable negative emissions and co-benefits, including biodiversity restoration, soil recovery and local job creation. As a long-term partner, Land Life provides predictable credit issuance under the Verra standard, enabling Achmea to secure future supply and shield itself from rising carbon market prices. This strategy is being expanded in 2026 to international operating companies (OpCos), ensuring that all Achmea entities follow a consistent, high-quality approach to offsetting residual emissions after 2030.

Ensuring integrity and transparency through independent verification

Only residual emissions, namely those that cannot be further reduced, will be offset. We prioritise removal-based credits over avoided emission certificates, ensuring that compensation directly contributes to atmospheric CO_2 reduction. Continuous monitoring, external verification and strong contractual safeguards support a robust and transparent offsetting strategy.

Analysis of change (group–market based)
(tCO_2e)



3.3.3. Policies and frameworks

Achmea's Sustainability Code for Suppliers outlines our expectations for partners and suppliers to uphold our sustainability principles. This Code was updated in 2025 and describes the expectations for partners to comply with human rights legislation, avoid violations of international law and contribute to sustainable societal development. Expectations regarding the offering of products and services that minimise environmental impact, adhere to sustainability standards and promote circularity are also addressed.

Our Environmental Policy for Business Operations outlines our environmental policy for internal business operations in the Netherlands. It relates to HR, IT, procurement, housing, facility and document logistics. We describe what each of our environmental focus areas involves, our goals and how we aim to achieve them. We also outline the structure of our environmental policy governance. This encompasses the organisation of activities, supplier and contract management, creating environmental awareness, financing, monitoring and reporting, as well as environmental-related laws and legislation.

For more information on these policies, please refer to our **website**.

3.4. Financial planning

As part of our business planning process, we quantify our planned actions in terms of their operational and capital expenditures, as well as overall headcount. This ensures the costs of our sustainability ambitions are incorporated into our financial planning. However, achieving our objectives, particularly on Scope 3 financed and insurance-associated emissions, requires more than our own expenditures, and largely depends on the actions of our investees and customers, and other stakeholders. For more information, please refer to the Assumptions and Dependencies section of this Plan.

Operational Expenditure (OpEx)

- Our climate and nature efforts are supported by dedicated sustainability expertise at both Group and divisional levels.
- We have also embedded climate- and nature-related responsibilities across existing roles and functions, including product development, investment management, underwriting, risk management and procurement, with limited reliance on dedicated headcount.
- We make significant investments in employee sustainability training. These include climate risk courses led by Vrije Universiteit, biodiversity training with SUSC, and organisation-wide e-learning. Costs are spread across existing training budgets.
- We allocated € 28.8 million to employee climate budgets, of which € 26.4 million had been used by the end of 2025.

- To support our climate-related engagements with companies in our corporate investment portfolio, we have set aside an annual budget of approximately € 300,000.
- We maintain several international sustainability partnerships that require ongoing annual fees and internal capacity, such as UNEP FI (PSI, UN Global Compact and FIT) and PCAF. And through national sector associations, we contribute financially to sustainability projects.
- The approximate costs of carbon offsets through Gold Standard certificates for the period 2026 to 2029 are € 290,400.

Capital Expenditure (CapEx)

- For the period 2024–2029, approximately € 19 million is budgeted for sustainability measures in Achmea's direct property portfolio.
- For the period 2026–2028, approximately € 23.5 million is budgeted for sustainability measures in our owned office buildings in the Netherlands and € 1.3 million in Greece.
- To offset operational emissions from 2030 onwards, our Operating Companies have committed to an investment of approximately € 4 million in reforestation through Land Life Company.

4. Resilience & Risk Management

The insurance sector is inherently exposed to the impacts of climate change and nature loss. At Achmea, we underwrite risks relating to weather events and allocate capital across various sectors exposed to climate-related physical and transition risks. Our portfolios are also exposed to nature-related risks, which arise from dependencies on and impacts on nature. These risks may be physical, transition or systemic in nature, creating both a responsibility and an opportunity for us to manage them, while supporting our customers and communities in building resilience.

We are working to increase our understanding of risks and evolve our organisation to better reflect the risks and opportunities presented by a changing climate and biodiversity loss. This is why we are focusing on improving resilience to the physical and financial effects, not only for ourselves but also for our customers and society. This process starts with a clear-eyed assessment of our impacts, risks and opportunities related to climate change and biodiversity loss.

4.1. Insurance

We distinguish between the physical effects of climate change, such as increased insured losses, and transition-related risks, such as those emerging from the shift towards low-emission technologies.

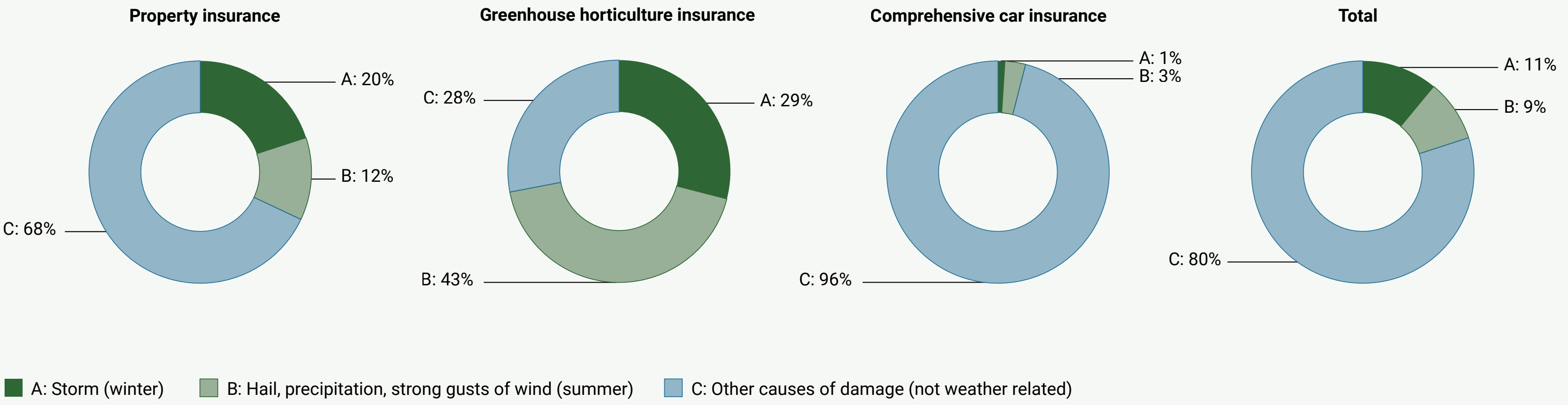
4.1.1. Physical risks

The physical effects of climate change include the increased frequency and severity of extreme weather events, such as windstorms, hail and floods. These events may lead to increased claims, representing a risk to our non-life insurance business and potentially requiring higher technical provisions to cover future claims. We consider these risks when setting and adjusting premiums, as well as the structure and cover of reinsurance programmes, which can be modified each year. We also encourage customers, companies and municipalities to take preventive measures to limit premium increases.

We use the most recent scenarios published by the Royal Netherlands Meteorological Institute (KNMI) to assess the short-, medium- and long-term financial impacts of (extreme) weather events on our non-life insurance activities in the Netherlands. Our assessments indicate that hailstorms are expected to have the greatest effect on this portfolio.

Historical data demonstrate that winter storms account for only 11% of claims, and according to the KNMI, they are largely unaffected by climate change. Roughly 9% of claims are linked to other weather-related events typically associated with thunderstorms, such as heavy rain, hail and strong wind gusts. These types of weather events are expected to become more frequent and more severe due to climate change. The causes of claims for our portfolio categories are shown by the charts on the next page.

Distribution of insurance claims by cause per product line



For our non-Dutch insurance portfolios, we have not yet analysed long-term scenarios, though we plan to conduct similar analyses in the coming year.

4.1.2. Transition risks

Transition risks will inevitably emerge as we shift from a fossil-fuel-based economy to one centred on renewable energy and circular materials. This may lead to changes in our portfolio, for example, the growth of EVs impacting our personal motor portfolio.

While new technologies such as solar panels, EVs and heat pumps are beneficial, new risks, such as fire hazards, have also emerged. We view short-term risks as limited, but anticipate increased long-term uncertainty and volatility in claims, necessitating regular reviews of our insurance terms, premiums and underwriting policies.

Transition risks in our commercial line portfolio are most evident in high-emission sectors. In total, € 0.9 billion of our commercial lines premiums in 2025 derived from sectors with a high climate impact, of which 79% came from the Netherlands, 17% from Türkiye and 4% from other countries.

Premium income from insured companies in specific sectors (€ million)

Revenues from insurance-related services	2025	2024
Sectors with a high climate impact[1]	928	872
Of which: Fossil fuel industry	7	2

[1] The sectors are selected using widely-recognised academic literature, known as the Climate Policy Relevant Sectors (CPRS) methodology (Battiston et al., 2017) and includes NACE codes A through H and M (NACE v2.1)

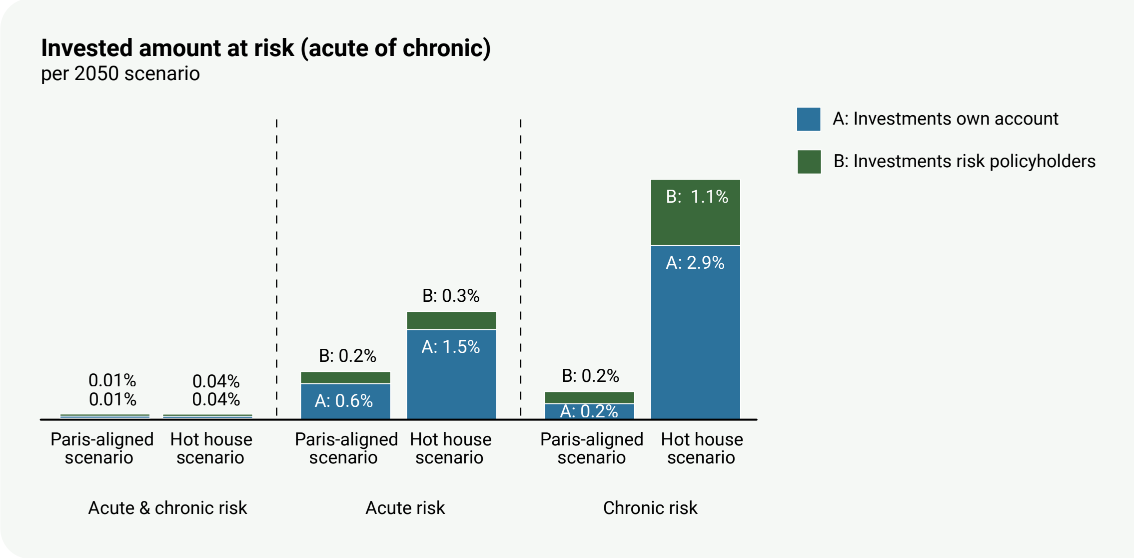
The climate transition also presents an opportunity to develop innovative insurance products and services, as well as solutions tailored to a world adapting to a changing climate and a sustainable economy. Businesses and consumers facing new climate-related risks require comprehensive insurance coverage to protect themselves. By proactively developing these new products and services, we can expand our customer offering while playing a crucial role in fostering societal resilience and supporting a smoother transition towards a more sustainable future.

4.2. Investments

In our investment activities, we distinguish between physical climate risks such as asset damage and value impairment resulting from extreme weather events, and transition-related risks, such as those arising from the shift towards a low-carbon economy, including changes in policy, technology, and market dynamics.

4.2.1. Physical risks

The physical effects of climate change and biodiversity loss can disrupt the operations and supply chains of companies we invest in, potentially leading to lower investment values.



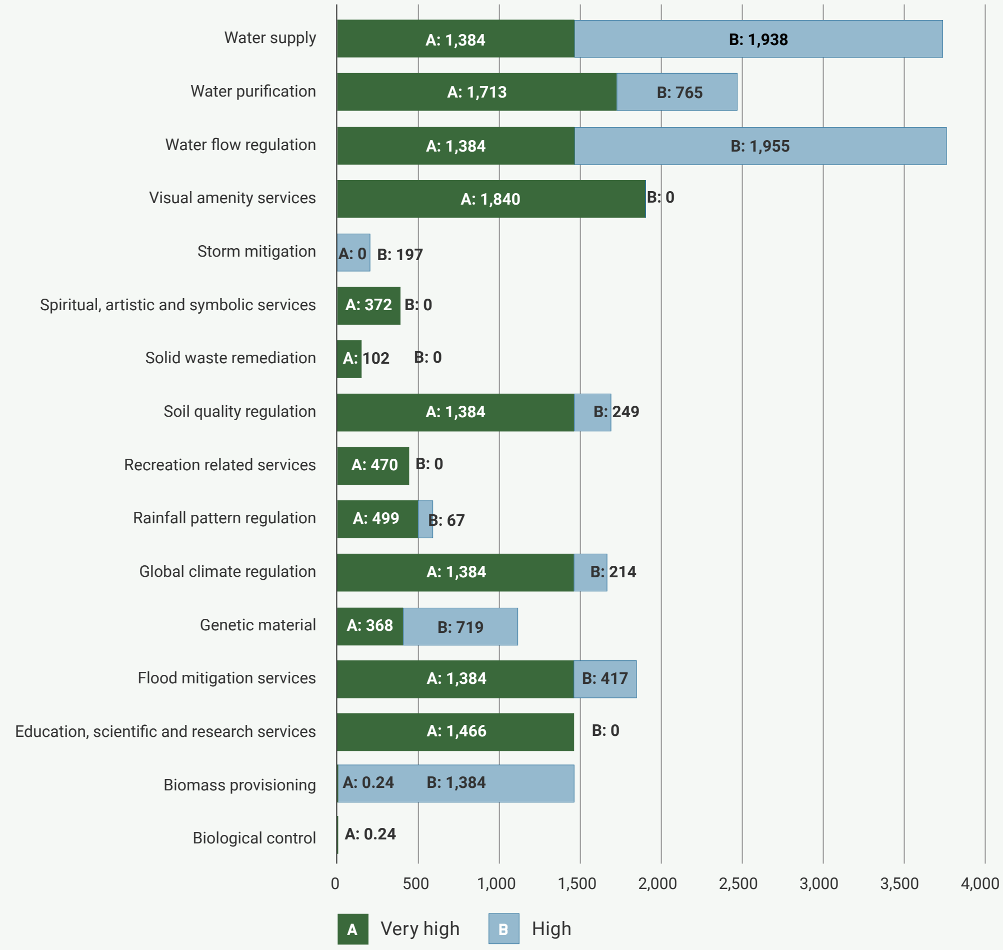
Corporate securities

We analysed the resilience of our equity and corporate bond portfolios. We found that the overall acute and chronic risks, even in a ‘hot-house’ scenario where global temperatures rise more than 4°C, are relatively small, mainly because our portfolio is highly diversified. These results are a preliminary exploration of our risk, and we are working to enhance our understanding of the outcomes.

All businesses depend on nature and the ecosystem services that nature provides, either directly or indirectly through value chains. By assessing the dependencies of the companies and assets in our investment portfolio, we can determine the extent to which our investments may face financial risk if the provision of ecosystem services is affected by, for example, the loss of biodiversity. The impact and dependency analysis using ENCORE data served as our first insight into nature-related risks in our portfolio.
The analysis confirms that, for our investments, biodiversity is a material topic from both outside-in and inside-out perspectives. The four sectors that have the highest dependence on ecosystem services are: manufacturing, information and communication, electricity, gas, steam and air conditioning supply, and real estate. The four dependencies on ecosystem services that score highest are: visual amenity services, water flow regulation, water purification and water supply.

Ecosystem service dependencies of our corporate securities portfolio

Fair Value (x million EUR)



Investment properties

Our investment properties, predominantly located in the Netherlands, are at risk from the physical effects of climate change, including increased damage, higher maintenance costs and potential loss of habitability, which could negatively impact the value of our portfolio.

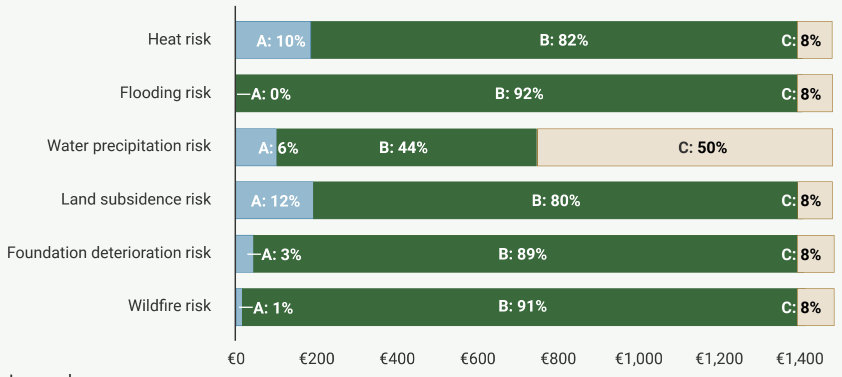
To identify buildings facing physical risks, we conducted a Climate Risk and Vulnerability Assessment (CRVA) that considered events such as wildfires, subsidence, foundation problems, precipitation effects, flood risk and heat stress. We analysed our property portfolio using the Framework for Climate Adaptive Buildings, which assesses environmental risks and building characteristics to determine a risk score.

In 2025, building characteristics were assessed for all residential and healthcare properties with high or very high environmental risks, reducing the number of such properties. The remaining cases will be reviewed individually to determine whether measures are necessary to enhance resilience. This may involve implementing mitigating measures, insuring the risk or deciding to accept it. In 2026, the assessment will be extended to our retail portfolio.

Mortgages

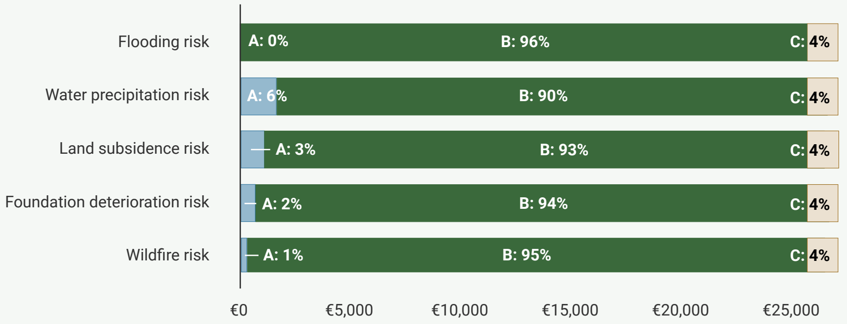
We also conducted a similar analysis for our mortgage portfolio. The physical risks associated with our mortgage portfolio (the collateral of which is predominantly located in the Netherlands) are related to the location and characteristics of buildings, which influence exposure to

Climate risks in investment property (€m)



Legend:
A Amount at high risk
B Amount at low risk
C Amount for which no data is available

Climate risk in mortgage portfolio (insurance and banking)



Legend:
A Amount with high risk
B Amount with lower risk
C Amount for which no data is available

issues such as foundation problems, subsidence, flooding and heavy rainfall. The risk of flooding from rising water levels increases over the long term and depends on the government's adaptive measures.

Climate-related repair costs can present significant challenges for our customers, as only a portion of these physical risks is insurable. Damage can considerably reduce the collateral's value, which can also affect us in the event of default and any subsequent forced sale.

4.2.2. Transition risks

The transition risks associated with our investment portfolio stem mainly from potential future legislative or regulatory changes. For example, changes in the taxation of non-green assets or regulations that increase operational and compliance costs may reduce the value of our investments. High exposure to sectors with significant climate impact may also increase reputational risks, particularly in the fossil fuel industry. Our exposure to this industry amounted to € 842 million in 2025.

Investments in sectors with high climate impact (€m of total investments)

	2024	2025
Sectors with a high climate impact (NACE code A-H and M)	10,558	11,453
Of which: Fossil fuel industry	903	842

Transition risks for our investment property and mortgage portfolio are more challenging to assess than physical risks, particularly due to trends in housing prices. These trends are driven by transactions influenced by

energy-label regulation and households' preferences for energy-efficient homes.

Homes with a lower energy label may therefore decline in value, while the costs of making homes more sustainable increase. We can reduce emissions by making the investment property we own more sustainable, engaging with our mortgage customers to support them in improving the property's energy label, and strengthening the long-term market value of our investment property and mortgage portfolios.

4.3. Risk management

Our sustainability-related risks are managed through our Integrated Governance, Risk Management and Compliance (IGRC) system. The IGRC policy defines our risk appetite, approach to risk analysis and internal control measures at the group level. Additionally, our policies and processes adhere to all relevant laws and regulations, including Solvency II and regulatory guidelines.

At Achmea, we employ a Three Lines model where the first line is responsible for an adequate design and implementation of the IGRC system, including climate and nature-related risks. Our Risk Management and Compliance functions monitor and advise on incorporating these risks into business and risk management processes. In addition, our Actuarial function assesses and advises on technical provisions, solvency capital requirements, underwriting (including sustainability risks and aspects) and reinsurance. The internal Audit function provides advice and assurance to boost confidence in the management of sustainability risks, reporting, and internal controls. We appointed experts within these departments to focus on sustainability risks and integrate them into regular risk management and compliance reports that we submit to the Executive Board, Supervisory Board and external regulators.

Each year, we conduct a climate change risk assessment of our insurance portfolios, investment portfolios and our own operations. The assessment includes an evaluation of the potential financial impacts of climate change in both the short and long term, as well as possible impacts on strategic planning and brand reputation. The summary of this assessment is reported as part of the annual Own Risk & Solvency Assessment (ORSA).

We also conduct short-term scenarios and stress tests on climate change risks as part of the ORSA. Financial supervisors use the ORSA to assess insurers' current and future risks, making sure our company has adequate capital to cover them.

Finally, we integrate risk awareness into our corporate culture, for example, by providing mandatory e-learning courses for all employees and offering people in key positions, such as internal control functions, special training to enhance their sustainability expertise.

4.4. Supporting society with climate adaptation

Creating a more resilient world means adapting to the effects of climate change. Our approach to resilience involves providing financing, products and services to support customers in adapting to a changing climate, ensuring that we contribute to broader societal resilience. We provide insurance coverage for weather-related damage. Weather events and floods can cause significant damage to homes, infrastructure, agriculture and ecosystems, and pose health risks to people. As climate change increases the likelihood of extreme rainfall and flooding, the insurability of flood risks is a key component of our approach.

We provide insurance coverage in the Netherlands for damage caused by flooding due to the failure, breach or overflow of non-primary water defences. The flood risk associated with primary flood defences protecting against sea, inland water and river flooding is currently uninsurable in the Netherlands. We explored potential public-private solutions together with other insurers. Although the Dutch government decided against such a structure, it recognised a role for insurers in handling and compensating for loss and damage under the Disaster Compensation Act. We are currently exploring this possibility.

In 2025, we joined the national Convenant Funderingsherstel ('Foundation Restoration Covenant') in the Netherlands. Through this agreement, financial institutions cooperate with the Fonds Duurzaam Funderingsherstel ('Sustainable Foundation Repair Fund') to provide a nationwide safety net for homeowners with severe foundation issues at their properties and insufficient income to address them. By signing the covenant, we recognise the importance of safe and resilient housing and agree to share part of the financial risk when repaired homes are sold at a loss. The covenant also helps to ensure that essential foundation repairs remain accessible and affordable, supporting climate adaptation in the Dutch housing stock.

At Achmea, we also advise customers on implementing adaptation measures. Examples include the use of hardened glass for greenhouses and the installation of green roofs. We recently expanded the green loan component of our mortgage proposition to include climate adaptation measures, which can be used to finance, among other things, green roofs, foundation repairs and water storage at a lower interest rate.

Finally, we are continually working to raise awareness of climate adaptation among our customers. This is part of the ongoing communication of our brands through newsletters, which include personalised insights into climate-related risks to their homes and weather alerts to our customers to help prevent damage from climate-related events (See: Digital tools to help customers navigate climate risks).

SPOTLIGHT:

Digital tools to help customers navigate climate risks

In collaboration with Greece's National Observatory of Athens, Interamerican's Anytime label has developed a new app that helps drivers travel more safely and be better prepared. The app provides up-to-date and accurate weather information for the Greek road network. In the Netherlands, Centraal Beheer has also introduced the Klimaatkompas ('Climate Compass'), a digital tool that provides customers with insights into climate risks for their homes based on postal code and offers guidance on actions to prevent damage from extreme weather.

5. Engaging with stakeholders

For our Climate and Nature Transition Plan to succeed, we rely on a range of external factors, from the political to the macroeconomic, as well as activities within our industry and value chain. We actively engage with governments, regulators, industry participants, standard-setters and other influential stakeholder groups to manage these dependencies. Our engagement approach considers several key factors: our ability to influence outcomes; alignment with our strategic or advocacy goals (including any commitments we have made); the actions required to achieve those goals; and the potential risks and opportunities associated with our stakeholder engagements.

5.1. Engagement with value chain partners

We actively engage with partners, customers, suppliers and investee companies to identify opportunities to manage climate-related impacts within our value chain. Our individual business units shape and manage these engagement strategies. For more information on our engagement strategies for value chain stakeholders such as clients and investees, please refer to the Implementation Strategy section of this Plan.

5.2. Engagement with governments and multilateral organisations

Many of the dependencies in our Plan rely on governments honouring their previous commitments. We collaborate with governing bodies, policymakers and multilateral organisations to help ensure this, primarily through industry associations, international partnerships and initiatives. We also engage on specific policies and interventions to help achieve our climate ambitions and mitigate the dependencies embedded in our sustainability agenda. These public-sector engagements are typically overseen by our Public Affairs and Sustainability departments, often with support from specialists from our business units.

Recent examples of these kinds of engagements include:

- Joining the Investor Policy Dialogue on Deforestation (IPDD), a global collaborative engagement initiative focused on reducing deforestation in countries such as Brazil and Indonesia.
- Endorsing an investor statement coordinated by the European Sustainable Investment Forum, calling on policymakers to safeguard the core elements of the EU sustainable finance framework, including the Corporate Sustainability Reporting Directive (CSRD) and Corporate Sustainability Due Diligence Directive (CSDDD).
- Engaging in dialogue with the Dutch government and the National Insurers Association about a possible role for insurers in handling flood-related damage under the Disaster Compensation Act (Wts).
- Aligning with the Dutch Financial Sectors’ Climate Commitment, through which we aim to make a meaningful contribution to the energy transition by strengthening cooperation between financial institutions, such as Invest-NL, in order to make finance more readily available for climate-friendly projects.

For more information on our stakeholder engagement activities, please refer to our Public Affairs Policy on our website.

5.3. Engagement with industry participants

Achmea is active within a wide range of insurance and finance industry alliances that have the potential to shape the market and policy environment.

Alongside these initiatives, we are members of various national industry organisations in the Netherlands, including Nederlandse Vereniging van Banken (‘the Dutch Banking Association’), Zorgverzekeraars Nederland (‘the Dutch Association of Health Insurers’) and Verbond van Verzekeraars (‘the Dutch Association of Insurers’). These organisations represent and advocate for the interests of financial and insurance institutions, and through them, we participate in working groups such as sustainable repairs, responsible investments, the Dutch Green Deal on Sustainable Healthcare and the Dutch Financial Sector Climate Commitment.

5.4. Engagement with civil society organisations and academic institutions

We regularly engage with various civil society organisations, including think tanks, non-governmental organisations (NGOs) and academic institutions. These interactions provide valuable insights into a range of sustainability issues, allowing us to refine policies and financial solutions for customers and to more effectively meet our stakeholders' expectations. They also inform our ESG strategies, strengthen our risk management approach, enhance our credibility and demonstrate accountability.

These engagements are conducted directly and through industry associations and form part of our double materiality assessment (DMA) validation process. They also support our reporting on key ESG topics under the CSRD. Our discussions with NGOs provide insights and early warnings on emerging risks, helping us to build trust with the outside world, avoid reputational damage and contribute to the sustainable development of wider society.

Industry alliances

Global Compact Network Netherlands

CRO forum

Forum for Insurance Transition to Net Zero

Finance for Biodiversity Pledge

VBDO Dutch Association of Investors for Sustainable Development

Sustainable Finance Platform

Energy Efficient Mortgages Netherlands

UN environment programme finance initiative

amice for mutual benefit

DGBC Dutch Green Building Council

icmif International Cooperative and Mutual Insurance Federation

PCAF Partnership for Carbon Accounting Financials

The Geneva Association

6. Governance

Sustainability is embedded into our governance structure. Achmea's Executive Board is ultimately responsible for our sustainability strategy, including this Plan's strategic ambition, while the Supervisory Board oversees and advises the Executive Board and engages in ongoing discussions on sustainability and our climate and nature transition.

Implementing our strategic ambition

Our Sustainability Committee, comprising Executive Board members and senior directors, ensures alignment on cross-divisional sustainability topics and advises on ESG strategy, policies and plans. Led by our Chief Risk Officer, the Sustainability Committee is mandated by the Executive Board to ensure strong alignment on cross-divisional sustainability topics and to advise the Executive Board on the continuous development of our ESG strategy, policies and action plans. The Committee then oversees the progress of our Plan's implementation, integrating it into decision-making on major actions and policies, considering potential trade-offs, setting targets and monitoring progress towards these targets and the overarching strategic ambition.

We have a dedicated sustainability department at the group level. Furthermore, ESG officers are embedded into various entities (i.e. business units and operating companies), where they act as liaisons between the Achmea group and the respective units. Each entity also has a board member accountable for sustainability, and each integrates sustainability into its decentralised governance structures, staff functions (e.g., risk management), policies and charters.

While this Plan sets out Achmea's group-wide climate and nature-related ambitions, implementation is carried out by individual entities, in line with group-wide standards and in accordance with local regulations and market conditions. Each entity is responsible for executing its sustainability ambitions in line with group-wide policies. The Group Sustainability department defines the overall strategy, advises the Executive Board, supports implementation, coordinates ESG reporting and stakeholder engagement, and represents Achmea in relevant (inter)national networks.

6.1. Corporate culture and training

We are committed to fostering thriving, sustainable communities by promoting the financial and social well-being of our employees, customers and wider society. Guided by our vision, 'Sustainable Living. Together,' we are working to foster an inclusive and sustainable workplace. We stress the importance of integrity and transparency in building a corporate culture where ethical business practices and behaviour are the norm.

Supervisory board

Advises and oversees the governance where long-term value creation and sustainability play an important role.

Executive Board

Responsible for strategy where long-term value creation and sustainability are integral components.

'Achmea Sustainable Together' Programme Board

Mandated by the Executive Board to ensure strong alignment on cross-divisional sustainability topics and advises the Executive Board on the development of our ESG strategy, policies and related plans.

Sustainability department

Responsible for shaping achmea sustainability strategy and policies and supporting business units implementing the strategy and policies.

Business units

Responsible for the implementation of the sustainability strategy and policies.

As part of an ongoing process, we continue to incorporate sustainability into our business practices and functions. To better understand levels of engagement and cultural progress, we periodically monitor our sustainability reputation among employees and other stakeholders. Through upskilling, improved competencies and leadership training, we are creating an ethical, sustainability-minded workforce that ensures appropriate skills and competencies are in place across our organisation.

To raise awareness amongst our workforce, we developed an e-learning course titled 'Sustainability According to Achmea,' which is mandatory for all employees. For specific functions, sustainability expertise is also a legal requirement, and we expect staff members to demonstrate varying levels of knowledge. We offer a growing range of additional sustainability courses on biodiversity, climate change mitigation and climate change adaptation. We also ensure all Executive Board and Supervisory Board members have sufficient expertise and knowledge regarding sustainability matters, including all relevant legislative and supervisory expectations. We offer a mandatory continuing education programme for all (statutory) board members, as well as tailored programmes focused on the area of responsibility of individual board members.

SPOTLIGHT:

Building up our internal capabilities on climate and biodiversity

In 2026, we organised a three-day training programme for employees working on climate-related topics, in collaboration with scientists from Vrije Universiteit Amsterdam. The programme provided the latest insights on climate change and its associated physical and transition risks. It combined climate science, economics and financial practice, with a strong focus on translating these risks into concrete inputs for decision making. In addition to lectures, participants worked on case studies and explored their own practical questions. In 2025, we organised a similar three-day programme on biodiversity together with Naturalis Biodiversity Center in Leiden and sustainability training provider, SUSC.
This programme will be followed up with a new edition in 2026.

6.2. Performance management and remuneration

Achmea's ESG performance management process has been specifically designed to encourage progress towards our transition goals. Our ESG performance management framework supports the effective steering and monitoring of progress towards our climate and sustainability ambitions, including our Climate and Nature Transition Plan. Sustainability objectives are embedded in our Stakeholder Value Management (SVM) approach, which underpins performance management across the organisation.

Each year, a group-wide SVM scorecard is established that includes financial and non-financial KPIs, such as GHG emission-reduction targets. We incorporate Key Risk Indicators (KRIs) to ensure that performance assessments balance results with responsible conduct and risk management. Group-level objectives are also translated into division and business unit-level targets, embedding climate and sustainability ambitions into our day-to-day operations.

We monitor progress through quarterly reporting and performance dialogues with senior management. For the most material sustainability themes, including climate, dedicated performance dialogues take place within our sustainability governance structure. Our remuneration policy is aligned with this framework, ensuring that incentives support long-term value creation and the delivery of climate objectives.

7. Assumptions and dependencies

The delivery of the objectives set out in our Climate and Nature Transition Plan will inevitably be affected by external circumstances beyond our control. This section outlines the key assumptions and dependencies that underpin our commitments.

7.1. Dependence on external stakeholder actions

We are dependent on our customers and investees to achieve decarbonisation. For example, in our mortgage and home insurance portfolio, the ultimate decision on decarbonisation efforts rests with the homeowner. Likewise, in our personal motor insurance portfolio, the choice of which car to purchase ultimately depends on the car owner.

In our healthcare insurance portfolio, we depend on progress and cooperation from healthcare providers to achieve emissions reductions in their own operations.

For our corporate securities and commercial line insurance portfolio, we need the companies we invest in or insure to take steps to decarbonise. Positive actions by customers and investees also depend on supportive government policies, including subsidies, tax incentives, permits, regulations and the provision of essential infrastructure.
As described in the Implementation section of this document, while we engage with our customers and investees to support their decarbonisation, we remain reliant on them to play their part in effecting positive change.

7.2. Limitations with third-party data

One of the challenges we face is a lack of GHG emissions data reported by our investees and customers. We are therefore occasionally forced to use proxy indicators to estimate emissions, especially for insurance-associated emissions (health and non-life) and financed mortgages.

The measurement of financed emissions for mortgages depends on the availability of up-to-date Energy Performance Certificate (EPC) labels. Currently, EPC labels are not always updated after sustainability improvements have been implemented, which may lead to an underestimation of GHG emission reductions. Data availability is typically also subject to a time lag, as the underlying emissions data only become available approximately one year after the reporting period.

We use the PCAF standard for accounting and disclosing both financed and insurance-associated emissions. However, the availability, specificity and accuracy of the data we use for these calculations may vary. We use client-reported GHG emissions data wherever possible, reverting to sector-average proxies or other estimates when these are not available. PCAF's data quality scores (1-5) are used to assess the precision of the estimates that we disclose. The specific methodologies and data sources we use are described in more detail in our Annual Report.

Biodiversity footprint data and methodologies are still relatively nascent compared to GHG emissions data. As a result, updates to underlying data or methodological improvements can lead to material changes in outcomes, which may require us to revise previously reported results or conclusions. In addition, current models do not yet capture all drivers of biodiversity loss as identified by the IPBES. For example, data on impacts on marine ecosystems remains limited.

Over time, methodologies will improve, and more data will become available, which means that this data may need to be restated in the future. Making comparisons over time will therefore continue to be difficult until methodologies and regulations are more settled, which may also yield new insights that could prompt us to adjust our targets.

7.3. Balance sheet and scope fluctuations

Both balance sheet and scope fluctuations influence our financed and insurance-associated emissions. Even if we meet intensity-based goals, our absolute emissions could still rise; for example, due to portfolio growth. Emissions are also sensitive to scope and coverage growth, and methodologies are not yet available for all asset classes and insurance portfolios. These categories will be added once methodologies are established, potentially increasing Achmea's absolute emissions in the future.

8. Appendix: detailed information on Achmea's carbon and biodiversity footprint

Contents

This appendix contains detailed information on GHG emissions from our own operations, financed emissions and insurance-associated emissions. We also provide information on the biodiversity footprint of our investments. For more information on the methodologies and key estimates used to determine our emissions, we refer to Appendix F of the Sustainability report in the 2025 Annual Report of Achmea B.V.

Own operations

GHG emissions from own operations		2025 emissions (tCO₂e)					
		Netherlands	Greece	Slovakia	Türkiye	Other	Total
Scope 1	Company facilities	1,142	186	96	78	44	1,546
	Company vehicles	2,101	3,541	214	379	108	6,343
	Total Scope 1	**3,243**	**3,727**	**310**	**457**	**152**	**7,889**
Scope 2	Purchased electricity for own use - location based	7,747	1,049	98	340	135	9,369
	Purchased electricity for own use - market based	-	1,049	97	-	9	1,155
	Total Scope 2 (location based)	**7,747**	**1,049**	**98**	**340**	**135**	**9,369**
	Total Scope 2 (market based)	**-**	**1,049**	**97**	**-**	**9**	**1,155**
Scope 3	1. Purchased goods and services	2,522	252	208	290	248	3,520
	1. Purchased goods and services - other	-	9,617	-	-	78	9,695
	Categories 2-4*	Not a significant category					
	5. Waste generated in operations	367	44	11	18	10	450
	6. Business travelling	2,865	297	92	113	78	3,445
	7. Employee commuting	3,836	41	210	171	324	4,582
	Categories 8-14*	Not a significant category					
	Total Scope 3	**9,590**	**10,251**	**521**	**592**	**738**	**21,692**
Total gross (location based)		**20,580**	**15,027**	**929**	**1,389**	**1,026**	**38,950**
Total gross (market based)		**12,833**	**15,027**	**928**	**1,049**	**1,017**	**30,736**
Emissions compensated by supplier		2,557	-	79	553	-	3,189
Total		**10,276**	**15,027**	**849**	**496**	**1,017**	**27,547**
Compensated by Achmea/Subsidiary		10,300	-	-	-	-	10,300
Total net		**-24**	**15,027**	**849**	**496**	**1,017**	**17,247**

* Categories: 2. Capital Goods - 3. Fuel- and energy-related activities - 4. Upstream transportation and distribution - 8. Upstream leased assets - 9. Downstream transportation - 10. Processing of sold products - 11. Use of sold products - 12. End-of-life treatment of sold products - 13. Downstream leased assets - 14. Franchises.

Investments

Financed emissions

2025	Amount investment	% for which the carbon footprint has been measured	PCAF quality score	Absolute carbon emissions	Carbon footprint portfolio	Carbon intensity	PCAF quality score	Absolute carbon emissions	Carbon footprint portfolio
		Scope 1 & 2					Scope 3		
	€ million	%	Weighted average	Kton CO_2e	Ton of CO_2e/ million € invested capital	Kg CO_2e/m^2	Weighted average	Kton CO_2e	Ton of CO_2e/ million € invested capital
Own risk									
Listed equity	2,842	100%	1.5	111	39.2	-	2.5	1,073	377.4
Corporate Bonds	16,852	100%	1.7	522	31.0	-	2.5	8,295	492.2
Government bonds	8,522	100%	4.0	1,271	149.9	-	N/a	N/a	
Mortgages (investments insurance operations)	8,207	99%	3.4	68	8.3	19.4	N/a	N/a	
Mortgages banking credit portfolio	18,556	100%	3.4	137	7.4	19.8	N/a	N/a	
Investment property	1,713	97%	2.0	8	5.1	19.2	N/a	N/a	
Investment loans	663	0%	-	-	-	14.8	N/a	N/a	
Private equity	260	9%	3.0	1	24.2	-	N/a	N/a	
Infrastructure funds	149	20%	3.0	15	494.0	-	N/a	N/a	
Other relevant categories	3,520								
Other non-relevant categories	9,773								
Subtotal	**71,057**	**80%**	**2.8**	**2,133**	**37.7**			**9,368**	**131.8**

2025		Scope 1 & 2					Scope 3		
	Amount investment	% for which the carbon footprint has been measured	PCAF quality score	Absolute carbon emissions	Carbon footprint portfolio	Carbon intensity	PCAF quality score	Absolute carbon emissions	Carbon footprint portfolio
	€ million	%	Weighted average	Kton CO_2e	Ton of CO_2e/ million € invested capital	CO_2e/m^2	Weighted average	Kton CO_2e	Ton of CO_2e/ million € invested capital
Account and risk policy holders									
Listed equity	3,636	100%	1.4	129	35.4	-	2.4	1,758	483.4
Corporate Bonds	537	100%	2.5	19	35.0	-	3.1	188	349.8
Government bonds	1,758	100%	4.0	253	144.5	-	N/a	N/a	
Other relevant categories	524								
Other non-relevant categories	779								
Subtotal	**7,234**	**82%**	**2.2**	**400**	**67.7**			**1,946**	**269.0**
Total Achmea Consolidated	**78,290**	**80%**	**2.8**	**2,534**	**40.5**			**11,314**	**144.5**

Absolute GHG emissions per sector - Corporate investments

2025		Amount investment	Absolute carbon emissions (kton CO_2e)	
		€m	Scope 1 & 2	Scope 3
A	Agriculture, forestry and fishing	3	2	10
B	Mining and quarrying	271	28	587
C	Manufacturing	6,435	297	5,130
D	Electricity, gas, steam and air conditioning supply	1,724	180	1,025
E	Water supply; sewerage, waste management and remediation activities	112	13	38
F	Construction	213	8	79
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	890	20	695
H	Transportation and storage	504	74	124
I	Accommodation and food service activities	115	2	30
J	Publishing, broadcasting, and content production and distribution activities	891	1	10
K	Telecommunication, computer programming, consulting, computing infrastructure and other information service activities	1,381	13	44
L	Financial and insurance activities	9,265	89	3,062
M	Real estate activities	787	6	29
N	Professional, scientific and technical activities	293	1	6
O	Administrative and support service activities	349	7	260
P	Public administration and defence; compulsory social security	204	0	0
Q	Education	0	0	0
R	Human health and social work activities	90	2	4
S	Arts, sports and recreation	10	0	0
T	Other service activities	9	0	0
V	Activities of extraterritorial organisations and bodies	103	0	0
Unknown	NACE code not available	219	36	180
Total		**23,867**	**781**	**11,313**

Biodiversity footprint

Impact

	Amount investment	Investments for which the impact has been measured		Total impact	Relative impact
	€ million	€ million	%	(km²/MSA)	(km²/MSA/ mln €)
Own risk					
Listed equity	2,842	2,547	91%	-119	-0.046
Corporate Bonds	16,852	12,731	76%	-602	-0.047
Account and risk policyholders					
Listed equity	3,636	3,433	94%	-135	-0.039
Corporate Bonds	537	314	58%	-11	-0.034
Assets under management					
Listed equity	13,439	8,900	66%	-393	-0.044
Corporate Bonds	8,966	342	4%	-11	-0.032

Insurance and services

Non-life insurance

Insurance-associated emissions in 2025

Emissions category	Insurance revenue	% of total portfolio revenue in scope for calculation	GHG emissions 2025 kton CO_2e
Personal motor lines			
Netherlands	1,163	100%	140.3
Greece	219	100%	101.5
Slovakia	33	75%	17.6
Türkiye	28	100%	3.6
Subtotal	**1,443**	**89%**	**263**
Personal property lines			
Netherlands	550	61%	124.9
Commercial lines			
Netherlands	1,543	91%	317.2
Greece	40	100%	14.0
Subtotal	**1,583**	**91%**	**331.2**
Other	1,724	-	-
Total	**5,437**	**80%**	**719.1**

Health insurance

Scoping insurance-associated emissions in health insurance (€ million)

Revenues from insurance-related services	2025	2024
Total health	19,520	18,563
In scope CO_2e emission calculation (Segment Health Netherlands)	18,528	17,656
Coverage percentage	95%	95%

Insurance-related emissions - health (kton CO_2e)

	2025	Data quality score	2024	Data quality score
Long-term care (Wlz)	570	3.0	504	3.0
Basic and supplementary health insurance	1,377	3.2	1,435	3.2
Total	1,947		1,938	

Impact investments

		2024		2025	
		€mln	%	€mln	%
Green, social and Sustainability bonds	Corporate bonds	2,058	65%	3,302	70%
	Government bonds	232	7%	298	6%
Social housing		716	23%	663	14%
Healthcare property		78	2%	90	2%
Achmea IM Climate infrastucture Fund		56	2%	44	1%
Other		41	1%	310	7%
Total impact investments		**3,181**		**4,707**	
Total investments*		39,467		38,469	
% impact investments		**8.1%**		**12.2%**	

* total investments = total balance sheet investments excluding mortages banking credit portfolio, savings portions, third-party interests and Lifetri investments.

Glossary

Acute risk

Climate risks that manifest suddenly as a result of extreme weather conditions, including coastal erosion, river flooding, low river flows, tropical cyclones, and fire.

Biodiversity

The variability of living organisms from all sources: land, ocean, freshwater, and the atmosphere. It is an essential and indispensable characteristic of nature that ensures ecosystems are productive, resilient, and capable of adaptation. The direct impact factors of biodiversity loss include the various ways in which the diversity of life, such as animals, plants, fungi, and microorganisms, is decreasing. Specifically, pollution (including nitrogen) and the effects and dependencies of ecosystems are considered significant factors.

Carbon Risk Real Estate Monitor (CRREM)

The Carbon Risk Real Estate Monitor is an EU-funded science-based model that defines specific threshold values and carbon emission reduction pathways for real estate. It is an internationally recognised standard that provides a sound basis for selecting a scenario for cutting the carbon emissions from our property portfolio.

Chronic risk
Climate risks that occur gradually and can lead to business disruptions over time, including extreme cold, extreme heat, extreme precipitation, extreme snowfall, and extreme wind.

Circularity
Circularity refers to practices that optimise resource use and minimise waste across the entire production and consumption cycle, emphasising sustainability and economic efficiency.

Climate adaptation
The process of adjusting to climate-related risks arising from climate change to reduce negative effects and take advantage of potential benefits.

Climate mitigation
Limiting the global temperature increase to an average of 1.5 °C above pre-industrial levels by 2050.

Climate neutral
Certain activities do not exacerbate the greenhouse effect, meaning they do not contribute to the amount of greenhouse gases in the atmosphere. This can be achieved by reducing greenhouse gas emissions and by removing these gases from the atmosphere, for example, through tree planting. The terms climate neutral, net zero, and CO_2 neutral are often used interchangeably.

CO_2 emissions
Direct and indirect emissions of greenhouse gases associated with all activities of a company. To aggregate the impact of the different greenhouse gases, the emission figures are converted to CO_2 equivalents (CO_2e). Emissions are expressed in Scope 1, 2, and 3. We also refer to these as absolute CO_2 emissions.

CO_2 equivalents
A universal measurement unit that indicates the global warming potential of each greenhouse gas, expressed in terms of the global warming potential of one unit of carbon dioxide. This unit is used to evaluate the release of different greenhouse gases (or the avoidance of their release) on a common basis.

CO_2 intensity
CO_2e emissions expressed per specific unit: tCO_2/m^2 or tCO_2/€ million invested capital. When referring to tCO_2/€ million invested capital, we speak of the CO_2 footprint.

CO_2 footprint
CO_2e emissions expressed per amount of invested capital (tCO_2/€ million).

Corporate Biodiversity Footprint (CBF)
The Corporate Biodiversity Footprint is a metric that indicates how much biodiversity has been lost in square kilometres as a result of a company's

activities over a period of one year. This score considers the impact of emissions in Scopes 1, 2, and 3, incorporating both direct and indirect effects on biodiversity. The score is based on four key impact factors: greenhouse gas emissions (CO_2e), land use, air pollution, and water pollution.

Derivatives
Financial instruments whose price depends on, or is based on, one or more underlying assets. Their value is determined by fluctuations in the underlying assets.

Due diligence
The process by which a company identifies, prevents and mitigates actual and potential negative impacts on people and the environment, and accounts for how it responds to those impacts. This includes negative impacts related to the company's own activities and to its upstream and downstream value chain through its products or services, as well as through its business relationships. Due diligence is an ongoing process.

Ecosystem services
Ecosystem services are the direct and indirect benefits that humans obtain from natural ecosystems, such as food, water, timber, climate regulation, pollination and recreational opportunities. They are commonly grouped into four categories: provisioning, regulating, supporting and cultural services, each linking ecosystem functions to human well-being.

Energy label
Indicates how energy-efficient a home is. Homeowners are required to provide an energy label to buyers or tenants, including those building a new home. The label indicates whether a home consumes a lot or a little energy and provides recommendations for energy-efficient improvements, as well as information on the suitability of the home for gas-free living. Energy labels are valid for 10 years and are issued by an energy advisor.

Engagement
The term engagement is mostly used in the context of Socially Responsible Investment (SRI). It constitutes an active dialogue between investors and companies on the environment, society and corporate governance with the goal of achieving a positive change in behaviour. The term can also be used in a customer-supplier relationship or in the financial service provider relationship between e.g. the insurer and customer. Here it likewise refers to an active dialogue with the aim of achieving a positive change in behaviour with respect to the environment or society.

Enterprise Value including Cash (EVIC)
As the name suggests, Enterprise Value (EV) is the value of a company. It is an alternative valuation method that gives the market value of a company. EVIC is the sum of:

- The market capitalisation: this is equal to the company's current equity price multiplied by the number of outstanding shares;
- total debt: this is the sum of all the company's short-term and

long-term liabilities
- cash and cash equivalents: this is cash, foreign currencies and cash equivalents (bank accounts, short-term bonds etc.) and is equal to the company's liquid assets but potentially excluding tradeable securities.

ESG

Environmental, Social & Governance aspects of sustainability:
- Environmental: The impact of a company on the environment, such as energy consumption, waste.
- Social: The relationships of a company with employees, customers, suppliers, and the community, including working conditions and human rights.
- Governance: The internal structures and processes of a company, such as good governance, transparency, and ethics.

EU Taxonomy

A classification system that sets criteria for economic activities that contribute to environmental objectives. The aim is to promote investments in economic activities that meet established criteria for achieving environmental goals, in line with the European Green Deal.

Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE)

A dataset that sets out how the economy – sectors, subsectors and activities – depends and impacts on nature.

Financed (greenhouse gas) emissions

Arise as a result of loans and investments from banks and investors. An attribution factor is used to determine what percentage of the emissions can be attributed to the relevant bank or investor. The methods for these calculations are outlined in the standard of the Partnership for Carbon Accounting Financials (PCAF).

Flood risk

The likelihood that an area will be affected by flooding, where water rises above normal water levels and intrudes onto land or infrastructure. This risk is influenced by factors such as weather conditions, geography, soil composition, and human activities such as urbanisation. Flood risks can cause significant damage to homes, infrastructure, agriculture, and ecosystems, and can also pose health risks to people.

Green Finance Framework (GFF)

Developed by Achmea to attract green financing, the GFF offers sustainable investment opportunities in Dutch mortgages. The proceeds from financial instruments issued under the GFF are used for new and existing energy-efficient homes in the Netherlands and for energy-efficient commercial buildings in the Netherlands and beyond. The GFF complies with the Green Bond Principles and the Green Loan Principles and is primarily used for the (re)financing of existing mortgages.

Green bonds

Green bonds are financial instruments issued by governments, international institutions, or companies, with the proceeds specifically allocated for financing sustainable or 'green' projects. These projects focus on generating renewable energy, improving energy efficiency in buildings, sustainable transportation, and sustainable water and waste management. Green bonds also encompass sustainable and social bonds aimed at addressing or mitigating specific sustainable or social issues.

Greenhouse gas emissions (GHG)

Consists of carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), sulfur hexafluoride (SF_6), nitrogen trifluoride (NF_3), hydrofluorocarbons (HFCs) and perfluorocarbons (PFCs).

Heat stress

Negative effects of high temperatures on human health, ecosystems, and infrastructure, where prolonged exposure to extreme heat can lead to health risks, decreased productivity, and damage to natural resources.

Impact investing

Aims to achieve a positive, measurable social and/or environmental impact in addition to generating a financial return. It has three essential components:

- Intentionality, meaning that achieving a positive impact is a predefined goal;
- Measurability, which is important to demonstrate the realised impact and to prevent greenwashing or impact washing; and
- A financial return that is in line with the market.

Insurance-associated emissions

These are greenhouse gas emissions that can be associated with (re) insurance policies. An attribution factor is used to define the portion of the emissions that can be attributed to the insurer. The methods for this are described in the Partnership for Carbon Accounting Financials (PCAF) standard for insurance-associated emissions.

Integrated Governance, Risk and Compliance system (IGRC)

Describes the structure and implementation of Achmea's risk management and internal control system.

Just transition

It means greening the economy in a way that is as fair and inclusive as possible for everyone concerned, creating decent work opportunities, and leaving no one behind. It is a process towards an environmentally sustainable economy, which needs to be well managed and contribute to the goals of decent work for all, social inclusion and the eradication of poverty.

Mean Species Abundance (MSA)

MSA measures the average abundance of species in an ecosystem. It is an indicator of biodiversity and reflects how well an ecosystem is functioning. A higher MSA value generally indicates a healthier and more diverse ecosystem, while a lower value suggests a decline in biodiversity and a potentially disturbed ecosystem.

Net zero

Certain activities do not exacerbate the greenhouse effect, meaning they do not contribute to the amount of greenhouse gases in the atmosphere. This can be achieved by reducing greenhouse gas emissions and by removing these gases from the atmosphere, for example, through tree planting. The terms climate neutral, net zero, and CO_2 neutral are often used interchangeably.

Operating companies

Legal entities within the Achmea Group that conduct insurance or related business activities in their own right. Operating Companies are responsible for their day to day operations and for complying with applicable local laws and regulations, while aligning with group-wide strategies, policies, and minimum requirements set at Achmea Group level. They operate with a defined degree of autonomy under the overall governance and oversight framework of Achmea B.V.

Physical risks

Risks arising from the physical effects of climate change can be event-driven (acute), such as an increase in extreme weather events (e.g., droughts and floods), or they can relate to long-term adjustments (chronic) to factors such as temperature, precipitation, rising sea levels, and greater variability in weather patterns.

Primary and non-primary water defences

Primary flood defenses are objects, works, constructions, banks or other (natural) water-retaining structures that provide protection against flooding by external water. The flood defence structures qualifying as such, are defined in the Dutch Water Act. Non-Primary flood defenses are objects, works, constructions, banks or other (natural) water-retaining structures that provide protection against flooding and are not defined as primary flood defence structure.

Partnership for Carbon Accounting Financials (PCAF)

The Partnership for Carbon Accounting Financials has developed a standard for measuring and reporting on the carbon emissions from loans and investments. The PCAF standard is the most used standard internationally for measuring and reporting on financed carbon emissions from loans and investments. PCAF has also developed a method for measuring insurance-associated emissions.

Product Approval Review Process (PARP)

Procedure for the introduction and assessment of products.
It ensures that products are not traded or distributed without considering the interests of consumers (including the impact on consumers) and the interests of the company (including the associated risks and opportunities).

Scope 1 emissions
Direct greenhouse gas emissions from sources owned or controlled by the company.

Scope 2 emissions
Indirect emissions resulting from the generation of purchased or acquired electricity, steam, heating, or cooling consumed by the company.

Scope 3 emissions
All indirect emissions (not included in Scope 2 emissions) that occur within the value chain of the reporting company, including both upstream and downstream emissions. Scope 3 emissions are further categorised into Scope 3 categories.

Stakeholders
Parties that may influence the company or that the company may influence.

Supplementary health insurance
A health insurance policy that provides coverage for care not included in the basic health insurance in the Netherlands. The purchase of a supplementary health insurance policy is voluntary. Health insurers determine the terms, reimbursements, and premiums of the supplementary insurance themselves. The covered healthcare may vary by additional health insurance policy.

Transition risks
Risks associated with the transition to a low-carbon economy. These risks are linked to policy changes by, for example, governments and legislative measures, technological changes, market responses, and customers' behaviour.

Value chain
Includes all activities, resources, and relationships associated with the company's business model and its external environment. It encompasses the various steps the company goes through to create its products or services, starting from design and continuing through to delivery, consumption, and the end of the lifecycle. The entities involved within the value chain can be located both upstream (before) and downstream (after) the company in the process.

Voting/Voting policy
Votes are cast at shareholders' meetings according to an established voting policy for investments. When a shareholder proposal is not in accordance with the voting policy, a vote is cast against it. The voting policy is based on international best practices and laws and regulations regarding corporate governance. In exercising voting rights, relevant national laws and regulations, local market standards, and corporate governance codes in each individual market are taken into account.

9. Disclaimer

This Plan describes Achmea's Climate and Nature Transition Plan as it stands at the time of publication, and is based on the information and data contained in Achmea's Annual Report 2025. This Plan is for information purposes only and is not intended to provide legal, tax or investment advice, nor is it an invitation to make an offer in relation to financial instruments or services. This Plan is intended to provide direction for Achmea's climate and nature strategy and decision-making processes, setting out the company's ambitions, objectives, plans and expectations in these areas. These statements are forward-looking and do not constitute guarantees, commitments or performance obligations. Actual outcomes may differ materially from the ambitions and objectives described in this Plan as a result of risks, uncertainties and assumptions, many of which are beyond Achmea's control.

The content of this Plan is based on the data, standards, methodologies, assumptions and insights available at the time of publication. These are subject to ongoing development, including in the fields of climate and nature science, legislation and regulation, market practices and reporting standards, including interpretations thereof. Furthermore, the availability, quality and consistency of data may change, including data sourced from third parties on which Achmea is (partially) reliant.

Internal and external developments, including changes in regulations, technological developments, economic conditions, market developments, mergers, acquisitions, divestments and new scientific insights, may affect the feasibility, timing and implementation of Achmea's ambitions and objectives as described in this Plan. Such developments may lead Achmea to amend, suspend or withdraw (parts of) its Plan, ambitions and objectives.

Achmea reserves the right to review or update this Plan periodically, without being obliged to do so (unless such an obligation arises from applicable laws or regulations). Should Achmea publish other plans, reports or publications on climate, nature or related topics, these may further specify, update or replace this Plan. No rights may be derived from this Plan, and it does not constitute a binding or authoritative document in relation to other publications or internal decision-making.

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This Plan does not constitute an offer, recommendation, investment advice or legal advice, and does not create any obligations or enforceable rights with regard to third parties.

10. Colophon

This is the Climate and Nature Transition Plan of Achmea B.V. It will continue to evolve as new climate insights, methods and standards become available. The quantity and quality of data are also expected to improve over the coming years, creating new insights that could lead us to adjust our targets and plans. As such, we will update this Plan annually.

The data and other information in this Plan are based on our Annual Report 2025. In that report, we present a detailed overview of our financial performance for 2025, along with the Sustainability statements (Corporate Sustainability Reporting Directive disclosures). These statements cover both negative and positive material impacts from an impact-materiality perspective, as well as the risks and opportunities from a financial-materiality perspective. For a complete overview, the Sustainability statements in our Annual Report should also be considered.

This Plan was approved by Achmea's Executive Board on 20 April 2026.

Achmea Climate and Nature Transition Plan, April 2026

Achmea B.V. - Handelsweg 2 - 3707 NH Zeist | P.O. Box 866 - 3700 AW Zeist

Telephone number +31 30 693 70 00 | E-mail: sustainability@achmea.nl
This Plan has been published on: www.achmea.nl

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