

Remuneration policy Achmea 2025

Art. 5 SFDR-STATEMENT

Sustainability in Achmea's remuneration policy

The Sustainable Finance Disclosure Regulation (SFDR) is a European regulation inspired by the United Nations Sustainable Development Goals and the Paris Climate Agreement. The purpose of these regulations is to significantly reduce the risks and consequences of climate change. The SFDR focuses on the transparency of the financial sector with regard to sustainability risks in investments for the ultimate clients. This regulation aims to improve the provision of information to the ultimate investors so that they can better understand the impact of investment policies and decisions by financial market participants on sustainability.

Sustainability goals and the prudent management of sustainability risks are included in Achmea's remuneration policy. In this document, we explain the relationship between the remuneration policy and sustainability and, in the context of SFDR, we provide insight into the relationship between Achmea's remuneration policy and sustainability. This document is added as an appendix to the remuneration policy. This explanation applies to the business units of Achmea B.V. to which the SFDR applies. At Achmea, these are the managers of investments where sustainability risks have a negative impact on the return on investments at the ultimate customer (including Achmea Investment Management, Achmea Mortgages, Achmea Real Estate and Achmea Pension & Life insurance).

Achmea wants to ensure sustainable value for all our stakeholders

These are customers, employees, investors and society as a whole. That fits in with our strategy. Together with its partners, Achmea contributes to solving major social issues.

Achmea focuses on 4 areas:

- Bringing healthcare closer
- Smart mobility
- Carefree living & working
- Income for today and tomorrow

The remuneration policy is simple, manageable and sustainable

For Achmea, a sustainable remuneration policy means a mix of employment conditions that are in line with our vision of ‘Sustainable living, together’. This makes sustainability an important part of the remuneration policy. The remuneration policy is simple and manageable, without complicated financial instruments such as stock options or derivatives, which do not fit with Achmea’s identity. Achmea’s remuneration policy supports business operations based on Stakeholder Value Management (“SVM”). Adding value for customers, employees, partners, shareholders and society is key. The remuneration policy does not encourage irresponsible risk-taking.

Sustainability is an integral part of fixed and variable remuneration

The fixed annual salary is determined on the basis of the job weight. Each position is weighted on the basis of an independent, gender-neutral weighting method and classified in a salary scale. The classification in the salary scale reflects the weight of the responsibilities required for the performance of the job, the work experience achieved and the required professional competence. The growth in the salary scale takes place according to a transparent system. For Achmea, remuneration is more than money. In addition to the financial reward, this includes matters such as a climate budget, opportunities to combine work and caregiving and attention to work pressure and vitality.

Some of the employees are eligible for variable remuneration. The variable remuneration depends partly on achieving sustainability goals. The total amount of variable remuneration shall not exceed a maximum of 20% of the total fixed annual remuneration. This is enforced by law. For employees who work abroad, this is no more than 100%. The variable remuneration consists of a sum of money. If managers and employees are

eligible for a variable remuneration scheme based on performance, this remuneration will be based on the targets from the controlled performance management process. This also applies to the Executive Board, board members and senior managers for whom variable remuneration is part of their terms of employment.

Sustainability is an important part of SVM. Managers of investment funds within Achmea make specific sustainability agreements. Where variable remuneration applies, it is partly based on the achievement of these sustainability objectives and a demonstrable contribution to reducing sustainability risks. The variable remuneration only applies if it supports long-term performance and does not compromise risk policy.

Achmea imposes stricter requirements on the payment of variable remuneration for some of its employees than is required by law

This applies to Achmea’s board and senior management (risk takers) and employees who have been designated as identified staff according to the Alternative Investment Fund Management Directive (AIFMD). For these employees, half of the variable remuneration is deferred for 5 years (legally 3 years). The deferred variable remuneration will only be paid if a formal test has established that the results achieved are permanent. It is also assessed whether there have been events that were in violation of Achmea’s risk policy and/or Achmea’s General Code of Conduct.

No irresponsible risks to sustainability

We also want to be clear about how variable remuneration contributes to managing sustainability risks that may impact the value of clients' investments.

Sustainability is part of our business goals. By setting goals in the field of sustainability and by attaching conditions to their realisation, we aim to ensure compliance with those conditions. In our remuneration policy, we set the condition, among other things, that we comply with the laws and regulations. One of the rules is that we do not take irresponsible sustainability risks that could significantly jeopardize the value of customers' investments. Policy and agreements are made about this in advance and compliance with them is checked. The outcome of that audit has consequences for the (variable) remuneration.

Including sustainability in our remuneration policy therefore supports both the achievement of sustainability goals and the prevention of irresponsible sustainability risk-taking.

How does performance control work?

At Achmea, we ensure that the objectives we set from the top down are translated into all parts of the company. We do not only set financial goals, but also goals for our customers, our employees and sustainability. These stem from Achmea's objectives for long-term value creation. Our goals focus on six themes:

- Increasing our customer base
- Having skilled employees
- Maintaining strong relationships with partners
- Expertise in data & digitalisation
- An excellent financial position
- Sustainability, including our impact on social issues

This performance management is done annually in a cycle, in which goals are passed from top to bottom:

- At group level, by establishing an SVM group card for the entire organization, inside and outside the Netherlands. Sustainability is one of the objectives at group level.
- At the level of Dutch business units or foreign subsidiaries, where targets are agreed on the SVM map of that specific unit.
- At the individual level, where managers and employees set specific goals for talent development and performance together, in line with the SVM maps.

Key Performance Indicators (KPI's) and Key Risk Indicators (KRI's) to measure and stimulate

All goals are measured with Key Performance Indicators (KPIs), which focus on the six themes mentioned. Key Risk Indicators (KRIs) are also included to manage risks. If a KRI is not achieved, we adjust the goals on the SVM card downwards. In this way, KRIs ensure that we maintain the right incentives.

Sustainability KPIs in variable remuneration

In 2025, the following sustainability targets will be included in the Supervisory Board's assessment of the performance of the Executive Board and the associated variable remuneration:

Environment:

- Reducing the CO₂ emissions of Achmea's own business operations (target at year-end 2025: 58% compared to 2019).
- Reducing CO₂ emissions in the investment and mortgage portfolio (target at year-end 2025: 32% compared to 2020).
- Reducing CO₂ emissions in the car insurance portfolio (target at year-end 2030: 15/20% compared to 2021).
- % of impact investments in own risk portfolio (target at year-end 2025: 10%).

Social:

- Improving customer satisfaction (rNPS) (target at year-end 2025: ≥ market average).
- Realisation of social impact programmes (target at year-end 2025: 8 out of 11 programmes on track).

Governance:

- Increase gender diversity within senior management and in leadership positions within Achmea (target at year-end 2025: 35% above the collective labor agreement and 42% within the collective labor agreement).

Article 12 SFDR (version 2) – revision of information on integration of sustainability into remuneration policies as of 30 September 2023.

10.07.2025	Update and explanation.	Management of sustainability ambitions and risks through remuneration policy.
30.09.2023	Expansion of external publication on the website.	Integration and further explanation of the way in which Achmea implements its sustainability goals and steers them in a broad sense through its remuneration policy. And also takes into account sustainability risks, which could have negative consequences for the investing ultimate customer.
30.03.2021	External publication on the website.	Accountability of how the remuneration policy contributes to the management of sustainability risks.