

DATE: 4 FEBRUARY 2026

ACHMEA PENSIOEN- EN LEVENSVERZEKERINGEN N.V.

NOTICE

**TO THE HOLDERS OF
€80,000,000 FIXED TO FIXED RATE SUBORDINATED NOTES (ISIN CODE: XS2409168783)
ORIGINALLY ISSUED BY LIFETRI GROEP B.V.
(the Notes)**

Achmea Pensioen- en Levensverzekeringen N.V. (**AP&L**) accepts responsibility for the information contained in this announcement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this announcement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

1. THE ACQUISITION

On 28 November 2024, Achmea B.V. (**Achmea**) announced – subject to completing the works councils advisory process and regulatory approval(s) – its intention to enter into a joint venture with Sixth Street. Under this arrangement, Sixth Street would initially acquire a 20% stake in AP&L and Lifetri Groep B.V. would be merged with AP&L, where AP&L would be the surviving entity (the **Merger**).

On 1 October 2025, the Merger was completed. As a result of the Merger, all rights and obligations of Lifetri, including those under the Notes, have transferred automatically to AP&L by operation of law under the principle of universal succession.

2. BACKGROUND AND INFORMATION

Incorporation and Registered Office

AP&L's legal name (*statutaire naam*) is Achmea Pensioen- en Levensverzekeringen N.V. AP&L was incorporated under the laws of the Netherlands for an indefinite period as a Dutch public limited liability company (*naamloze vennootschap*) on 10 March 1998. AP&L's registration number is 08077009 and its business address is Laan van Malkenschoten 20, 7333NP Apeldoorn, the Netherlands and its corporate seat is in Apeldoorn, the Netherlands. AP&L's Legal Entity Identifier is 724500DD7JIRY93OK051.

Business overview

AP&L is active in the Dutch pension and life insurance business. AP&L is exclusively active in the Netherlands. AP&L's insurance portfolios can be divided between (i) open book portfolios and (ii) closed book portfolios. AP&L has an active offering (open book) of term life insurance products and variable annuities (*Variabel Pensioen, Direct Ingaand Pensioen and Direct Ingaande Lijfrente*), as well as a closed portfolio of collective pension products and individual life insurance products (i.e. historical term life insurance, funeral insurance and savings- and investment product portfolios). AP&L is also active in the buy-out of pension schemes.

Shareholder and organisational structure

Following the completion of the Merger, the shareholders of AP&L are Achmea B.V. (79.55%) and Sixth Street (20.45%). Prior to the completion of the Merger, AP&L was a 100% subsidiary of Achmea

B.V. The rights of the direct shareholder of AP&L are contained in the articles of association of AP&L and AP&L is managed in accordance with those articles and with the provisions of Dutch law.

Board of directors and governance of AP&L

The members of the board of directors (**the Board**) of AP&L are as follows:

Name	Function	Principal outside activities
Mr. A.J. van der Wal	Director	<ul style="list-style-type: none"> - Member of the Life Insurance Sector Board of the Dutch Association of Insurers - Member of the Advisory Board of the PensioenLab Foundation
Mr. A. Ahmadan	Director	Mr. Ahmadan has no additional positions
Mr. T. de Ruijter	Director	Member of the Supervisory Board of Wilde Ganzen Foundation
Mrs. H.G. Scherjon	Director	Mrs. Scherjon has no additional positions

The members of the supervisory board (the **Supervisory Board**) of AP&L are as follows:

Name	Function	Principal outside activities
Mrs. D.C. de Kluis	Member of the Supervisory Board	<ul style="list-style-type: none"> - Membership of Boards and Supervisory Boards of various Achmea entities - Membership of Supervisory Board of various Lifetri entities in relation to her role at AP&L
Mr. M.A.N. Lamie	Member of the Supervisory Board	<ul style="list-style-type: none"> - Membership of Boards and Supervisory Boards of various Achmea entities - Membership of Supervisory Boards of

		various Lifetri entities in relation to his role at AP&L
		- Non-executive director of Koninklijke De Heus B.V. and De Heus Animal Nutrition B.V.
Mrs. E.F. Bos	Member of the Supervisory Board	<ul style="list-style-type: none"> - Membership of Supervisory Boards of various Achmea entities - Membership of Supervisory Boards of various Lifetri entities in relation to her role at AP&L - Member of the Supervisory Board of Zilveren Kruis Zorgverzekeringen N.V. - Member of the Supervisory Board of De Friesland Zorgverzekeraar N.V. - Member of the Supervisory Board of Interpolis Zorgverzekeringen N.V. - Member of the Supervisory Board of FBTO Zorgverzekeringen N.V. - Member of the Supervisory Board of Zilveren Kruis Zorgkantoor N.V. - Member of the Supervisory Board of Van Landschot Kempen (vice-chairman from April 2025) - Advisor Focusing Capital on the Long Term (FCTL Global) - Treasurer of the National Opera & Ballet Fund

		<ul style="list-style-type: none"> - Member of the Supervisory Board of IFM Investors and Director of various IFM entities - Non-executive Board Member at Ortec Finance
Mr D. Rueda	Member of the Supervisory Board	<ul style="list-style-type: none"> - Membership of Supervisory Boards of various Lifetri entities in relation to his role at AP&L - Member of the Supervisory Board of Adyen - Non-Executive Director of Allfunds in Madrid and London - Non-Executive Director of Flow Traders Ltd - Venture partner at Mundi Ventures in Madrid - Non-executive Board Member of Monzo Bank Holding Group
Mr. M.E. Nawas	Member of the Supervisory Board	<ul style="list-style-type: none"> - Membership of Supervisory Boards of various Lifetri entities in relation to his role at AP&L - Member of the Supervisory Board of Adyen - Founding Partner (statutory role) at Bishopsfield Capital Partners Ltd - Senior Lecturer Financial Markets at Nyenrode Business University

		<ul style="list-style-type: none"> - Chair of the Supervisory Board of Triodos Bank N.V., Netherlands - Chair of the Board of Stichting Akademieia
Mr. R. Singhal	Member of the Supervisory Board	<ul style="list-style-type: none"> - Partner, Sixth Street and other directorships in relation to his role at Sixth Street - Membership of Supervisory Boards of various Lifetri entities in relation to his role at AP&L

As of the date hereof, other than as disclosed herein, AP&L believes that there are no conflicts of interest between any duties to AP&L of the members of the Board or Supervisory Board and their private interests or other duties.

The directors of AP&L are each natural persons and do not have any business address other than the business address of AP&L.

Financial statements

The annual figures of AP&L as of 2024 and 2023 were incorporated into the consolidated financial statements of its shareholder Achmea B.V., which filed its audited financial statements as of 31 December 2024 and 2023 with the trade register of the Dutch Chamber of Commerce (*Kamer van Koophandel*, **Dutch Trade Register**) and are in each case publicly available in Dutch in the Dutch Trade Register and are available at:

- <https://www.achmea.nl/-/media/achmea/documenten/investors/publicaties-2024/eng-financial-statements-achmea-bv-2024.pdf>;
- <https://www.achmea.nl/-/media/achmea/documenten/investors/publicaties-2023/annual-report-achmea-2023.pdf>

The financial statements are prepared in conformity with accounting principles generally accepted in the Netherlands.

Auditors

The auditors of Achmea B.V. are EY Accountants B.V. located at Boompjes 258 3011 XZ Rotterdam and is a member of the Royal Netherlands Institute of Chartered Accountants (*Koninklijke Nederlandse Beroepsorganisatie van Accountants*). Achmea B.V.'s consolidated 2024 financial statements were audited by EY Accountants B.V. and the consolidated 2023 financial statements were audited by Ernst & Young Accountants LLP.

The auditors of AP&L are EY Accountants B.V. located at Boompjes 258 3011 XZ Rotterdam and is a member of the Royal Netherlands Institute of Chartered Accountants (*Koninklijke Nederlandse Beroepsorganisatie van Accountants*). AP&L's 2024 financial statements were audited by EY Accountants B.V. and the 2023 financial statements were audited by Ernst & Young Accountants LLP.

No Material Adverse Change or Significant change

There has been no material adverse change in the prospects of AP&L or its subsidiaries (the **Group**) since 31 December 2024 and other than as a result of the Merger as set out in this Notice and the Press Releases (as defined in the section titled "*Documents incorporated by reference*") there has been no significant change in the financial position of AP&L or the Group since 31 December 2024.

No material litigation

Besides the settlement agreement that AP&L concluded with interest groups Consumentenclaim, Woekerpolis.nl, Woekerpolisproces, Wakkerpolis and the Consumentenbond for customers with a unit-linked insurance policy who are affiliated with one of these interest groups and for which AP&L made a EUR 85 million reservation, as announced on 16 February 2024 ([pressrelease-achmeareachesfinalagreementonunit-linkedpolicies.pdf](#)), AP&L is not involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which AP&L is aware) which may have, or have had during the 12 preceding months prior to the date of the announcement, significant effects on the financial position or profitability of AP&L.

Documents available

For so long as the Notes are listed on the Official List of Euronext Dublin and admitted to trading on the GEM of Euronext Dublin, AP&L's articles of association, AP&L's 2023 financial statements (in their original Dutch form), AP&L's 2024 financial statements (in their original Dutch form), Achmea B.V.'s consolidated 2023 financial statements and Achmea B.V.'s consolidated 2024 financial statements may be inspected, in physical format, during normal business hours (other than Saturday, Sunday and public holidays) at Laan van Malkenschoten 20, 7333NP Apeldoorn, the Netherlands.

3. DOCUMENTS INCORPORATED BY REFERENCE

1. The documents set out below shall be deemed to be incorporated in, and to form part of, this Notice:

- the offering memorandum dated 29 November 2021 for the issuance of EUR 80,000,000 Fixed to Fixed Rate Subordinated Notes due 2032 (the **Offering Memorandum**), available at <https://www.achmea.nl/-/media/achmea/documenten/investors/schuldpapier/2025/offering-memorandum-tier-2-loan.pdf>;

- the press release dated 28 November 2024 in relation to the announcement of the Merger "*Achmea, Lifetri and Sixth Street join forces in the Dutch pension and life market*", available at <https://news.achmea.nl/download/bff68853-6184-4911-af0a-aa70e4f1e550/pressrelease-achmealifetriandsixthstreetjoinforcesinthedutchpensionandlifemarket.pdf> and the press release dated 2 October 2025 in relation to the completion of the Merger "*Achmea and Sixth Street launch top three player in pension and life insurance*", available at <https://news.achmea.nl/download/3ac60f21-8ab1-4b79-90bf-c2828c12f9aa/pressrelease-achmeaandsixthstreetlaunchtopthreeplayerinpensionandlifeinsurance.pdf>, together, the **Press Releases**;

- AP&L's publicly available annual report 2023, pages 17 to 122 (inclusive) and 154 to 169 (inclusive), containing the audited consolidated financial statements of AP&L (including the notes thereto and the independent auditor's report thereon) in respect of the financial year ended 31 December 2023,

available in Dutch at <https://www.achmea.nl/-/media/achmea/documenten/investors/publicaties-2023/jaarrapport-achmea-pensioen-en-levensverzekeringen-nv-2023.pdf>; and

- AP&L's publicly available annual report 2024, pages 17 to 99 (inclusive) and pages 127 to 136 (inclusive), containing the audited consolidated financial statements of AP&L (including the notes thereto and the independent auditor's report thereon) in respect of the financial year ended 31 December 2024, available in Dutch at <https://www.achmea.nl/-/media/achmea/documenten/investors/publicaties-2024/jaarrapport-apl-2024.pdf>.

2. Please note that the section entitled "*Risk Factors – Risks Related to Lifetri and the Lifetri Group*" as set out on pages 14 - 36 of the Offering Memorandum as incorporated by reference into this Notice should be read in conjunction with the Press Releases.