



Achmea Remuneration Report 2024

Sustainable
Living
Together

Prepared by: Achmea HR
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INTRODUCTION¹

This is the 2024 Remuneration Report of Achmea. This report supplements the 2024 Annual Report of Achmea B.V., which includes disclosures on the remuneration of the Executive Board. The remuneration of the statutory directors of the various subsidiaries is published in the Annual Report of the respective entities.

In this report, we provide transparent insights into our remuneration policy and the policy regarding Variable remuneration for the performance year 2024 for directors, risk takers/identified staff, and other employees. The remuneration policy enables Achmea to attract and retain employees with the right qualities, motivation, and expertise. For Achmea, remuneration is more than a monetary compensation. We consider non-material rewards equally important. Think of challenging work, the right expertise in the right place, ample opportunities to develop talent, and attention to wellbeing and vitality (work/life balance) for our employees. Achmea uses Variable remuneration to support performance management while also considering long-term value creation.

Decision-making on granting of Variable remuneration at Achmea takes place after the Annual Report is finalised and published. Therefore, the publication of the Remuneration Report is later in the year.

You can find this report and other Achmea remuneration publications on the website: www.achmea.nl.

Zeist, June 2025

Bianca Tetteroo Chair of the Executive Board

Jan van den Berg Chairman of the Supervisory Board

Lex Kloosterman Chairman of the Remuneration Committee

¹ This is the English version of the Achmea remuneration report for 2024. A Dutch version of this report is also available. In the event of any discrepancies between the Dutch and English versions of this report, the Dutch version will take precedence.

1. A sound and prudent remuneration policy and sustainable value creation

Achmea is a (non-listed) financial service provider for and by customers. Achmea creates sustainable value for its customers, its employees, the organisation itself, and society. The Sum of Us is the strategy with which we pursue our vision of Sustainable Living Together. Our strategy and vision are extensively described in the Executive Board Report of the 2024 Annual Report. Sustainability is an integral part of our vision and strategy. We embed ESG (Environmental, Social, and Governance) objectives in our business activities and processes. Sustainable value creation means, among other things, that we contribute to achieving global climate goals. Sustainable Living Together also means working on diversity and inclusion. Everyone has a right to equal opportunities and treatment. As an employer, we want to be a reflection of society and strive for an inclusive culture in which we embrace diversity. This also applies to our interactions with customers and suppliers.

To create sustainable value, we focus on four domains:

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

These domains align with our activities and competencies. Within these domains, we periodically select several specific social issues for which we provide solutions together with partners. We focus on issues that affect many people and have a significant impact.

We identified five building blocks, which we further strengthened throughout 2024, delivering outstanding results. These building blocks are: Large customer base, Skilled employees, Strong partnerships, Expertise in data & digital, and Outstanding financial position.

Our Achmea Values

Sustainable Living Together includes specific values that form the foundation for our actions: Passionate, Contemporary, Ambitious, Proud, and Decisive (in Dutch: 'BEATS'). These values guide how we work as Achmea, how we interact with each other, what we want to be, and what we hold each other accountable for.

For employees eligible for the Variable remuneration scheme, this remuneration is derived from our vision, mission, the building blocks, and our Achmea values. Through this focus, Achmea creates sustainable value for customers and society in the long term.

2. General Principles of Achmea's Remuneration Policy

In the Executive Board Report of the 2024 Annual Report, Achmea's vision on responsible employment practices and the integration of sustainability into the remuneration policy is explained. Achmea's remuneration policy reflects and supports its vision of Sustainable Living Together combined with responsible employment practices. The policy applies to all employees within Achmea B.V., subsidiaries, and international Operating Companies (OpCos).

In addition to the Annual Report, Achmea briefly explains the (Variable) remuneration policy and its implementation.

Principles of Achmea's Remuneration Policy:

- **Attracting and Retaining Quality Employees:** Achmea's remuneration policy is aimed at attracting and retaining high-quality employees who are motivated to add value for both customers and society and want to develop in that regard.
- **Modern Employee Policy:** Achmea emphasizes a modern employee policy that gives talents opportunities to develop and perform. The remuneration policy supports Achmea in ensuring inclusion, diversity, and equality. Positions are classified into salary bands based on an independent, gender-neutral weighing methodology (Korn Ferry Hay for Non-Collective Labour Agreement positions and Berenschot for Collective Labour Agreement positions). Additionally, fixed annual increases apply.

- **Median Remuneration Level:** Achmea uses the median remuneration level of comparable positions at large banks, insurers, and other financial service providers. Monetary remuneration is based on the total sum of fixed remuneration, Variable remuneration, and pension. Achmea considers non-material rewards equally important, such as challenging work, ample opportunities to develop talent through an ‘all you can learn’ approach, a climate budget to encourage sustainability, and attention to wellbeing and vitality (work/life balance) through a 34-hour workweek or vitality budget. This aligns with Achmea's vision of Sustainable Living Together and responsible employment practices.
- **Fair and Clear Internal Remuneration Ratios:** Achmea maintains fair and clear internal remuneration ratios. An important aspect of these internal ratios is transparency about the ratio between the highest and average remuneration within Achmea, the so-called CEO pay ratio.
- **Simple, Sound and Prudent and Sustainable Remuneration Policy:** Achmea has a simple, sound and prudent and sustainable remuneration policy without incentivising improper conduct. Therefore, Achmea has not included complex financial instruments in its remuneration policy.
- **Compliance with Laws and Regulations:** The remuneration policy complies with applicable laws and regulations.

Governance of Achmea's Remuneration Policy

The Executive Board and the Supervisory Board approve the remuneration policy. The Executive Board is responsible for its implementation and execution. The policy is regularly reviewed, considering Achmea's strategy and desired culture, as well as factors such as stakeholder vision, risk awareness, objectives, and any changes to laws and regulations.

3. Performance management for long term value creation and Variable remuneration

The Executive Board has implemented performance management top-down, based on its long-term group strategy and the vision of Sustainable Living Together. Performance management is conducted using Stakeholder Value Management cards (SVM-cards), which contain concrete objectives at Achmea Group level and for each business unit of Achmea, both domestically and internationally at its OpCos. Each year, objectives (Key Performance Indicators or KPIs) are agreed upon on each SVM-card, based on the building blocks: Large customer base, Skilled employees, Strong partnerships, Expertise in data & digital, and Outstanding financial position, supplemented with sustainability objectives. The focus on these concrete objectives, derived from the long-term group strategy ensures balanced management of both short-term and long-term goals of Achmea.

In addition to KPIs, Key Risk Indicators (KRIs) are included on the SVM-cards of Achmea Group and individual business units and OpCos, which can lead to a downward adjustment of KPIs if a KRI is not achieved. KRIs provide a counterbalance in performance management and prevent incentivising improper conduct from being rewarded. KRIs are an additional control on risk management.

Variable remuneration to support performance management

The number of employees eligible for the Variable remuneration scheme, based on performance objectives, is limited to certain categories of managers and employees. These are groups for whom Variable remuneration supports performance management and/or for whom it is a common employment condition in the specific local labour market. At Achmea's OpCos, Variable remuneration is common and thus constitutes a larger part of the total compensation. At Achmea's Dutch business units, the Variable remuneration is capped at 20% and at OpCos at 100%.

For employees eligible for Variable remuneration, the objectives on the SVM Group-card and the SVM business unit-card form the basis for the Variable remuneration KPIs. These are supplemented with individual KPIs derived from them, and a personal behaviour and/or leadership target.

At Achmea's subsidiaries where sector-specific rules on sustainability apply to the remuneration policy, such as Achmea Investment Management and Achmea Real Estate, a sustainability KPI applies at the business unit and/or individual level for Variable remuneration. In 2024, a sustainability KPI was also included on the SVM-card of Achmea Group.

At least 50% of the Variable remuneration KPIs are non-financial. For management and employees in control positions, the Variable remuneration is not based on KPIs of the part they oversee.

The below table shows the weighing and distribution of Variable remuneration KPIs per group of employees for the Dutch operations:

| Performance targets on | Employees not subject to Achmea's Collective Labour Agreement (CAO)* Weighing: | Employees subject to Achmea's Collective Labour Agreement (CAO) Weighing: | Control Personnel (Achmea Group level) Weighing: | Controle Personnel (Dutch divisions and business units) Weighing: |
|--|---|--|---|--|
| Achmea Group level (3 KPIs) | 30 | 20 | N.A. | 50 |
| Division/business unit level (2 KPIs or 3 KPIs)** | 30 | 30 | 50 | N.A. |
| Individual/personal targets (3 KPIs) | 40 | 50 | 50 | 50 |
| Total: | 100 | 100 | 100 | 100 |
| Number of KPIs for variable remuneration | 8 | 8 | 6 | 6 |
| <p>*) Excluding members of the Executive Board (see hereafter) and positions subject to the Standard for Remuneration Act/directors of Zilveren Kruis who are not eligible for variable remuneration, as variable remuneration does not align with Zilveren Kruis' social profile.</p> <p>**) Only for Achmea Group Control Personnel at business unit level 3 KPIs apply to reach a balanced set of six KPIs.</p> | | | | |

Granting Variable remuneration to Specific Groups (Employees not subject to Achmea's Collective Labour Agreement, Risk Takers, and Identified Staff)

For risk takers and identified staff, risk mitigating measures apply based on specific laws and regulations. This group is compiled annually by Risk Management and HR and then approved by the Remuneration Committee of the Supervisory Board. In 2024, Achmea identified a total of 109 positions as risk takers or identified staff. In the case of Variable remuneration for this group and with all other employees not subject to Achmea's Collective Labour Agreement, half of the granted Variable remuneration is deferred for five years and becomes unconditional only after the sustainability test.

Governance of Variable remuneration Decision-Making

The target setting and target realisation for the Variable remuneration KPIs are part of a diligent decision-making process each year. Control functions such as HR, Finance, Compliance, and Risk are closely involved. The general condition for Variable remuneration to be granted is compliance with Achmea's General Code of Conduct (integrity) and that the risk appetite has not been exceeded. The amount of Variable remuneration can be adjusted downwards if these conditions have not been adhered to. The Executive Board decides whether Variable remuneration is granted and for what amount. For individual members of the Executive Board, the Supervisory Board makes this decision.

Variable remuneration 2024

The year 2024 was an outstanding year for Achmea. We were successful with our growth strategy and achieved strong financial results. Additionally, we made significant steps in further developing our digital service model. Customer satisfaction and reputation scores of our brands remain high, as does the engagement of our employees.

Our good results are partly driven by the dedication and commitment of our employees. The Variable remuneration KPIs at the Group, business unit, and individual levels were largely achieved. In addition, Achmea further strengthened its organisation through the acquisition of the Blue Sky group and the announced establishment of a Joint Venture in which the Achmea Pension & Life company will collaborate with Lifetri. The Executive Board and the Supervisory Board considered all these good results when determining the amount of Variable remuneration for 2024.

4. Remuneration of the Executive Board

Members of the Executive Board (hereinafter: the Executive Board) have an employment contract with Achmea B.V. Their employment conditions are determined by the Supervisory Board and outlined in individual employment contracts. Members of the Executive Board are appointed for a period of four years. The individual contract also includes arrangements on any severance pay; this has a maximum of 100% of the fixed annual salary for the Executive Board in all cases.

Policy on fixed annual salary

The (Remuneration Committee of the) Supervisory Board established the standard annual salary levels for the fixed annual salary of the Executive Board. This is based on a benchmark study conducted in 2022 and apply to new appointments. The fixed annual salary is an all-in amount, including a holiday allowance and 13th-month salary.

The fixed annual salary of the Executive Board follows the agreed general salary increase from Achmea's Collective Labour Agreement, unless there are justified reasons to deviate from this. For the Executive Board, a lower salary increase (3%) was applied on 1 January 2024 than the increase included in the Achmea Collective Labour Agreement, which ranged from 6% for the higher salary bands to 11% for the lower salary bands. This was further disclosed in the Remuneration Report 2023. On 1 January 2025, the Achmea's Collective Labour Agreement salary increase of 4% was applied.

Overview principle amounts for fixed annual salary (all amounts on an annual basis) Executive Board Achmea B.V.

| Position | Principle amount on 1.1.2023 | Principle amount on 1.1.2024 | Principle amount on 1.1.2025 |
|------------|------------------------------|------------------------------|------------------------------|
| Chair | 1,089,821 | 1,122,515 | 1.167,416 |
| Vice Chair | 953,521 | 982,127 | 1.021,412 |
| Member | 817,222 | 841,739 | 875,408 |
| | | | |

Pension Scheme

For the Executive Board, the pension scheme of the Achmea Collective Labour Agreement, applicable to all employees, applies, including the agreements made in 2015 regarding the pension build-up above the fiscal limit (2024: €137,800). This is disclosed in Note 33 of the Consolidated Financial Statements 2024 available on www.achmea.nl.

Variable remuneration

For the Executive Board, the Variable remuneration for a performance year amounts to a maximum of 20% of the fixed annual salary. Half (50%) of the Variable remuneration is paid out immediately when granted in May, and the other half (50%) after five years, following the sustainability test.

Performance Criteria for the Executive Board in 2024

| Strategy 2022-2025 / Long Term Value Creation Ambition | | | |
|---|---|--|-----------------------------------|
| ▼ Determined top down ▼ | | | |
| SVM-card Group level 2024 <i>3 variable remuneration KPIs</i> | | Individual KPIs 2024 Executive Board <i>3 variable remuneration KPIs</i> | |
| Building block | Variable remuneration KPIs | Building block | Variable remuneration KPIs |
| <i>Large client base</i> (weighing 1/3) | 2 sub-KPIs: 1 Net Transactional Promotor Scores on key processes; 2 Portfolio growth in accordance with plan. | Building block 1) (weighing 1/3) | Result KPI 1) |
| <i>Sustainability</i> (weighing 1/3) | 3 sub KPIs: 1 Carbon reduction (Environmental); 2 Societal topics (Social); and 3 Gender diversity (Governance) | Building block 2) (weighing 1/3) | Result KPI 2) |
| <i>Outstanding financial position*)</i> (weighing 1/3) | Operational result (Achmea Group including Health) target Achmea Group | One or more qualitative KPIs on leadership (weighing 1/3) | |
| KRIs | | KRIs | |
| 1. | KRI related to capital adequacy (Solvency II) | The number of KRIs and their respective weighing varies per member of the Executive Board, depending on their portfolio and their specific position. For the Chair, CFO, and CRO, there are also KRIs that are specific to their role. | |
| 2. | KRI key controls threshold from the Achmea Control Framework (end of quarter) | | |
| 3. | KRI related to identified material breaches of current and foreseen legislation and regulation. | | |

*) The Financial KPI at Achmea Group level counts as a variable remuneration target for five members of the Executive Board. For the CRO, the objective regarding the financial perspective 2024 at Achmea Group level does not count as a variable remuneration target and instead, the KPI to achieve the score at Achmea Group level: Customer Interest First.

The two individual Result KPIs are determined by the (Remuneration Committee) Supervisory Board per member of the Executive Board in conjunction with the areas of focus for which the member is responsible in their portfolio and based on the priorities set in 2024. The KPIs and perspectives are chosen in such a way that there is balance in the management. The KPIs can consist of multiple sub-KPIs, including quantitative and qualitative sub-KPIs, aimed at both short-term and long-term goals. In 2024, for six members of the Executive Board, sub-KPIs related to sustainability were also agreed upon as part of the (individual) variable compensation KPIs.

The Supervisory Board, on the advice of the Remuneration Committee, decided to grant Variable remuneration to the Executive Board for the performance year 2024. Given the exceptionally good results on both financial and non-financial targets and the team performance on several major strategic projects, the Supervisory Board decided to set the Variable remuneration for all members of the Executive Board at 20%.

This means that, on average, 20% (2023: 15.1%) of Variable remuneration was granted to the Executive Board for 2024. The highest percentage granted to a member of the Executive Board is 20% (2023: 17%) and the lowest is 20% (2023: 14%). In total, an amount of €1.1 million (2023: €0.81 million) has been granted.

Below is an overview of the remuneration of the Executive Board for the performance year 2024, including granted Variable remuneration.

OVERVIEW REMUNERATION OF THE MEMBERS OF EXECUTIVE BOARD (PERFORMANCE YEAR 2024)

(€MILLION)

| Current members of the Executive Board as at 31 December 2024 | ANNUAL SALARY (SHORT-TERM PERSONNEL REMUNERATION) ¹ | VARIABLE REMUNERATION AWARDED (OTHER SHORT-TERM STAFF REMUNERATION) ² | VARIABLE REMUNERATION AWARDED (OTHER LONGTERM REMUNERATION) ² | PENSION (LIMIT € 137,800) ³ | CONTRIBUTION TO NET PENSION (ABOVE € 137,800) ³ | WAGE SUPPLEMENT (ABOVE € 137,800) ³ | TOTAL |
|---|--|--|--|--|--|--|--------------------|
| B.E.M. (Bianca) Tetteroo, Chair | 1.24 | 0.11 | 0.11 | 0.04 | 0.23 | 0.13 | 1.86 |
| M.A.N. (Michel) Lamie, Vice Chair/CFO | 1.06 | 0.10 | 0.10 | 0.05 | 0.23 | 0.07 | 1.61 |
| M.G. (Michiel) Delfos, CRO | 0.91 | 0.08 | 0.08 | 0.04 | 0.16 | 0.06 | 1.33 |
| D.C. (Daphne) de Kluis | 0.93 | 0.08 | 0.08 | 0.04 | 0.16 | 0.06 | 1.35 |
| R. (Robert) Otto | 0.97 | 0.09 | 0.09 | 0.05 | 0.20 | 0.07 | 1.47 |
| L.T. (Lidwien) Suur | 0.90 | 0.08 | 0.08 | 0.04 | 0.14 | 0.06 | 1.30 |
| Total 2024 | 6.01 | 0.54 | 0.54 | 0.26 | 1.12 | 0.45 | 8.92 |
| Total 2023 | 5.60 | 0.41 | 0.41 | 0.21 | 1.05 | 0.43 | 8.11) ⁴ |

Average number of current and former members Executive Board 2024: 6.0

Average number of current and former members Executive Board 2023: 6.0

1. Excluding employer's share in social security contributions.
2. Members of the Executive Board qualify as risktaker and/or Identified staff. Due to the deferred variable remuneration that was conditionally granted to current and former Executive Board members in previous years, an amount of €1.83 million has been recorded as a liability on the balance sheet date.
3. The pension scheme expenses include elements such as the cost of accrual to the maximum pensionable salary of €137,800. In the column 'wage supplement (above €137,800)', an individual case may also include compensation related to the loss of benefits from a former pension scheme.
4. This overview also contains a comparison with 2023 at total level.

In May 2024 the deferred Variable remuneration related to the performance year 2018 was paid out to the Executive Board. The deferred Variable remuneration for 2018 to (former) members of the Executive Board was paid out after conducting a sustainability test.

Other Employment Conditions

In addition to the fixed annual salary and pension scheme, the Executive Board is entitled to other employment conditions such as a company car, a fixed expense allowance, and other employee benefits.

Executive Board with Total Compensation of ≥ €1 Million per Year

Under Section 1:120 paragraph 2 of the Financial Supervision Act, Achmea is required to disclose the number of individuals with a total remuneration of €1 million per year or more and the part of the organisation they work for. At Achmea only the 6 members of the Executive Board of Achmea B.V. received a total compensation of more than €1 million in 2024.

CEO Pay Ratio 2024

Achmea maintains fair and explainable remuneration ratios. Part of this is transparency on the ratio between the remuneration of the highest-paid employee within Achmea and all other employees. The development of the CEO pay ratio is discussed annually in the Remuneration Committee and with the Central Works Council. The 2024 Achmea Annual Report explains the CEO pay ratio based on two different calculation methods.

The CEO pay ratio based on the CGC (Corporate Governance Code) is 18.8 (2023: 19.8, 2022: 22.7, 2021: 20.9 and 2020: 24.2). This ratio represents the remuneration of the chair of the Executive Board compared to the average remuneration of all employees (including OpCos). The calculation is done consistently each year, making the development of the CEO pay ratio over the past five years transparent and visible. Additionally, Achmea published the CEO pay ratio based on the CSRD (Corporate Sustainability Reporting Directive) for the first time. This ratio for 2024 is 27.8. This ratio represents the remuneration of the chair of the Executive Board compared to the median

remuneration of all employees (including OpCos). Achmea will continue to monitor the development of the CEO pay ratio based on CSRD as well.

Five-Year Development of Executive Remuneration considering Company Performance and Employee Remuneration

Listed companies are required to disclose the development of the remuneration of the Executive Board in relation to company performance, (average) employee compensation and other metrics over a period of five years. Although Achmea is not a listed company, for transparency and in line with our identity the following disclosure is made:

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|-----------|-----------|-----------|-----------|-----------|
| Remuneration Executive Board (€) | | | | | |
| Chair ¹⁾ | 1.903.198 | 1.684.142 | 1.724.029 | 1.614.260 | 1.702.395 |
| Member on average ²⁾ | 1.278.820 | 1.357.544 | 1.200.973 | 1.206.193 | 1.275.487 |
| | | | | | |
| Company results | | | | | |
| Operational Result (€ million) ³⁾ | 630 | 585 | 174 | 628 | 845 |
| Solvency II ratio | 208% | 214% | 209% | 183% | 182% |
| | | | | | |
| Average remuneration | | | | | |
| Average remuneration all employees ⁴⁾ | 78.782 | 80.426 | 75.941 | 81.671 | 90.371 |
| CEO pay ratio based on Corporate Governance Code | 24,2 | 20,9 | 22,7 | 19,8 | 18,8 |

1) Total annual remuneration of the Chair of the Executive Board (since 2023 based on the revised Corporate Governance Code 2022).

2) Average total annual remuneration of a member of the Executive Board (since 2023 including the Vice-Chair and excluding the Chair).

3) Based on IFRS9/17-reporting for 2023 and 2024 IFRS 4-reporting for prior years.

4) The average employee remuneration is based on the average total annual remuneration in the Netherlands and international.

5. Remuneration Supervisory Board

The remuneration of the Supervisory Board of Achmea B.V. complies with the Corporate Governance Code that Achmea voluntarily applies as a non-listed company. This remuneration is determined in accordance with their activities, responsibilities and time commitment. This also applies to the remuneration for the chairs and members of committees, which they receive in addition to their regular remuneration. The remuneration of the Supervisory Board of Achmea B.V. has not been amended in 2023 and 2024.

Remuneration Achmea B.V.'s Supervisory Board

| | Supervisory Board | Audit & Risk Committee | Remuneration Committee | Selection & Appointments Committee |
|-------------------------|-------------------|------------------------|------------------------|------------------------------------|
| Chair | 130,000 | | | |
| Vice-chair | 80,000 | | | |
| Member | 60,000 | | | |
| Chair Committee | | 50,000 | 15,000 | 15,000 |
| Member Committee | | 30,000 | 10,000 | 10,000 |

On an annual basis, In euros

Members of the Supervisory Board of Achmea B.V. receive, in addition to their remuneration, a fixed expense allowance of €7,000 (chair) or €3,500 (member) per year.

Supervisory Board of Achmea Pensioen & Levensverzekeringen N.V. and Achmea Schadeverzekeringen N.V.

All nine members of Achmea B.V.'s Supervisory Board are also a member of the Supervisory Board of Achmea Pensioen & Levensverzekeringen N.V. and Achmea Schadeverzekeringen N.V. The remuneration for membership of the Supervisory Board is €10,000 per year for each of these entities.

Remuneration of the Supervisory Board of Other Subsidiaries

Some members of Achmea B.V.'s Supervisory Board are also a member of the Supervisory Board of subsidiaries of Achmea B.V. Separate remunerations apply for these positions, which are determined per entity and reported in the Annual Report of the respective entity.

The total remuneration in 2024 for each individual member of the Supervisory Board is disclosed in the 2024 Annual Report (Note 33 of the Consolidated Financial Statements 2024 available on www.achmea.nl).

6. Remuneration of Achmea Employees

Employees subject to and not subject to Achmea's Collective Labour Agreement in the Netherlands

The vast majority of Dutch employees are employed by Achmea Interne Diensten B.V. For employees subject to the Achmea Collective Labour Agreement 2023-2025, the employment conditions are outlined in this agreement. For employees that are not subject to the Collective Labour Agreement, the employment conditions are outlined in the Employment Conditions Guide 2024. In general, employees who are not subject to the Collective Labour Agreement follow the employment conditions of the Collective Labour Agreement.

A limited number of employees is employed by a subsidiary of Achmea such as Inshared and KCS. These subsidiaries have their own employment conditions regarding fixed salary increases and generally do not have Variable remuneration.

Within Achmea the main remunerations components are:

Fixed Salary

The fixed remuneration is determined based on the salary band in which a position is classified. A holiday allowance and a 13th-month salary are part of the fixed remuneration.

For a limited number of employees, subject to the Collective Labour Agreement, mainly employed at Achmea's asset management and real estate subsidiaries, different upper band limits and/or individually agreed labour market allowances are used to align with this relevant labour market.

General salary increases are based on the agreed salary increases in the Collective Labour Agreement. For employees not subject to the Collective Labour Agreement, the fixed gross salary follows the agreed Collective Labour Agreement increases, unless there are justified reasons to deviate.

The differentiated salary increase as of 1 January 2024, was extensively disclosed in the Remuneration Report 2023. In summary full-time salaries and salary bands subject to the Collective Labour Agreement were increased by a fixed amount of €300 gross per month with a minimum increase of 6%. For the lowest band, this meant an average salary increase of around 11%. For employees not subject to the Collective Labour Agreement, a differentiated increase was applied from 3% to 6%.

Additionally, all employees who had been employed for over a year as of 1 December 2023 received a one-time payment of €2.000 gross for a contractual working time of 34 hours or more. This one-time payment was made in January 2024.

Profit-Sharing Scheme (Employees subject to the Collective Labour Agreement Only)

Employees subject to the Collective Labour Agreement who are not eligible for Variable remuneration based on performance objectives are eligible for a profit-sharing bonus of up to 3.3% of annual salary (excluding the holiday allowance and 13th-month salary). The amount of the profit-sharing bonus depends on Achmea's result for the relevant performance year.

For 2024 the profit-sharing bonus is 3.3% (for 2023: 2.3%) which will be paid out in June 2025.

Variable remuneration Scheme Based on Agreed Performance Objectives

Approximately 280 employees that are not subject to the Collective Labour Agreement and less than 4% of employees subject to the Collective Labour Agreement are eligible for Variable remuneration, based on

performance objectives. The percentage of Variable remuneration varies per employee category and is capped at 20% of the fixed annual remuneration. The payout for 2024 will take place in May 2025.

Pension Scheme

Achmea's pension scheme applies to all employees. It includes:

Pension Scheme up to the Fiscal Limit (in 2024: €137.800): Main features include are a (collective) defined contribution scheme with a maximum premium of 40% of the pension base amount, retirement age of 68, targeted accrual of a maximum of 1.875% of the annual pension base (actual in 2023: 1.875%), conditional indexation, employee contribution of 3.25%, Managed by Stichting Pensioenfonds Achmea.

Net Pension Scheme for Salary Above the Fiscal Limit: The scheme is voluntary and based on an age-dependent fiscal band. Main features include a contribution to old-age pension with a retirement age of 68, insurance for partner pension on a risk basis and insurance for premium-free continuation of pension accrual in case of disability. This is managed by CB PPI. Achmea provides an individual pension budget equal to the fiscal band. Additionally, employees with an income above the fiscal limit receive a gross wage supplement of 8% in 2024 (in 2023: 8.5%). It is determined annually whether a wage supplement is granted and at what percentage.

Future Pension Scheme

In December 2024, a large majority of Achmea employees agreed to the new pension scheme and the transition to that new pension scheme. This allows the Achmea Pension Fund to start the transition to the new pension scheme in line with the Future Pensions Act.

Other Employment Conditions

In addition to the fixed annual salary and pension scheme, employees may be eligible to receive other employee benefits such as a climate budget, a 34-hour workweek, vitality leave and under certain conditions, a company car or fixed expense allowance.

Employees at the OpCos in Greece, Turkey, Slovakia, and Australia

Fixed Salary

Every two to three years the remuneration of executives and/or risk takers of the OpCos is evaluated and reviewed. The OpCos follow Achmea's remuneration strategy to pay at the median of the relevant market. The positions of the employees are evaluated using the Korn Ferry Hay job evaluation method. Based on this, the translation is made with the remuneration in the local market. The OpCo Remuneration Committees decides on adjustments to the fixed salary.

Variable remuneration based on Performance Objectives

At the OpCos, more employees are eligible for Variable remuneration compared to the Netherlands. At the OpCos, Variable remuneration is also linked to objectives at three levels. For executives/risk takers, the distribution is as follows:

- SVM-card Achmea Group - VB KPIs (weighing 20)
- SVM-card OpCo – VB KPIs (weighing 40)
- Individual Targets – VB KPIs (weighing 40)

Through this, the targets of the OpCos align with Achmea's strategy and long-term value creation ambitions and remuneration policy. For lower management and other employees, adjusted bands may apply, where the results of Achmea Group SVM-card and the OpCo have a relatively lower weighing because the relevant employees have less influence on them.

For control positions within the OpCos, a weighing of 20/80 Achmea Group SVM-card/individual applies. These positions are not eligible for Variable remuneration related to the part they oversee (the SVM-card of the OpCo).

Variable remuneration at OpCos

The Variable remuneration at OpCos is capped at 100%. For CEOs the on-target Variable remuneration is 50% while for other executives and risk takers it is at a lower level.

The decision-making process for granting Variable remuneration at OpCos is subject to a similarly diligent process as at Achmea in the Netherlands.

7. Variable Remuneration 2024

OVERVIEW VARIABLE REMUNERATION 2024

| Variable remuneration per group 2024 | €1,000 |
|---|---------------|
| Netherlands | |
| Executive Board | 1,103 |
| Employees not subject to Collective Labour Agreement: variable remuneration scheme | 5,164 |
| Employees not subject to Collective Labour Agreement: sign on award and retention award | 97 |
| Employees subject to Collective Labour Agreement: variable remuneration scheme | 6,719 |
| Employees not subject to Collective Labour Agreement: profit-sharing ¹⁾ | 21,450 |
| Employees not subject to Collective Labour Agreement: discretionary bonuses | 569 |
| Other employees with variable remuneration ²⁾ | 0 |
| <i>Total Netherlands</i> | <i>35,103</i> |
| International | |
| Executives/Risk takers OpCos ³⁾ | 1,445 |
| Managers and employees OpCos ³⁾ | 6,666 |
| Expats employed at OpCos | 15 |
| <i>Total International</i> | <i>8,126</i> |
| Total variable remuneration 2024 | 43,229 |
| Total variable remuneration 2023⁴⁾ | 30,270 |

1) Best estimate of the profit sharing payable in June 2024.

2) Mainly related to employees employed by small subsidiaries and international expats employed in the Netherlands.

3) Variable remuneration is granted in local currency and converted to euros against actual exchange rates.

4) This amount excludes sign on awards and/or retention awards.

Explanation of Variable remuneration for 2024

The above overview contains the Variable remuneration and profit-sharing granted for the performance year 2024 to natural persons including risk takers and identified staff.

In the Netherlands, the average granted Variable remuneration for the performance year 2024 was: Executive Board: 20% (2023: 15.1%); Division Chairs: 17.4% (2023: 14.6%); Directors: 12.7% (2023: 10.6%); Other Employees not subject to the Collective Labour Agreement: 8.5% (2023: 7.2%); Employees subject to the Collective Labour Agreement: 16.0% (2023: 13.5%). At the OpCos, the granted Variable remuneration for 2024 was: Executives/Risk Takers: 28.7% (2023: 24.7%); Other managers and employees: 9.71% (2023: 9.2%).

Aggregated remuneration of risk takers and identified staff

The following tables show the total fixed and variable remuneration of risk takers and identified staff, broken down by entity for which separate publication requirements apply:

- Achmea BV
- Achmea Insurance entities and staff departments - Netherlands
- Achmea Insurance entities International
- Achmea Bank
- Achmea Real Estate BV
- Achmea Investment Management NV
- Achmea Mortgage Funds NV
- Achmea Australia

For all risk takers and identified staff, half of the Variable remuneration is deferred for five years and becomes unconditional only after the sustainability test after five years.

Achmea BV – Executive Board (Financial Supervision Act)

| | 2024 Aggregated €1,000 | # | 2023 Aggregated €1,000 | # |
|------------------------------|------------------------------|---|------------------------------|---|
| Fixed remuneration* | 5,513 | 6 | 5,353 | 6 |
| Variable remuneration | 1,103 | 6 | 813 | 6 |
| Immediate pay out | 551 | | 407 | |
| Deferred (five years) | 551 | | 407 | |
| Total aggregate remuneration | 6,616 | 6 | 6,167 | 6 |

* The fixed remuneration is a *all-in amount including holiday allowance and 13th month salary*

Risk takers subject to the Collective Labour Agreement – Dutch insurance entities and staff departments (Financial Supervision Act/Solvency II)

| | 2024 Aggregated €1,000 | # | 2023 Aggregated €1,000 | # |
|-------------------------------|------------------------------|---|------------------------------|---|
| Fixed remuneration | 669 | 5 | 766 | 6 |
| Variable remuneration | 97 | 4 | 67 | 4 |
| Immediate pay out | 48.5 | | 33.5 | |
| Deferred (five years) | 48.5 | | 33.5 | |
| Total Aggregated remuneration | 766 | 5 | 833 | 6 |

* *Risk takers within the Dutch insurance entities and staff departments not subject to the Collective Labour Agreement are part of the group of employees not subject to the Collective Labour Agreement. For this group, mitigating measures, such as the five-year deferral of 50% of the granted variable remuneration, apply.*

Risk takers - OpCos (Financial Supervision Act/Solvency II)

| | 2024 Aggregated €1,000 | # | 2023 Aggregated €1,000 | # |
|-------------------------------|------------------------------|----|------------------------------|----|
| Fixed remuneration | 4,948 | 25 | 5,064 | 28 |
| Variable remuneration | 1,445 | 25 | 1,152 | 28 |
| Immediate pay out | 722 | | 576 | |
| Deferred (five years) | 722 | | 576 | |
| Total Aggregated remuneration | 6,393 | | 6,216 | 28 |

Risktakers Achmea Bank (Financial Services Act/Regulation on Sound Remuneration Policies/Dutch Banking Code/European Banking Authority Guidelines)

| | 2024 Aggregated €1,000 | # | 2023 Aggregated €1,000 | # |
|-------------------------------|------------------------------|---|------------------------------|---|
| Fixed remuneration | 635 | 2 | 607 | 2 |
| Variable remuneration | 111 | 2 | 92 | 2 |
| | | | | |
| Immediate pay out | 55.5 | | 46 | |
| Deferred (five years) | 55.5 | | 46 | |
| | | | | |
| Total Aggregated remuneration | 746 | 2 | 699 | 2 |

Remuneration (fixed and variable) for entities with an Alternative Investment Fund Managers Directive (AIFMD) License
Achmea Real Estate B.V.

Syntus Achmea Real Estate & Finance was split in 2024 into Achmea Real Estate and Achmea Mortgage Funds.

Table 1: Total Employees (total remuneration of employees wholly or partially working for Achmea Real Estate)

| | Total fixed remuneration €1,000 | Total variable remuneration €1,000 | * Total remuneration €1,000 |
|------|------------------------------------|---------------------------------------|--------------------------------|
| 2024 | 25,199 | 1,158 | 26,357 |
| 2023 | 30,677 | 1,169 | 31,846 |

* Total remuneration in the financial year broken down into fixed and variable remuneration (refer to the AIFMD-Table in 2024 Annual Report of Achmea Real Estate on www.achmearealestate.nl).

Table 2: Identified Staff – Achmea Real Estate

| | Total fixed remuneration Identified Staff €1,000 | Total variable remuneration Identified Staff €1,000 | Total remuneration Identified Staff €1,000 |
|------|--|---|--|
| 2024 | 1,248 | 120 | 1,368 |
| 2023 | 2,963 | 158 | 3,121 |

Employees whose professional activities have a material impact on the risk profile of the entity (refer to the AIFMD-Table in 2024 Annual Report of Achmea Real Estate on www.achmearealestate.nl).

Achmea Investment Management N.V.

Table 1: Total employees (= total remuneration of employees wholly or partially working for Achmea Investment Management)

| | Total fixed remuneration €1,000 | Total variable remuneration €1,000 | * Total remuneration €1,000 |
|------|------------------------------------|---------------------------------------|--------------------------------|
| 2024 | 36,401 | 3,715 | 40,116 |
| 2023 | 32,221 | 2,662 | 34,883 |

* Total remuneration in the financial year broken down into fixed and variable remuneration (refer to the AIFMD-Table in 2024 Annual Report of Achmea Investment Management www.achmeainvestmentmanagement.nl).

Table 2: Identified Staff – Achmea Investment Management

| | Total fixed remuneration Identified Staff €1,000 | Total variable remuneration Identified Staff €1,000 | Total remuneration Identified Staff €1,000 |
|------|--|---|--|
| 2024 | 4,855 | 673 | 5,528 |
| 2023 | 4,383 | 429 | 4,812 |
| | | | |
| 2023 | 2,963 | 158 | 3,121 |

Employees whose professional activities have a material impact on the risk profile of the entity (refer to the AIFMD-Table in 2024 Annual Report of van Achmea Investment Management N.V. on www.achmeainvestmentmanagement.nl).

Achmea Mortgage Funds B.V.

Syntus Achmea Real Estate & Finance was split in 2024 into Achmea Real Estate and Achmea Mortgage Funds.

Table 1: Total Employees (total remuneration of employees wholly or partially working for Achmea Mortgage Funds)

| | Total fixed remuneration €1,000 | Total variable remuneration € 1,000 | * Total remuneration € 1,000 |
|------|--|--|---|
| 2024 | 2,904 | 196 | 3,100 |

* Total remuneration in the financial year broken down into fixed and variable remuneration (refer to the AIFMD-Table in 2024 Annual Report of Achmea Mortgage Funds N.V. op www.achmeamortgages.nl).

Table 2: Identified Staff – Achmea Mortgage Funds

| | Total fixed remuneration Identified Staff € 1,000 | Total variable remuneration Identified Staff € 1,000 | Total remuneration Identified Staff € 1,000 |
|------|--|---|--|
| 2024 | 591 | 34 | 625 |

Employees whose professional activities have a material impact on the risk profile of the entity (refer to the AIFMD-Table in 2024 Annual Report of Achmea Mortgage Funds B.V.)

Severance payments to risk takers and identified staff

During 2024 severance payments were made to eight risktakers/identified staff.

| Number of employees | Average severance payment | Maximum severance payment |
|----------------------------|----------------------------------|----------------------------------|
| 8 | €277,051 | €500,000 |

Malus and Clawback in 2024

In May 2024, after conducting the sustainability test the Variable remuneration for 2024 and the deferred Variable remuneration for 2018 were granted and paid. There was no malus or clawback in 2024.

In March 2020 and 2021 the Remuneration Committee of Achmea B.V. was informed about a supervisory case at Eureka Sigorta. For reasons of prudence, a (limited) part of the deferred Variable remuneration for 2015 was withheld until finalising the case. This case has not yet been resolved, so the deferred part of the Variable remuneration was again withheld in 2024. This relates to the deferred variable remuneration of two risk takers from Eureka Sigorta, 17 employees from the International division and the then Executive Board member accountable for the international operations.

Attachment 1: Achmea Australia

branch of Achmea Schadeverzekeringen N.V.
(disclosure in accordance with CPS511)

Achmea Australia Remuneration Outcome for the financial year 2024

| | amounts x € 1,000 | Risk Takers CEO, CFO, COO, CCO | Other Senior Managers (including CRO) |
|--|--|--------------------------------------|--|
| | Fixed remuneration | | |
| | Average number of employees | 3.4 | 8.8 |
| | Number of employees end of year | 4.0 | 11.0 |
| | Cash Based | 798 | 1,243 |
| | Average percentage increase in total fixed remuneration on previous financial year | 2.9% | 4.7% |
| | | | |
| | Variable remuneration | | |
| | Number of employees eligible for variable remuneration | 2 | 7 |
| | Number of employees that received variable remuneration | 2 | 7 |
| | Total variable remuneration | | |
| | Cash Based | 89 | 110 |
| | Total variable remuneration that has been deferred | | |
| | Cash Based | 63 | 67 |
| | Total Remuneration (sum of total fixed and variable) | 887 | 1,353 |

The identification of Identified Staff/ Risktakers is based on local regulations, which are to a large extent comparable with the Financial Supervision Act/Solvency II which applies in Europe.

There were no special payments made during 2024 (i.e. no guaranteed bonuses, sign on awards, retention awards and/or severance awards) and no share-based awards were granted.