



Achmea Remuneration Report

2025



Introduction¹

This is the 2025 Remuneration Report of Achmea. This report supplements the 2025 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 2025 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 2026

Bianca Tetteroo

Jan van den Berg

Lex Kloosterman

Chair of the Executive Board

Chair of the Supervisory Board

Chair of the Remuneration Committee

¹This is the English version of the Achmea remuneration report for 2025. 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.

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

Achmea is a (non-listed) financial service provider with cooperative roots, 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 2025 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 climate goals. In Achmea B.V.'s 2025 Annual Report, the section Sustainability Report explains how Achmea has embedded sustainability in its (variable) remuneration policy. For Achmea, a sustainable remuneration policy also means that employment conditions are aligned with our vision Sustainable Living Together. 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 2025, delivering outstanding results. These building blocks are: Large customer base, Skilled employees, Strong partnerships, Expertise in data & digital, and Outstanding financial position supplemented by Sustainability.

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.

New Strategic Period: Achmea Next Level (2026–2030)

At the end of 2025, we outlined the key elements of our strategy for the period up to 2030. In this strategy, we build on the strategic direction established during the 2021–2025 period and accelerate our course through targeted choices.

2. General Principles of Achmea's Remuneration Policy

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).

Principles of Achmea's Remuneration Policy:

- 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 are willing to develop in that regard.
- 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 and fixed increases for promotions.
- 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.

- 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.
- Achmea has a simple, sound, prudent and sustainable remuneration policy without incentivising improper conduct. Therefore, Achmea has not included complex financial instruments in its remuneration policy.
- The remuneration policy complies with applicable laws and regulations.

Governance of Achmea's Remuneration Policy

The Executive Board submits decisions regarding the Achmea Remuneration Policy to the Remuneration Committee for advice, and the Supervisory Board approves the remuneration policy. The Executive Board is responsible for its implementation and execution, while the Remuneration Committee and the Supervisory Board oversee this. The Supervisory Board implements the established remuneration policy with respect to the members of the Executive Board and is advised in this by the Remuneration Committee.

The Achmea Remuneration Policy is regularly updated.

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 2025, 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)*	Employees subject to Achmea's Collective Labour Agreement (CAO)	Control Personnel (Achmea Group level)	Control Personnel (Dutch divisions and business units)
	Weighing:	Weighing:	Weighing:	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

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 2025, Achmea identified a total of 137 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.

Decisions on the granting of variable remuneration are made by the Executive Board, with advice sought from the Remuneration Committee, and the decision is submitted to the Supervisory Board for approval. For individual members of the Executive Board and the employees ultimately responsible for the control functions, the Supervisory Board makes the decision after consulting the Remuneration Committee.

* 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.

** Only for Achmea Group Control Personnel at business unit level three KPIs apply to reach a balanced set of six KPIs.

Variable remuneration 2025

Achmea achieved strong (financial) results in 2025. As part of our strategy for the 2021–2025 planning period, we set various (financial) targets for the end of 2025. We are proud to note that we have exceeded our financial objectives, including an operating result of €938 million (target was €650–750 million) and a solvency ratio of 193% (target was more than 165%). In addition, premium volume increased across almost all segments, and customer satisfaction remains high. We also achieved strong results in the areas of sustainability and social impact. These performances are also attributable to the commitment and engagement of our employees.

The Executive Board and the Supervisory Board considered all these good results when determining the amount of variable remuneration for 2025.

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 (8%) and fixed year-end payment (8.33%).

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. As per 1 January 2025 and as per 1 January 2026 the Executive Board members' salary was increased in accordance with the Achmea Collective Labour Agreement (4% and 3.5% respectively). In addition to this the members of the Executive Board have been granted a one-off payment of €1,250, which was paid in January 2026 (equal to all staff at Achmea in the Netherlands).

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

Position	Principle amount on 1.1.2024	Principle amount on 1.1.2025	Principle amount on 1.1.2026
Chair	1,122,515	1,167,416	1,208,276
Vice Chair	982,127	1,021,412	1,057,161
Member	841,739	875,408	906,047

Some members of the Executive Board of Achmea B.V. also hold positions on the Supervisory Boards of one or more subsidiaries of Achmea B.V. No additional remuneration is associated with these supervisory roles of members of the Executive Board.

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 (2025: €137,800). This is disclosed in Note 33 of the Consolidated Financial Statements 2025 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 5 years, following the sustainability test.

Performance Criteria for the Executive Board in 2025

Strategy 2021-2025 / Long Term Value Creation Ambition

Determined top down			
SVM-card Group level 2025 3 variable remuneration KPIs		Individual KPIs 2025 Executive Board 3 variable remuneration KPIs	
Building block	Variable remuneration KPIs	Building block	Variable remuneration KPIs
<i>Large client base</i> (weighing 1/3)	2 sub-KPIs: - Net Transactional Promotor Scores on key processes; and - Growth in accordance with plan	Building block 1** (weighing 1/3)	Result KPI 1 **)
<i>Sustainability</i> (weighing 1/3)	3 ESG sub KPIs: - Carbon reduction and biodiversity (Environmental); - Societal topics (Social); and - Gender diversity and impact investments (Governance)	Building block 2** (weighing 1/3)	Result KPI 2 **)
<i>Outstanding financial position*</i> (weighing 1/3)	- Operational result (Achmea Group including Health) and - Operation Free Capital Generation target Achmea Group	Qualitative KPI on leadership (may include multiple sub KPIs (weighing 1/3)	
KRI's		KRI's	
1. KRI related to capital adequacy (Solvency II) 2. KRI key controls threshold from the Achmea Control Framework (end of quarter) 3. KRI related to identified material breaches legislation and regulation.		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.	

* 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 2025 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 2025. In doing so, the KPIs and components are designed to ensure a balanced approach to management. The KPIs may consist of multiple sub-KPIs, including both quantitative and qualitative measures, focused on the short and long term.

The Supervisory Board, on the advice of the Remuneration Committee, decided to grant variable remuneration to the Executive Board for the performance year 2025. The variable remuneration has been based on the sound financial and non-financial results.

This means for 2025 that, on average, 14.48% (2024: 20%) of variable remuneration was granted to the Executive Board. The highest percentage granted to a member of the Executive Board is 16.5% (2024: 20%) and the lowest is 12.57% (2024: 20%). In total, an amount of €838,585 (2024: €1.1 million) has been granted.

Below is an overview of the remuneration of the Executive Board for the performance year 2025, including granted Variable remuneration.

OVERVIEW OF REMUNERATION OF THE MEMBERS OF THE EXECUTIVE BOARD (PERFORMANCE YEAR 2025)

(€ MILLION)

Active Executive Board members as of 2025	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 (OVER €137,800) ³	WAGE SUPPLEMENT (OVER €137,800) ³	TOTAL
B.E.M. (Bianca) Tetteroo, Chair	1.31	0.10	0.10	0.04	0.29	0.11	1.95
M.A.N. (Michel) Lamie, Vice Chair/CFO	1.15	0.08	0.08	0.04	0.25	0.06	1.66
M.G. (Michiel) Delfos, CRO	0.97	0.06	0.06	0.04	0.18	0.05	1.36
D.C. (Daphne) de Kluis	0.98	0.06	0.06	0.04	0.19	0.04	1.37
R. (Robert) Otto	1.01	0.06	0.06	0.04	0.22	0.05	1.44
L.T. (Lidwien) Suur	0.96	0.06	0.06	0.04	0.17	0.04	1.33
Total 2025	6.38	0.42	0.42	0.24	1.30	0.35	9.11
Total 2024	6.01	0.54	0.54	0.26	1.12	0.45	8.92

Average number of current and former members Executive Board 2025: 6.0

Average number of current and former members Executive Board 2024: 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 €1.88 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.

In 2025 the deferred variable remuneration related to the performance year 2019 was paid out to the Executive Board.

The deferred variable remuneration for 2019 to (former) members of the Executive Board was paid out in May 2025 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 2025.

CEO pay ratio 2025

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 2025 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 19.5 (2024: 18.8). This ratio represents the remuneration of the chair of the Executive Board compared to the average remuneration of all employees (including OpCos). Additionally, Achmea published the CEO pay ratio based on the CSRD (Corporate Sustainability Reporting Directive). For 2025 this ratio is 29.7 (2024: 27.8). This ratio represents the remuneration of the chair of the Executive Board compared to the median remuneration of all employees (including OpCos).

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:

	2021	2022	2023	2024	2025
Remuneration Executive Board (€)					
Chair ¹	1,684,142	1,724,029	1,614,260	1,702,395	1,816,994
Member on average ²	1,357,544	1,200,973	1,206,193	1,275,487	1,553,304
Company results					
Operational Result (€ million) ³	585	174	628	845	938
Solvency II ratio	214%	209%	183%	182%	193%
Average remuneration					
Average remuneration all employees ⁴	80,426	75,941	81,671	90,371	93,118
CEO pay ratio based on Corporate Governance Code	20.9	22.7	19.8	18.8	19.5

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

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

³Based on IFRS9/17-reporting for 2023, 2024 and 2025 and IFRS 4-reporting for prior years.

⁴The 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 2024 and 2025.

Remuneration Achmea B.V.'s Supervisory Board *On an annual basis, in €*

(€)	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

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.

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 2025 for each individual member of the Supervisory Board is disclosed in the 2025 Annual Report (Note 33 of the Consolidated Financial Statements 2025 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. Their employment conditions are outlined in the Achmea Collective Labour Agreement 2023-2025 and as per 1 September 2025 in the Achmea Collective Labour Agreement 2025-2027 for employees that are subject to the Collective Labour Agreement and in the 2025 Employment Conditions Guide for employees who are not subject to the Collective Labour Agreement. As a general principle, non-collective labour agreement employees align with the employment conditions of collective labour agreement employees.

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 fixed year-end payment (so called 13th-month salary of 8.33%) 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.

As of 1 January 2025, salaries and salary bands were structurally increased by 4%. As of 1 January 2026, the applicable salaries and salary bands were structurally increased by 3.5%.

In addition, all employees who were employed on 31 December 2025 received a one-off gross payment of €1,250 for a contractual working week of 34 hours or more. This one-off payment was made in January 2026 (pro rata, where applicable, based on the number of working hours or the number of months employed in 2025).

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 2025 the profit-sharing bonus is 3.0% (for 2024: 3.3%) which will be paid out in June 2026.

Variable remuneration Scheme Based on Agreed Performance Objectives

All employees that are not subject to the Collective Labour Agreement (excluding WNT-regulated top executives) 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 2025 will take place in May 2026.

Payment of variable remuneration to risk takers, identified staff and employees not subject to the collective labour agreement is as follows:

- 50% of the variable remuneration is paid immediately after the performance year;
- 50% is granted conditionally and is not paid out earlier than five years after the performance year.

Prior to the payout of the conditional portion, the original target achievement is reassessed through a second review, referred to as the sustainability test.

Pension Scheme

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

- Pension Scheme up to the Fiscal Limit (in 2025: €137,800): Main features are a (collective) defined contribution scheme with a maximum premium of 37.4% of the pension base amount, retirement age of 68, targeted accrual of a maximum of 1.875% of the annual pension base (actual in 2024: 1.875%), conditional indexation,

employee contribution of 3.25%, Managed by Stichting Pensioenfonds Achmea (Achmea Pension Fund).

- For employees with an income above the Fiscal Limit, agreements were made in the Collective Labour Agreement as of 1 January 2015 regarding an alternative pension accrual. Achmea offers these employees the option to participate in a net pension scheme on a voluntary basis. Employees have the option to contribute an age-dependent premium from their net salary. This age-dependent premium is based on the tax scale set by the Ministry of Finance. In addition, they have the option to insure a survivors pension.
 - For this group, Achmea provides two components:
 - an age-dependent individual pension budget. This individual pension budget equals the gross equivalent of the net percentages from the tax scale;
 - a gross salary allowance, which in 2025 amounted to 5.6% of the salary above the tax pension threshold.

Achmea does not grant any discretionary pension benefits or pension arrangements other than those described above.

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. The targeted transition date is 1 July 2027.

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 targets) 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 2025

OVERVIEW VARIABLE REMUNERATION 2025

Variable remuneration per group 2025	€1,000 ⁴
Executive Board	839
Employees not subject to Collective Labour Agreement: variable remuneration scheme	4,934
Sign on award or retention award	131
Employees subject to Collective Labour Agreement: variable remuneration scheme	7,013
Employees subject to Collective Labour Agreement: profit-sharing ¹	20,000
Employees subject to Collective Labour Agreement: discretionary bonuses	527
Other employees with variable remuneration ²	0
Executives/Risk takers OpCos and Inshared ³	1,304
Managers and employees OpCos ³	6,613
Expats employed at OpCos	136
Total variable remuneration 2025	41,497
Total variable remuneration 2024⁴	43,229

¹Best estimate of the profit sharing payable in June 2025.

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

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

⁴Due to rounding differences totals may deviate from the sum of the individual amounts.

Explanation of Variable remuneration for 2025

The above overview contains the variable remuneration and profit-sharing granted for the performance year 2025 to natural persons including risk takers and identified staff.

In the Netherlands, the average granted variable remuneration for the performance year 2025 was: Executive Board: 14.48% (2024: 20%); Division Chairs: 15.0% (2024: 17.4%); Directors: 11.9% (2024: 12.7%); Other Employees not subject to the Collective Labour Agreement: 7.6% (2024: 8.5%); Employees subject to the Collective Labour Agreement: 15.0% (2024: 16.0%).

At the OpCos, the granted variable remuneration for 2025 was: Executives/Risk Takers: 24.2% (2024: 28.7%); Other managers and employees: 9.1% (2024: 9.7%).

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 (Attachment 1)

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.

Risk takers subject to the Collective Labour Agreement* – Dutch insurance entities and staff departments

	2025 Aggregated €1,000	#	2024 Aggregated €1,000	#
Fixed remuneration	573	4	669	5
Variable remuneration	94	4	97	4
Immediate pay out	47		48.5	
Deferred (five years)	47		48.5	
Total aggregated remuneration	667	4	766	5

* For all employees not subject to the Collective Labour Agreement, including risk takers, risk mitigating measures apply such as the five-year deferral of 50% of the granted variable remuneration.

Risk takers - OpCos

	2025 Aggregated €1,000	N	2024 Aggregated €1,000	N
Fixed remuneration	6,079	31	4,948	25
Variable remuneration	1,440	31	1,445	25
Immediate pay out	720		722	
Deferred (five years)	720		722	
Total aggregated remuneration	7,519	31	6,393	25

Risk takers Achmea Bank

	2025 Aggregated €1,000	N	2024 Aggregated €1,000	N
Fixed remuneration	897	3	635	2
Variable remuneration	128	3	111	2
Immediate pay out	64		55.5	
Deferred (five years)	64		55.5	
Total aggregated remuneration	1,025	3	746	2

Remuneration (fixed and variable) for entities with an Alternative Investment Fund Managers Directive (AIFMD) License

Achmea Real Estate B.V. (ARE)

To enhance comparability, the figures for ARE in this remuneration report have been aligned with the real estate activities and are consistent with the financial statements. Any differences compared to last year's remuneration report are therefore attributable to mortgage activities, which were discontinued in October 2024.

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

	Total fixed remuneration €1,000	Total variable remuneration €1,000	Total remuneration* €1,000
2025	17,146	1,263	18,409
2024	16,964	1,158	18,122

* Total remuneration in the financial year broken down into fixed and variable remuneration payable to ARE employees. Refer to the AIFMD-table in the 2025 Annual Report of Achmea Real Estate on www.achmearealestate.nl.

Table 2: Identified Staff – ARE

	Total fixed remuneration Identified Staff €1,000	Total variable remuneration Identified Staff €1,000	Total remuneration Identified Staff** € 1,000
2025	1,815	181	1,996
2024	1,248	120	1,368

** Employees whose professional activities have a material impact on the risk profile of the entity.

Achmea Investment Management N.V. (AIM)

Table 1: Total employees (total remuneration of employees wholly or partially working for AIM)

	Total fixed remuneration €1,000	Total variable remuneration €1,000	Total remuneration* €1,000
2025	43,301	4,080	47,381
2024	36,401	3,657	40,058

* Total remuneration in the financial year broken down into fixed and variable remuneration payable to AIM employees (refer to the AIFMD-Table in 2025 Annual Report of Achmea Investment Management www.achmeainvestmentmanagement.nl).

Table 2: Identified Staff – AIM

	Total fixed remuneration Identified Staff €1,000	Total variable remuneration Identified Staff €1,000	Total remuneration Identified Staff** €1,000
2025	6,497	795	7,292
2024	4,855	673	5,528

** Employees whose professional activities have a material impact on the risk profile of the entity.

Achmea Mortgage Funds B.V. (AMF)

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

	Total fixed remuneration €1,000	Total variable remuneration € 1,000	* Total remuneration €1,000
2025	3,454	208	3,662
2024	2,904	196	3,100

* Total remuneration in the financial year broken down into fixed and variable remuneration payable to AMF employees. Refer to the AIFMD-Table in 2025 Annual Report of Achmea Mortgage Funds N.V. op www.achmeamortgages.nl.

Table 2: Identified staff – AMF

	Total fixed remuneration Identified Staff €1,000	Total variable remuneration Identified Staff €1,000	Total remuneration Identified Staff** €1,000
2025	624	61	685
2024	591	34	625

** Employees whose professional activities have a material impact on the risk profile of the entity.

Severance payments to risk takers and identified staff

During 2025 severance payments were made to four risk takers/identified staff.

Number of employees	Average severance payment €	Maximum severance payment €
4	206,638	388,547

Malus and Clawback in 2025

In May 2026, after conducting the sustainability test the variable remuneration for 2025 and the deferred variable remuneration for 2020 were granted and paid. There was no malus or claw back in 2025, except as noted below.

In March 2020 and 2021 the Remuneration Committee of Achmea B.V. was informed about a supervisory case at Eureko Sigorta. For reasons of prudence part of the deferred variable remuneration for 2014 (two employees) and for 2015 (eleven employees) was withheld. This case has been resolved in 2025, with the decision taken that the deferred portions of the variable remuneration for 2014 and 2015 will not be paid out.

Attachment 1: Achmea Australia

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

Achmea Australia Remuneration Outcome for the financial year 2025

Amounts x € 1,000	Risk Takers CEO, CFO, COO, CCO	Other Senior Managers (including CRO)
Fixed remuneration		
Average number of employees	4.0 ¹	11.0 ²
Number of employees end of year	4.0	11.0
Cash Based	876	1,454
Average percentage increase in total fixed remuneration on previous financial year	5.3%	4.0%
Variable remuneration		
Number of (ex) employees that received variable remuneration	5.0	7.0
Total variable remuneration		
Cash Based	156	112
Total variable remuneration that has been deferred		
Cash Based	102	65
Total Remuneration (sum of total fixed and variable) 2025	1,033	1,566
Total Remuneration (sum of total fixed and variable) 2024	887	1,353

¹ 2024: 3.4

² 2024: 8.8

The identification of Identified Staff/ Risk takers 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 2025 (i.e. no guaranteed bonuses, sign on awards, retention awards and/or severance awards) and no share-based awards were granted.