

Appendix 1: General terms and conditions for collective term life insurance

Terms and conditions number: 2601

Date: January 2024

Article 1. Definitions

In these terms and conditions, the insurer is defined as: Nationale-Nederlanden Levensverzekering Maatschappij N.V., with its registered office in Rotterdam (the Netherlands).

In these terms and conditions, the policyholder is defined as: the employer.

Article 2. Basis of the insurance policy

The insurance is based on the accuracy and completeness of the statements provided for the purpose of taking out, changing or ending the insurance.

Article 3. Commencement of risk cover

The risk under the insurance policy is covered as soon as the contract enters into effect and the first premium has been paid.

Article 4. Exceptional mortality risks

Suicide

We pay no benefit if an insured person dies as a result of suicide or a suicide attempt. This only applies during the first two years that the insured person is registered under the contract.

We reduce the benefit if an insured person dies as a result of war, terrorism or violence.

War

If the Netherlands is at war and an insured person dies during this war, we reduce the amount of the benefit paid in the event of death by 10%. The reduction does not apply if an insured person was outside the area of conflict throughout the war. You must prove this within six months of the end of the war. We will determine whether the proof is sufficient. De Nederlandsche Bank will determine the dates the war started and ended.

Within nine months of the end of the year in which the war ended, we calculate how many additional deaths there

were during the war. If it then turns out that we have reduced the amounts of the insurance too much, we pay all or part of the amounts by which we reduced the insurance. We will also cancel all or part of any reductions planned for the future.

Violence

If an insured person dies:

- during or as a result of non-Dutch military or armed service, we pay no benefit;
- as a result of acts of war, defined as armed conflict, civil war, insurrection, civil commotion, riots or mutiny, we pay no benefit. This also applies if an insured person dies within six months after such acts of war and the insured person's death is entirely or partially the direct or indirect result of an act of war.

Terrorism

If there is terrorism, we pay out on the basis of the Claims Settlement Protocol (Protocol afwikkeling claims) of the Netherlands Reinsurance Company for Losses from Terrorist Acts (Nederlandse Herverzekeringsmaatschappij voor Terrorismeschaden N.V. - NHT). That states that we are allowed to limit the benefit in the event of terrorism, malicious contamination and the like. The full text of the protocol is available on www.terrorisneverzekerd.nl.

Sanctions Regulations

We pay no benefit if we are prohibited from carrying out the contract under national or international sanctions regulations. We pay no benefit if it transpires that you, the insured person or another interested party is included in a national or international sanctions list.

Suspensive conditions

The contract comes into effect only if:

- that is not prohibited under the Dutch Sanctions Act (Sanctiewet) and/or sanctions regulations; and
- at Nationale-Nederlanden's discretion, entering into the contract is in accordance with the sound and controlled business operations of Nationale-Nederlanden and there is no significant integrity risk; and

- we have sufficient information to perform the customer due diligence that we are obliged to perform under the Dutch Money Laundering and Terrorist Financing (Prevention) Act (Wet ter voorkoming witwassen en financieren van terrorisme) and it appears from that due diligence and/or the established risk profile that there is no objection to the conclusion of the contract in accordance with Nationale-Nederlanden's policy; and
- there is no suspicion or indication that you, your company, an agent or authorised representative of your company, an ultimate (financial) beneficiary in your company, the beneficiary of the benefit and/or any other stakeholder or affected person is or may be in breach of restrictive measures laid down in national and/or international legislation and regulations, decrees or decisions against members of non-EU government bodies, companies, groups, organisations or individuals; and
- (further) investigation shows that there is no objection to the conclusion of the contract if the stakeholder in this insurance is a politically exposed person.

Only if all these conditions are met will the contract be in effect from the effective date specified in the contract. We call these 'suspensive conditions'. If not all the suspensive conditions are met, we will inform you within 6 weeks of receiving (i) the offer/application form signed by you and (ii) the information we requested from you when sending the offer. In that case, the contract will not be concluded.

If, as a result of the data received, we have requested additional information for the purpose of carrying out the customer due diligence, the aforementioned 6-week period is extended once by 4 weeks.

If we fail to complete the customer due diligence within this extended period or if all the suspensive conditions are still not met, the contract will not be concluded. We will inform you of this immediately after the above (extended) deadline.

Among other things, we investigate whether our business relations, including you, your legal representative, your company, an agent or authorised representative of your company, an ultimate (financial) beneficiary in your company, the beneficiary of the (pension) benefit and/or any other stakeholder or affected party,

- are or may be linked with money laundering and/or financing terrorism
- are on a domestic or foreign sanctions list
- are politically exposed persons
- (potentially) pose a (different) integrity risk;

Even after the contract has been concluded, we regularly check whether our business relations including you, your legal representative, the beneficiary or any other stakeholder, appear on any (inter)national sanctions list. In that case, in accordance with the Dutch Sanctions Act and sanctions

regulations, we may not or no longer pay out any amounts from that moment. In that case, we are not allowed to provide any services as well, such as amending the contract.

Article 5. Premium payment and payment arrears

1. All premiums payable for the insurance must be paid to us on the due date.
2. We will notify you in the event that the premiums are not paid or are not paid in full on time. In that case, we will also explain the consequences of this.
3. If, despite the aforementioned notification, the premium is still not paid in full within two months following the premium due date, the cover will end automatically and the insurance will lapse without value.
4. We reserve the right to demand payment unless the unpaid premiums are offset by us.

Article 6. Changes

1. You may not make any changes to the insurance without further agreement with us. This includes termination of the insurance.
2. An addition or change to the insurance is only valid if we have recorded this in an insurance certificate, or have confirmed this addition/change to you in writing.

Article 7. Benefit

1. If an insured benefit has become due, we will pay the beneficiary the amount payable. This payment will take place as soon as possible after we have received the documents that prove we have to make this payment.
2. Unclaimed benefits will become time-barred five years after they became due and payable.

Article 8. Revision of the rates and/or conditions

We are allowed to make a group change to the insurance without your permission if:

- there is a change in the law or regulations, or if the regulator requires us to, or following a court judgement to that effect;
- there are exceptional circumstances, such as those:
 - beyond our control, and
 - whose consequences are comparable for us to the consequences of terrorism or war, and
 - where we believe the risk to be insured is unacceptable.

We set the date for making the change and inform you of this, for example by letter. If this is not possible, we can place an advertisement in a national newspaper.

You may cancel the insurance in writing within 30 days of the implementation of the change, if any of the following apply:

- you have to pay a higher premium as a result of the change;
- the insured person's cover is reduced;
- the change is not the result of mandatory legal provisions.

We will then end the insurance as from the date when the change came into effect.

We are allowed to change the following points of the insurance without your permission:

- the level of the premium;
- the charges for the insurance; and
- the conditions and other assumptions for the insurance.

We are not allowed to change the actuarial interest rate used for the insurance.

Article 9. Applicable law, complaints procedure and currency

1. The insurance and the legal relationships associated with the insurance are governed by Dutch law.
2. If you have a complaint about this insurance or the service we provide, you can lodge your complaint using the [complaints form](#) on our website.

If you are not satisfied with the outcome, you can take the complaint to court. The District Court of Rotterdam is the competent court.

3. All disputes arising from the insurance policy and the associated legal relationships will be adjudicated exclusively by the competent court in the Netherlands.
4. All amounts payable under the insurance policies are denominated in euros.

Article 10. Privacy

The privacy statement explains how we handle personal data, how the insurer safeguards your privacy and what your rights are. We recommend that you read this privacy statement, and that you do so in any event when delivering personal data to us. The privacy statement is available on nn.nl/privacy.

Article 11. Fraud

We assume that the information you provide to us is correct and complete. If you knowingly or wilfully fail to provide correct and complete information, you are committing fraud. When fraud is indicated, we carry out an

investigation in accordance with the guidelines issued by the Dutch Association of Insurers and Nationale-Nederlanden.

Measures taken in the event of fraud

We may take various measures if fraud is established:

- we may stop the insurance;
- we may pay no benefit or pay less than the full amount of the benefit;
- we may recover the costs of any investigation and claw back the insured capital that has been paid out;
- we may recover the direct and direct damage or loss;
- we may reject a request;
- we may end other insurance policies or loans that you have taken out with us;
- we may report the matter to the police;
- we may enter your details in the Incident Warning System for Financial Institutions, a register used by banks and insurers to combat fraud. When we do this, we will comply with the Protocol on the Incident Warning System for Financial Institutions (Protocol Incidenten-waarschuwingssysteem Financiële Instellingen - PIFI), which has been approved by the Dutch Data Protection Authority.
- we inform you about our position and the measures following a fraud investigation.
- in the context of a responsible acceptance, risk and fraud policy, we may view and record data relating to you at Stichting CIS, c/o P.O. Box 124, 3700 AC Zeist. For insurers, the purpose of processing personal data at Stichting CIS is to manage risks and combat fraud. For more information, go to www.stichtingcis.nl, where you can also find the applicable privacy statement.

How combating fraud helps you

Someone who commits fraud does so with the intention of unfairly obtaining money or services from us. If fraud is committed frequently, this forces us to increase premiums, which is detrimental to the interests of all policyholders. We can avoid this by fighting fraud. Combating fraud is therefore in your interests, too.

For more information about our fraud policy, go to nn.nl/Fraudebeleid.

Article 12. Termination of insurance agreement

During the period of 30 calendar days starting on the date you were notified that the insurance had been taken out, you may cancel the insurance in writing with effect from the starting date.

In that case, we will refund the premium paid where applicable.

Translation from Dutch into English.
Only the Dutch version is binding.