



Pension Agreement

(Administered by the Stichting Pensioenfonds HaskoningDHV (Pension Fund Foundation HaskoningDHV))

Apply from 1 January 2020

You (as an employee) enter into this pension agreement with your employer upon commencement of your employment contract.

The pension agreement sets out the major pension arrangements. Specific agreements and more detailed information about the pension agreement can be found in the pension scheme rules and in the administration agreement. We refer to the website of the Stichting Pensioenfonds HaskoningDHV (Pension Fund Foundation HaskoningDHV).

The pension scheme is a Collective Defined Contribution (group defined contribution scheme) based on a defined benefit agreement. A fixed contribution amount is designed to allow for the maximum tax-friendly accrual percentages. The accrual-based partner's pension amounts to 70% of the retirement pension. Conditional indexation applies to the pension, depending on the returns on the pension assets and the provisions of the Financial Assessment Framework. The CDC contribution is fixed for a five-year period (2020-2025).

Once your employer has notified the pension fund of your agreement, the pension fund collects and processes your personal data in order to carry out this pension agreement and administration to the best of its ability. If you need more information about your rights when it comes to the processing of your data, please read the privacy statement on the website of the Stichting Pensioenfonds HaskoningDHV (Pension Fund Foundation HaskoningDHV).

Characteristics	Pension agreement between employer and employee
Pension fund	Stichting Pensioenfonds HaskoningDHV (SPHDHV).
Employer	The member companies Koninklijke HaskoningDHV Groep B.V., HaskoningDHV Nederland B.V. and DHV NPC B.V.
Exceptions	For historical reasons, some employees of companies previously acquired have insurance / reinsurance from third parties and accrue pension in a group policy or individual policy. This concerns participants in the schemes of DHV NPC B.V. and IBZH Raadgevend Ingenieurs B.V.
Participants	Employees of the employer, apart from the above exceptions.
CDC pension system	A group defined contribution scheme in the form of a career average system with conditional indexation (CDC scheme).
Conditional indexation:	Indexation is conditional. There is no entitlement to indexation. The indexations are funded from the return on investment. The Pension Fund Board annually decides on grants of indexation, based on the Pension Fund's financial position and the provisions of the pension rules and the Financial Assessment Framework.
Indexation for (former) participants, pensioners and beneficiaries	Capped at the price index (Statistics Netherlands: CPI all households derived).

Possible pension reductions	All pensions are subject to reduction if the Pension Fund's financial situation necessitates such measures. This is subject to strict conditions pursuant to the Pension Act and the Financial Assessment Framework, and DNB (the Dutch Central Bank) supervises pension funds for balanced application of this instrument.
Pension base	The pension base is the pensionable salary less the offset.
Pensionable salary in accordance with tax limit amendments	The pensionable salary is 12.96 x {gross monthly salary plus job market mark-up (if applicable) plus job grade bonus (if applicable)}. Additionally, any deviating agreements relating to pensionable salary components are respected. The pensionable annual salary is capped at € 110.111 the tax limit (2020) and is subject to future amendments in accordance with tax limit amendments.
Offset	The offset is equal to the minimum tax offset. This is € 14.167 (2020) The offset is the part of the pensionable salary on which no pension is accrued, and no contributions are paid.
Part-time employment	The pensionable salary is based on a full-time contract. Pension accrual for part-time employees is based on multiplying the full-time pension base by the actual part-time percentage.
Contribution	
Contribution policy and contributions	A fixed contribution has been agreed. This contribution is designed to allow for the maximum fiscally facilitated annual accrual of a retirement pension capital of 1.875% at age 68. The pension contribution is fixed for a five-year period (from 1 January 2015).
Contribution	The fixed contribution amounts to 26.5% of the pension base.
Employee contribution	For all employees, the employee's contribution is 8.2% of the pension base.
Pension	
Standard retirement age	For the time being, the standard retirement age is 68. No pension accrual is permitted after becoming eligible for AOW state pension. A one-off selection option allows you to choose to have the actual retirement age coincide with the AOW state pension retirement age applicable for you.
Retirement Pension (RP)	Annual accrual of 1.875% of the pension base, based on a standard retirement age of 68. This is the target accrual on the fixed pension contribution. Due to the current low interest rate conditions, pension accrual in 2020 is 1.725%. The pension base is determined on a monthly basis.
Partner's pension (PP)	The following applies to partner's pension: <ul style="list-style-type: none"> ▪ accrual-based leading to 70% of the retirement pension (annually 1.2166%); ▪ supplementary cover for pre-retirement death of the participant. This is based on the retirement pension to be accrued based on the AOW state pension retirement age; ▪ on the salary portion exceeding the maximum fiscally facilitated salary the employer insures by default a risk-based partner's pension (opt-out is possible) for all relevant employees.
ANW shortfall (temporary partner's pension)	Upon the employee's death, the employee's partner receives a benefit amounting to 10% of the gross salary (up to the maximum pensionable salary) with a minimum of € 9.595,- gross per year. (Basis 2020 and will follow future changes of the ANW) Any benefit will be paid up to the first of the month following the month of the partner's 68th birthday, the AOW state

	pension retirement date if earlier or the partner's death if earlier.
Orphan's pension	Amounts to 14% of the retirement pension to be accrued for orphans up to age 21, or up to maximum age 27 if studying.
Occupational disability	The scheme complies with the occupational disability covenant (23 January 2013) as set out by the Insurers Association. The covenant arranges for the run-off risk after leaving the company.
Supplementary occupational disability pension	Up to 75% of the excess, i.e. the portion above the maximum daily wage of pensionable salary (depending on the occupational disability rate). Risk-based.
Premium exemption during WIA (WIA excess pension)	Up to 100% exemption from payment of contributions applies during occupational disability with a disability rate of at least 35% (depending on the occupational disability rate in accordance with the class system).
Selection options	Various options are available within the scheme. A participant may make a one-off choice within the basic requirements imposed (tax requirements and/or amended employment contract). The pension will then be converted on an actuarially neutral basis.
Early / postponed retirement	Retirement may be set at an earlier or later date. The retirement pension does not become payable earlier than five years before the AOW state pension retirement age of the (former) member and not later than five years after the AOW state pension retirement date.
Part-time retirement	Part-time retirement is possible. Pension accrual will be adjusted to reflect the remaining part-time employment period.
High/low structure	The retirement pension benefit may be raised for a certain period, balanced by a decrease during another period, such within the limits set under tax legislation.
Exchange (RP-PP or vice versa)	Accrued partner's pension may be exchanged on an actuarially neutral basis at retirement, such within certain tax limits, in order to increase the retirement pension. Naturally, this will eliminate the partner's pension. Accrued retirement pension may be exchanged on an actuarially neutral basis, such within certain tax limits, in order to increase the partner's pension. Naturally, this will eliminate part of the retirement pension.
Leave	
Unpaid leave Parental leave, long-term care leave and sabbatical leave	<p>During such leave, the employees have an option to continue accrual of retirement pension and partner's pension on a voluntary basis, based on the original number of contractual working hours. This implies that both the employer contribution for the part exceeding the pro-rata part as well as the employee contribution is then charged to the employee.</p> <p><i>During such leave, the risk-based partner's pension, the temporary risk-based partner's pension, the risk-based orphans' pension and the risk-based occupational disability pension are continued at the employer's expense, also after the 18-month period of statutory continued contributions payment.</i></p>
Age-related leave	There is no entitlement to age-related leave. In certain cases, the employer may decide to grant age-related leave and to continue the pension scheme and the payment of contributions based on the original number of contractual working hours, such within the limits set under tax legislation.
Miscellaneous	
Supplementary deposits are not an option.	Supplementary pension savings are not an option through the pension fund.
Upon termination of participation	The accrued retirement pension and partner's pension are continued as paid up capital. At the former participant's request, the capital may be transferred to a new employer's pension administrator based on individual

	<p>value transfer. The supplementary risk portion of the partner's pension (which has not yet been built up) is no longer insured after leaving the company.</p>
Continuation on a voluntary basis not possible	Former participants do not have an option of continued participation on a voluntary basis.
Commutation not permitted	Commutation is prohibited by law. However, there may be automatic transfer value in the event of a small pension (in 2020: up to gross annual amounts of € 497,27).
Unilateral changes clause	<p>In accordance with Section 19 of the Pensions Act, Royal HaskoningDHV reserves the right to change the content of the pension agreement without the participant's consent. In order to be able to unilaterally change the pension agreement and pension scheme, the law stipulates that the importance to the employer of doing so has to be so great as to outweigh, by the standards of reasonableness and fairness, the participant's interests affected by the changes.</p> <p>In accordance with Section 12 of the Pension Act, Royal HaskoningDHV further reserves the right to reduce or terminate contribution payments in the event of an incisive change in circumstances. An incisive change in circumstances may be for example, that the financial position of the member companies no longer allows the expenditure relating to the pension schemes, which must be substantiated by a recommendation to that effect issued by an independent chartered accountant, not being the auditor of one or more of the member companies.</p>
Please note	In the event of a difference of opinion regarding the content of the pension agreement, the text of the applicable legal provisions and the applicable pension rules of Stichting Pensioenfonds HaskoningDHV are determinative.

Pension rights accrued under the Nationale-Nederlanden contract.	<p>The pensions of former SPH participants reinsured by Nationale-Nederlanden (hereafter referred to as NN) are not indexed by NN. The participants in this scheme have been compensated for this in 2018.</p> <p>Responsibility for this contract with NN does not lie with the pension fund, but with Royal HaskoningDHV. The pension administration and administration of the NN contract is housed at AZL. For questions about your NN accrued pension please contact AZL.</p>
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