

What will change and what will stay the same?

The accrual rate for retirement pension will be increased from 1.4% to 1.738% per year in 2024 for employees (and former employees who have been disabled from 2007 onwards). The accrual rate for partner's pension and temporary partner's pension will also increase.

Risk coverage for partner's pension, orphan's pension and disability pension will remain the same in the current pension scheme. The table below shows what will change and stay the same in 2024.

Pension contribution	Remains at 24.17%
Retirement pension	Accrual rate increased from 1.4% to 1.738%
Pension age for retirement pension	Remains at 67 years
Partner's pension	<ul style="list-style-type: none">• Accrual rate increased from 1.1% to 1.3125%• Accrual rate for temporary partner's pension raised from 0.22% to 0.2625%
Risk coverage if you die or become disabled before your retirement date	Risk coverage remains the same

dsm-firmenich and the labour unions were able to reach an agreement on a higher accrual rate mainly due to the rise in interest rates, which reduced the cost of pension accrual.

The contribution payable over 2024 is expected to be cost-covering and therefore has no effect on the fund's funding level. Increasing the accrual rate (from 1.4% to 1.738%) is expected to have zero effect on the funding level over the year 2024 at an unchanged contribution rate (24.17%) compared with the situation if the accrual rate is maintained.

If you have any questions, please contact the Pension Desk by telephone on +31 (0)45-5788100 or email at info.pdn@dsm.com.