



# Net Pension Scheme Regulations

Stichting Pensioenfonds PDN

**August 1, 2026 edition**

# CONTENTS

|    |                                                                           |    |
|----|---------------------------------------------------------------------------|----|
| 1  | DEFINITIONS .....                                                         | 3  |
| 2  | MEMBERSHIP .....                                                          | 6  |
| 3  | DESCRIPTION OF THE PENSION ENTITLEMENTS.....                              | 8  |
| 4  | PENSION ACCRUAL ON FIXED NET PENSIONABLE SALARY .....                     | 9  |
| 5  | PENSION ACCRUAL ON VARIABLE NET PENSIONABLE SALARY .....                  | 11 |
| 6  | PART-TIME MEMBERSHIP .....                                                | 12 |
| 7  | INVESTING NET PENSION CAPITAL.....                                        | 13 |
| 8  | CHOICE BETWEEN A STABLE OR VARIABLE NET PENSION BENEFIT .....             | 14 |
| 9  | USING THE NET PENSION CAPITAL FOR A STABLE NET PENSION BENEFIT .....      | 15 |
| 10 | CONDITIONAL INDEXATION OF STABLE NET PENSION .....                        | 16 |
| 11 | REDUCTION OF ACQUIRED STABLE NET PENSION .....                            | 17 |
| 12 | CATCH-UP INDEXATION.....                                                  | 18 |
| 13 | USING THE NET PENSION CAPITAL FOR A VARIABLE NET PENSION BENEFIT .....    | 19 |
| 14 | PERFORMANCE OF THE VARIABLE NET PENSION .....                             | 20 |
| 15 | TERMINATION OF MEMBERSHIP BEFORE PENSION START DATE .....                 | 21 |
| 16 | NET PARTNER'S PENSION ON DEATH BEFORE THE PENSION START DATE.....         | 22 |
| 17 | RISK NET PARTNER'S PENSION .....                                          | 23 |
| 18 | RISK NET ORPHAN'S PENSION .....                                           | 24 |
| 19 | NON-CONTRIBUTORY PENSION ACCRUAL ON DISABILITY .....                      | 25 |
| 20 | UNPAID LEAVE .....                                                        | 27 |
| 21 | SPECIAL NET PARTNER'S PENSION .....                                       | 28 |
| 22 | EQUALIZATION OF THE NET RETIREMENT PENSION .....                          | 29 |
| 23 | COMMUTATION .....                                                         | 30 |
| 24 | VALUE TRANSFER .....                                                      | 31 |
| 25 | GENERAL PROVISIONS.....                                                   | 32 |
| 26 | INFORMATION OBLIGATIONS .....                                             | 34 |
| 27 | COMPLAINTS AND DISPUTES .....                                             | 35 |
| 28 | MAXIMIZING PENSION ENTITLEMENTS FOR TAX PURPOSES .....                    | 36 |
| 29 | ASSESSMENT OF THE MAXIMUM FOR TAX PURPOSES .....                          | 37 |
| 30 | RETROACTIVE EFFECT CLAUSE .....                                           | 38 |
| 31 | ENTRY INTO EFFECT.....                                                    | 39 |
| 32 | TRANSITIONAL PROVISION – NET PENSION SCHEME OF JULY 1, 2019.....          | 40 |
| 33 | TRANSITIONAL PROVISION – NET PENSION SCHEME EFFECTIVE AUGUST 1, 2026..... | 40 |
|    | ATTACHMENTS .....                                                         | 42 |

## 1 Definitions

1.1 In these regulations, the following terms have the stated meaning:

|                                        |                                                                                                                                                                                                                                                                                                                                                                                          |
|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Commutation Limit</b>               | the amount as referred to in Section 66(1) of the Pensions Act (€632.63 per year – as of January 1, 2026).                                                                                                                                                                                                                                                                               |
| <b>AOW Age</b>                         | the age as referred to in Section 7a of the Dutch General Old Age Pensions Act ( <i>Algemene Ouderdomswet</i> , AOW).                                                                                                                                                                                                                                                                    |
| <b>Disability</b>                      | disability under the Work and Income (Capacity for Work) Act ( <i>Wet werk en inkomen naar arbeidsvermogen</i> , WIA), insofar as it arises during the employment relationship with the Employer.                                                                                                                                                                                        |
| <b>Basic Scheme</b>                    | the pension scheme in the ‘Pension Regulations Stichting Pensioenfonds PDN’.                                                                                                                                                                                                                                                                                                             |
| <b>Board</b>                           | the board of the Fund.                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Special Net Partner’s Pension</b>   | <ul style="list-style-type: none"><li>the net partner’s pension that would have been received had Membership ended on the Separation Date;</li><li>the net partner’s pension that is paid for the Former Partner on the Pensioner’s death.</li></ul>                                                                                                                                     |
| <b>Collective Allocation Mechanism</b> | the manner in which financial windfalls and setbacks are collectively incorporated in variable net pension benefits.                                                                                                                                                                                                                                                                     |
| <b>Member</b>                          | <ul style="list-style-type: none"><li>the Employee; or</li><li>the disabled Employee or Former Employee as referred to in Article 2.3.</li></ul>                                                                                                                                                                                                                                         |
| <b>Membership Years</b>                | the years between the date on which Membership began and the date on which Membership ended, with due observance of Article 6. Membership Years are precisely defined in days and periods prior to the date on which the court has determined or the Tax Authorities have ruled that there is an employment contract as referred to in Article 7:610 of the Civil Code are not included. |
| <b>Part-Time Employment</b>            | when a Member works fewer hours in a year under an employment contract with the Employer than the number of hours worked under a full-time contract of employment based on the Collective Labor Agreement.                                                                                                                                                                               |
| <b>Part-Time Factor</b>                | the relationship between the number of hours to be worked in Part-Time Employment and the number of hours to be worked in full-time employment based on the Collective Labor Agreement.                                                                                                                                                                                                  |
| <b>Fund</b>                            | Stichting Pensioenfonds PDN, with its registered office in Sittard.                                                                                                                                                                                                                                                                                                                      |
| <b>Pensioner</b>                       | a person to whom a net retirement pension is already being paid.                                                                                                                                                                                                                                                                                                                         |
| <b>Deferred Member</b>                 | a person whose Membership has ended, with due observance of Article 2.2 and/or Article 2.5, other than because of death or retirement, and who may derive entitlements from these pension regulations, but for whom no further pension is acquired.                                                                                                                                      |

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Recovery Plan</b>          | the recovery plan as defined in Sections 138 and 139 of the Pensions Act.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Child</b>                  | <p>the Child who has a relationship under family law with the Member or Deferred Member.</p> <p>The Board is authorized to regard a stepchild or foster child who belonged to the household of a Member or Deferred Member and was supported and brought up by him/her until his/her death, as his/her own Child, unless the Child was taken into the foster parent's family after the Pension Start Date.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Net Pension Life Cycle</b> | the age-related investment mix established by the Board based on which the returns on the net pension capital are awarded in the accrual phrase.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Partner</b>                | <ul style="list-style-type: none"> <li>a) the woman or man to whom the Member, Deferred Member or Pensioner was married before the Pension Start Date;</li> <li>b) the woman or man whose Partnership with the Member, Deferred Member or Pensioner was registered with the civil registration authorities, in the manner described in the Dutch Civil Code, before the Pension Start Date;</li> <li>c) the adult who runs a joint household with the Member, Deferred Member or Pensioner as defined in Article 2a of the Pensions Act, unless this concerns a first-degree blood relative, a second-degree blood relative in the direct line, an adult stepchild or an adult former foster child. In this case, the joint household must have started before the Member or Deferred Member has reached their Pension Start Date.</li> </ul> |
| <b>Former Partner</b>         | a Partner whose Partnership ended by Separation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Partnership</b>            | the formal relationship of a Member, Deferred Member, or Pensioner with a Partner. For the purposes of these regulations, only one person will be considered a Partner.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Pensioner</b>              | a person to whom a pension is being paid under these regulations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Pension Start Date</b>     | the day on which the retirement pension starts, as referred to in Article 5.5 of the Basic Scheme.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Pension Age</b>            | for the net retirement pension, this age is 67.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Scheme</b>                 | the net pension scheme as set out in these pension regulations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Separation</b>             | <p>the termination of the Partnership by:</p> <ul style="list-style-type: none"> <li>• dissolution of the marriage through divorce;</li> <li>• dissolution of the marriage after legal separation;</li> <li>• the termination of a registered partnership other than through death, gone missing or conversion of a registered partnership into a marriage; or</li> </ul> <p>the ending of the joint household as described in Section 2a of the Pensions Act. The length of time the joint household existed is assessed according to the conditions as referred to in Sections 3 and 4 of this Act's Article.</p>                                                                                                                                                                                                                           |

|                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Separation Date</b>                 | the date of Separation recorded in the civil registers, or the date on which cohabitation as defined in this Article is terminated, or the Partnership with the Partner is severed as stated in a written notice from the Member or Deferred Member or his/her Partner, or from the fact that the joint household ceased to exist.                                                                                                                                      |
| <b>Stable Net pension payment</b>      | a fixed benefit as referred to in Section 63(b) of the Pensions Act.                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Allocation Group</b>                | the group of persons to whom a collective allocation mechanism is applied;                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Fixed Net Pensionable Salary</b>    | <p>the sum of the pay elements summarized in Attachment 2a, insofar as the pay elements together amount to <u>more</u> than the limit specified in Section 18ga of the Wages and Salaries Tax Act 1964 (<i>Wet op de Loonbelasting 1964</i>) (€137,800 – as at January 1, 2026).</p> <p>The accrual of net pension is always based on the Fixed Net Pensionable Salary on the first day of each month and established on that salary on the basis of full-time pay.</p> |
| <b>Variable Net Pensionable Salary</b> | the sum of the pay elements summarized in ATTACHMENT 3.                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Variable Net Pension Mix</b>        | the investment mix established by the Board based on which the returns on the collective capital of the variable pension benefits are awarded in the accrual phrase.                                                                                                                                                                                                                                                                                                    |
| <b>Employer</b>                        | DSM Nederland B.V., with its registered office in Heerlen and the companies as listed in ATTACHMENT 1 to these regulations.                                                                                                                                                                                                                                                                                                                                             |
| <b>Employee</b>                        | <ul style="list-style-type: none"> <li>• an Employee who is employed by the Employer under an employment contract as defined in Section 7:610 of the Dutch Civil Code; or</li> <li>• the Employee as referred to in Section 2(3) of the Pensions Act as read with Section 1(b) of the Pensions Act Regulation and Occupational Pension Scheme (Obligatory Membership) Act (<i>Wet verplichte beroepspensioenregeling</i>).</li> </ul>                                   |
| <b>WIA</b>                             | Work and Income (Capacity for Work) Act ( <i>Wet werk en inkomen naar arbeidsvermogen</i> )                                                                                                                                                                                                                                                                                                                                                                             |

## 2 Membership

### 2.1 Membership of the Scheme starts:

- a) on the first day of employment, provided that the Employee receives a Fixed Net Pensionable Salary, but not before January 1, 2015;
- b) on the day on which the Employee receives a Fixed Net Pensionable Salary;
- c) if the court determines that there is an employment contract as referred to in Article 7:610 of the Civil Code: on the date on which the court has passed judgment or ruling, provided that the Employee is receiving a Fixed Net Pension Wage on that date;
- d) if the Tax Authorities decide that Wage Tax must be applied: on the date on which the Tax Authorities have decided, provided that the Employee is receiving a Fixed Net Pension Wage on that date,

unless the Employee notifies the Employer with a designated form within three months of the start of Membership that he/she does not wish to be a Member of the Scheme. If the Employee has stated on time that they do not wish to be a member of the Scheme, the Fund will cancel the Employee's membership and refund the withheld and deducted net pension contributions to the Employee via the Employer.

### 2.2 Membership of the Scheme ends:

- a) on the last day of the month prior to the month in which the Member will no longer receive Fixed Net Pensionable Salary;
- b) on the last day of the month in which the Member notifies the Employer that he/she wishes to end the Membership, provided that the request for that purpose is communicated to the Employer no later than two weeks before the end of a month using the designated form;
- c) on reaching the Pension Start Date;
- d) on termination of the Member's employment;
- e) on the death of the Member; or
- f) on the date the Member reaches AOW Age at the latest.

### 2.3 Notwithstanding the provisions of Article 2.2 under d), Membership does not end if a former Employee is entitled to continued non-contributory pension accrual as referred to in Article 19. In that case, Membership ends on reaching the Pension Start Date or as soon as the right to non-contributory pension accrual as referred to in Article 19 ends, but on reaching AOW Age at the latest.

### 2.4 An Employee who has given notice under Article 2.1 that he/she does not wish to be a Member of the Scheme or has terminated Membership of the Scheme under Article 2.2 b), can join or rejoin the Scheme provided that:

- he/she has made a request to the Employer using the designated form; and
- he/she receives a Fixed Net Pensionable Salary.

In that case, Membership starts on the first day of the month following the date on which the Employer has informed the Fund about the request and the Fund has processed the request. The Fund informs the Employee of the definitive date of Membership or renewed Membership.

- 2.5 Membership in the Scheme ends effective August 1, 2026 for everyone. On that date every member of the Scheme will become a Deferred Member within the meaning of these pension scheme regulations. In accordance with Article 15, the consequence, among other things, is that:
- a) as of that date no further contributions will be made within the meaning of Article 4, 5 and 6 of these pension scheme regulations;
  - b) the risk benefits providing for a partner's pension and an orphan's pension in the event of a Member's death as specified in Article 17 and Article 18, respectively, as well as the risk benefit providing for the waiver of contributions in the event of occupational disability as specified in Article 15.2, end as of that date;
  - c) the pension entitlements accrued, pensions already in payment, pension capitals accrued and waiver of contributions already granted relating to occupational disability up until that date, remain in effect;
  - d) the pensions in payment (old age, partner's, orphan's pension), as well as the old age, partner's and orphan's pensions that will become payable after August 1, 2026, will be disbursed by the Fund, until the Fund transfers the administration of these benefits to another pension provider;
  - e) the provisions of Article 16 sub 1 will remain in effect in relation to the pension capital accrued up until August 1, 2026.

### **3 Description of the pension entitlements**

- 3.1 Subject to the provisions of these regulations, the Scheme gives entitlement to a net pension capital with which the Member or Deferred Member can purchase a variable or stable net pension.
- 3.2 Subject to the provisions of these regulations, Membership grants entitlement to:
- a stable-risk net partner's pension that starts on the Member's death for the Member's Partner;
  - a stable-risk net orphan's pension that starts on the Member's death during Membership for the Member's Child;
  - a waiver of contributions on Disability for the Member.
- 3.3 The part of the regulations that relates to the stable-risk net partner's pension and/or stable-risk net orphan's pension, as referred to in Article 3.2, is a defined benefit agreement as referred to in Section 10 of the Pensions Act.



## 4 Pension accrual on Fixed Net Pensionable Salary

- 4.1 At the start of Membership, and every month afterwards, the Member owes a contribution on the portion of the Fixed Net Pensionable Salary that is paid monthly. The amount of the contribution depends on the Member's age on the first day of the month in which the contribution is due and is expressed as a percentage of the Fixed Net Pensionable Salary that is paid.

Effective August 1, 2026, no further contributions are payable under this Scheme.

- 4.2 The contribution, as referred to in Article 4.1, is based on the graduated tax scale (Column I) and determined by multiplying the contribution rates in Column II by the Fixed Net Pensionable Salary:

| Age classes   | Column I                                                       | Column II                                               |
|---------------|----------------------------------------------------------------|---------------------------------------------------------|
|               | Graduated tax scale<br>(% of the Fixed Net Pensionable Salary) | Contribution<br>(% of the Fixed Net Pensionable Salary) |
| 20 through 24 | 4.60                                                           | 4.95                                                    |
| 25 through 29 | 5.40                                                           | 5.81                                                    |
| 30 through 34 | 6.10                                                           | 6.56                                                    |
| 35 through 39 | 7.00                                                           | 7.53                                                    |
| 40 through 44 | 8.10                                                           | 8.72                                                    |
| 45 through 49 | 9.30                                                           | 10.01                                                   |
| 50 through 54 | 10.80                                                          | 11.62                                                   |
| 55 through 59 | 12.40                                                          | 13.34                                                   |
| 60 through 64 | 14.20                                                          | 15.28                                                   |
| 65 through 66 | 15.90                                                          | 17.11                                                   |

- 4.3 If a Member's first day of employment does not fall on the first day of a month, the contribution due for the period, ending on the last day of the first month in which the Employer took up employment, is determined proportionally.
- 4.4 If a Member's last day of Membership does not fall on the last day of a month, the contribution due for the period, ending on the day on which Membership ends, is determined proportionally.
- 4.5 The amount of the risk premium for the stable-risk net partner's pension, as referred to in Article 17, is a percentage of the Fixed Net Pensionable Salary. The percentage as referred to in the previous sentence is determined for each Member with due observance of the percentages in ATTACHMENT 4 based on:
- the Fixed Net Pensionable Salary on the first day of the month for which the contribution is calculated,
  - the Partner's age on the first day of the month for which the contribution is calculated, and
  - the Member's age on the first day of the month for which the contribution is calculated.

The Board determines the percentages in ATTACHMENT 4 each year.

- 4.6 The risk premium for the stable-risk net orphan's pension, as referred to in Article 18, is 0.01% of the Fixed Net Pensionable Salary.

- 4.7 The risk premium to cover the right to continued non-contributory pension accrual on disability, as referred to in Article 19, is 5.5% of the graduated tax scale, as referred to in Article 4.2 (Column I), multiplied by the Fixed Net Pensionable Salary.
- 4.8 The surcharge that the Member owes on the pension accrual on the Fixed Net Pensionable Salary is 2% of the graduated tax scale, as referred to in Article 4.2 Column I), multiplied by the Fixed Net Pensionable Salary and 2% of the risk premium to cover the right to continued non-contributory pension accrual on disability, as referred to in Article 19, as referred to in Article 4.7.
- 4.9 The Fund deducts the risk coverage premiums, as referred to in Articles 4.5, 4.6, and 4.7, and the surcharge, as referred to in Article 4.8, from the contribution payable by the Member, as referred to in Article 4.1. Notwithstanding the previous sentence, the Fund will not deduct the risk coverage premium, as referred to in Article 4.5, from the contribution payable by the Member, as referred to in Article 4.1, if the Member notifies the Fund pursuant to Article 16.2 that he/she does not wish to insure this risk coverage.
- 4.10 The Employer deducts the contribution, as referred to in this article, from the Member's net salary each month and then pays it to the Fund. After deducting the surcharge, as referred to in Article 4.8, and with due observance of the provisions of the second sentence of Article 4.9, the risk coverage premiums payable, as referred to in Articles 4.5, 4.6, and 4.7, the Fund adds the contribution to the Member's net pension capital, after the net pension capital has been adjusted with the investment return, as referred to in Article 7.2. The Scheme complies with the statutory condition that the Employer contributes at least 10% of the contribution.
- 4.11 The Fund holds and administers a net pension capital for each Member and Deferred Member.

## 5 Pension accrual on Variable Net Pensionable Salary

- 5.1 If and for as long as a Member accrues net pension on the Fixed Net Pensionable Salary, he/she may also choose to accrue net pension on the Variable Net Pensionable Salary. The Member must notify the Employer of his/her choice in this regard before December 1 of the preceding year using the designated form. The pension accrual on the Variable Net Pensionable Salary starts on January 1 of the next year. Before December 1 of each year, the Member may revise his/her choice to accrue net pension on the Variable Net Pensionable Salary by notifying the Employer using the designated form.
- 5.2 If a Member chooses to accrue net pension on the Variable Net Pensionable Salary, he/she will owe a monthly contribution as from January 1 after he/she has made the choice, as referred to in Article 5.1, on the portion of the Variable Net Pensionable Salary paid in the month concerned. The amount of the contribution depends on the Member's age on the first day of the month in which the premium is due and is expressed as a percentage of the Variable Net Pensionable Salary that is paid.

Effective August 1, 2026, no further contributions are payable under this Scheme.

- 5.3 The amount of the contribution, as referred to in Article 5.2, is based on the graduated tax scale (Column I) and determined by multiplying the contribution rates in Column II by the Variable Net Pensionable Salary:

| Age classes   | Column I                                                          | Column II                                                  |
|---------------|-------------------------------------------------------------------|------------------------------------------------------------|
|               | Graduated tax scale<br>(% of the Variable Net Pensionable Salary) | Contribution<br>(% of the Variable Net Pensionable Salary) |
| 20 through 24 | 4.60                                                              | 4.69                                                       |
| 25 through 29 | 5.40                                                              | 5.51                                                       |
| 30 through 34 | 6.10                                                              | 6.22                                                       |
| 35 through 39 | 7.00                                                              | 7.14                                                       |
| 40 through 44 | 8.10                                                              | 8.26                                                       |
| 45 through 49 | 9.30                                                              | 9.49                                                       |
| 50 through 54 | 10.80                                                             | 11.02                                                      |
| 55 through 59 | 12.40                                                             | 12.65                                                      |
| 60 through 64 | 14.20                                                             | 14.48                                                      |
| 65 through 66 | 15.90                                                             | 16.22                                                      |

- 5.4 The surcharge that the Member owes on the pension accrual on the Variable Net Pensionable Salary is 2% of the graduated tax scale, as referred to in Article 5.3 (Column I), multiplied by the Variable Net Pensionable Salary.
- 5.5 The Employer deducts the contribution, as referred to in this article, from the net salary each month and then pays it to the Fund. After deducting the surcharge, as referred to in Article 5.4, the Fund adds the contribution to the Member's net pension capital, after the net pension capital has been adjusted with the investment return, as referred to in Article 7.2. The Scheme complies with the statutory condition that the Employer contributes at least 10% of the contribution.

## **6 Part-Time Membership**

6.1 The following applies to a Member in Part-Time Employment:

- a) The net pension contribution, as referred to in Article 4, is calculated in proportion to the Part-Time Factor applicable to the Member.
- b) If Membership Years are considered when calculating a pension, the number of Membership Years is determined in proportion to the Part-Time Factor applicable to the Member.
- c) If future Membership Years are considered when calculating a pension, the last applicable Part-Time Factor for that period applies, unless the employment contract stipulates that the Part-Time Factor will be subsequently amended. In that case, the amended Part-Time Factor will be used from that time.

## **7 Investing net pension capital**

- 7.1 The Fund invests the net pension capital in accordance with the Net Pension Life Cycle. The net pension capital is invested in the Fund's name, but at the expense and risk of the Member or Deferred Member.
- 7.2 The net pension capital of each Member or Deferred Member is adjusted on the first day of each calendar month by the investment return of the previous calendar month.
- 7.3 The costs of investing the net pension capital are payable by the Member or Deferred Member and set off against the value of the returns achieved.
- 7.4 The Board may always make changes to the Net Pension Life Cycle. Any associated costs will be set off against the value of the investments.

## **8 Choice between a Stable or Variable Net Pension Benefit**

- 8.1 On the Pension Start Date, the Fund requests the Member or Deferred Member to choose between:
- a) using the net pension capital on the Pension Start Date for a Stable Net Pension Benefit; or
  - b) using the net pension capital on the Pension Start Date for a Variable Net Pension Benefit.
- 8.2 The Fund informs the Member or Deferred Member in due time about:
- a) the consequences and risks of choosing a Stable Net Pension Benefit or a Variable Net Pension Benefit;
  - b) the amount of a Stable Net Pension Benefit and a Variable Net Pension Benefit, both based on a pessimistic scenario, an expected scenario, and an optimistic scenario;
  - c) the consequences of not choosing or the late choice of one of the options as referred to in Article 8.1.
- 8.3 The Member or Deferred Member must notify the Fund in writing of his/her definitive choice, as referred to in Article 8.1, using the designated form, no later than two months before the Pension Start Date. The Member or Deferred Member will receive written confirmation of his/her choice from the Fund. It is not possible to combine both options as referred to in Article 8.1.
- 8.4 The default choice of a Member or Deferred Member who does not choose or is late in giving his/her choice in writing, as referred to in Article 8.3, to the Fund, is a Stable Net Pension Benefit. The Fund will inform the Member or Deferred Member concerned in writing of this.
- 8.5 The choice that the Member or Deferred Member has communicated to the Fund, in accordance with Article 8.3, or the choice that the Member or Deferred Member is deemed to have made under Article 8.4, is irrevocable.

## 9 Using the net pension capital for a Stable Net Pension Benefit

- 9.1 The net pension capital – as determined under Article 7 on the first day of the month before the Pension Start Date – of the Member or Deferred Member who has chosen a Stable Net Pension Benefit under Article 8.3 or Article 8.4 will be used on the Pension Start Date in a 100:70 ratio for a stable net retirement pension and a stable net partner's pension. The amount of the stable net retirement pension and stable net partner's pension to be purchased will be determined on the then-applicable allocation rates based on the fund principles as set out in ATTACHMENT 5. The factors are published as Table 7.1 of the Factor Book on the [website](#).
- 9.2 The allocation rates are periodically updated.
- 9.3 For the 100:70 ratio between the stable net retirement pension and the stable net partner's pension, as referred to in Article 9.1, the sum of any Special Net Partner's Pension(s) of a Former Partner or Former Partners is included in the stable net partner's pension.
- 9.4 The stable net retirement pension benefit and the stable net partner's pension entitlements, as referred to in Article 9.1, do not in total exceed the maximum pensions as referred to in Article 28.
- 9.5 The net retirement pension benefit follows the choices of the Member or Deferred Member in relation to:
- a) converting the partner's pension as referred to in Article 10 of the Basic Scheme;
  - b) allowing the variation of retirement pension benefits as referred to in Article 9 (6) of the Basic Scheme; or
  - c) choosing part-time pension as referred to in Article 11 of the Basic Scheme.

The stable net retirement pension benefit and the stable net partner's pension entitlements are recalculated, in accordance with the choice of the Member or Deferred Member and with due observance of the provisions of the Basic Scheme on conversion and allowing the variation of the net pension benefit and part-time pension in the Basic Scheme, based on the factors which are published as Table 7.3 respectively 7.4 of the Factor Book on the [website](#).

- 9.6 Converting the net partner's pension into net retirement pension or extra net retirement pension on the Pension Start Date, as referred to in Article 9.4 onder a), is possible only with the Partner's written consent.
- 9.7 If the Member or Deferred Member does not have a Partner, the stable net pension as referred to in Article 9.1 will be converted based on the factors in which are published as Table 7.3 of the Factor Book on the [website](#) for a higher stable net pension on the Pension Start Date.
- 9.8 The stable net retirement pension commences on the Pension Start Date and is paid up to and including the last day of the month in which the Pensioner dies.
- 9.9 The stable net partner's pension commences on the first day of the month following that in which the Pensioner dies and is paid up to and including the last day of the month in which the Partner dies.

## 10 Conditional indexation of stable net pension

- 10.1 Annual indexation may be granted on the stable net retirement pension and the stable net partner's pension, as referred to in Article 9, at the level of the indexation that the Funds grants to the Pensioners, as referred to in Article 20.1 of the Basic Scheme. However, the Board decides each year to what extent pension rights and entitlements, as referred to in this paragraph, are to be adjusted.
- 10.2 The conditional indexation, as referred to in Article 10.1, is not financed from the contribution.
- 10.3 The Board decides to grant indexation only if and insofar as it believes the financial means are available to do so. Indexation occurs on December 31 of each year based on the following policy:
- If:
- a) the Policy Funding Level of the Fund is lower than 110%, the Board will not grant indexation;
  - b) the Policy Funding Level of the Fund is higher than 110%, the Fund may grant indexation as referred to in Article 10.1, to the extent this is permitted, with due observance of the provisions of Article 15 of the Decree on the Financial Assessment Framework for Pension Funds (*Besluit Financieel toetsingskader pensioenfondsen*).
- The Policy Funding Level on October 31 directly preceding December 31 on which the indexation is granted is decisive here.
- 10.4 Notwithstanding Article 10.1, if the Fund's commitments regarding the stable net pension increase because of a difference in the increased life expectancy between the Net Pension Scheme Members and the Basic Scheme Members, the conditional indexation, as referred to in Article 10.1, will be reduced until this increase in the commitments for the stable net pension has been compensated.
- 10.5 If the Fund receives a nonrecurring additional payment from the Employer, the Fund will reduce the conditional indexation for the stable net pension, insofar as this payment accrues to the Pensioners of a stable net pension.
- 10.6 In addition to Article 10.3, the Board can grant extra indexation in accordance with the regulations and legislation. Extra indexation, as described in this article, affects pension entitlements and pension rights as of the date on which the extra indexation is granted.
- 10.7 The Board reserves the right to adjust all or part of the indexation policy, as established in this article, in accordance with formal requirements for amending regulations described in the articles of association. Future changes in this article will be binding on all Members, Deferred Members, and Pensioners of the Fund.



## 11 Reduction of acquired stable net pension

- 11.1 The Fund will decide to reduce the stable net retirement pension and the stable net partner's pension, as referred to in Article 9, if:
- for five consecutive years, the Fund does not fulfil the requirements established by, or by virtue of, Section 131 of the Pensions Act for the minimum required capital or is unable to meet the requirements established by, or by virtue of, Section 132 of the Pensions Act for the required capital within ten years without disproportionately harming the interests of the Members, Deferred Members, Pensioners, other beneficiaries, or the Employer; and
  - all other available steering instruments, with the exception of the investment policy, have been used in the Recovery Plan.
- 11.2 The reduction of the stable net retirement pension and the stable net partner's pension, as referred to in Article 11.1, will take the form of a fixed discount percentage on all stable net retirement pensions and all stable net partner's pensions, as referred to in Article 9, on the understanding that if the reduction percentage exceeds 10%, the Board will investigate whether and to what extent the portion of the reduction exceeding this 10% should be distributed differently among the Fund's stakeholders.
- 11.3 If the Fund's Policy Funding Level remains below the level specified in Section 131 of the Pensions Act for five consecutive years, the Fund will reduce the stable net retirement pension and the stable net partner's pension to comply with the minimum required capital specified in Section 131 of the Pensions Act. The required reduction will be spread over a maximum of five years, with the Fund striving for a reduction of at least 1% and at most 3% per year.
- 11.4 If the Fund's Policy Funding Level remains below the level as referred to in Section 132 of the Pensions Act and the Fund cannot comply with Section 132 of the Pensions Act within ten years based on the Recovery Plan, the Fund will proportionally reduce the stable net retirement pension and the stable net partner's pension, as referred to in Article 9, by the reduction required under the Recovery Plan.
- 11.5 If the Fund decides to reduce the stable net retirement pension and the stable net partner's pension, it will inform the Members, Deferred Members, Pensioners, Union Organizations, and the Employer in writing of this decision.
- 11.6 The reduction, as referred to in Article 11.1, cannot be implemented until three months after notice has been given to the Pensioners and one month after notice has been given to the Member, Deferred Member, Union Organizations, the Employer, and the supervisory authority.

## 12 Catch-up indexation

12.1 The Board may – to the same extent as in the Basic Scheme – grant catch-up indexation on the stable net retirement pension and stable net partner's pension, as referred to in Article 9, to compensate the indexation not granted in the past, as referred to in Article 10 , or compensate the reduction of the stable net retirement pension and the stable net partner's pension, as referred to in Article 11, if:

- this has no effect on future indexation as referred to in Article 10.3; and
- the Policy Funding Level remains at least at the level of the required capital.

For the purpose of the catch-up indexation as referred to in this article and the catch-up indexation as referred to in Article 21 of the Basic Pension Scheme, no more than one-fifth of the capital available for catch-up indexation will be used.

12.2 Catch-up indexation, as referred to in Article 12.1, will be granted to a Pensioner and/or the Partner of the Pensioner or deceased Pensioner only insofar as that Pensioner and/or Partner of that Pensioner or deceased Pensioner in the past has been granted no indexation or less indexation, as referred to in Article 10 , or if his/her pension entitlements and/or rights have actually been reduced, as referred to in Article 11.

12.3 The catch-up indexation to be granted to a Pensioner and/or the Partner of the Pensioner or deceased Pensioner, as referred to in Article 12.1, is expressed as a percentage of the indexations not granted in the past and the reductions implemented in the past. The percentage as referred to in the previous sentence is calculated on the date the catch-up indexation is granted by dividing the capital available for catch-up indexation, as referred to in Article 12.1, by the value of the indexations not granted in the past and the value of the reductions implemented in the past. The percentage referred to in the previous sentence never exceeds 100%.

12.4 Catch-up indexation affects the stable net retirement pension and the stable net partner's pension, as referred to in Article 9, as of the date on which the catch-up indexation is granted. Catch-up indexations are not paid retrospectively.

12.5 The Board reserves the right to adjust all or part of the catch-up indexation policy, as established in this article, in accordance with formal requirements for amending regulations described in the articles of association. Future changes in this article will be binding on all Members, Deferred Members, and Pensioners of the Fund.

### 13 Using the net pension capital for a Variable Net Pension Benefit

- 13.1 The net pension capital – as determined under Article 7 on the first day of the month before the Pension Start Date – of the Member or Deferred Member who has chosen a Variable Net Pension Benefit under Article 8.3 will be used on the Pension Start Date in a 100:70 ratio for a variable net retirement pension and a variable net partner's pension. The amount of the variable net retirement pension and variable net partner's pension to be purchased will be determined on the then-applicable allocation rates based on the fund principles as set out in ATTACHMENT 5. The allocation rates are periodically updated. The factors are published as Table 7.1 of the Factor Book on the [website](#).
- 13.2 For the 100:70 ratio between the variable net retirement pension and the variable net partner's pension, as referred to in Article 13.1, the sum of any Special Net Partner's Pension(s) of a Former Partner or Former Partners is included in the variable net partner's pension.
- 13.3 The variable net retirement pension benefit and the variable net partner's pension entitlements, as referred to in Article 13.1, do not in total exceed the maximum pensions as referred to in Article 28.
- 13.4 The variable net retirement pension benefit follows the choices of the Member or Deferred Member in relation to:
- a) converting the partner's pension as referred to in Article 10 of the Basic Scheme;
  - b) choosing part-time pension as referred to in Article 11 of the Basic Scheme.

The variable net retirement pension benefit and the variable net partner's pension entitlements are in accordance with the choice of the Member or Deferred Member and, with due observance of the provisions of the Basic Scheme on conversion and part-time pension in the Basic Scheme, actuarially recalculated based on the factors which are published as Table 7.3 of the Factor Book on the [website](#).

- 13.5 Converting the variable net partner's pension into variable net retirement pension or extra variable net retirement pension on the Pension Start Date, as referred to in Article 13.4 under a), is possible only with the Partner's written consent.
- 13.6 If the Member or Deferred Member does not have a Partner, the variable net pension as referred to in Article 13.1 will be converted based on the factors which are published as Table 7.3 of the Factor Book on the [website](#) for a higher variable net pension on the Pension Start Date.
- 13.7 The variable net retirement pension commences on the Pension Start Date and is paid up to and including the last day of the month in which the Pensioner dies.
- 13.8 The variable net partner's pension commences on the first day of the month following that in which the Pensioner dies and is paid up to and including the last day of the month in which the Partner dies.

## 14 Performance of the Variable Net Pension

- 14.1 Variable net retirement pension benefits and variable net partner's pension entitlements or benefits are adapted annually to the sum of the results achieved for variable net pension in the Allocation Group during the previous year (January 1 until December 31) in relation to:
- the investment return of the Variable Net Pension Mix;
  - the effect of changes in the market rate of interest on the commitments;
  - the mortality result of the Allocation Group for variable net pension (micro longevity risk); and
  - the development of the life expectancy of the Allocation Group for variable net pension (macro longevity risk).
- 14.2 The sum of the results achieved in the previous year (January 1 until December 31), as referred to in Article 14.1, is applied as from March 1 of the following year to the variable net retirement pension benefits and variable net partner's pension entitlements or benefits as of December 31 of the previous year, with a proportional distribution of the results for the five subsequent years.
- 14.3 The results of the variable pension for a specific year are proportionally distributed based upon the variable net pension in that year within the Allocation Group for variable net pension.
- 14.4 The Fund informs the Pensioners in the Allocation Group about the amount and development of the variable net retirement pension and the variable net partner's pension each year.

## **15 Termination of Membership before Pension Start Date**

- 15.1 If Membership ends other than because of death or reaching the Pension Start Date, the net pension capital remains invested subject to the provisions of these regulations.
- 15.2 Membership does not end, as referred to in Article 15.1, insofar as there is continued non-contributory pension accrual on disability, as referred to in Article 19. If there is a right to continued non-contributory pension accrual on disability, Membership ends when the right to continuation ends, but no later than on AOW Age.
- 15.3 The right to stable-risk net partner's pension, as referred to in Article 17.1, and stable-risk net orphan's pension, as referred to in Article 18.1, ceases to exist on the end of Membership, as referred to in Article 15.1.

## **16 Net partner's pension on death before the Pension Start Date**

- 16.1 If a Member or Deferred Member dies before the Pension Start Date, the net pension capital – as determined under Article 7 on the first day of the month before the Pension Start Date – will be used for a stable net partner's pension for the Partner, if and insofar as this is permitted by tax criteria. The amount of the stable net partner's pension, as referred to in this article, will be determined on the then-applicable purchase rates based on the fund principles as set out in ATTACHMENT 5. The allocation rates are periodically updated. The factors are published as Table 7.5 of the Factor Book on the [website](#).
- 16.2 The stable net partner's pension commences on the first day of the month following that in which the Member or Deferred Member dies and ends on the last day of the month following that in which the Partner dies.
- 16.3 The provisions of Articles 10, 11, and 12 apply by analogy to the stable net partner's pension.

## 17 Risk net partner's pension

- 17.1 The stable net partner's pension, as referred to in Article 16, is supplemented by a stable-risk net partner's pension equal to 1.16% of the last Fixed Net Pensionable Salary, after deducting income tax and social insurance contributions, multiplied by the number of Membership Years between the date on which the Member dies and the AOW Age of the deceased Member, or until the standard Pension Age, as referred to in Section 18a of the Wages and Salaries Tax Act 1964, insofar as this is earlier than AOW Age.
- 17.2 Notwithstanding Article 17.1, the Partner is not entitled to a stable-risk net partner's pension if the Member chooses not to insure the risk partner's pension. The Member notifies the Fund of this choice – no more than once a year – using the designated form. The cover for the stable-risk net partner's pension ends on the last day of the month following the month in which the Member has communicated his/her choice.
- 17.3 The Member may review his/her choice not to insure the stable-risk net partner's pension. The Member notifies the Fund of this choice using the designated form. In that case, the stable-risk net partner's pension is re-insured as of the first day of the month following the month in which the Member has communicated his/her choice.
- 17.4 If the Member dies within one year of communicating his/her choice to the Fund to re-insure the stable-risk net partner's pension, the Partner is entitled to a stable-risk net partner's pension, unless the death of the Member was reasonably expected when the Member chose to insure the risk net partner's pension. The Board is authorized to request an opinion from the Health Data Review Committee before it decides whether to grant a stable-risk net partner's pension. The opinion of the Health Data Review Committee is binding on the pension fund.
- 17.5 The stable-risk net partner's pension commences on the first day of the month following that in which the Member or Deferred Member dies and ends on the last day of the month following that in which the Partner dies.
- 17.6 The provisions of Articles 10, 11, and 12 apply by analogy to the stable-risk net partner's pension.

## 18 Risk net orphan's pension

- 18.1 The stable-risk net orphan's pension is equal to 0.232% of the last Fixed Net Pensionable Salary, after deducting income tax and social insurance contributions, multiplied by the number of Membership Years between the date on which Membership starts and the AOW Age of the deceased Member, or until the standard Pension Age, as referred to in Section 18a of the Wages and Salaries Tax Act 1964, insofar as this is earlier than AOW Age.
- 18.2 The stable-risk net orphan's pension starts on the first day of the month following the month in which the Member dies.
- 18.3 The stable-risk net orphan's pension ends on the last day of the month in which the Child:
- a) reaches the age of 25, if the orphan's pension started on or after 1 January 2026;
  - b) reaches the age of 18, if the orphan's pension started prior to 1 January 2026;
  - c) reaches the age of 27, if the orphan's pension started prior to 1 January 2026 and if and for as long as the Child is a student under the provisions of the Study Finance Act 2000 (*Wet studiefinanciering 2000*) or as long as the Child is receiving an allowance as set out in the Fees and Educational Expenses (Allowances) Act (*Wet tegemoetkoming onderwijsbijdrage en schoolkosten*);
  - d) or dies before the age referred to a), b) or c).
- 18.4 The stable-risk net orphan's pension for a Child whose parents have both died is doubled.
- 18.5 The provisions of Articles 10, 11, and 12 apply by analogy to the stable-risk net orphan's pension, as referred to in this article.



## 19 Non-contributory pension accrual on disability

- 19.1 A Member who is entitled to 'Non-contributory pension accrual on disability', as referred to in Article 15 of the Basic Scheme, is entitled during the period of Disability to continued accrual of the net pension capital in accordance with the age-related graduated contribution scale (Column I), as referred to in Article 4, multiplied by the graduated scale below:

| Degree of disability: | Accrual of net pension capital continued for: |
|-----------------------|-----------------------------------------------|
| 35% to 45%            | 40%                                           |
| 45% to 55%            | 50%                                           |
| 55% to 65%            | 60%                                           |
| 65% to 80%            | 75%                                           |
| 80% to 100%           | 100%                                          |

- 19.2 The non-contributory accrual of the net pension capital, as referred to in Article 19.1, is based on the sum of the pay elements, as summarized in ATTACHMENT 2 as last applied before the first day of illness ('**Salary**') minus the limit specified in Section 18ga of the Wages and Salaries Tax Act 1964 (€138,700 – as at January 1, 2026). If the Salary is less than the limit specified in Section 18ga of the Wages and Salaries Tax Act 1964 at any time, the non-contributory accrual of the net pension capital, as referred to in this article, will end. If the Salary subsequently exceeds the limit specified in Section 18ga of the Wages and Salaries Tax Act 1964 at any time, and the Member still complies with the conditions as referred to in Article 19.1, the Fund will resume the non-contributory accrual of the net pension capital.
- 19.3 A Member is not entitled to non-contributory accrual of the net pension capital, as referred to in Article 19.1, based on the pay elements as summarized in ATTACHMENT 3.
- 19.4 As soon as a Member is entitled to non-contributory accrual of the net pension capital, as referred to in Article 19.1, the Salary, as referred to in Article 19.2, will be increased annually by an amount which may not exceed the increase in the consumer price index (CPI - All Expenditure - derived) established by Statistics Netherlands. This indexation is based on the percentage by which the consumer price index increased in the last completed month of October compared to the percentage in October of the previous year. However, the annual indexation of the Salary, as referred to in this paragraph, may not exceed the general pay increases granted at DSM NL Services B.V. in the period from January 2 of the previous year up to and including January 1 of the year in question. The Board may also decide to limit the increase to 5%.
- 19.5 A Member who is fully or partially disabled upon the start of Membership of the Scheme is not entitled to non-contributory pension accrual of the net pension capital, as referred to in Article 19.1, unless the degree of Disability increases. If the degree of Disability increases during Membership, the Member will be entitled to non-contributory accrual of the net pension capital in proportion to the increase in the degree of Disability.
- 19.6 If the Disability percentage increases or decreases during the employment at the Employer or, if after having been reduced to below 35%, this percentage is increased to 35% or more, the non-contributory accrual of the net pension capital will occur at the then applicable percentage.

- 19.7 If the percentage of Disability increases or decreases after the termination of the employment contract at the Employer or if, having fallen to less than 35%, this percentage increases to 35% or more, the non-contributory accrual of the net pension capital, as referred to in Article 19.1, will be in accordance with the percentage applicable at that time insofar as that percentage does not exceed the percentage of Disability that applied when the employment contract with the Employer was terminated.
- 19.8 An increase or decrease in the applicable percentage begins on the first day of the month following that in which the percentage of Disability changed.
- 19.9 The Partner of a Member who is entitled to non-contributory accrual of the net pension capital retains the entitlement to a stable-risk net partner's pension, as referred to in Article 17.1, on the Member's death before the Pension Start Date.
- 19.10 The Partner of a Member who is entitled to non-contributory accrual of the net pension capital is not entitled, on the Member's death before the Pension Start Date, to a stable-risk net partner's pension if the Member chose not to insure the stable-risk net partner's pension, as referred to in Article 17.2, prior to becoming entitled to non-contributory accrual of net pension capital.
- 19.11 The Child of a Member who is entitled to non-contributory accrual of the net pension capital retains the entitlement to a stable-risk net orphan's pension, as referred to in Article 18, on the Member's death before the Pension Start Date.

## 20 Unpaid leave

- 20.1 Some contributions are not payable, and some pension entitlements as referred to in Article 3 are not acquired, during periods in which the Member takes unpaid, or partly unpaid leave, including a sabbatical or parental leave. If and insofar as contributions are paid by the Member over these periods, pension entitlements will still be acquired, as referred to in Article 3. The provisions of Article 5 remain fully applicable. During a period of unpaid leave of up to eighteen months, the Partner and/or Child of a Member who dies during the period of unpaid leave, will retain the entitlements to a stable-risk net partner's pension and stable-risk net orphan's pension, as referred to in Articles 17 and 18. The Member retains the right to non-contributory pension accrual in the event of disability, as referred to in Article 19, during the period of unpaid leave. The stable-risk net partner's pension, the stable-risk net orphan's pension, and the right to non-contributory pension accrual in the event of disability are based on the Fixed Net Pensionable Salary and the Part-Time Factor immediately prior to the date on which the unpaid leave started.

## 21 Special Net Partner's Pension

21.1 If a Separation occurs, the Former Partner retains his/her entitlement to a Special Net Partner's Pension on Separation.

21.2 The Special Net Partner's Pension on Separation before the Pension Start Date is determined as follows:

The Fund calculates which notional entitlement to net retirement pension and net partner's pension – in the ratio 100% stable net retirement pension to 70% stable net partner's pension – could have been acquired with the net pension capital on the Separation Date. The portion needed to purchase a stable Special Net Partner's Pension ('the SNPP balance') is then withdrawn from the net pension capital. The Fund administers the SNPP balance for the benefit of the Former Partner separately from the net pension capital of the Member or Deferred Member. The Fund invests the SNPP balance in the same way as the net pension capital of the Member or Deferred Member. On the Pension Start Date, the balance is used to purchase Special Net Partner's Pension in accordance with the choice of the Member or Deferred Member, as referred to in Article 8.1. The Special Net Partner's Pension commences on the first day of the month following that in which the Pensioner dies and ends on the last day of the month in which the Former Partner dies. Depending on the choice of the Member or Deferred Member, as referred to in Article 8, Articles 10, 11, and 12 or Article 14 apply by analogy to the Special Net Partner's Pension as referred to in this paragraph.

21.3 If the Member or Deferred Member dies before the Pension Start Date, the Fund will use the SNPP balance for a stable Special Net Partner's Pension. The stable Special Net Partner's Pension commences on the first day of the month following that in which the Member or Deferred Member dies and ends on the last day of the month in which the Former Partner dies. The provisions of Articles 10, 11, and 12 apply by analogy to the stable Special Net Partner's Pension, as referred to in this paragraph.

21.4 The provisions of Articles 21.1 and 21.2 may be excluded by both partners in a deed drawn up for this purpose. The agreement is valid only if accompanied by a declaration of the Fund, which indicates that the Fund is prepared to cover any pension risk arising from the deviation.

21.5 If, after the application of Articles 21.1 and 21.2, the Former Partner dies before the Member or Deferred Member dies, the stable Special Net Partner's Pension allocated to the Former Partner under these paragraphs accrues to the Member or Deferred Member from the date of death.

## 22 Equalization of the net retirement pension

- 22.1 If Separation occurs, the net pension capital accrued during the marriage or registered Partnership will be equalized for net retirement pension in accordance with the Equalization of Pension Rights in the Event of a Divorce Act (*Wet Verevening Pensioenrechten bij Scheiding*), provided that the Fund has received the form prescribed by law within two years of the Separation date.
- 22.2 If Separation occurs, the equalization will be determined as follows:
- As of the Separation Date, the Fund will calculate which portion of the net pension capital – after deducting the SNPP balance, as referred to in Article 21.2 – accrued during the marriage or registered Partnership. Fifty per cent (or another percentage agreed by the parties) of the net pension capital determined under this paragraph will be withdrawn from the net pension capital of the Member or Deferred Member and allocated to the Former Partner. The Fund invests the equalized net pension capital in the same way as the net pension capital of the Member or Deferred Member. If the Former Partner dies before the Member or Deferred Member, the Fund will add the equalized net pension capital to the net pension capital of the Member or Deferred Member.
- 22.3 On the Pension Start Date, the equalized net pension capital is used for net retirement pension in accordance with the choice of the Member or Deferred Member, as referred to in Article 8, and paid to the Former Partner as from the Pension Start Date of the Member or Deferred Member. Depending on the choice of the Member or Deferred Member, as referred to in Article 8, Articles 10, 11, and 12 or Article 14 apply by analogy to the net retirement pension that is paid to the Former Partner.
- 22.4 The Former Partner's net retirement pension ends:
- a) if the Pensioner is still alive – on the last day of the month in which the Former Partner dies, with the net retirement pension of the Former Partner then reverting to the Pensioner; or
  - b) if the Pensioner dies – on the last day of the month in which the Pensioner dies.
- 22.5 The provisions of Article 22.1 do not apply if the parties have excluded equalization of pension rights on Separation by means of a marriage contract, a registered Partnership contract, or a written agreement entered into for the purpose of Separation.
- 22.6 The provisions of Article 22.1 do not apply if the relevant right to payment together with the right to payment of retirement pension, as referred to in Article 13.1 of the Basic Scheme, does not exceed the Commutation Limit when the Separation occurs.
- 22.7 If cohabitation ends, the Fund may apply the provisions of this article as though a Separation had occurred, if both parties have agreed this in a cohabitation contract drawn up by a notary or in a notarial deed drawn up on termination of the cohabitation contract.

## 23 Commutation

- 23.1 When the net pension benefit starts, the Fund is authorized to commute the net pension if:
- a) the net pension benefit plus amount to less than the Commutation Limit on the start date; and
  - b) the Pensioner agrees to the commutation.
- 23.2 With respect to the beneficiary, the Fund has the right to commute the net pension if:
- a) the net pension beneficiary is a Deferred Member or the net pension accrual has otherwise ceased;
  - b) on the basis of the accrued entitlement to a net pension, the annual benefit of the net pension, taking into account any net pension entitlements as referred to in Article 32, will be less than the Commutation Limit on the standard commencement date
  - c) the beneficiary of the net pension agrees to the commutation.
- 23.3 The Fund takes account of the provisions for commutation laid down by, or by virtue of, the Pensions Act.

## 24 Value transfer

- 24.1 After the beginning of Membership of the Fund, the Member must notify the Fund in writing that he/she wishes to transfer the value of his/her pension. In that case, the Fund will add the value of the net pension transferred to it by the former employer's pension administrator to the Member's net pension capital.
- 24.2 If individual Membership is terminated, other than because of death or reaching the Pension Start Date, the Fund will transfer the net pension capital to the new employer's pension administrator, at the Deferred Member's request, under the conditions and with due regard for the periods established by, or by virtue of, the Pensions Act. The Fund will cooperate in an outgoing value transfer of net pension only insofar as the pension scheme of the recipient pension administrator provides for a net pension as referred to in Part 5.3B of the Income Tax Act 2001 (*Wet inkomstenbelasting 2001*).
- 24.3 The Fund is obliged to transfer the collective value to another pension fund if it is liquidated.
- 24.4 In the other situations referred to in the Pensions Act, the Fund is authorized to cooperate with value transfer.
- 24.5 The Board takes account of the provisions for value transfer laid down by, or by virtue of, the Pensions Act.

## 25 General provisions

- 25.1 Net pension benefits are granted on written application. The documents deemed necessary by the Board must be submitted with this application. The Board is authorized to grant a net pension benefit of its own accord if it has not received an application. The person to whom a net pension benefit is granted will receive a statement of that benefit.
- 25.2 A Pensioner residing abroad must send the Fund a 'life certificate' every year. Failure to do so will result in suspension of the benefit. Where the Board has satisfied itself by other means that the person concerned is still living, there is no need to send a 'life certificate' to the Fund.
- 25.3 The net pension benefits are paid in euros by funds transfer. Any transfer costs connected with the payment may be deducted from the benefit.
- 25.4 The net pension benefits are paid in monthly instalments at the end of each month.
- 25.5 Net pension benefits and other residual benefits are paid to the Pensioner or his/her legal representative, or to his/her authorized representative on presentation of a power of attorney.
- The orphan's pension for Children who are minors is paid to the father or mother or to the person who, in the judgement of the Board, has taken on responsibility for the Child's upbringing.
- 25.6 Benefits received in error must be repaid.
- 25.7 If pension acquired under these regulations for the years after termination of the employment contract under the provisions of Article 19, together with the pension received by the person concerned for these years based on employment elsewhere, exceeds the pension that would have accrued under these regulations if Membership had continued, the excess will be deducted from the net pension granted under the provisions of Article 19.1.
- 25.8 If third parties are to blame for Disability or death, the Member, Deferred Member, or his/her legal successor must assign the rights that he/she could enforce against those third parties to the Fund. The Board may decide not to grant the envisaged benefits only if the person concerned refuses to assign the rights.
- The assignment will be capped at the cash value of the benefits to be paid by the Fund.
- 25.9 The right to a net partner's pension, special net partner's pension, and/or net orphan's pension will be lost by an interested party if the Member, Deferred Member, or other person entitled to a Special Net Partner's Pension dies as a result of an intentional action of that party.
- 25.10 If applying the provisions of these regulations leads to unforeseen or unintended consequences in an individual case, the interested party may request the Board in writing to make a special arrangement.



- 25.11 At the Employer's request, the Fund is also authorized to perform pension agreements for Members other than those provided for in these regulations, or to pay pensions to Members, Former Members, and their surviving relatives, provided that the Employer provides the resources for this purpose, as determined by the Fund. The granting and details of such pension entitlements or pension rights will be communicated to the eligible party in writing.

## **26 Information obligations**

- 26.1 Members, Deferred Members, Partners, Former Partners, or Pensioners are obliged to provide the Fund with the information the Board deems necessary for the proper administration of the Net Pension Scheme and are also obliged to cooperate with a further investigation conducted by, or on behalf of, the Fund to verify the information provided by them. If they refuse to do so, or the information they provide is incorrect, the Board will establish the net pension entitlements and/or rights in accordance with the requirements of reasonableness and fairness.
- 26.2 The Fund provides information, in accordance with the requirements that the Pensions Act sets in this regard, to the Members, Deferred Members, Partners, Former Partners, Pensioners, and other interested parties.
- 26.3 The Board may revise the information at any time, except that to which the Members, Deferred Members, Partners, Former Partners, pensioners, and other interested parties are entitled under the Fund regulations. Members, Deferred Members, Partners, Former Partners, Pensioners, and other interested parties will be provided with a statement of such a revision.

## **27 Complaints and Disputes**

- 27.1 The Fund has a disputes procedure for disputes and a complaints procedure for complaints that are laid down in the Complaints and Disputes Regulations.

## **28 Maximizing pension entitlements for tax purposes**

- 28.1 The pension entitlements under these regulations will not exceed the tax limits set for the pension scheme in these regulations by, and by virtue of, Chapter IIB of the Wages and Salaries Tax Act 1964 and Part 5.3B of the Income Tax Act 2001.

## 29 Assessment of the maximum for tax purposes

29.1 At a number of key moments, the Fund will assess whether the net retirement pension and net partner's pension that can be purchased from the net pension capital remain within the tax limits as referred to in Article 28. The moments as referred to in the first sentence are at least:

- upon termination of Membership because of resignation/dismissal, followed by value transfer; and
- the Pension Start Date.

The Fund may assess at different moments if this is required by, and by virtue of, the provisions of Chapter II of the Wages and Salaries Tax Act 1964, Part 5.3B of the Income Tax Act 2001, and their ensuing regulations.

29.2 The Member may not enforce any right to the portion of the net pension capital that is not required to purchase the maximum pensions under Article 28. If the tax assessment as referred to in this article shows that the net pension capital exceeds what is required to purchase the maximum pensions under Article 28, the surplus net pension capital will revert irrevocably to the Fund.

## **30 Retroactive effect clause**

- 30.1 If the Dutch Tax and Customs Administration believes that one or more provisions of these regulations do not comply with tax laws and other regulations for a net pension scheme, the Board may amend these provisions – with retroactive effect, if necessary – so that a qualifying net pension scheme exists after the amendment.

This net pension scheme is introduced under the resolute condition that the Scheme is a pension scheme as referred to in Articles 18-18ga of the Wages and Salaries Tax Act 1964 and Part 5.3B of the Income Tax Act 2001. If it is irrevocably established that the net pension scheme does not comply with these provisions, the Scheme will be amended immediately, and with retroactive effect to the date of inception, so that it complies with the provisions of Articles 18-18ga of the Wages and Salaries Tax Act 1964 and Part 5.3B of the Income Tax Act 2001.

## **31 Entry into effect**

- 31.1 These regulations were adopted by the Board on December 16, 2014 and entered into effect on January 1, 2015. The Board last amended these regulations on July 29, 2026. The amended pension regulations entered on August 1, 2026. These regulations replace the regulations dated January 1, 2026 (reference: 2025-000136).

## 32 Transitional provision

- 32.1 These regulations apply fully to all net pension capital and net pension entitlements accrued up to and including December 31, 2018, on the understanding that the provisions of Articles 9.4, 9.5, and 11 apply by analogy to the net pension entitlements of Members and Deferred Members. With regard to the provision of supplements and catch-up supplements, the provisions of Articles 20 and 21 of the PDN Pension Regulations apply accordingly to these net pension entitlements. Net pension entitlements may be included in a commutation in accordance with the provisions of Article 23.2. The Fund establishes the commutation value according to the factors based on the principles named in 0. These factors will be redetermined and published every quarter. The factors are published as Table 5 of the Factor Book on the [website](#). Future changes to the factors will be binding on all Members or Deferred Members.



### **33 Transitional Provision – Net Pension Scheme effective August 1, 2026**

Effective August 1, 2026, pension accrual under the Fund's Scheme will be terminated. As of that date any pension capital accrual will occur under the Net Pension Scheme administered by Centraal Beheer PPI. Only the pension entitlements accrued, pensions already in payment, pension capitals accrued and waiver of contributions relating to occupational disability already granted remain behind with the Fund. Effective August 1, 2026, members in the Scheme can no longer derive any rights under these Net Pension Regulations as far as the accrual of pension capital, the waiver of contributions relating to occupational disability and the risk benefit providing for a partner's and orphan's pension is concerned.

## ATTACHMENTS

## **ATTACHMENT 1      List of companies affiliated to DSM Nederland B.V.**

The companies referred to in Article 1 are:

- AnQore B.V., with its registered office in Sittard
- AOC Nederland B.V., with its registered office in Zandpol
- Avient Protective Materials Services B.V., with its registered office in Heerlen
- Brightlands Venture Partners B.V., with its registered office in Geleen
- Centrient Pharmaceuticals Netherlands B.V., with its registered office in Delft
- Chemelot Campus B.V., with its registered office in Geleen
- Circle Infra Partners B.V. , with its registered office in Geleen
- Covestro Netherlands B.V., with its registered office in Geleen
- DPS B.V., with its registered office in Sittard
- DSM Nederland B.V., with its registered office in Maastricht
- DSM Executive Services B.V., with its registered office in Maastricht
- DSM NL Services B.V., with its registered office in Maastricht
- DSM Twilmij B.V., with its registered office in Kootwijkerbroek
- Envalior B.V., with its registered office in Geleen
- Envalior Netherlands B.V., with its registered office in Geleen
- Fibrant B.V., with its registered office in Sittard
- InnoSyn B.V., with its registered office in Geleen
- Lake Employees B.V., with its registered office in Delft
- Ebert HERA B.V., with its registered office in Geleen
- Synres B.V., with its registered office in Hoek van Holland
- Vynova Beek B.V., with its registered office in Geleen

## ATTACHMENT 2      Implementing provision on Fixed Net Pensionable Salary in Article 1

| <b>DSM NL Services B.V.</b><br><b>DSM Executive Services B.V.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>AnQore B.V.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Pensionable Pay elements that are considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the annual income</li> <li>• the shift work allowance</li> <li>• the public holiday allowance insofar as it is actually received</li> <li>• the on-call payment insofar as it forms part of the fixed annual income as a result of a fixed, scheduled on-call service</li> <li>• the supplementary scheme</li> <li>• the WAO benefit or the WIA benefit (including holiday allowance)</li> <li>• the income supplement under the compensation scheme for long-term Disability, taking into account the reduction of income if the income exceeds 100% of the income that applied the day before the Disability started.</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> | <p>Pensionable Pay elements considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the annual salary (including the 13<sup>th</sup> and 14<sup>th</sup> month's salary)</li> <li>• the shift work allowance</li> <li>• the public holiday allowance insofar as it is actually received</li> <li>• the on-call payment insofar as it forms part of the fixed annual income as a result of a fixed, scheduled on-call service</li> <li>• the allowances under schemes for permanent placement in lower paid work for commercial reasons</li> <li>• the WAO benefit or the WIA benefit (including holiday allowance)</li> <li>• the income supplement under the compensation scheme for long-term Disability, taking into account the reduction of income if the income exceeds 100% of the income that applied the day before the Disability started.</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> |

| AOC Nederland B.V.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Brightlands Ventures Partners B.V.                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Pensionable Pay elements considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the annual salary</li> <li>• the shift work allowance</li> <li>• the public holiday allowance insofar as it is actually received</li> <li>• the on-call payment insofar as it forms part of the fixed annual income as a result of a fixed, scheduled on-call service</li> <li>• the supplementary scheme</li> <li>• the WAO benefit or the WIA benefit (including holiday allowance)</li> <li>• the income supplement under the compensation scheme for long-term Disability, taking into account the reduction of income if the income exceeds 100% of the income that applied the day before the Disability started.</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> | <p>Pensionable Pay elements considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the salary</li> <li>• the holiday allowance</li> <li>• WAO benefit or the WIA benefit (including holiday allowance)</li> <li>• WGA benefit (including holiday allowance)</li> </ul> |

| Centrient Pharmaceuticals Netherlands B.V.                                                                                                                                                                                                                                                                                                                                                                                              | Chemelot Campus B.V.                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Pensionable Pay elements considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the salary</li> <li>• the frozen personal allowance</li> <li>• the length of service benefit</li> <li>• the standby duty allowance</li> <li>• the personal allowance</li> <li>• the shift work allowance (both 2 and 5)</li> <li>• the holiday allowance</li> <li>• 13<sup>th</sup> month's salary</li> </ul> | <p>Pensionable Pay elements that are considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the salary</li> <li>• the holiday allowance</li> <li>• the shift work allowance</li> <li>• the public holiday allowance</li> <li>• the on-call payment (only if part of fixed annual income)</li> </ul> |

| Covestro Netherlands B.V.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Lake Employees B.V.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Pensionable Pay elements considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the annual salary</li> <li>• the shift work allowance</li> <li>• the public holiday allowance insofar as it is actually received</li> <li>• the on-call payment insofar as it forms part of the fixed annual income as a result of a fixed, scheduled on-call service</li> <li>• the supplementary scheme</li> <li>• the WAO benefit or the WIA benefit (including holiday allowance)</li> <li>• the income supplement under the compensation scheme for long-term Disability, taking into account the reduction of income if the income exceeds 100% of the income that applied the day before the Disability started.</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> | <p>Pensionable Pay elements considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the annual salary</li> <li>• the shift work allowance</li> <li>• the public holiday allowance insofar as it is actually received</li> <li>• the on-call payment insofar as it forms part of the fixed annual income as a result of a fixed, scheduled on-call service</li> <li>• the supplementary scheme</li> <li>• the WAO benefit or the WIA benefit (including holiday allowance)</li> <li>• the income supplement under the compensation scheme for long-term Disability, taking into account the reduction of income if the income exceeds 100% of the income that applied the day before the Disability started.</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> |

| Envalior B.V. / Envalior Netherlands B.V.                                                                                                                                                                                                                                                                     | Fibrant B.V.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Pensionable Pay elements considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the annual salary</li> <li>• the public holiday allowance insofar as it is actually received</li> <li>• the WAO benefit or the WIA benefit (including holiday allowance)</li> </ul> | <p>Pensionable Pay elements considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the annual salary</li> <li>• the shift work allowance</li> <li>• the public holiday allowance insofar as it is actually received</li> <li>• the on-call payment insofar as it forms part of the fixed annual income as a result of a fixed, scheduled on-call service</li> <li>• the supplementary scheme</li> <li>• the WAO benefit or the WIA benefit (including holiday allowance)</li> <li>• the income supplement under the compensation scheme for long-term Disability, taking into account the reduction of income if the income exceeds 100% of the income that applied the day before the Disability started.</li> <li>• Measuring room surcharge (gross amount) from 1 June 2024</li> <li>• Flexible service surcharge (gross amount) from 1 June 2024</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> |

| InnoSyn B.V.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Circle Infra Partners B.V.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Pensionable Pay elements considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the annual salary</li> <li>• the shift work allowance</li> <li>• the on-call payment insofar as it forms part of the fixed annual income as a result of a fixed, scheduled on-call service</li> <li>• the WAO benefit or the WIA benefit (including holiday allowance)</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> | <p>Pensionable Pay elements that are considered to belong to the fixed annual income for employees to whom Sitech Services BV's CLA applies:</p> <ul style="list-style-type: none"> <li>• the monthly income: the sum of the following income elements: <ul style="list-style-type: none"> <li>○ the salary</li> <li>○ the shift work allowance</li> <li>○ the allowance for permanent placement in on-call service</li> <li>○ the allowances under the additional payment scheme and compensatory benefit, with the reduction provided for in Sitech Services BV's CLA</li> </ul> </li> <li>• the Annual Payment</li> <li>• the public holiday allowance insofar as it is actually received</li> <li>• the WAO benefit or the WIA benefit</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> <p>For the executive employees and management contracts of Sitech Services BV, the definition of salary for the Pension Base is based on the monthly income as agreed in the individual employment contract.</p> <p>The salary including holiday pay and thirteenth month are the pensionable salary components that are considered to belong to the fixed annual income of trainees.</p> |



| Ebert HERA B.V.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Synres B.V.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Pensionable Pay elements that are considered to belong to the fixed annual income for employees to whom Sitech Services BV's CLA applies:</p> <ul style="list-style-type: none"> <li>the monthly income: the sum of the following income elements: <ul style="list-style-type: none"> <li>the salary</li> <li>the shift work allowance</li> <li>the allowance for permanent placement in on-call service</li> <li>the allowances under the additional payment scheme and compensatory benefit, with the reduction provided for in Sitech Services BV's CLA</li> </ul> </li> <li>the Annual Payment</li> <li>the public holiday allowance insofar as it is actually received</li> <li>the WAO benefit or the WIA benefit</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> <p>For the executive employees and management contracts of Sitech Services BV, the definition of salary for the Pension Base is based on the monthly income as agreed in the individual employment contract.</p> <p>The salary including holiday pay and thirteenth month are the pensionable salary components that are considered to belong to the fixed annual income of trainees.</p> | <p>Pensionable Pay elements considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>the annual salary</li> <li>the shift work allowance</li> <li>the public holiday allowance insofar as it is actually received</li> <li>the on-call payment insofar as it forms part of the fixed annual income as a result of a fixed, scheduled on-call service</li> <li>the supplementary scheme</li> <li>the WAO benefit or the WIA benefit (including holiday allowance)</li> <li>the income supplement under the compensation scheme for long-term Disability, taking into account the reduction of income if the income exceeds 100% of the income that applied the day before the Disability started.</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> |

| Avient Protective Materials Services B.V.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | DPS B.V.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Pensionable Pay elements considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the annual salary</li> <li>• the shift work allowance</li> <li>• the public holiday allowance insofar as it is actually received</li> <li>• the on-call payment insofar as it forms part of the fixed annual income as a result of a fixed, scheduled on-call service</li> <li>• the supplementary scheme</li> <li>• the WAO benefit or the WIA benefit (including holiday allowance)</li> <li>• the income supplement under the compensation scheme for long-term Disability, taking into account the reduction of income if the income exceeds 100% of the income that applied the day before the Disability started.</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> | <p>Pensionable Pay elements considered to belong to the fixed annual income:</p> <ul style="list-style-type: none"> <li>• the annual salary</li> <li>• the shift work allowance</li> <li>• the public holiday allowance insofar as it is actually received</li> <li>• the on-call payment insofar as it forms part of the fixed annual income as a result of a fixed, scheduled on-call service</li> <li>• the supplementary scheme</li> <li>• the WAO benefit or the WIA benefit (including holiday allowance)</li> <li>• the income supplement under the compensation scheme for long-term Disability, taking into account the reduction of income if the income exceeds 100% of the income that applied the day before the Disability started.</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> |

| DSM Twilmij B.V.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Vynova Beek B.V.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Pensionable Salary elements that are considered to be part of the fixed annual income:</p> <ul style="list-style-type: none"> <li>• Annual income</li> <li>• Shift work allowance</li> <li>• Public holiday allowance insofar as it is actually received</li> <li>• On-call payment insofar as it forms part of the fixed annual income as a result of a fixed, scheduled on-call service</li> <li>• The supplementary scheme</li> <li>• WAO benefit or WIA benefit (including holiday allowance)</li> <li>• The income supplement under the compensation scheme for long-term disability, taking into account the reduction of income if the income exceeds 100% of the income that applied the day before the Disability started.</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> | <p>Pensionable Salary elements that are considered to be part of the fixed annual income:</p> <ul style="list-style-type: none"> <li>• Annual income</li> <li>• Shift work allowance</li> <li>• Public holiday allowance insofar as it is actually received</li> <li>• On-call payment insofar as it forms part of the fixed annual income as a result of a fixed, scheduled on-call service</li> <li>• The supplementary scheme</li> <li>• WAO benefit or WIA benefit (including holiday allowance)</li> <li>• The income supplement under the compensation scheme for long-term disability, taking into account the reduction of income if the income exceeds 100% of the income that applied the day before the Disability started.</li> </ul> <p>During the period in which there is continued payment of salary, the pension contribution is payable (and entitlements accrue) on those pay elements (see above) that would have been received during the performance of normal work.</p> |

## ATTACHMENT 3 Implementing provision on Variable Net Pensionable Salary in Article 1

| DSM NL Services B.V.                                                                                                                                                                                                                                                                                                                             | DSM Executive Services B.V.                                                                                                                                                                                                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Pensionable Pay elements that are considered to belong to the variable pensionable salary:</p> <ul style="list-style-type: none"> <li>• short term incentive (bonus)</li> <li>• MyChoice</li> <li>• performance bonus</li> <li>• transition allowance</li> <li>• days' holiday insofar as these are paid at the Employee's request</li> </ul> | <p>Pensionable Pay elements that are considered to belong to the variable pensionable salary:</p> <ul style="list-style-type: none"> <li>• short term incentive (2A(S))</li> </ul>                                                                               |
| AnQore B.V.                                                                                                                                                                                                                                                                                                                                      | AOC Nederland B.V.                                                                                                                                                                                                                                               |
| <p>Pensionable Pay elements that are considered to belong to the variable pensionable salary:</p> <ul style="list-style-type: none"> <li>• short term incentive (bonus)</li> <li>• MyChoice</li> <li>• personal allowance</li> <li>• performance bonus</li> </ul>                                                                                | <p>Pensionable Pay elements that are considered to belong to the variable pensionable salary:</p> <ul style="list-style-type: none"> <li>• short term incentive (bonus)</li> <li>• MyChoice</li> <li>• transition allowance</li> </ul>                           |
| Envalior B.V. / Envalior Netherlands B.V.                                                                                                                                                                                                                                                                                                        | Brightlands Ventures Partners B.V.                                                                                                                                                                                                                               |
| <p>Pensionable Pay elements that are considered to belong to the variable pensionable salary:</p> <p>Short term incentive (bonus)</p>                                                                                                                                                                                                            | <p>Pensionable Pay elements that are considered to belong to the variable pensionable salary:</p> <ul style="list-style-type: none"> <li>• Short term incentive (bonus)</li> </ul>                                                                               |
| Centrient Pharmaceuticals Netherlands B.V.                                                                                                                                                                                                                                                                                                       | Chemelot Campus B.V.                                                                                                                                                                                                                                             |
| <p>Pensionable Pay elements that are considered to belong to the variable pensionable salary:</p> <ul style="list-style-type: none"> <li>• variable pay</li> <li>• short-term cash incentive</li> </ul>                                                                                                                                          | <p>Pensionable Pay elements that are considered to belong to the variable pensionable salary:</p> <ul style="list-style-type: none"> <li>• short term incentive (bonus)</li> <li>• transition allowance Index</li> <li>• transition allowance Nominal</li> </ul> |

| <b>Avient Protective Services B.V.</b>                                                                                                                                                                                                                                                                                                    | <b>Covestro Resins B.V.</b>                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Pensionable Pay elements that are considered to belong to the variable pensionable salary: <ul style="list-style-type: none"> <li>• short term incentive (bonus)</li> <li>• MyChoice</li> <li>• performance bonus</li> <li>• transition allowance</li> <li>• days' holiday insofar as these are paid at the Employee's request</li> </ul> | Pensionable Pay elements that are considered to belong to the variable pensionable salary: <ul style="list-style-type: none"> <li>• short term incentive (bonus)</li> <li>• MyChoice</li> <li>• performance bonus</li> <li>• transition allowance</li> <li>• days' holiday insofar as these are paid at the Employee's request</li> </ul> |

| <b>Lake Employees B.V.</b>                                                                                                                                                                                                                                                                                                                | <b>Fibrant B.V.</b>                                                                                                                                                                                                                                                                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Pensionable Pay elements that are considered to belong to the variable pensionable salary: <ul style="list-style-type: none"> <li>• short term incentive (bonus)</li> <li>• MyChoice</li> <li>• performance bonus</li> <li>• transition allowance</li> <li>• days' holiday insofar as these are paid at the Employee's request</li> </ul> | Pensionable Pay elements that are considered to belong to the variable pensionable salary: <ul style="list-style-type: none"> <li>• target remuneration</li> <li>• target remuneration 2</li> <li>• MyChoice</li> <li>• personal allowance</li> <li>• performance bonus</li> </ul> |

| <b>InnoSyn B.V.</b>                                                                                                                                                                              | <b>Ebert HERA B.V.</b>                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Pensionable Pay elements that are considered to belong to the variable pensionable salary: <ul style="list-style-type: none"> <li>• performance bonus</li> <li>• transition allowance</li> </ul> | Pensionable Pay elements that are considered to belong to the variable pensionable salary: <ul style="list-style-type: none"> <li>• short term incentive (bonus)</li> <li>• performance bonus</li> </ul> group performance bonus (RAU) |

| <b>Synres B.V.</b>                                                                                                                                      | <b>Vynova Beek B.V.</b>                                                                                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Pensionable Pay elements that are considered to belong to the variable pensionable salary: <ul style="list-style-type: none"> <li>• MyChoice</li> </ul> | Pensionable Pay elements that are considered to belong to the variable pensionable salary: <ul style="list-style-type: none"> <li>• group performance bonus</li> </ul> |

| Circle Infra Partners B.V.                                                                                                                                                                                                                           | DPS B.V.                                                                                                                                                                                                                                                                                                                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Pensionable Pay elements that are considered to belong to the variable pensionable salary:</p> <ul style="list-style-type: none"> <li>• short term incentive (bonus)</li> <li>• performance bonus</li> </ul> <p>group performance bonus (RAU)</p> | <p>Pensionable Pay elements that are considered to belong to the variable pensionable salary:</p> <ul style="list-style-type: none"> <li>• short term incentive (bonus)</li> <li>• MyChoice</li> <li>• performance bonus</li> <li>• transition allowance</li> <li>• days' holiday insofar as these are paid at the Employee's request</li> </ul> |

| DSM Twilmij B.V.                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Pensionable Pay elements that are considered to belong to the variable pensionable salary:</p> <ul style="list-style-type: none"> <li>• short term incentive (bonus)</li> <li>• MyChoice</li> <li>• performance bonus</li> <li>• transition allowance</li> <li>• days' holiday insofar as these are paid at the Employee's request</li> </ul> |

## ATTACHMENT 4

## Risk premium for risk net partner's pension

The amount of the risk premium for the stable-risk net partner's pension, as referred to in Article 4.5, as a percentage of the Fixed Net Pensionable Salary.

|               |               | Age of partner |               |               |               |               |               |               |               |               |               |
|---------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|               |               | 20 through 24  | 25 through 29 | 30 through 34 | 35 through 39 | 40 through 44 | 45 through 49 | 50 through 54 | 55 through 59 | 60 through 64 | 65 through 66 |
| Age of member | 20 through 24 | 0.13%          | 0.13%         | 0.12%         | 0.12%         | 0.11%         | 0.11%         | 0.10%         | 0.09%         | 0.08%         | 0.07%         |
|               | 25 through 29 | 0.14%          | 0.14%         | 0.13%         | 0.13%         | 0.12%         | 0.11%         | 0.11%         | 0.10%         | 0.09%         | 0.08%         |
|               | 30 through 34 | 0.17%          | 0.16%         | 0.15%         | 0.15%         | 0.14%         | 0.13%         | 0.12%         | 0.11%         | 0.10%         | 0.09%         |
|               | 35 through 39 | 0.20%          | 0.19%         | 0.18%         | 0.18%         | 0.17%         | 0.16%         | 0.14%         | 0.13%         | 0.12%         | 0.11%         |
|               | 40 through 44 | 0.27%          | 0.26%         | 0.25%         | 0.24%         | 0.23%         | 0.21%         | 0.20%         | 0.18%         | 0.16%         | 0.15%         |
|               | 45 through 49 | 0.40%          | 0.38%         | 0.37%         | 0.35%         | 0.34%         | 0.31%         | 0.29%         | 0.27%         | 0.24%         | 0.22%         |
|               | 50 through 54 | 0.54%          | 0.53%         | 0.51%         | 0.48%         | 0.46%         | 0.43%         | 0.40%         | 0.36%         | 0.32%         | 0.29%         |
|               | 55 through 59 | 0.65%          | 0.63%         | 0.61%         | 0.58%         | 0.55%         | 0.52%         | 0.48%         | 0.43%         | 0.39%         | 0.35%         |
|               | 60 through 64 | 0.56%          | 0.54%         | 0.52%         | 0.50%         | 0.47%         | 0.44%         | 0.41%         | 0.37%         | 0.33%         | 0.30%         |
|               | 65 through 66 | 0.17%          | 0.16%         | 0.16%         | 0.15%         | 0.14%         | 0.13%         | 0.12%         | 0.11%         | 0.10%         | 0.09%         |

## ATTACHMENT 5 Fund principles

The principles applied for determining the allocation rates as referred to in Articles 9, 13, and 16 and the commutation factors as referred to in Article 32 are set out in the table below

| Type of principle       | Description                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Death                   | Forecast table Actuarial Association 2024 with PDN experience 2024                                                                                                                                                                                                                                                                                               |
| Marriage                | PDN Partner Frequency in 2024; 100% marriage at Pension Age; after retirement date based on the specific partner system                                                                                                                                                                                                                                          |
| Age difference          | The female partner/insured person is assumed to be two years younger than the male insured person/partner. with an additional 0.85% indexation on the net provision                                                                                                                                                                                              |
| Unisex rule             | Based on the ratio of the male/female provision for non-pensioners in the net pension scheme (NPS)                                                                                                                                                                                                                                                               |
| Disbursements           | 2.25%<br>No disbursement costs surcharge for redemption as referred to in Article 23                                                                                                                                                                                                                                                                             |
| Duration of the benefit | 0.25% indexation of the net provision for terms and conditions of payment according to the regulations                                                                                                                                                                                                                                                           |
| Interest                | Dutch central bank (DNB) interest-rate term structure for each end of quarter prior to the purchase or commutation                                                                                                                                                                                                                                               |
| Cost-of-capital loading | No cost-of-capital loading for variable net pension. as referred to in Article 13<br>No solvency surcharge for the commutation as referred to in Article 23<br>Loading according to the funding level at the end of the quarter prior to the purchase minimized at the minimum required funding level for stable net pension as referred to in Articles 9 and 16 |

The Board may adopt a resolution to adjust the principles at any time. Future changes to the fund principles and the factors based on these are binding for all Members and Deferred Members and Pensioners of the Fund.