

Pensions update

In 2020, the government and social partners reached a pension agreement. This new system aims to be more transparent and personal, and to be in line with developments in society and on the labor market. Herewith we give you a short update.

IMPLEMENTING THE NEW PENSION SYSTEM

Pensioenfonds APF, Unions and the employers have committed themselves to having the new system in place by January 1, 2025. That is within the time limit imposed by the government.

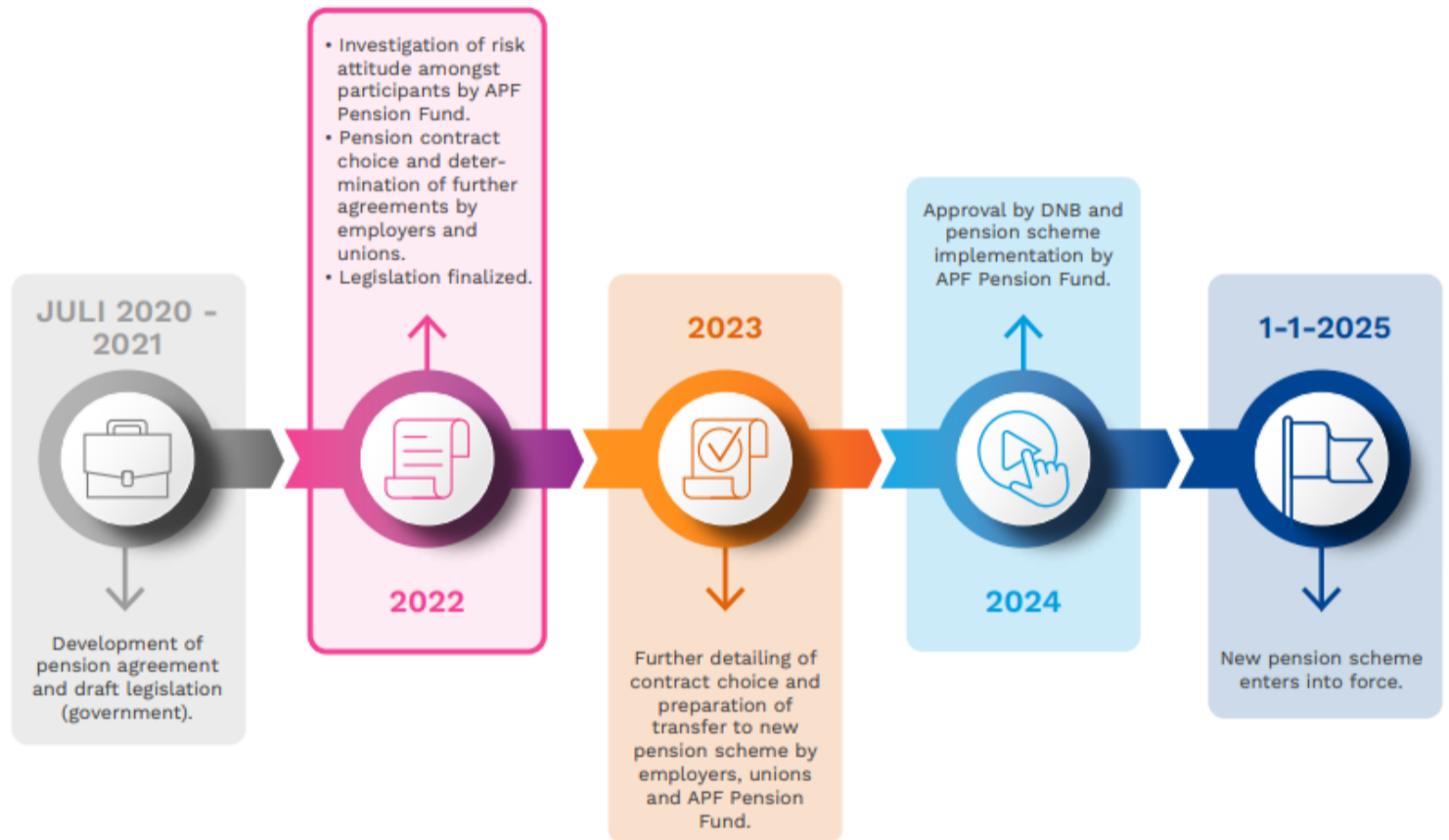


ENGAGING WITH EACH OTHER FOR A SMOOTH TRANSITION

To ensure that this transition goes well with all parties, **regular discussions** take place. We do this in different **working groups**. These working groups consist of representatives from the APF, AkzoNobel, Nouryon (which also represents Nobian) and the Unions. Together they ensure that all parties are on the **same track** and that the steps in the process are met.



WHAT DOES THE PLANNING LOOK LIKE



WHY A NEW PENSION AGREEMENT?

As a result of the financial crisis, falling interest rates and increased life expectancy, the current pension system has come under pressure. There have also been many changes in the labor market. The current pension system is not equipped for this. That's why in 2020, the Government, together with employees' and employers' organizations, concluded a pension agreement with new conditions on occupational pensions and the state pension AOW.

The old pension system dates back to the 1950s; so **time for renewal**.

The premium **will be the same for all ages**.

It gives you more room to **influence your own pension**.

The introduction of the new system still seems a long way off, but in order to meet the set deadline of January 1, 2025, we will already have to devise the right plans and set up the systems. We will inform you regularly about this. Before the summer, the unions and employers will jointly decide on the type of contract. The Unions will consult their members on this matter. If you would like to read more about the pension agreement, we refer you to the website of [Pensioenfonds APF](#) or the website of [the Government](#).

For questions please send an e-mail to info.nl@akzonobel.com