

Speak Up Policy

Supplement to the Aegon Code of Conduct



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“Our purpose is to help people achieve a lifetime of financial security.”

Lard Friese
CEO Aegon N.V.

A message from the CEO of Aegon N.V

Dear Colleague,

At Aegon, our purpose is to help people achieve a lifetime of financial security. And our business is founded on trust, respect and integrity. That makes Aegon a safe place where we can expect every one of us to act ethically and responsibly.

Sometimes, though, that may not be the case. If you hear or see something that could be against our own values or code of conduct, I encourage you to take action and speak up. You can talk to your manager, a company confidant, a compliance officer, someone from HR or file a report through www.aegon.com/speakup.

In turn, we promise we will listen, act and protect. You can raise your concern without fear of retaliation or unfair treatment.

Join us in continuing to make Aegon a great place to work, a conscientious business partner and a trustworthy company.

Thank you.

Lard Friese,
CEO Aegon N.V.

October 2020



This policy must be read as a supplement of the Aegon Code of Conduct and serves as the framework for Aegon Speak Up. All defined terms in this policy are capitalized and shall have the meaning attributed to them in 'Appendix 1 – Definitions'.

1.1 Introduction

Breaching laws and regulations, our Code of Conduct, or internal policies and procedures may have serious consequences for our company and our staff, our customers, shareholders and Business Partners¹, and may also have serious impact on the financial system or the public interest.

At Aegon, our ambition is to be a trusted long-term partner to all our stakeholders, and therefore, we would like to be made aware of any suspected unlawful, unethical or otherwise improper conduct that could be harmful to the company and its stakeholders. Effective detection and resolution of such conduct will help sustain our business and ensure long term value creation for all stakeholders.

Aegon has introduced Aegon Speak Up to demonstrate its commitment to staff and other stakeholders that it encourages escalation of any concerns regarding potential Misconduct and will not tolerate reprisal for making a good faith report of information that they believe is unlawful, unethical or otherwise improper conduct.

This policy includes the procedure for reporting suspected Misconduct, conducting an independent investigation, support and protection measures, and adequate follow-up of any recommendations for remedial action where an issue has been discovered.

1.2 Purpose

Aegon Speak Up provides a safe environment for anyone who wishes to raise a concern about suspected or observed

Misconduct that involves Aegon.

The purpose of this policy is to set out Aegon Speak Up, which aims to:

- ◆ Encourage anyone who suspects Misconduct to speak up;
- ◆ Provide multiple reporting channels to speak up confidentially or anonymously;
- ◆ Ensure that reports of suspected Misconduct are properly assessed, investigated, and adequately dealt with;
- ◆ Ensure that the reporting person is supported and protected from reprisal for speaking up.

¹ This term is to be interpreted broadly and includes contractors, consultants, brokers, agents and suppliers.

1.3 Scope

This policy is applicable to all businesses within the Aegon group of companies, including subsidiaries and joint ventures that are majority owned and controlled by Aegon N.V.² Companies in which Aegon does not hold a majority stake will be expected to either adopt Aegon Speak Up or to implement an equivalent program.

1.4 Laws and regulations

This policy will be implemented across Aegon in accordance with the laws and regulations of the various jurisdictions. Where local requirements are stricter than those contained in this policy, those requirements take precedence in that jurisdiction. Where this policy provides additional protections, rights and remedies, these terms will take precedence.

If, in performing duties under or otherwise complying with this policy, you identify a legal obligation that is inconsistent with this policy, you must report this inconsistency immediately to the Global Head of Compliance or a member of your local compliance function.

1.5 Other group and local policies

This policy is designed to complement the normal reporting channels within our company. If a specific local policy or procedure has been established to address certain types of Misconduct, the concern should be reported in accordance with those policies and procedures. If you feel uncomfortable or unable to report your concern through these normal reporting lines, you may report directly through one of the Speak Up channels, as described in this policy. In order to qualify for protection under Aegon Speak Up, you must refer to this policy.

1.6 Your obligation to speak up

All employees of Aegon are expected and encouraged to report suspected Misconduct within Aegon. Any issues that may have serious consequences for Aegon or its stakeholders, must be reported as soon as possible so we can respond quickly and deal with the situation appropriately.

If you have observed unlawful, unethical or otherwise improper conduct, or you suspect that such conduct has occurred, is occurring or is likely to occur, it is your responsibility to speak up using one of the internal reporting channels outlined in Section 2 of this policy.

² This refers to each entity in which Aegon N.V., directly or indirectly, (i) holds more than half of the issued share capital, or (ii) controls more than half of the voting power, or (iii) controls the composition of the board of directors.

When you speak up, you are putting our Code of Conduct into practice and Aegon will investigate promptly and provide you with support and protection under this policy if:

- I. You had reasonable grounds to believe that the information you reported was true at the time of reporting;
- II. The information refers to suspected unlawful, unethical or otherwise improper conduct;
- III. You reported the information using one of the reporting channels of Aegon Speak Up.

We encourage you to raise your concern as soon as possible, even if you do not have all the facts. You will still be protected under this policy if you reported information in good faith which is later determined to be unfounded, or if you have reasonable grounds to believe that the information you reported falls within its scope.

However, if you deliberately made malicious or false allegations this will have consequences. You will not be supported and protected under this policy, and disciplinary action may be commenced against you in cases where it is apparent that you deliberately made such allegations. The intentional dissemination of false information is liable to criminal prosecution in many countries.

Nothing in this policy prohibits you from initiating communications directly with, or responding to any inquiry from, providing testimony to, or otherwise participating in any investigation or proceeding, including providing documents or other information, that may be conducted by a self-regulatory organization, government agency, or other regulatory authority.

If you report a concern that affects the public interest, you may also qualify for protection under local Public Interest Disclosure laws. Please refer to the country specific addendum for more information (Appendix 3).

1.7 Who can speak up?

Anybody can speak up. This policy applies to anyone who works for or on behalf of Aegon, such as directors³, managers, employees, temporary staff (which also includes interns, trainees and volunteers), contractors, consultants, brokers, agents and suppliers.

Furthermore, this policy may also be used by anyone whose work-based relationship with Aegon has since ended, or one that is yet to begin. For example, where you believe you have acquired information about Misconduct during the recruitment process or other pre-contractual negotiation.

This policy also extends to customers, Business Partners, shareholders and the public in general. However, it should be noted that although Aegon will take all reasonable steps to support you throughout the speak up process, we will not be able to provide the same kind of support and protection to non-employees as we do for our own employees. If you are not an employee of Aegon we will apply this policy to the extent reasonably possible.

³ Including members of the Executive Board, the Management Board and the Supervisory Board of Aegon N.V. as well as other executive and non-executive or supervisory directors within the Aegon group of companies.

1.8 What can you speak up about?

Aegon expects you to raise a concern when you suspect unlawful, unethical or otherwise improper conduct that involves Aegon and may result in a serious violation of applicable laws and regulations, our Code of Conduct, and internal policies and procedures.

In particular where such conduct may damage the financial position and reputation of the company, adversely affects customer and shareholder interests, or where such conduct represents a danger to life and property, the financial system or the public interest.

Examples of concerns that can be raised using the Speak Up policy are:

- ◆ Irregularities regarding accounting, internal accounting controls or auditing matters;
- ◆ Money laundering or terrorist financing;
- ◆ Market manipulation, insider dealing, unlawful disclosure of inside information;
- ◆ Tax evasion and questionable or unfair tax avoidance practices;
- ◆ Unlawful access to or use of company data or attempted data protection breaches;
- ◆ Bribery and corruption;
- ◆ Human rights violations;
- ◆ A violation of competition law;
- ◆ Discrimination and harassment;
- ◆ Retaliation against any person for speaking up or becoming otherwise involved under this policy;
- ◆ The deliberate concealment, destruction or manipulation of information regarding the above;
- ◆ Any other matters you consider Misconduct.

The list is not exhaustive in terms of what can be reported under the Speak Up policy. There may be other types of potentially improper conduct that is reportable under this policy. If you are unsure what to do, there are a number of persons available where you can go to for advice, as described in Section 5.1.

Within this policy the aforementioned matters will be more generically referred to as 'unlawful, unethical or otherwise improper conduct', or in short 'Misconduct' or 'concerns'.

1.9 What is not covered under this policy

While we encourage everyone to speak up and report concerns to Aegon, not every type of concern falls under this policy. For example, this policy is not intended to cover:

- ◆ Immediate threats to life and property (see Section 1.9.1);
- ◆ Disagreements over policy interpretation or management decisions;
- ◆ Unsubstantiated rumors and hearsay;
- ◆ Information that is already publicly known;
- ◆ Issues where you have a personal interest in the outcome;
- ◆ Personal work-related grievances (see Section 1.9.2).

1.9.1 Immediate threats to life and property

Aegon Speak Up is not an emergency service. Do not use it to report events presenting an immediate threat to life and property, or the environment. Instead, contact the security staff and/or the emergency response team in your location. If you require immediate emergency assistance, please contact local authorities.

1.9.2 Personal work-related grievances

Concerns relating to your personal work-related interest, such as your employment conditions, performance review, disciplinary sanctions, or disputes with colleagues are matters of the local workplace and should normally be resolved locally with your direct manager or HR representative in accordance with the appropriate local policy. If a resolution is not possible, the local complaints procedure (or other appropriate policy) should be used for this purpose. Only where it involves allegations of conduct that falls within the scope of this policy, further investigation under this policy or the local country unit equivalent may be warranted.

1.10 What information should I provide?

To assist in the assessment and any subsequent investigation of your report, you should include as much information as possible about the suspected Misconduct. This will help us to better assess the situation and determine how to proceed.

While we encourage you to provide as much information as possible, you should not try to collect information or access systems to which you are not authorized, as you may violate the Aegon Code of Conduct and possibly break the law. Do not conduct an inquiry or gather information first. Your actions may compromise a subsequent investigation. We have internal and external investigators available who are authorized by Aegon to collect and verify facts in the interest of the investigation. If you have any information that supports your concern, you should let us know where the information is located.

The following information will be useful to include in your report:

- ◆ Your name, location and contact details (preferred, but you may choose to stay anonymous).
- ◆ The nature of the suspected Misconduct.
- ◆ Why it is a concern for you?
- ◆ When and where did (the suspected) the Misconduct occurred.
- ◆ Who was involved?
- ◆ If there were any witnesses, and if so, who they are
- ◆ If you did anything in response to the Misconduct
- ◆ Whether you have already raised a concern with anyone and their response.
- ◆ Any evidence that supports your report, and where the evidence is located.
- ◆ Any further information that could help investigate your report.
- ◆ If you are concerned about possible reprisal for raising a concern.

When you contact one of the Speak Up channels, you will be guided through the reporting process step-by-step to ensure that all relevant information is captured in your report.

1.11 Available reporting structures

If you suspect Misconduct you are expected to speak up and bring it to the attention of management. This Policy allows you to raise concerns about suspected Misconduct through different channels.

There is a three-tier structure to report suspected Misconduct:

1. Internal reporting channels

You should always use local reporting lines and procedures first, if possible. If you feel unable or uncomfortable to use the regular reporting lines, you may also use the alternative reporting methods described under the Aegon Speak Up Policy, which allows you to escalate your concerns internally in a confidential or anonymous manner, and also provides additional support, and protection against reprisal.

If you Speak Up internally, either through your local process or through alternative internal reporting channels, you help Aegon identify issues and take appropriate action if needed.

2. External reporting channels

We encourage you to report and consult within the company. If your concern remains unaddressed, or if it is not reasonably possible to report internally, nothing in this policy prevents you from raising your concerns to the appropriate regulatory authority, law enforcement agency, or other relevant external body or from obtaining independent counsel. However, to qualify for protection, you must report to the appropriate body and follow the applicable procedure. See also section 4.

3. Public reporting channels

The Aegon Code of Conduct cautions not to disclose material, non-public information and to refrain from communicating with the media or general public on behalf of Aegon without proper authorization. It is only in exceptional circumstances that you can publicly disclose information about suspected Misconduct, without triggering adverse consequences and losing your rights (i.e. if there is an imminent or manifest danger to the public interest). We strongly advise you to consult with a legal advisor before taking any steps. See also section 4.



2. Internal reporting channels

2.1 Normal reporting lines

Speaking up means raising your concern in whatever way you feel most comfortable. It should ideally be part of regular work dialogue and should begin with a conversation with the person that is causing the concern so that it can be easily resolved. It is possible that they may not have been aware of the consequences of their actions or behaviors, or there may be a simple explanation that you have not considered.

If this is not possible you should raise your concerns with your direct or higher management, HR representative, or a specialist in compliance, ethics, risk or audit function. If specific local or group policies and procedures are available with respect to certain types of Misconduct, you are encouraged to follow these and contact the subject matter expert or use the reporting channel prescribed in that policy or procedure.⁴

Other stakeholders who might be in a position to identify Misconduct involving Aegon are also encouraged to share their concerns, such as shareholders, Business Partners, customers, or the community in general.

If you are a Business Partner we encourage you to raise your concerns with either your regular point of contact, the contract owner, the project manager or our Procurement department.

This policy is not intended to handle complaints or inquiries about our products or services. If you are a customer, and have questions about our products and services, or if you are dissatisfied with the service you received from us, you should get in touch with the contact person listed in your Aegon correspondence. It is also possible to contact any of the available customer service channels of which the contact details can be found on our website. Customers who complained to Aegon and are unhappy with the response, can escalate their complaint to the local ombudsman or other relevant local public body.

Members of the public who wish to share a concern with us can find the contact details of all our main country offices and businesses on our corporate website: www.aegon.com/about/contact-aegon/aegon-global-operations.

⁴ Please refer to your local policies and procedures to determine which reporting avenues are available in your location, as well as when and how to contact them.

2.2 Alternative reporting channels

There may be situations in which you may consider the regular reporting lines inappropriate to the circumstances, for reasons such as the following:

- Management is involved in, or knowingly tolerates the Misconduct;
- Your concern was not taken seriously, appropriately addressed or adequately resolved;
- You were discouraged to report your concern, or were told to remain silent;
- You fear or have suffered reprisal for raising a concern.

If, depending on the seriousness and sensitivity of your concern and who is involved in the Misconduct, you are uncomfortable raising your concern through the normal reporting channels, you should consider using one of the available speak up channels described below.

All reporting mechanisms are also made available to Business Partners, customers, shareholders, or any other stakeholder who may have a concern about our business conduct.

2.2.1 *In Person (open door) reporting*

If you wish to raise a concern confidentially, you may directly contact a Trusted Advisor, an HR representative, or the local compliance function. You may also contact the Group Compliance Officer at the Aegon Head Office in The Hague. contact the Group Compliance Officer at the Aegon Head Office in The Hague.⁵

They will enter your report by proxy into the same system as described below (in Section 2.2.2) for consistency in reporting and follow-up. In this way the proxy submits a report on your behalf. Proxy intake is also possible if they receive your report by phone, or e-mail, etc.

2.2.2 *Aegon Speak Up Service*

Aegon has licensed Convercent, a third-party provider that is fully independent and separate from Aegon, to provide an alternative reporting channel outside the normal reporting lines. It can be used to ask an ethics and compliance related question, or to report suspected or observed Misconduct in a safe and simple way. The Speak Up Service is available 24/7, 365 days a year, and offers a variety of intake channels in your native language. Any subsequent communication will also be in your native language.

The service is available via toll-free telephone numbers and web intake in all of the countries in which our company conducts business.⁶ Using any of the below channels supports both confidential and anonymous reporting. There are no tracking or tracing mechanisms, such as Caller ID and IP lookup.

Your report is immediately routed to pre-designated representatives within our company for review and appropriate action. All of the information is provided as reported by you without editing or revision.

⁵ For the names and contact details please refer to your local Intranet Speak Up page.

⁶ The issue types that can be reported and anonymity options you can choose from may vary based on applicable legislation in your location.

Online intake

To file a confidential or anonymous report online through Convercent, you can submit a report, upload documents and exchange messages, using a secure web-based intake form that can be accessed on <http://www.aegon.com/speakup/report>. You also have the ability to check the status of an existing report, ask Aegon compliance or ethics-related questions, and view instructions on how to contact the toll-free telephone service if preferred.

Telephone helpline

If you prefer to speak confidentially (or anonymously) to someone outside the company you can call into our dedicated 24-hour helpline and report over the phone. A trained compliance operator from Convercent will assist you through the process and follow the same steps for filing a report that you would go through on the internet. They will take your report and then read it back to you so that you can be certain it is accurate. If you are satisfied with the report, the compliance operator submits a confidential (or anonymous) report on your behalf. Your identity will not be disclosed to Aegon without your permission.

To call the helpline, select the telephone number assigned to your country on <http://www.aegon.com/speakup/report> and follow the dial instructions. For countries without a toll-free option a collect call/reverse charge call is available.

2.2.3 *The Chair of the Aegon N.V. Supervisory Board Audit Committee*

You have the right to bypass line management and the above Speak Up channels and take your concerns directly to the chair of the Aegon N.V. Supervisory Board Audit Committee if the use of the above reporting channels is not appropriate given the nature of your concern (for instance, if there is a conflict of interest, the intended recipient of the report is personally implicated in the suspected Misconduct, or has failed to take appropriate action). Under such circumstances the Chair of the Audit Committee will assume responsibility for the coordination of a subsequent investigation and follow-up, if appropriate.

If you wish to raise a concern to the Audit Committee, please refer to Appendix 2 for the contact details.

2.3 What happens when you submit a report through Convercent?

A confidential access number and password are created when you submit your report.⁷ You can use them to call back the Speak Up Helpline or access the website (www.aegon.com/speakup/report) to check the status of your report or question, view messages or communicate with the local Speak Up coordinator, or the investigator assigned to your case.

All information reported is referred to Aegon without editing or revision by Convercent. You will receive a message from the system to confirm that your report has been received.

To protect your identity, you will only receive a notification if you have provided your email address in the contact section when you submitted your report. If you choose to remain completely anonymous, you simply have to check back in regularly, using the access number and password to find out the status of your report or question, or if the person dealing with your report or question has feedback for you, or any other questions.

You can check the status of your report within 24 hours⁸ after it is submitted. This will give our Speak Up Coordinators and assigned investigator(s) time to respond to your concerns.

⁷ You are advised to enter a security question and answer. Convercent will use this question to help you reset your account or to speak with a member of the Convercent call center about a report you submitted. Please, be sure to choose a question that only you know the answer to, and an answer that you will remember.

⁸ Excluding any official holidays and weekends.

2.4 Anonymous reporting

Aegon prefers you to identify yourself when you make a report about suspected Misconduct. However, if you feel uncomfortable to share your identity, you may choose to remain anonymous. We will respect your decision and your report will be treated the same way as if you had revealed your identity.

Aegon will take all reports seriously and act on your report where appropriate.⁹ Please be aware that there are some limitations of what can be achieved if you decide to remain anonymous.

For example, we may not be able to:

- ◆ investigate your concern if you cannot be contacted to seek necessary information;
- ◆ keep you informed of the progress, including the outcome of an investigation;
- ◆ provide you with support and protection against reprisals for making a report.

If you decide to remain anonymous:

- ◆ It is important that you provide sufficient information to allow your concern to be properly investigated. In Section 1.10 above you can read what kind of information you should provide.
- ◆ We encourage you to make use of the Speak Up channels, as referred to in Section 2.2.2. These channels are secure and facilitate anonymous reporting, while providing you with the possibility to communicate with the local Speak Up coordinator or the investigator assigned to your case (e.g. to ask you additional questions, or to assist you in protecting your anonymity).

The Speak Up Channels offer two anonymity options when making a report:

- ◆ **Remain anonymous towards Aegon**
You are comfortable revealing your name and contact information to our service provider, but not to Aegon. The service provider will have your information and can reach out to you to let you know that we would like to communicate with you or gather additional information about your report, yet will not reveal your identity to Aegon.
- ◆ **Remain completely anonymous**
You do not want to disclose your name and contact information to Aegon or to our service provider. Your identity is completely protected on the report.

Whatever option you choose, you will have the ability to check on the progress made in the investigation, or to see what further information we need from you that is relevant to progressing the investigation. You may remain anonymous throughout the process, or decide to come forward at a later stage to disclose your identity and seek full support and protection under this policy. The same applies if you reported anonymously, but are subsequently identified.

2.5 Global case management

Once your report is received it goes into case management. Aegon uses a global case management system of Convercent to capture and track all reported concerns received through the available Speak Up channels. The system facilitates report intake, communication, investigation and analysis for reporting purposes. The system operates in a secure manner and only personnel with the appropriate level of security clearance and demonstrated need-to-know have access to the reports and the investigation files, and are able to communicate with reporters in a confidential or anonymous manner.

⁹ Local laws may prevent Aegon from accepting and following up on anonymous reports of suspected Misconduct falling within the scope of this policy. Please refer to the country pages in Appendix 3 to see if anonymous reporting is accepted in your location.

For each report received, the case management system registers all the communications with the reporting person and the person to whom the report relates, documents and interview transcripts collected for investigations, documentation of the outcomes of the investigations, final decision and follow-up action, as appropriate.

2.6 Local Speak Up Coordinator

The Speak Up Coordinator is responsible for coordinating and managing ethics and compliance related questions, and the report intake and investigations process within their business unit.

The Speak Up Coordinator has discretion to determine the appropriate course of action. In case of a formal investigation, the Speak Up Coordinator is responsible for the appointment of the lead investigator, the members of the investigation team, and for communicating the investigation progress, as appropriate. The Speak Up Coordinator may engage an external investigation team to assist or lead an investigation.

If a reported concern involves a material risk for the integrity and reputation of the Aegon group of companies, or the financial system, the Speak Up Coordinator will refer the case to the Global Speak Up Coordinator.

All inquiries and reports received are recorded in the case management system, including all the investigation reports and related evidence, communications and records. Including decisions and follow-up actions, additional support and protective measures, as applicable (see also Section 7.3).

2.7 Global Speak Up Coordinator

The Global Speak Up Coordinator is responsible for monitoring the quality of the report intake and the investigations process across all regions, and for administering the Speak Up channels and global case management system from Convercent.

If a reported concern involves a material risk for the integrity and reputation of the Aegon group of companies, or the financial system, the Global Speak Up Coordinator will also be responsible for leading the report intake and investigation process, which will be done in close cooperation with the local Speak Up Coordinator. However, most reports will be managed and resolved locally with little or no direct involvement from Group. In such cases the local Speak Up Coordinator will be in the lead.

The Global Speak Up Coordinator is a member of Regulatory Compliance at Aegon Corporate Center, located at Aegon Head Office in The Hague.

2.8 Ethics Committee

The Ethics Committee is responsible for oversight of the report intake and investigation process under this policy. If a reported concern involves a material risk for the integrity and reputation of the Aegon group of companies or the financial system, the issue will be escalated to the Ethics Committee. This committee will determine the appropriate course of action throughout the entire process.

The Ethics Committee is chaired by the Chief Financial Officer of Aegon N.V., and consists of the General Counsel, the Global Head of Compliance (acting as the secretary of the committee), the Chief Risk Officer, and the Global Head of Human Resources as permanent members of the committee. Additional representation by other management board members (or their delegate representatives) is determined on basis of whether a concern of Misconduct involves or affects the local reporting unit for which that board member is ultimately responsible. The Ethics Committee may invite subject matter experts depending on the nature of the reported concern.

If a reported concern involves a material risk for the integrity and reputation of the Aegon group of companies, or the financial system,¹⁰ the Ethics Committee may also decide to engage an external investigation team, such as consultants, forensic accountants, auditors or lawyers¹¹ They may assist in, or lead an investigation on behalf and under the instruction and supervision of Aegon, for instance in particular sensitive cases, to ensure subject matter expertise, or to ensure objectivity and remove any potential conflict, for instance, in cases where involvement of senior management is suspected.

Depending on the nature, complexity and severity of the issue, the Ethics Committee may draft a Terms of Reference, explaining the purpose and scope of the investigation, setting a deadline for delivery of an investigation report and whether a recommendation is required. The Ethics Committee will also determine the size and composition of the internal or external investigation team, specify the authority under which the investigation is being undertaken, and provide sufficient resources.

The Ethics Committee may refer a case for formal investigation and follow-up to the global and/or local Speak Up Coordinator of the relevant business unit, where the investigation process will be concluded at the direction and discretion of the local management. The Ethics Committee will maintain oversight of all investigations throughout the process and will intervene if necessary. Final results of the investigation will be reported to the Ethics Committee, where appropriate follow-up action is determined.

The Ethics Committee shall report periodically, as necessary, or as requested to the Management Board and the Audit Committee of Aegon N.V. The Ethics Committee may delegate any of its functions or powers to the Global Head of Compliance. References to the Ethics Committee in this policy include references to Global Head of Compliance.

¹⁰ This may be the case when it involves a member of senior management, a potentially significant financial or regulatory issue, substantial legal exposure, criminal activity, or an issue of public interest.

¹¹ If a forensic accountant is considered for this purpose, it may not be the same accountant as the certified public accountant nominated by the shareholders of Aegon N.V. to examine the annual accounts of Aegon.



Internal investigations are an important element of Aegon Speak Up. Through investigations we are able to uncover and address reports of suspected Misconduct. This chapter explains how we conduct investigations. It also explains the different steps your report will go through once your report is received by the Speak Up Coordinator, until the investigation has come to completion and appropriate follow-up action is proposed or taken.

Our internal investigation process consists of five stages, as described further on in this chapter:

- Stage 1 - Report intake
- Stage 2 - Preliminary assessment
- Stage 3 - Detailed investigation
- Stage 4 - Reporting
- Stage 5 - Decision and follow-up

3.1 Investigation principles

Investigations must be conducted in a professional manner and in accordance with our Code of Conduct, the Aegon Investigation Manual, or other more appropriate local policy. In addition, the following principles will be observed during the internal investigation process:

3.1.1 *Independence*

Our investigators must be able to maintain independence to pursue the investigation and determine the facts without outside influence or fear of retaliation.

3.1.2 *Impartiality*

Our investigators must be impartial and have no prior involvement in the suspected Misconduct, or have a personal or close working relationship with the person being investigated. The investigator must inform the Speak Up Coordinator of any potential conflict of interest that may disqualify from conducting the investigation at any time during the process¹²

3.1.3 *Unbiased approach*

Our investigators must maintain a clear and open mind, and refrain from drawing conclusions until the investigation has been completed. Our investigators will look for evidence that supports suspected Misconduct and evidence that contradicts it.

¹² The function of investigator cannot be performed by a person who is a direct colleague, or the manager or direct report of an implicated person.

3.1.4 *Cooperation*

If you become involved in an investigation we expect you to fully cooperate and answer all questions completely and honestly, provide relevant data, information, documents or other materials requested by the investigators.

3.1.5 *Confidentiality*

Confidentiality of the investigation must be preserved by investigators. To the extent that investigations are conducted for the purposes of seeking legal advice or in anticipation of litigation, investigators must work with local legal departments to preserve appropriate legal protections and privileges. Information sharing must be limited to individuals who have a need-to-know to either investigate the matter or facilitate a resolution (see also Section 5.3).

If you are interviewed or requested to provide data, information or documents as part of an investigation, you must maintain confidentiality and not discuss it with others, including your manager. However, in order to prevent disruption of work, employees may inform their manager that they have been requested to cooperate in an investigation, without going into details.

3.1.6 *Treating each other with respect*

Everyone involved in an investigation will be treated with respect and dignity. Investigators will be fair and straightforward. They will not provide false or misleading information or unduly pressure you.

3.1.7 *Reasonable timelines*

Investigations must be carried out within a reasonable timeframe. However, timeframes may vary depending on the nature and complexity of a matter and resources available. Every issue is unique and we do not cut corners in order to close an issue quickly. Our investigators may conduct interviews in the evenings and on weekends to expedite the investigation and/or for confidentiality purposes. As a result, investigations may take several weeks or months.

Our goal is to have investigations completed within a maximum of 90 days after you submitted your report. In exceptional circumstances the Ethics Committee may grant an extension of an additional 30 days. You will be informed of the delay and the reasons for it, if you have provided your contact information or login to the system.

If a report qualifies as a Public Interest Disclosure, the Ethics Committee is bound by the time limits in the Public Interest Disclosure legislation that is applicable in the jurisdiction where the report is made and/or suspected Misconduct occurred.

3.1.8 *No retaliation*

It is important that everyone feels comfortable raising their concerns, whether in the end they are found to be substantiated or not. Therefore, Aegon has a strict policy against retaliation and will not tolerate retaliation against anyone for reporting suspected Misconduct in good faith, or for cooperating in an investigation. For more information about how Aegon protects employees and others against reprisal action, and what to do if you fear or have suffered retaliation, please refer to Section 5.2.

3.2 The Aegon Speak Up process

The Speak Up process runs through a number of different stages, as set out below, from report intake to the decision and follow-up, based on the investigation outcomes:

3.2.1 Stage 1 – Report Intake

When you contact one of the Speak Up channels, you will be guided step-by-step through the reporting process to ensure that all relevant information is captured in your report. At this stage, it is important to provide as much information as possible. For more information please refer to Section 1.10 'What information should I provide?'

Based on the type and/or geographic location of the reported concern, either the Global Speak Up Coordinator¹³ or those who have been designated as the Speak Up Coordinator in each local business¹⁴, will be notified that a new report has been submitted.

The Speak Up Coordinator will confirm receipt of a report within 24 hours¹⁵ after submission. You will be informed about the report intake and investigation process, the expected timeframes of the preliminary assessment and possible subsequent investigation.

3.2.2 Stage 2 – Preliminary assessment

After your report has been received, the Speak Up Coordinator will conduct a preliminary assessment to find out which issues are raised by the report, whether it falls within the scope of this policy, and to determine the potential impact on the company and our stakeholders, in order to determine the right responses.

Once the potential impact of the issue is established, the next step is to determine whether or not a detailed investigation should be undertaken and by whom.

The Speak Up Coordinator will also assess if there is a risk that your identity may become known during an investigation, and whether there is a risk of retaliation for you or other persons in relation to your report. Depending on the outcome it can be determined if additional measures for support and/or protection are required. For more information please refer to Section 5.2.

Not all reports of suspected Misconduct require a detailed investigation. If there appears to be a simple solution to your concern, or in case of a misunderstanding, the issue may be solved or clarified, without further investigation.

The Speak Up Coordinator may also determine that your report will not be investigated for other reasons. For instance, if your concern falls outside the scope of this policy¹⁶, if there are insufficient grounds on which to proceed, or the matter has been previously investigated. In such cases the matter will be closed and you will be informed.

If there are sufficient grounds to proceed, the Speak Up Coordinator will conduct or commission a formal investigation, an independent inquiry, or refer the matter to the appropriate authority for further investigation, as appropriate.

¹³ The Global Speak Up Coordinator is a member of Group Compliance at Aegon Corporate Center, located at Aegon Head Office in The Hague, the Netherlands.

¹⁴ These are pre-designated local compliance representatives, e.g. heads of local compliance departments in the business units. For their contact details please refer to www.aegon.com/speakup or your local intranet (search key: 'speakup').

¹⁵ Excluding any official holidays and weekends.

¹⁶ If your report would be more properly dealt with under a different policy, you will be informed and referred to the appropriate process. The Speak Up Coordinator will register and keep track of the handling of your report, and you will still be afforded support and protection under this policy.

If you have reasonable grounds to disagree with the decision, you may request the Ethics Committee for a review, or if this is not possible or inappropriate, make such request to the chairperson of the Audit Committee (see also: Section 3.8).

The Speak Up Coordinator ensures that the preliminary assessment is consistently applied and properly documented into the case management system. The preliminary assessment must be concluded within 14 days after you submitted your report.

3.2.3 Stage 3 – Detailed investigation

An investigation will be initiated if the outcomes of the preliminary assessment of the reported concern has sufficient substance to warrant a detailed investigation. The purpose of an investigation is to collect evidence to reach a conclusion about whether the suspected conduct has occurred. This is accomplished by interviewing people, reviewing records and collecting data, information and documentation.

The Ethics Committee is responsible for oversight of the report intake and investigation process, and to ensure that reports of suspected Misconduct are dealt with objectively and in an impartial and unbiased manner.

The Speak Up Coordinator is responsible for the appointment of the lead investigator and the members of the investigation team. The Speak Up Coordinator and the lead investigator will ensure that members of the investigation team shall have the necessary expertise, experience and knowledge to support the investigation process. Potential conflicts of interest that might compromise the impartiality and independence of the investigation should be raised and resolved before an investigation is started.

The lead investigator is responsible for establishing the investigation objective, gathering evidence, reporting on the findings and providing recommendations to the Ethics Committee. In preparing the investigation, the lead investigator will consider whether the situation requires any interim measures to preserve evidence, ensure a proper investigation, and to protect those involved.

The lead investigator will discuss possible measures with the Speak Up Coordinator or the S Protection Officer, as appropriate. The Speak Up Coordinator is also the first point of contact for the lead investigator for further direction if unexpected issues arise or advice is needed.

In the interest of the investigation, the lead investigator may consult or request all documents that she/he reasonably believes necessary to carry out the investigation. Interviews are conducted with individuals who may have knowledge of the concern. Their statements will be recorded in writing and shall be presented to them to obtain their approval and signature.

The lead investigator must properly secure and safeguard all data, information and documentation obtained during the investigation to prevent it from being lost, stolen, manipulated, or accessed without proper authorization. If relevant to the investigation, it must be attached to the appropriate case in our case management system, and retained in accordance with this policy.

3.2.4 Stage 4 – Reporting

Once the facts of the matter have been established, the lead investigator will evaluate the information obtained during the investigation, weigh the evidence and reach a conclusion regarding the suspected Misconduct.

The lead investigator will prepare a written report which outlines the issues which were investigated, the evidence collected, and the findings. The investigation report shall also set out whether there were any concerns about, or any evidence of detrimental action taken against you or other persons involved in the investigation, and the response under the Aegon Speak Up program to those concerns and the evidence.

Depending on the nature of the investigation, the lead investigator may contact you to review the findings, unless serious objections exist to oppose this. Where applicable, the same principle applies to those who are subject of investigation, as described in Section 5.6. The lead investigator will make notes documenting this conversation that will be retained in the investigation file.

The lead investigator may make a recommendation whether any further action may be necessary or useful. The lead investigator may recommend a formal action (such as initiating a disciplinary hearing, improving policies and procedures, strengthening internal controls, or to mitigate identified risks), an informal action, (for instance, training, coaching, or mediation), or recommend that no further action is required.

Distribution of the investigation report must be limited to those who have a strict need to know. Depending on the audience of the investigation report, the identity of individuals involved might not be visible in the report and supporting documents may not be attached. The lead investigator will ensure that all records of interviews and other relevant documentation are available in the case management system, so they can be produced later, if it becomes necessary.

3.2.5 Stage 5 – Decision and follow-up

The lead investigator shall present local management or the Ethics Committee with the final results of the investigation, on basis of which local management or the Ethics Committee, as appropriate, shall determine whether a report of suspected Misconduct is (partially) substantiated, unsubstantiated or undetermined. In cases where it is concluded that a report was clearly malicious, the lead investigator may recommend formal or informal action, as referred to in Section 5.7.

If it is concluded that the reported concern is found to be (partially) substantiated, local management will decide on appropriate remedial and/or disciplinary measures to stop and/or prevent it from recurring in the future.

The appropriate management level within the company will be instructed by local management or the Ethics Committee to execute the remedial measures and/or to initiate a disciplinary proceeding within a reasonable timeframe. Disciplinary measures shall be determined by local business management, in accordance with local policies and procedures.

The local Speak Up Coordinator shall monitor that the instructions of local management or the Ethics Committee are executed properly within the expected timeframe. The local Speak Up Coordinator will frequently update the case management system to reflect the progress on follow-up actions until completed.

After the investigation is completed there will be a periodical follow-up with those who are protected under this policy, to ensure that the Misconduct has not resumed and that no retaliation has taken place as a result of you having reported Misconduct or for having participated in an investigation. The Speak Up Coordinator shall document the results of any follow-up conversation with participants, and will ensure that these efforts will continue, as appropriate.

3.3 Keeping you informed

If you raise a concern under this policy, you will receive regular updates on what is being done in response to your report. In principle we communicate with you through the channel you have chosen for reporting your concern. If you have chosen to remain anonymous, you will have to call back to the Convercent Call Center or access your report on www.aegon.com/speakup/report for any updates regarding your report.¹⁷

In general, all communications with you will be undertaken by the Speak Up Coordinator. After you have submitted your report through one of the Speak Up channels, the Speak Up Coordinator will send you a confirmation within 24 hours¹⁸, and explain you the investigative process, the expected timeframe, when you will be updated on progress and outcomes of the investigation, and who to contact if you have any questions, need support, or if you are concerned about or suffered reprisal.

Within 14 days of your report, you will be notified of the outcome of the initial review. The Speak Up Coordinator will inform you whether or not a formal investigation will be undertaken. If we decide not to investigate, we will explain to you the reasons for the decision, and inform you of the options available to you.

In case of a formal investigation you will be informed of the appointment of a lead investigator. You will be kept informed of the progress made during the investigation. Please note that the status update will only be an update on the status of the investigation and will not include any details relating to the investigation or any persons being investigated. The frequency of any updates may vary depending on the nature and complexity of the investigation. We will also give you an estimation of the timeframe we consider reasonable and necessary to investigate your report. Investigations are normally expected to be completed within three months after you submitted your report. However, if there is a delay, we will inform you of the reasons for the delay, and give you an adjusted timeframe for the investigation to be completed and a report finalized.

After the investigation is completed we will inform you of the outcome and what management action was taken or proposed in respect of your report. However, sometimes the need for confidentiality may prevent us from giving you specific details of the investigation. You would normally not be advised of any disciplinary action taken in relation to your concern. You will not have access to the investigation report or related documents, if any. Any information we do share with you must be treated confidential.

3.4 Unsatisfactory outcome

If, after careful consideration, you believe that your concern or a concern raised against you, has not been handled in an objective, impartial and unbiased manner, or the investigation or subsequent action was inadequate, you may request the Ethics Committee for a review.

Your request should explain why you consider a review necessary. If your request is approved, the Ethics Committee will conduct the review and may contact you for additional information. This will normally not be a new investigation, but an examination of the report intake and/or the investigation process, or a review of the data, information and documentation, collected during the report intake and/or investigation process.

¹⁷ You need your case number and password to access updates about your report from the Speak Up Coordinator or lead investigator.

¹⁸ Excluding any official holidays and weekends.

If the Ethics Committee concludes that your concern was handled in a correct way, or that the investigation was conducted properly, and if no new information exists that would change the results of the investigation, the investigation will be closed. If it appears that your concerns are justified or that new information puts the matter in a different perspective, the investigation will be reopened. You will receive the results of the review within approximately 14 days.

If it is not possible or inappropriate to contact the Ethics Committee, or you have reasonable grounds to remain dissatisfied with the results of the review, you may also choose to contact the chair of the Audit Committee directly¹⁹ In case you remain dissatisfied with the outcome and only if your concern is a matter of public interest, you may consider to report your concern externally to the local regulatory authority, law enforcement agency, or other relevant body, as appropriate (see also Section 4.1).

3.5 Escalations

If the reported concern involves the local management team of a regional or country unit, the local Speak Up Coordinator will redirect the complaint to the Global Head of Compliance or the Global Speak Up Coordinator, who will inform the chair of the Ethics Committee. Alternatively, the Global Head of Compliance and the Global Speak Up Coordinator have the discretion to involve the Audit Committee of the Supervisory Board to discuss the most appropriate course of action.

A member of the Ethics Committee is obliged to immediately disclose any personal involvement in the reported concern, or if there is a real, potential or perceived conflict of interest that might compromise an independent, impartial and unbiased approach to the reported concern. In such cases the member concerned shall not participate in the further handling of the reported concern and will be temporarily replaced.

If a member of the Executive Board, Management Board, or Supervisory Board of Aegon N.V. is involved in the reported concern, the report will be handled and investigated by the Audit Committee of the Supervisory Board. If a reported concern involves a member of the Audit Committee, the chair of the Supervisory Board will handle the report.

3.6 Interaction with law enforcement and competent authorities

In the event of a justified suspicion of a criminal offence we will refer the matter to local law enforcement agencies for possible prosecution. There may also be circumstances in which Aegon has a legal obligation to disclose your concern immediately or within established timeframes to competent regulatory authorities.

Aegon will ensure that these obligations are complied with. A dedicated team will contact the appropriate authority having jurisdiction over the matter (e.g. financial market supervision, competition and consumer protection, data protection) and ensure that procedures involving communication with regulators are respected.

¹⁹ See Appendix 2 for the contact details.



4. External reporting channels

4.1 Disclosure to the appropriate authorities

This policy does not restrict you from communicating with, or reporting suspected Misconduct to a regulatory authority, a law enforcement agency, or other relevant external body, in accordance with any relevant law, regulation or prudential standard applicable in your jurisdiction. Some jurisdictions may have mandatory reporting requirements under certain circumstances. The laws against retaliation that may apply to disclosures to authorities will vary by jurisdiction and type of report.

If you consider raising a concern related to suspected Misconduct, you should first raise your concern internally with management or use any of the available Speak Up channels. However, you may find yourself in a situation where circumstances require that suspected Misconduct, including criminal offences and regulatory breaches, should be brought to the attention of the appropriate authorities. Passing information like this is known as making a 'disclosure' to the appropriate authorities.

You may consider to make an (external) disclosure if, *despite internal reporting*, your report of suspected Misconduct remains unaddressed, for instance in cases where the breach was not appropriately assessed or investigated, or no appropriate remedial action was taken within three months after you reported the concern.

Only if internal reporting is not reasonably possible, you may consider reporting *directly* to the appropriate regulatory authority, law enforcement agency, or other external body as defined in local public interest disclosure laws²⁰ For instance, because they would be better placed to take effective action to protect the public interest or to preserve the stability of the financial system, or because you have reasonable grounds to believe that you will suffer retaliation from raising such a concern internally.

All concerns that are reported through any of the Speak Up channels are protected under this Policy. However, if you report externally, only certain reports will qualify for protection under local law, regulation or prudential standard. If your report qualifies as a matter of public interest, you will gain the protections afforded under the local public interest disclosure laws. Those protections include confidentiality, and immunity from criminal and civil liability or disciplinary action. You will also receive protection from detrimental action in reprisal for making a disclosure to the appropriate authorities.

²⁰ For more information please refer to the country pages in Appendix 3.

To qualify for such protection, it is important that you make a disclosure to the appropriate authority and follow the procedure as set out in the local public interest disclosure law. You must be acting in good faith and have reasonable grounds to believe that the disclosed information is true.

Before making any such disclosure, you should contact an independent legal advisor to obtain advice on the relevant requirements for these types of disclosures. You may also seek advice from independent bodies set up to provide advice and guidance about public interest issues²¹

If, after careful consideration and having obtained legal advice, you believe that making a disclosure to the authorities is the only appropriate course of action, you must not disclose more information than is reasonably necessary to identify the Misconduct.

Aegon will make every effort to assist and cooperate with the appropriate authority to work towards a satisfactory outcome.

4.2 Public disclosure

In some cases, you may believe it is necessary to raise a concern outside the prescribed reporting channels listed in this policy, and make information about suspected Misconduct directly available to the public.

You need to be aware that if you report suspected Misconduct to a person or an organization that is not mentioned in this policy, such as alerting the media, you will most likely lose all rights under this policy, and may also not be afforded protection under local Public Interest Disclosure laws.

A public disclosure must be seen as a last resort option and only applies to concerns affecting the public interest. It is only in exceptional circumstances that you can publicly disclose information about suspected Misconduct, without losing your rights.

You may be protected if you make a public disclosure in the following circumstances:

- You have reported suspected Misconduct internally and/or externally, but no appropriate action was taken in response to your report within the required timeframes²²
- You believe that you would be retaliated against for raising a concern, or
- You believe that there is a low prospect of the concern being effectively addressed (e.g. where evidence may be concealed or destroyed), or
- The suspected Misconduct may constitute an imminent or manifest danger to the public interest (e.g. an emergency situation or a risk of irreversible damage, such as a significant event that undermines the stability of the financial system).

If you share information in the public domain, you should be aware that there may be no requirements with regard to the confidentiality of your identity. You should consider the impact of making a public disclosure and whether you would be able to accept (the risk of) your identity becoming public knowledge.

Before making any such disclosure, you should contact an independent legal advisor to obtain advice on the relevant requirements for these types of disclosures. You may also seek advice from independent bodies set up to provide advice and guidance about public interest issues²³

²¹ For more information please refer to the country pages in Appendix 3.

²² If you used the internal channel the expected timeframe should not exceed three months. This timeframe also applies to the use of an external channel, however, in duly justified cases the expected timeframe may be six months. Timeframes may differ per country, see also the footnote above.

²³ For more information please refer to the country schedules in Appendix 3.



5. Support and protection

One of the purposes of this policy is to ensure that any person who reports or discloses suspected Misconduct, is supported and protected against adverse consequences related to raising a concern.

It is important that you feel supported and protected by the company for bringing issues to the attention of management, that may be harmful to the reputation and integrity of the company, its employees, or our stakeholders. Aegon has established specific measures to provide support, and to address situations that present a risk of reprisal as set out below. This chapter is about how we support you and protect you, including immunities against criminal, civil and disciplinary proceedings.

5.1 Supporting you

When you report suspected Misconduct, we will advise you about the support that is available throughout the speak up process and you will also be consulted about your support needs, if any.

You are entitled to support from Aegon before, during and after you raised a concern. If you need support, you should ask support from a colleague (with respect for any confidentiality policies), your direct manager, a Trusted Advisor, or an HR representative. You may also contact the Speak Up Coordinator or use any of available Speak Up channels to request additional or specific support.

If you require additional or specific support, the Speak Up Coordinator will identify with you if there are any supports needs, and initiate and coordinate action to support you, if needed. Examples of support may include:

- ◆ Additional information and guidance from specific internal and external sources;
- ◆ Appointing a Trusted Advisor or a Support and Protection Officer, as described in Section 5.1, to assist you²⁴
- ◆ Professional counselling;
- ◆ Additional measures to protect your identity; or
- ◆ Additional measures to prevent or contain reprisal action.

²⁴ Please contact your local HR representative to find out whether a Trusted Advisor has been appointed in your location.

The reporting of Misconduct under this policy may also be covered by local Public Interest Disclosure laws. In cases where you make a Public Interest Disclosure to an appropriate authority, you may also be eligible for support measures provided, as appropriate, by a regulatory authority, or other independent external body as defined in local Public Interest Disclosure laws²⁵

5.1.1 *Speak Up information resources and guidance*

If you are unsure what to do or who to turn to, you should consult with your manager, HR representative, or talk to a colleague you trust and who can advise you. You may also reach out to a Trusted Advisor (see Section 5.1.2), or an ethics or compliance officer.

In addition, Aegon Speak Up offers the following options for advice:

The Ask-a-Question feature on www.aegon.com/speakup/report allows you to submit questions anonymously. Your question is forwarded to the Speak Up Coordinator who will involve the right subject matter expert. You will receive an answer through your preferred contact method (by phone or e-mail), or if you wish to remain anonymous, you can check the status of your question using the access number and password you created when you submitted the question.

You can also use the Aegon Speak Up Toolkit on www.aegonspeakup.com or download the app-version from the [Apple App Store](#) or the [Google Play Store](#). Top of FormThe Aegon Speak Up Toolkit helps you to prepare for raising a concern at work. It offers support and guides you through every step of your Speak Up journey. You will not be identified when you use the app or visit the website. We do not use cookies, or any other tracking or tracing mechanisms.

5.1.2 *Trusted advisor*

You may also discuss your concerns in strict confidence with an independent Trusted Advisor, such as a local confidentiality counsellor or confidant.²⁶ They are colleagues from a variety of functions and levels in the organization who take on this role in addition to their existing job, and have a professional duty of confidentiality.

You can speak confidentially with a Trusted Advisor without management being informed. You may, for instance, speak about inappropriate workplace behavior, a work-related conflict, or suspected Misconduct in the workplace. Following an informal conversation, the Trusted Advisor can give you information and advice, or support and guide you in taking formal steps.

Under this policy, the Trusted Advisor can assist you in making a report through one of the Speak Up channels, or submit a report on your behalf if you wish to remain (partially) 'anonymous'. The Trusted Advisor can act as an intermediary between you and Aegon through the entire process. The Trusted Advisor does not decide whether a concern will be investigated, nor will the Trusted Advisor perform or participate in such investigation.

The Trusted Advisor will refer you to another Trusted Advisor within Aegon if there is a conflict of interest, the appearance thereof, or if the Trusted Advisor cannot perform his duty in an unbiased manner. The Trusted Advisor will always discuss options for referral with you prior to contacting any other Trusted Advisor.

You can find more information about Trusted Advisors and their contact details in your location on the intranet.

²⁵ Support and protection offered by external reporting channels may differ per country. Please refer to the country pages in Appendix 3.

²⁶ Please note that the concept of a Trusted Advisor, as described in this section, may not be supported or available in your location. For more information contact your local HR representative.

5.1.3 *Support and Protection Officer*

In appropriate cases the Speak Up Coordinator may, in consultation with you, decide to appoint a Support and Protection Officer. A Support and Protection Officer is a role established under this policy and is usually performed by a senior member of the (local) management, the (local) Head of the HR department, or an appointed delegate with sufficient seniority and the required skills to provide support and to protect your interests throughout the speak up process and beyond. This role is not compatible with other roles, established under this policy. Potential candidates are discussed with you prior to their appointment.

The Support and Protection Officer should be a person you feel comfortable with, who can listen and provide counselling, and where appropriate, accompany you to interviews and meetings related to the investigation, but the Support and Protection Officer also has a role in protecting your identity, and preventing or containing reprisal action threatened or taken against you, for raising a concern. Due to his or her position in the company the Support and Protection Officer will have the authority to implement any measures necessary to protect your interests.

5.2 **Protecting you against reprisals**

A reprisal is an adverse employment action taken against you because you made a report or a disclosure of suspected Misconduct, or because you participated in an investigation.

This includes, but is not limited to, the following:

- ◆ Suspension, lay-off, dismissal or equivalent measures;
- ◆ Demotion or withholding of promotion;
- ◆ Transfer of duties, change of location of place of work, reduction in wages, change in working hours;
- ◆ Withholding of training;
- ◆ A negative performance assessment or employment reference;
- ◆ Imposition or administering of any disciplinary measure, reprimand or other penalty, including a financial penalty;
- ◆ Coercion, intimidation, harassment or ostracism;
- ◆ Discrimination, disadvantageous or unfair treatment;
- ◆ Failure to convert a temporary employment contract into a regular one, where you had legitimate expectations that you would be offered regular employment;
- ◆ Failure to renew, or early termination of a temporary employment contract;
- ◆ Harm by the company, including to your reputation, particularly in social media, or financial loss, including loss of business and loss of income;
- ◆ Blacklisting on the basis of a sector or industry-wide informal or formal agreement, which may entail that you will not, in the future, find employment in the sector or industry;
- ◆ Early termination or cancellation of a contract for goods or services;
- ◆ Cancellation of a license or permit;
- ◆ Revealing your identity as the person who made a report or public disclosure as a way of harming you.

Reprisals taken against a person other than the reporter, for instance a family member, co-worker or anybody incorrectly believed to be the reporter, is also considered retaliation if taken in response to a report made under this policy. You should also be aware that all managers, if they are aware of you having raised a concern, are under an obligation to notify the local Speak Up Coordinator if they believe that you are suffering detriment as a result of reporting Misconduct.

Aegon strictly prohibits all forms of detrimental conduct²⁷ Any act of reprisal will be treated as a serious violation of the Aegon Code of Conduct. Aegon may respond with appropriate disciplinary action, which in the most serious cases may lead to dismissal or termination of a contractual engagement, as applicable. They may also be subject to civil and criminal liability under local Public Interest Disclosure laws.

5.2.1 What actions are not reprisal?

Protection against reprisal does not prevent Aegon from taking employment or contract-related decisions against you, such as a disciplinary or performance management action if you have been involved in improper conduct, or if your performance is unsatisfactory. Such measures may be considered as reasonable management action and are therefore not detrimental to raising a concern, provided such action is not the result of your report about suspected Misconduct.

To prevent that reasonable decisions related to your employment or contractual relationship are perceived as being taken in retaliation for making a report or public disclosure, Aegon must demonstrate that the action was taken for a legitimate reason and based on sufficient grounds. The action is reasonable and proportionate, consistent with similar cases, and unrelated to your report or public disclosure (i.e. the same action would have been taken if you did not make a report or public disclosure).

5.2.2 Who is protected?

If you report a concern in accordance with the conditions as set out in Section 1.6, Aegon will take all reasonable measures to prevent retaliation, including threats and attempts of retaliation, against you.

Aegon will also provide against unfair and negative treatment to the following persons, where relevant:

- ◆ Persons who assist you in the reporting process (such as a Trusted Advisor appointed by the company);
- ◆ Persons who are subject to a concern that is being investigated;
- ◆ Persons who are conducting, assisting or participating in an investigation (such as investigators, witnesses, staff members who are requested by investigators to provide information);
- ◆ Third persons connected with you and who may suffer retaliation in a work-related context, such as your colleagues or your family members²⁸ and
- ◆ Legal entities that you own, work for or are otherwise connected with in a work-related context.

Adverse treatment taken against a person who is incorrectly believed to have made a report or a public disclosure is also considered retaliation and Aegon will protect them as well. Aegon will also provide protection when you object or refuse to participate in an activity or assigned task that you reasonably believe is a violation of the law, our Code of Conduct, the company's internal policies and procedures, or our values.

If you are not an employee of Aegon, we may not be able to provide the same level of support, but we will respond to any reasonable request for support.

²⁷ This policy does not prevent Aegon from taking employment-related decisions which are not prompted by the reporting of suspected Misconduct (see also Section 5.2.1). Unrelated disciplinary or other work-related action against you or others may be considered as reasonable management action and therefore not detrimental to reporting under this policy or applicable Public Interest Disclosure legislation.

²⁸ Protection would be provided to family members who are also in a work-related connection with the company.

5.2.3 What are the conditions for protection?

You will qualify for protection under this policy if:

- i. You had reasonable grounds to believe that the information you reported was true at the time of reporting;
- ii. The information falls within the scope of this policy; and
- iii. Your concern was referred to, or reported through one of the Speak Up channels

If you report a concern that affects the public interest, you may also qualify for protection under local Public Interest Disclosure laws. Please refer to the country specific addendum for more information (Appendix 3).

If you, at the time of reporting, deliberately and knowingly reported wrong or misleading information, you will not enjoy protection under this policy. You may face disciplinary action if it is proven that you have deliberately made a false claim for malicious reasons.

5.2.4 What preventive measures are taken to protect you?

As soon as your report of suspected Misconduct (including reprisals) is received through one of the Speak Up channels, the Speak Up Coordinator will assess your report (see also Section 3.2.3), and will also assess if there is a risk that your identity may become known during an investigation, and whether a risk of retaliation is evident for you or others in relation to your report.

In case of an anonymous report, the risk assessment will focus primarily on whether the identity of the anonymous reporter can be readily ascertained or would likely be ascertained in the course of an investigation. As appropriate, the assessment may also focus on whether there is a risk that other persons may wrongfully be identified as the reporter, and be subjected to reprisal.

If the assessment shows that the risk of reprisal is low, the Speak Up Coordinator will not take preventive measures. You will be informed what to do and who to contact if you fear or suffer reprisal. If the assessment shows that reprisal is likely, the Speak Up Coordinator will appoint a Support and Protection Officer, as described in Section 5.1.3. The Support and Protection Officer will determine with you how to prevent and contain reprisals.

5.2.5 How we assess the risk of reprisal?

It is important to know if you fear negative or unfair treatment in response to your report. In this way the Speak Up Coordinator can make an informed assessment of the risk of reprisal, and take reasonable measures to protect you.

The assessment is based on a template which includes indicators that can alert managers, Speak Up Coordinators, and lead investigator if there are issues that make it likely that reprisals will occur. The Speak Up Coordinator may ask you questions about your current work situation, if there are any persons that you have told about your concern or that you made a report. You may also be asked how you think persons involved in the report might respond to your concern.

Depending on the outcome it can be determined if additional measures for protection are required. The assessment may indicate that your identity is known, or likely to become known, or that reprisal has been made or likely to occur. In such cases appropriate measures will be taken to manage confidentiality issues, or to prevent or contain reprisal action.

5.2.6 What if reprisal is likely, has been made or threatened against you?

You should immediately inform your manager, the Speak Up Coordinator, or use one of the Speak Up channels if you believe that you are subjected to reprisal, and that this is likely to be the result of raising a concern of suspected Misconduct.

We will determine with you the most appropriate course of action. The type of measures will depend on the circumstances and seriousness of the reprisal that you may be exposed to. In the most serious cases we may need to take exceptional measures such as a temporary transfer, relocation, or a leave of absence. It should not be automatically assumed that you should be the one who is moved. This will depend on the circumstances of each individual case, and your say in the matter.

It is of the utmost importance that the integrity of Aegon Speak Up is maintained and that the rights of all stakeholders in the process are protected. Every report of a threatened or actual reprisal will be taken very seriously.

An allegation of reprisal will follow the same investigation process as reports of suspected Misconduct. If an allegation of reprisal is found to be substantiated through an internal investigation, the person who retaliated against you may be subject to disciplinary action. Reprisals of a more serious nature may constitute a criminal offence, and may be referred to the appropriate local law enforcement agency.

Aegon will take appropriate action against those responsible, regardless of their position in the organization and in line with the local disciplinary policies and procedures. If your concern is in the public interest you may also be protected under local Public Interest Disclosure laws (see also Section 5.5 and Appendix 3).

5.2.7 Retaliation Monitoring

We will actively monitor you and other persons in an investigation to determine if there is any retaliation occurring in relation to your involvement in the investigation. This is an ongoing exercise and may continue after the investigation has been completed.

The Speak Up Coordinator, the lead investigator and the Support and Protection Officer, who are involved in handling your report, will monitor your work environment for any signs of unfair or negative treatment. Depending on the circumstances of each individual case, your manager and/or a colleague you trust, may also have a role in preventing or containing reprisals.

During the investigation the lead investigator will signal any changes observed in the work environment during the course of an investigation, and after the investigation is completed there will be a periodical follow-up with all parties involved to ensure that you have not been reprisal against. As part of the follow-up, the Support and Protection Officer and/or the Speak Up Coordinator may also informally check with you how things are going (check-in method).

The Support and Protection Officer has the possibility to keep track, using data analysis to monitor for the possibility of reprisals. Where the acquired data gives an indication of possible reprisals, the Support and Protection Officer will work with the Speak Up Coordinator and to verify if such is the case and to intervene, as necessary.

5.3 Protecting your identity (confidentiality)

All reports made under this policy will be treated confidentially at all stages of the process. If you make a report, your identity and any information which would be likely to identify you will not be shared, unless:

- ◆ You give explicit consent to share that information²⁹, or
- ◆ Disclosure is required by law or judicial proceedings.

If, for the purpose of an investigation it is necessary to share information that would be likely to identify you, Aegon will take all reasonable steps to reduce the risk that you will be identified.

To help us keep your identity confidential and prevent the risk of reprisals, we encourage you not to provide any information to colleagues and any other unauthorized persons about the fact that you raised a concern, including the details of your concern, the identity of any person(s) mentioned in or affected by your disclosure, and the status or outcome(s) of a subsequent investigation.

If disclosure of your identity is required by law, Aegon may need to disclose your identity or information that would be likely to identify you to lawyers, regulators and or law enforcement authorities, regardless of whether you have given your consent. In such cases Aegon will do so to the extent that this is necessary and proportionate. We will advise you when your identity needs to be revealed, unless this is not possible.

Under certain circumstances Aegon may be obliged to inform persons when they become a subject of an investigation due to accusations made against them. We will inform them as soon as it can be objectively established that the disclosure of information has no adverse effect on the investigation itself. To the extent possible, we will not disclose your identity and we will take all reasonable steps to prevent that you will be identified as the source of the report.

Aegon will ensure that the details of your report and any subsequent investigation and follow-up is stored in a secure manner to prevent unauthorized access. Access to the case management system is restricted to persons with the appropriate level of security clearance and demonstrated need to know³⁰

Anyone who becomes aware of a report, or gets involved in handling, investigating or resolving a report, must respect confidentiality. If confidentiality has been compromised, or is likely to be compromised, Aegon will determine with you how to support and protect you from any unfair or negative treatment.

Any unauthorized disclosure of your identity and any other information that may be likely to identify you, may result in disciplinary action for those involved in the unauthorized disclosure. Such disclosure may also be a criminal offence and those involved may also be subject to criminal and civil proceedings.

²⁹ If consent is withheld, it may not be possible for Aegon to investigate and resolve the matter, where appropriate.

³⁰ A 'need-to-know basis' requires that access to the case management system, including the information about reports and investigations that are registered in the system, is necessary for the proper execution of the duties assigned under this policy (e.g. to investigate a concern, or to facilitate a resolution).

5.4 Protecting your personal data

This chapter contains information about how we handle personal data in the context of the Aegon Speak Up policy. It describes the types of personal data we collect, how we use the information, with whom we share it, how we secure it and how long it will be retained for. In the processing of your personal data, Aegon will adhere to the local laws and internal and external regulations, including the General Data Protection Regulation (EU) 2016/679 ('GDPR').

5.4.1 Purpose of the Aegon Speak Up Service

The Aegon Speak Up Service is our worldwide reporting and investigation management system for raising concerns of suspected or observed Misconduct, and to ask ethics and compliance related questions in a secure and confidential way.

In the context of Aegon Speak Up, Aegon processes your personal data based one of the following legal grounds:

- i. The processing of personal data is necessary to comply with a legal obligation to establish a speak up system in jurisdictions where Aegon has presence; or
- ii. Aegon has a legitimate interest to protect the company and its stakeholders against unlawful, unethical and otherwise improper conduct, whereby we will take into account whether our interests are not overridden by the interests, fundamental rights and freedoms of the individuals involved.

Furthermore, Principle 2.6 of the Dutch Corporate Governance Code 2016 requires Aegon to establish a procedure for reporting suspected or observed Misconduct within the company and its affiliated enterprise, in order to take appropriate action on the basis of these reports, and to ensure that staff has the opportunity to file a report without jeopardizing their legal position.

5.4.2 Responsible for personal data security

Aegon N.V., P.O. Box 85, 2501 CB The Hague, The Netherlands is the data controller of personal data in the context of this policy. Personal data that you provide through the Aegon Speak Up Service will be stored in a secure database which is hosted and operated by third-party service provider Convercent Inc. at 3858 Walnut Street, Suite 255, Denver, CO 80205, USA, and acting as the data processor on behalf and under the instruction and supervision of Aegon. The database is located at the Convercent Primary Data Center in Dublin, Ireland, and the backup facility is located at the Convercent Disaster Recovery Site in Frankfurt, Germany.

Only Aegon can access the data. Convercent and other parties do not have access. This is ensured by a certified procedure involving comprehensive technical and organizational measures.

5.4.3 Types of personal data collected

The types of personal data and information we may obtain through the Aegon Speak Up Service include:

- Your contact details, such as your name, postal address, email address, and telephone number (unless you wish to report anonymously);
- The names and other personal data of persons named in your report;
- A description of any suspected Misconduct, including all relevant details;
- Documents, photographs, videos, and other content you may submit to us as supporting evidence;
- Any ethics and compliance related questions you may have.

5.4.4 *How we use your information*

The personal data and information you provide will only be processed for the purpose for which it was collected: The personal data you share with us and the information we collect in relation to your report will be used to assess whether we need to initiate an investigation. Your personal data will also be used for the purpose of managing the reporting and investigation process, to communicate with you, to support and protect you, and to take any required follow-up measures.

Information regarding your report may also be collected to monitor the effectiveness of Aegon Speak Up, and to report aggregated numbers and outcomes of investigations to senior management and our boards.

In the process we will take all reasonable steps to ensure that personal data is accurate, complete and reliable with regard to its intended use.

5.4.5 *Who has access to your information*

Your report will be evaluated by Group Compliance at Aegon's head office in The Hague, The Netherlands, and based on the type and location of the reported concern, to those who have been designated as the Speak Up Coordinator in each local business, where a first assessment of your report is made. Depending on the outcome of such assessment, your report may result in the initiation of an investigation, a referral or closure.

Your report will be assigned to a dedicated team for appropriate action, whereby the personal data and information you provide may be accessed and further processed by relevant staff across the Aegon organization, such as ethics and compliance officers, HR representatives, risk managers, internal auditors, and members of the finance or legal department, both at group and local level. This will depend on the nature, complexity and severity of the issue and whether persons in key positions are likely to be involved. For this reason, we may also engage external specialists, such as consultants, forensic accountants, auditors or lawyers to assist in or lead an investigation on behalf and under the instruction and supervision of Aegon.

Furthermore, Aegon may be required by law to provide information about certain compliance violations to regulators, law enforcement agencies, anti-trust authorities, data protection authorities, courts, and others.

5.4.6 *Cross border transfers*

During the processing of a report or the conducting of a full investigation, data may be transferred to Aegon affiliates and third parties in a country outside the European Union or the European Economic Area (EU/EEA), which are not considered to have an adequate level of data protection as provided for in EU provisions. Where personal data is transferred outside the EU/EEA, the transfer of personal data shall be covered by EU Model Clauses and/or Aegon's binding corporate rules to ensure an appropriate level of protection.

5.4.7 *How your personal data is protected*

All communications between your computer and the online Aegon Speak Up Service leverage HTTPS and the TLS 1.2 protocol to encrypt and protect the privacy of data in transit.

The IP address of your computer is not stored while using the online Aegon Speak Up Service. To maintain the connection between your computer and the online Aegon Speak Up Service, a cookie which contains only the session ID is stored on your computer. The cookie is only valid until the end of your session and becomes invalid when you close the browser. This allows you to send secure messages to the person(s) handling your report.

All Data processed in the reporting and investigation management system is protected in a secured RDBMS and encrypted with advanced AES-256 Encryption and digital certificate.

Access to your personal data is restricted to a very limited group of specially trained staff members, authorized expressly by Aegon in relation to their responsibilities under the Aegon Speak Up policy.

5.4.8 Data retention

Personal data processed under Aegon Speak Up will be deleted, promptly, when no longer necessary or appropriate.

Personal data will usually be removed securely through redaction³¹ within 6 months of completion of the investigation, unless disciplinary measures or legal proceedings are initiated against the person involved in the Misconduct, or the person who deliberately made a false or malicious report. In such cases, personal data will be kept until 6 months after the conclusion of these proceedings and the period allowed for any appeal.

In certain situations, Aegon may have a legitimate interest to extend the duration of the aforementioned retention periods, for example, where this is necessary to comply with an applicable legal obligation, or for retaliation monitoring purposes whereby a prior assessment has indicated a potential risk of reprisal. To ensure that the reporter, witnesses and other persons involved in an investigation are effectively protected against reprisals during and after an investigation has been concluded, the aforementioned retention periods will be extended with an additional 12 months.

Personal data which are manifestly not relevant for the handling of a specific report shall not be collected or, if accidentally collected, will be removed without undue delay. Personal data relating to reports found to be either out of scope of this policy or unsubstantiated during the preliminary assessment or subsequent investigation will follow the same approach.

5.4.9 Your rights

You and the persons named in a report have a right to know what information is processed under Aegon Speak Up. In addition, you may request us to correct or delete certain personal data. In some cases, you may object to the processing of your personal data and, where Aegon asked for your consent, you can withdraw this consent at any time.

In certain cases, we will inform you as soon as possible if you are the subject of a report that is handled under Aegon Speak Up, except where such notice needs to be delayed to ensure that an a preliminary assessment or investigation is not hindered in any way.

³¹ Redaction refers to the process of permanently removing all visible personal data from a report to ensure that the identification of a reporter or implicated person are no longer possible. Removed text is replaced with the text [REDACTED INFORMATION], [REDACTED], or with redaction marks that appear as black markings. Redaction allows us to maintain anonymized data for aggregated reporting, identification of patterns and potential risks that require proactive management action.

As far as legally possible, your identity as the reporter will not be disclosed and all reasonable steps will also be taken to ensure that no conclusions can be drawn as to your identity. This approach will also be applied if you are a witness or otherwise involved in an investigation.

Any refusal or deferral of releasing information to the subject of an investigation will be documented, including the grounds on which the decision is based, and the reasoning why it applies to a specific situation.

5.4.10 Security guidance on sending attachments

When you submit a report or supplementary information, you have the option of adding attachments to your report. If you wish to submit your report anonymously, please observe the following security information: Documents may contain (hidden) personal data, or information that would be likely to identify you³² To ensure that your anonymity is not compromised, please remove all sensitive information from the document so that the information is not passed along when you send us the document.³³

5.4.11 Data Protection Officer

Aegon has appointed Data Protection Officers across our organization. If you have any questions or comments about our privacy and data protection policy, if you wish to exercise any of the above rights, or if you have a complaint about how we handled your personal data with regard to Aegon Speak Up, please contact us by email: groupdataprotectionofficer@aegon.com.

Please refer to Aegon's Privacy Statement for Processing of Employee Data if you are an employee of Aegon and would like to know more about the way Aegon handles your personal data.

5.5 Additional protections for disclosures in the public interest (within the EU)

If you make a report or a public disclosure that qualifies for protections under applicable local Public Interest Disclosure laws, you will not be subject to any civil, criminal, administrative or employment-related liability on basis of your report or public disclosure. This does, however, not prevent you from being subject to liability for your own conduct revealed by the report or public disclosure.

The following measures of protection may be available to you under local law:

5.5.1 Protection against breaches of legal or contractual obligations

You are protected against breaches of any legal or contractual obligations, such as confidentiality or non-disclosure agreements, and will not incur liability of any kind³⁴ for the reporting or public disclosure of information, provided that you had reasonable grounds to believe that reporting or public disclosure was necessary to reveal a breach.

³² A document may contain hidden metadata. For example, information about the document and its contents, such as the author's name, initials, username, manager and company name, keywords, copyright information and file location.

³³ If you are unable to remove these data, ask the help of someone you trust, or consider one of the following options: (i) copy the text of the attachment into your report text (in case of a web intake), (ii) print and sanitize the document, and attach the scanned version to your report, or (iii) send the printed and sanitized document anonymously to the mailing address, as mentioned in Section 2.2.1, and do not forget to include a reference to the case number that you received at the end of the reporting process.

³⁴ Liability of any kind shall have the following meaning: any civil, criminal, administrative or employment-related liability.

5.5.2 Immunity from liability

You shall enjoy immunity from liability where you acquire or obtain access to information which is reported or publicly disclosed. Such immunity from liability does not apply in the following cases:

- You are not protected against criminal liability if you break the law and commit a criminal offense. Such cases shall continue to be governed by applicable local law.
- You are also not protected against any other possible liability arising from acts or omissions which are unrelated to the reporting or public disclosure or which are not necessary for revealing a breach pursuant to applicable local Public Interest Disclosure laws. Such cases shall continue to be governed by applicable EU or local law.

5.5.3 Reversed burden of proof

If, in a legal proceeding before a court or other authority, you can establish that you made a report or a public disclosure and suffered detriment, it shall be presumed that the detriment was made in retaliation for your report or public disclosure. In such cases, it shall be for the person who has taken the detrimental measure to prove that the measure was based on duly justified grounds (reversed burden of proof). You may have access to remedial measures against retaliation as appropriate.

Examples are:

- Reinstatement in the event of dismissal, demotion or transfer, or of withholding of training or promotion;
- Restoration of a cancelled license or contract;
- Compensation for actual and future financial losses, such as future loss of income, costs linked to a change of occupation;
- Compensation for other economic damage, such as legal expenses and costs of medical treatment, and for intangible damage such as pain and suffering.

5.5.4 Interim relief

You may also have access to interim relief pending the resolution of legal proceedings, in accordance with national law to stop threats, attempts or continuing acts of retaliation.

5.5.5 Protection against liability in legal proceedings

You are protected against liability of any kind in legal proceedings where you may rely on your report or public disclosure to seek dismissal of the case, provided that you had reasonable grounds to believe that the reporting or public disclosure was necessary for revealing a breach under local Public Interest Disclosure laws.³⁵

5.6 Protecting accused persons

Aegon recognizes that being subject to allegations may cause concerns with the accused person about whether they will be treated fairly and without bias during and after the investigation process. Aegon Speak Up ensures that the rights of accused persons are respected and that they will be supported and protected under this policy. However, this policy does not prevent you from seeking independent legal advice.

If a report is submitted in which a person is subject to allegations of Misconduct, the accused person will be informed as soon as possible, unless there is a risk that the effectiveness of investigative actions might otherwise be jeopardized, for instance, if there is a risk of concealment or destruction of evidence, or intimidation of witnesses. In such cases the accused person will be informed as soon as circumstances permit.

³⁵ In this regard legal proceedings may e.g. relate to defamation, breach of copyright, breach of secrecy, breach of data protection rules, and disclosure of trade secrets.

The identity of the accused person will be kept confidential, to the extent possible while conducting a thorough investigation and in accordance with this policy.

If an investigation is required it will be executed in accordance with the investigation principles set out in this policy. The accused person will be given an opportunity to respond to the allegations before any adverse findings are made against them.

If the concern is partially substantiated, proportionate measures will be considered in response to their Misconduct.

5.7 Disciplinary action

The findings of the investigation may indicate that disciplinary action is warranted. This determination will be based on local policies and procedures.

Some examples of violations that would call for disciplinary action include, but are not limited to, the following:

- Unlawful, unethical or other improper conduct;
- Reporting false or misleading information for malicious reasons;
- Revealing the identity of the person who reported Misconduct, is implicated in the report, or participated in an investigation; or
- Threatening with, encouraging or taking retaliatory measures.

Anyone, regardless of their position within the company, whom the company determines has engaged in conduct that violates our Code of Conduct may be subject to disciplinary action, up to and including termination of employment, at the discretion of the company. In addition, the company reserves the right to pursue civil action for Misconduct, where appropriate. Serious criminal matters must be reported to the appropriate local law enforcement agencies or other appropriate regulatory authorities (see also Section 4.1).

Some examples of remedial action include, but are not limited to, the following:

- A verbal or written apology;
- Issue a written warning or reprimand;
- Change job assignment, if applicable;
- Place the individual on probation;
- Lower the performance rating of the individual;
- Remove bonus eligibility;
- Claw-back of variable remuneration;
- Terminate employment or contractual engagement;
- Revoke status as preferred supplier, if applicable.

5.8 No right to immunity

If you make a report about Misconduct and your own conduct is implicated in the report, you will not be protected from an investigation, disciplinary action, criminal prosecution or civil liability for your own Misconduct. The same applies to others who participate in an investigation.

However, if you are implicated in serious Misconduct and decide to come forward and report it, this fact may constitute, under certain conditions, an extenuating circumstance in a subsequent disciplinary proceeding. Aegon will decide in individual cases how to exercise discretion in such circumstances.

5.9 Training and awareness

Information about Aegon Speak Up is communicated to all staff when they join Aegon and they are briefed on any updates as appropriate. Communication of the policy to employees is also conducted through the annual acknowledgment of adherence to the Code of Conduct.

The information is also accessible to all our stakeholders on our global website (www.aegon.com/speakup). A dedicated webpage can be accessed locally by adding the following keyword to the local website address: /speakup (e.g. www.aegon.nl/speakup or www.transamerica.com/speakup).

Aegon Speak Up is part of our mandatory compliance training program and will be provided to new employees at induction, as well as periodically, as part of a refresher training for existing employees.

Staff awareness training will ensure that all staff know how to identify Misconduct, what action to take when they suspect Misconduct, how their reports will be dealt with, and the support and protection available to them. Managers receive training in recognizing when a matter falls within the scope of Aegon Speak Up and what action they should take, including ensuring that staff are supported and protected against reprisals.

Staff with responsibility for operating Aegon Speak Up (e.g. report intake and case management system) will receive specialized training to assist them with the management and investigation of reports, and the supporting and protecting of those who reported.

The Global Head of Compliance is responsible for overseeing the development and delivery of effective training across Aegon with regard to the Aegon Speak Up.



6. Evaluation, monitoring and reporting

6.1 Evaluation of Aegon Speak Up

Staff may be surveyed from time to time – for example through the Aegon Global Employee Survey – about their awareness of and trust in the program, the speak up procedures, and the attitude of managers to Aegon Speak Up, so that weaknesses can be identified early on and improvements can be made³⁶

Those who have raised concerns or were subject of an investigation are encouraged to complete a survey to provide feedback on their experience of Aegon Speak Up³⁷

6.2 Evaluation of the external Speak Up Service

The effectiveness of the Aegon Speak Up Service, which is operated by Convercent, a third-party service provider, is regularly tested to ensure that the available channels are accessible and operate as expected. This is done through placing test calls to the Speak Up Telephone Helpline. Test call experiences are reported back to the service provider where our assessment shows an opportunity for a better user experience. The process of the web intake and proxy intake are also regularly tested, as well as the investigation workflow using the case management solution.

6.3 Legal and Regulatory developments

We will monitor legal and regulatory developments in all relevant jurisdictions to ensure that we are compliant with local laws and regulations. In particular, where it concerns data protection, Public Interest Disclosures and whistleblower protection.

6.4 Reporting

On a quarterly basis the Global Head of Compliance shall provide an aggregated report to the Ethics Committee, the Management Board and the Audit Committee of Aegon N.V. on all active reported matters under Aegon Speak Up. This includes the numbers and types of reports, the number and status of investigations, the outcomes (including remedial and disciplinary action taken in response to investigation findings and recommendations), and details of any support provided and measures taken to protect individuals from reprisal. Reported concerns carrying a significant or undue amount of risk will be reported up without delay.

³⁶ Surveys are voluntary and anonymous.

³⁷ The Speak Up Experience Survey is voluntary and confidential.

The Ethics Committee shall, on an annual basis, provide a report to the Management Board and the Audit Committee of the Supervisory Board of Aegon N.V. on the performance and effectiveness of Aegon Speak Up, including staff awareness and confidence in the program. The Ethics Committee will report significant instances of Misconduct that has taken place during the year, as well as any issues that have occurred in respect of Aegon Speak Up. Furthermore, a summary and the status of ongoing material investigations will be reported without disclosing the identity of the reporter(s) or implicated person(s).

The Ethics Committee shall also provide a post-case analysis of data extracted from all reports and subsequent investigations that may uncover trends or identify weaknesses and threats to the effectiveness of our compliance program and Aegon's internal control system.

The annual report shall also be presented to the Works Councils of Aegon Corporate Center and Aegon Nederland.

On basis of the above information management will consider the need for amendments, additional measures or resources to ensure that the program is effective and that staff has confidence in the program.

In the Aegon Annual Report, the Management Board and the Supervisory Board of Aegon N.V. shall provide shareholders and other interested parties information on how Aegon Speak Up supports our wider governance objectives, such as sustainability, corporate responsibility and long-term value creation. It includes information about the design and effectiveness of Aegon Speak Up, and is supported by a selection of key figures which are benchmarked against available research and industry standards.



7. Roles and responsibilities

Below is an overview of the main roles and responsibilities assigned to individuals and/or teams within the company that play a part in Aegon Speak Up, as well as what you may expect from them throughout the process. All individuals involved shall have the necessary expertise, experience, knowledge and resources to support the reporting and investigation process, and to support and protect those involved.

7.1 All staff

All staff have the following key obligations and responsibilities:

- ◆ Do not accept unlawful, unethical or other improper conduct, and even when in doubt, always report it;
- ◆ Support others in raising a concern and create a safe environment to do so;
- ◆ Maintain confidentiality whenever you are aware of the identity of a reporter, an accused person, or any other person assisting in an investigation;
- ◆ Do not reprise against a reporter, an accused person, or any other person assisting in an investigation;
- ◆ Report any threats or reprisal action in relation to a report of suspected Misconduct;
- ◆ Do not misuse this policy.

7.2 Managers

The manager has the following key obligations and responsibilities:

- ◆ Be approachable and supportive to staff who wish to raise a concern about suspected Misconduct;
- ◆ Have a good understanding of the Aegon Speak Up policy, and know who the local Speak Up Coordinators are.;
- ◆ Complete mandatory manager training in relation to Aegon Speak Up;
- ◆ Ensure that staff is aware of Aegon Speak Up and undergo available training;
- ◆ Support individuals who they know have raised a concern and make sure they are protected from reprisal;
- ◆ Ensuring that reports made are passed on to the Speak Up Coordinator, if the reported concern is very serious, qualifies as a Public Interest Disclosure, or if there is a risk of reprisal against a team member;
- ◆ Ensure that identified problems in the workplace are corrected;
- ◆ Do not retaliate or act in a way that could be perceived as retaliation against a reporter or other individuals who may be involved in the investigation.

7.3 Speak Up Coordinator

Aegon Speak Up Coordinator has the following key obligations and responsibilities:

- Coordinate ethics and compliance related questions that come in through the Speak Up channels;
- Coordinate the report-intake and conduct an initial assessment to determine if a report is in scope of this policy;
- Decide about whether a formal investigation should be undertaken or other appropriate action is required, and by whom;
- Decide on additional support and protection measures where the risk of identification of, and reprisal against the persons involved in the Speak Up process are likely;
- Assign a lead investigator and the members of the investigation team, or engage an external investigation team to assist or lead an investigation;
- Coordinate and manage the investigations process;
- Keep in regular contact with the reporter and provide status updates and any possible outcomes of the report-intake or investigation process;
- Act as the administrator for the Speak Up channels and case management system;
- Ensure that reports are properly registered and managed securely in the case management system;
- Protect the confidentiality and anonymity of the reporter, the accused person, and any other person assisting in the investigation;
- Protect the reporter, the accused person, and any other person assisting in the investigation from reprisal;
- Monitor that the instructions of the Ethics Committee are executed properly within the expected timeframe;
- Review and consider any complaints made by the reporter regarding the report intake and investigation process, or any reprisal suffered or threatened as a result of making a report;
- Support the Global Head of Compliance in performing the duties and responsibilities under this policy.

7.4 Support and Protection Officer

The Support & Protection Officer has the following key obligations and responsibilities:

- Provide additional support to persons who report suspected Misconduct;
- Take all reasonable measures to protect the reporter, an accused person, or any other person assisting in an investigation;
- Escalate cases to the Ethics Committee where it has been established that serious reprisal has been made or threatened against the reporter, an accused person, or any other person assisting in an investigation;
- A person who is appointed as a Support and Protection Officer cannot be appointed an investigator in relation to the same matter.

7.5 Global Head of Compliance

The Global Head of Compliance has the following key obligations and responsibilities:

- Maintain the Policy, including periodic review of associated information and guidance;
- Review and maintain group-level guidelines and supporting tools related to this policy;
- Facilitate mandatory training on the Policy and reporting channels for all employees, including additional training for leadership, management, and individuals who have been assigned a specific role under this policy;
- Report on the operation and effectiveness of Aegon Speak Up to the Supervisory Board and the Management Board of Aegon N.V., and prepare information for external reporting;
- Ensure that all information regarding reports and investigations are managed in a secure way, and that a strict authorization process is in place;
- Execute any of the duties and responsibilities of the Ethics Committee, under instruction and supervision of the Ethics Committee;
- Monitor the report intake, case management, investigation process, follow-up measures, and the support and protection mechanisms, (including reprisal monitoring);
- Monitor how local business units have undertaken their responsibilities under this policy.

7.6 Ethics Committee

The Ethics Committee has the following obligations and responsibilities:

- Implement and maintain an effective program to prevent and detect Misconduct;
- Authorize the use of an independent third party to investigate a report of suspected Misconduct in certain cases;
- Decide on additional support and protection measures where the risk of identification of, and reprisal against the reporter, accused person, or any other person assisting in the investigation are likely;
- Determine whether a report of suspected Misconduct is (partially) substantiated, unsubstantiated or undetermined, and determine whether appropriate management and/or disciplinary action is required;
- Instruct the appropriate management level within the company to execute the remedial measures and/or to initiate a disciplinary proceeding within a reasonable timeframe;
- Review cases where a person is unsatisfied with the report-intake or investigation process, their outcomes, or possible follow-up actions;
- Review and consider any complaints of reprisal or any concern that a report has not been dealt with in accordance with this policy.



8.1 Governance

The Executive Board of Aegon N.V. has oversight and ownership of Aegon Speak Up³⁸

Including employee awareness, effectiveness of measures to support and protect individuals, report-intake and investigation processes, follow-up action, well-being of those involved in the Speak Up process and their confidence in the program.

The Global Head of Compliance is responsible for the implementation and effective operation of Aegon Speak Up. The Audit Committee of the Supervisory Board of Aegon N.V. is responsible for the ultimate oversight of the design and effectiveness of the Aegon N.V. Speak Up Program.

The internal audit function provides independent assurance on the design and effectiveness of the Aegon N.V. Speak Up Program and will check that the procedures are operationally effective. Audits shall be conducted periodically on a risk-based approach, or as directed by the Executive Board or the Audit Committee.

8.2 Approval and effective date

This policy has been approved by the Aegon N.V. Executive Board and will be effective as of November 1, 2020, and has been established in consultation and in agreement with the Aegon Works Councils, as referred to in Section 8.3 of this policy.

This policy shall replace the 'Aegon Global Ethics Line Policy' and the 'Aegon N.V. Violations of Code of Conduct Investigation procedure' with effect from that date. Related global and local policies and procedures will be amended to reflect the rebranded program, available reporting avenues, and established protection mechanisms.

³⁸ This includes the procedure for reporting suspected Misconduct, appropriate and independent investigation into signs of Misconduct, and adequate follow-up of any recommendations for remedial action where a breach has been discovered.

8.3 Approval from the Works Council

In some countries it is a legal requirement to consult with, or obtain the approval of work councils or employee representatives. The Works Council of Aegon Corporate Center and Aegon Nederland have the right of consent regarding every decision to adopt, amend or withdraw this policy, pursuant to Article 27, Section 1, sub m of the Dutch Works Council Act.

The Central Works Council and the European Works Council of Aegon will be consulted with regard to the adoption, amendment or withdrawal of this policy.

An annual report shall be shared with the works councils about the operation of the Aegon N.V. Speak Up Program in the past year, as well as the expectations Aegon has for the coming year.

8.4 Accessibility

The latest version of this policy will be made available on the corporate website of Aegon N.V. under the following short link: <http://www.aegon.com/speakup> and internally on relevant local intranet sites (accessible to staff only).

The Management of each regional or country unit shall ensure that this policy, related policy documents and other sources (as described in Section 8.9) are published on their local intranet sites. This information shall be made available in the local language. Furthermore, the correct names and contact details of local Trusted Advisors, Speak Up Coordinators (at local and group level), and the Ethics Committee shall be included and kept up to date.

The management of each regional or country unit shall also ensure that relevant information is published on their website to ensure that persons who are not employed by Aegon, such as customers, Business Partners, shareholders and the public in general, also have access to this information. The content shall be aligned with content on the global website.

8.5 Circumstances not covered / Amendments

The Ethics Committee shall have the right to decide on any circumstances not covered by this policy. This also includes the interpretation and application of this policy when provisions are unclear.

Significant updates of this policy require the approval of the Aegon N.V. Executive Board. Changes that do not substantively alter the provisions of this policy, such as editorial changes, corrections and smaller updates may be approved by the Ethics Committee. The works councils will be informed of minor changes. Updates regarding Aegon Speak Up will be communicated with all employees.

8.6 Policy breaches

A breach of this policy may be treated as a serious violation of our Code of Conduct. They must be reported immediately to the Ethics Committee, Global Head of Compliance, the Speak Up Coordinator, or reported through one of the Speak Up channels.

Any alleged breach of this policy will be taken seriously and, if appropriate, will be separately investigated. If it is determined that the policy has been breached, Aegon may consider disciplinary action, as appropriate, including termination of employment or contractual engagement in the most serious cases. A person who is implicated in such behavior may also be exposed to criminal or civil liability for a breach of relevant local legislation. Please refer to Section 5.7 for more information about disciplinary measures and remedies.

8.7 No waiver of rights and remedies

The rights and remedies provided for under this policy cannot be waived or limited by any agreement, policy, form or condition of employment, including a pre-dispute arbitration or settlement agreement: No legal or contractual obligations can prevent you from reporting, deny you protection, or penalize you for speaking up, if the information you provided is necessary for raising your concern.

Please refer to Section 1.4 for any conflicts regarding rights and remedies between this policy and local public disclosure legislation.

8.8 Review schedule

This policy will be reviewed at minimum every two years or as legal and regulatory requirements, or related company policies and procedures are updated.

8.9 Related policy documents and other sources

Aegon Speak Up consists of this policy and the following related resources:

- ♦ Aegon N.V. Code of Conduct – [publicly available](#)
- ♦ Aegon Speak Up Toolkit (App and online) – [publicly available \(online, Apple App Store, Google Play Store\)](#)
- ♦ Aegon Speak Up Service (telephone and online service) – [publicly available](#)
- ♦ Aegon Guidance on Ethical Decision Making – Internal use only
- ♦ Aegon Triage and Assessment Guidelines – internal use only
- ♦ Aegon Speak Up Investigation Manual – internal use only
- ♦ Aegon Retaliation Monitoring Guidelines – internal use only
- ♦ Aegon Speak Up Training Program – internal use only

Appendices

Appendix 1 – Definitions

For the purpose of this policy the following definitions shall apply (defined terms are capitalized):

Aegon	Aegon N.V. and its group companies, including subsidiaries and joint ventures that are majority owned and controlled by Aegon N.V.
Aegon Speak Up	A program to provide safe avenues and formal processes to enable staff and third parties to raise issues without fear of reprisal. The program is managed by the Global Head of Compliance.
Business Partners	This term should be interpreted broadly and includes contractors, consultants, brokers, agents and suppliers.
Code of Conduct	The Aegon N.V. Code of Conduct as published on www.aegon.com/coc and applicable to all employees within Aegon.
Competent Authorities	These may be judicial authorities, an inspectorate, regulatory or supervisory bodies competent in the specific areas concerned, or authorities of a more general competence at a central state level, law enforcement agencies, anti-corruption bodies or ombudsmen. Depending on local legislation and type of issue.
Compliance Officer or Ethics Officer	The person responsible for the implementation, maintenance and continuous improvement of the ethical awareness and compliance program within Aegon.
Convercent	Convercent is an independent company contracted by Aegon to provide confidential and anonymous online and phone-based reporting channels worldwide to anyone who wishes to raise a concern of suspected Misconduct within Aegon, as an alternative to the normal reporting lines available within Aegon.
Ethics Committee	The Ethics Committee is responsible for oversight of the report intake and investigation process under this policy. If a reported concern involves a material risk for the integrity and reputation of the Aegon group of companies or the financial system, the issue will be escalated to the Ethics Committee. This committee will determine the appropriate course of action throughout the entire process.
Group Compliance Officer	A senior member of the Aegon N.V. Group Compliance department, located at the Aegon Head Office in The Hague, the Netherlands
Speak Up Coordinator	A staff member who is responsible for coordinating and managing ethics and compliance related questions, and the report intake and investigation process within their business unit. See also Section 2.6, 2.7 and 7.3.
Support and Protection Officer	A role established under this policy and is usually performed by a senior member of the (local) management, the (local) Head of the HR department, or an appointed delegate with sufficient seniority and the required skills to provide support and to protect your interests throughout the speak up process and beyond. See also Section 5.1.3 and 7.4.
Trusted Advisor	A person within or outside the organization to discuss concerns in strict confidence. Also referred to as a Confidentiality Counsellor or Confident. You can speak with them confidentially without management being informed. You may speak about workplace related issues. The Trusted Advisor can give you information and advice, or support and guide you in taking formal steps to resolve the situation. This role is not available in all jurisdictions. See also 5.1.2.
Misconduct	Unlawful, unethical or otherwise improper conduct that could be harmful to the company and its stakeholders.

Appendix 2 – Contact details

Aegon country offices and businesses

If you wish to contact Aegon in your country, you can find the contact details of all our main country offices and businesses here: <https://www.aegon.com/about/contact-us/>

Group Compliance Officer Aegon N.V.

If you have any questions, concerns or suggestions about Aegon Speak Up, you can reach out to:

Aegon N.V.

Attn. Group Compliance Officer

CONFIDENTIAL

Aegonplein 50

2591 TV The Hague

The Netherlands

P.O. Box 85

2501 CB The Hague

The Netherlands

Contact via email: groupcomplianceofficer@aegon.com

Aegon Speak Up Coordinators

For names and contact details of Speak Up Coordinators, please refer to your local intranet.

Aegon Speak Up Service

The Aegon Speak Up Service provides a safe environment for anyone who wishes to raise a concern about suspected or observed misconduct that involves Aegon. The Aegon Speak Up Service is a 24/7 dedicated service managed by Convercent, a fully independent third-party, on behalf of Aegon.

It offers a variety of intake channels in your own language. Using any of these channels supports both confidential and anonymous reporting. All reports are collected into one unified case management system for immediate follow-up by a select team of designated and trained staff (Speak Up Coordinators) across Aegon.

You may choose any of the following options: (i) a telephone helpline, (ii) online reporting, or (iii) reporting in person by proxy:

I. Call the Aegon Speak Up Helpline

To speak to someone outside the company, you can call into a dedicated toll-free helpline and report over the phone to a trained compliance operator. The numbers are listed below for Aegon's main country offices and businesses only.

Please note that this is not an emergency line. If you are reporting an emergency, please contact the appropriate emergency service or law enforcement within your specific region or country, as well as our security staff and/or the emergency response team on location.

List of local toll-free helpline numbers:

Brazil	212 018 1111	Romania	0 800 360 228
China	00 800 1777 9999	Spain	900 905 460
Hong Kong	800 906 069	The Netherlands	0 800 022 0441
Hungary	00 800 1777 9999	The United Kingdom	0 808 189 1053
India	00 800 100 4175	The United States	800 461 9330
Poland	00 800 111 3819	Turkey	00 800 113 0803

If your location is not listed here, please visit the Aegon Speak Up Service online (URL below), where you can find instructions on how to call a toll-free helpline in your location.

II. Visit Aegon Speak Up Online

If you do not feel comfortable speaking with a live operator you can use online reporting. You can type information into an online form and take time to think about and review what you have written before submitting.

To report online, please visit www.aegon.com/speakup/report. This link will take you directly to a secure online portal powered by Convercent. You can also find it via www.convercent.com/report, where you must first enter the company name, before you can report an incident.

III. Report in person by proxy (open-door reporting)

The Aegon Speak Up Service also allows for in-person (or proxy-reporting). When you share your concerns directly with a Trusted Advisor, HR representative, or the local or group compliance function,, those encounters are easily entered by proxy, on your behalf, into the same case management system for investigation consistency and reporting.

Chair of the Aegon N.V. Supervisory Board Audit Committee

If there are circumstances that require you to bypass the above Speak Up Channels or if you need to escalate an issue, you may directly contact the chair of the Aegon N.V. Supervisory Board Audit Committee by sending a letter to the following address:

Aegon N.V.
 Attn. Chair of the Supervisory Board Audit Committee
 CONFIDENTIAL
 Aegonplein 50
 2591 TV The Hague
 The Netherlands

P.O. Box 85
 2501 CB The Hague
 The Netherlands

In case you remain dissatisfied with the outcome and only if your concern is a matter of public interest, you may consider to report your concern externally to a local regulatory authority, law enforcement agency, or other relevant body, as appropriate. For more information, please refer to Chapter 4 'External Reporting Channels', and the relevant country pages in Appendix 3 of this policy. Last updated: October 1, 2020.

Appendix 3 – Country pages

The Netherlands

Addendum for the group's operations in The Netherlands.

In addition to this Policy, please note the following if you are reporting from the Netherlands or your concern relates to conduct with regard to Aegon's business operations in the Netherlands:

Laws and regulations

This policy has been designed to support compliance with the following legislation and/or regulations:

- Dutch Whistleblower Authority Act 2016 (*Wet Huis voor Klokkeluiders*)
- Article 7:658c BW (Civil Code) – Prohibition against Whistleblower Retaliation (*Benadelingsverbod Klokkeluiders*)
- Act on Financial Supervision (*Wet op het financieel toezicht*)
- Section 23i of the Decree on Prudential Rules under the Wft (*Besluit prudentiële regels Wft*)
- Dutch Corporate Governance Code 2016, Principle 2.6 – Misconduct and irregularities

Aegon Trusted Advisors (*vertrouwenspersonen*)

Aegon has appointed confidentiality counsellors or confidants (*vertrouwenspersonen*) with whom you can speak confidentially without management being informed. You may, for instance, speak about inappropriate workplace behavior, a work-related conflict, or suspected Misconduct in the workplace. Following an informal conversation, they can give you information and advice, or support and guide you in taking formal steps.

For their contact details please follow the appropriate link below:

Aegon Nederland <http://intranet.ds.global/netherlands/over-aegon/meldpunt/Pages/default.aspx>
 Aegon Corporate Center <http://intranet.ds.gobal/corporate-center/hr/cchr-policies/Pages/Complaints.aspx>

External reporting

In addition to the internal channels for reporting misconduct, you can also disclose your concern to the appropriate regulatory authorities.

Aegon's business operations are regulated by the Authority for the Financial Markets (AFM) and the Dutch Central Bank (DNB). Concerns can be reported to these regulators directly and anonymously, if preferred.

a. Authority for the Financial Markets (AFM)

Phone +31 (0)800 - 6800 680
 E-mail meldingenformulier@afm.nl
 Online <https://www.afm.nl/nl-nl/professionals/onderwerpen/misstanden-incidenten>
 Mail Autoriteit Financiële Markten
 Postbus 11723
 1001 GS Amsterdam
 The Netherlands

b. De Nederlandsche Bank (Dutch Central Bank)

Phone +31 (0)800 020 1086
 E-mail meldpuntmisstanden@dnb.nl
 Online https://www.dnb.nl/en/about-dnb/contact-us/complaints-handling-scheme-for-external-parties/040_DNBWhistleblowingDesk/index.jsp
 Mail De Nederlandsche Bank
 Attn Whistleblowing Desk
 Postbus 98
 1000 AB Amsterdam
 The Netherlands

Before making a disclosure, you need to reasonably believe that the AFM or DNB is the appropriate organization to disclose your concern to. Both, the AFM and the DNB encourage you to first report internally (read: follow the Aegon Speak Up policy). If you feel unable to do so, or if you are unsure if the AFM or DNB is the appropriate organization for your concern then you should contact them to discuss your situation. The company respects the rights, under various laws, of employees to report their concerns confidentially or anonymously to applicable authorities and will not improperly seek to identify such employees or retaliate against them.

If you suspect or observed an abuse that potentially harms the public interest, then you may also contact:

c. [Dutch Whistleblowers Authority \(Huis voor Klokkenuiders\)](#)

Phone +31 (0)88 133 10 00
E-mail info@huisvoorklokkenluiders.nl
Online <https://www.huisvoorklokkenluiders.nl>
Mail Huis voor Klokkenuiders
Maliebaan 72
3581 CV Utrecht
(visit by appointment)
Postbus 98
1000 AB Amsterdam

Employees based in the Netherlands are entitled to disclose any suspicion of abuse, based on reasonable grounds, which takes place in the work-place and impacts the public interest, for instance because it concerns:

- A breach of statutory regulations,
- A risk to public health, public safety or the environment, or
- An improper act or omission that jeopardizes the proper functioning of the public service or an undertaking.

The investigation department of the Dutch Whistleblowers Authority conducts investigations into wrongdoings within organizations and into the disadvantaging of employees due to reporting a wrongdoing.

Reports of serious violations of financial laws and regulations will, however, be referred to the AFM or the DNB, as the competent authority.

External advice

We recommend that you consider seeking legal advice or assistance from a lawyer before making these types of disclosures. Alternatively, you can contact the advice department of the Dutch Whistleblowers Authority. They provide free confidential advice and support for employees who want to report a possible wrongdoing within their organization.

Phone (Advice Line) 088 1331 030 or
0800 9015 (free)
E-mail advies@huisvoorklokkenluiders.nl

Last updated: [October 1, 2020](#)

This country page addendum (and any information accessed through links in this addendum) is provided for information purposes only and does not constitute legal advice. You should first obtain professional legal advice before taking or refraining from any action as a result of the contents of this addendum.

The United Kingdom

Addendum for the group's operations in the United Kingdom.

In addition to this Policy, please note the following if you are reporting from the United Kingdom (UK) or your concern relates to conduct with regard to Aegon's business operations in the UK:

Laws and regulations

This policy has been designed to support compliance with the following legislation and/or regulations:

- Employment Rights Act 1996
- Public Interest Disclosure Act 2013
- PRA and FCA rules and guidance for insurers subject to the Solvency II Directive (2009/138/EC), as part of the Senior Managers Regime (SMR)
- Financial Conduct Authority Handbook (SYSC) Chapter 18 and Policy Statement 15/24 Whistleblowing in deposit-takers and, PRA-designated investment firms and insurers regulation

Aegon UK Whistleblower Champion

In accordance with FCA and PRA rules, Aegon UK has appointed the Chair of the AUK Group Audit Committee (a Senior Manager under UK legislation) as the Whistleblower Champion for the Aegon UK business operations.

The Whistleblower Champion is responsible for ensuring and overseeing the integrity, independence and effectiveness of the Aegon Speak Up program for Aegon UK business operations, and for informing the FCA if Aegon UK loses an employment tribunal with a UK based whistleblower that successfully based a claim on detriment suffered for making a UK Protected Disclosure.

Aegon UK Internal Audit is responsible for independently investigating concerns raised under Aegon Speak Up, as they arise. Outcomes of investigations are reported by the Chief Internal Auditor, at least annually, to the Aegon UK Group Audit Committee where a report has been made by a UK based employee or contingent worker, as appropriate. For any whistleblowing cases that relate to MasterTrust business, then the MasterTrust Trustees will also be informed.

Internal reporting

Any concern being reported under this policy can be raised internally within the Aegon UK with:

- Your line manager
- Senior Manager of any other department
- Executive Member
- Member of HR, Regulatory Risk or Internal Audit teams
- Chief Internal Auditor

External reporting

In addition to the internal channels for reporting misconduct, you can also disclose your concern to the appropriate regulatory authorities, provided your concern constitutes a 'Reportable Concern' (as defined below).

Aegon UK is regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA). Concerns can be reported to these regulators directly and anonymously, if preferred.

a. Financial Conduct Authority

Phone	+44 (0)20 7066 9200
E-mail	whistle@fca.org.uk
Online	https://www.the-fca.org.uk/firms/whistleblowing
Mail	Intelligence Department (Ref. PIDA) Financial Conduct Authority 12 Endeavour Square, London, E20 1JN United Kingdom

b. Prudential Regulation Authority

Phone +44 (0)20 3461 8703
 E-mail PRAwistleblowing@bankofengland.co.uk
 Online <https://www.the-fca.org.uk/firms/whistleblowing>
 Mail Confidential Reporting (whistleblowing) IAWB Team
 Legal Directorate
 Bank of England
 Threadneedle Street,
 London, EC2R 8AH
 United Kingdom

c. The Pension Regulator

Phone +44 (0)345 600 7060
 E-Mail wb@tpr.gov.uk
 Online <https://www.thepensionregulator.gov.uk/contact-us>
 Mail The Information Team
 The Pensions Regulator
 Napier House
 Trafalgar Place
 Brighton
 BN1 4DW

Before making a disclosure, you need to reasonably believe that the FCA or PRA is the appropriate organization to disclose your concern to. Both, the FCA and the PRA encourage you to first report internally (read: follow the Aegon Speak Up policy). If you feel unable to do so, or if you are unsure if the FCA or PRA is the appropriate organization for your concerns then contact the FCA or PRA. The company respects the rights, under various laws, of employees to report their concerns confidentially or anonymously to applicable authorities and will not improperly seek to identify such employees or retaliate against them.

A disclosure to the wider public (e.g. via social networks or the media) must be seen as a last resort option and only applies to concerns affecting the public interest. It is only in exceptional circumstances that you can publicly disclose information about suspected or observed Misconduct in this way, without losing your rights.

External advice

We recommend that you consider seeking legal advice or assistance from a lawyer before making these types of disclosures. Alternatively, you can contact Protect (formerly known as: Public Concern at Work), an independent charity that gives free, legal and confidential advice. Protect can talk through options and help you raise a concern. You do not need to be located in the UK to use this service.

Protect

Phone (Advice Line) +44 (0)20 3117 2520 (* option 1)
 E-mail whistle@protect-advice.org.uk
 Online <https://protect-advice.org.uk/advice-line>
 Mail The Green House
 244-254 Cambridge Heath Road
 London E2 9DA
 United Kingdom

Reportable concern

A Reportable Concern is defined as anything that would be a “UK Protected Disclosure”, which is a disclosure made on reasonable grounds and on the basis that the person making the disclosure believes it to be substantially true, it is in the public interest, and contains information that one or more of the following has been, is being, or is likely to be, committed:

- i. A criminal offence
- ii. A breach of a legal obligation
- iii. A miscarriage of justice
- iv. Danger to the health and safety of an individual
- v. Damage to the environment, or
- vi. A deliberate concealment relating to any of the above

Personal grievances (e.g. bullying, harassment, discrimination) are not covered by public interest disclosure laws, unless your particular case is in the public interest. Personal grievances assessed as not in the public interest should be raised through the following Aegon UK Policies; the Resolving Issues at Work policy and/or the Respect and Dignity policy.

Last updated: **October 1, 2020**

This country page addendum (and any information accessed through links in this addendum) is provided for information purposes only and does not constitute legal advice. You should first obtain professional legal advice before taking or refraining from any action as a result of the contents of this addendum.

The United States

Addendum for the group's operations in the United States.

In addition to this Policy, please note the following if you are reporting from the United States (US) or your concern relates to conduct with regard to Aegon's business operations in the US:

Laws and regulations

U.S. based employees may have whistleblower and anti-retaliation protections under a number of U.S. federal, state and local law, including laws that relate specifically to publicly traded companies and the financial services industry.

This policy has been designed to support compliance with the following legislation and/or regulations:

- The Corporate and Criminal Fraud Accountability Act of 2002 (part of the Sarbanes-Oxley Act)
- The Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd Frank)
- The Foreign Corrupt Practices Act (FCPA)
- Occupational Safety and Health Act 1970

External reporting

In addition to the internal channels for reporting misconduct, you can also disclose your concern to the appropriate regulatory or law enforcement authorities.

Nothing in this policy is designed to prevent you from escalating your concern to these or other regulators directly, including assisting or participating in a proceeding (such as responding to any inquiry from, or providing testimony to any regulatory authority or law enforcement agency).

a. Financial Industry Regulatory Authority (FINRA) – Office of the Whistleblower

Phone 1 866 96 FINRA (+1 866 963 4672)
(646) 315-7293 (outside the U.S.)

E-mail whistleblower@finra.org

Online <http://www.finra.org/whistleblower>

You can contact FINRA with information about potentially fraudulent, illegal or unethical activity that involves U.S. broker-dealers.

b. U.S. Commodity Futures Trading Commission (CFTC)

Phone (866) 873 5675 (Toll Free)

Fax (202) 418 5975

E-mail whistleblower@cftc.gov

Online <https://www.whistleblower.gov>

Mail Commodity Futures Trading Commission
Whistleblower Office
1155 21st Street, NW
Washington, DC 20581
United States

You can use the CFTC's Whistleblower Program to report possible violations of the Commodity Exchange Act.

c. [U.S. Consumer Financial Protection Bureau \(CFPB\)](#)

Phone 855 695 7974
E-mail whistleblower@cfpb.gov
Online <https://www.consumerfinance.gov/policy-compliance/enforcement/information-industry-whistleblowers/>
Mail Consumer Financial Protection Bureau
Attn SEFL, Office of Enforcement
1700 G Street, NW
Washington, D.C. 20552
United States

You can alert the CFPB to potential violations of federal consumer financial laws.

d. [U.S. Department of Labor – Occupational Safety and Health Administration \(OSHA\)](#)

Phone 800 321 OSHA (0800 321 6742)
Online <https://www.whistleblowers.gov>
U.S. Department of Labor
Occupational Safety & Health Administration
200 Constitution Avenue, NW
Room Number N3626
Washington, D.C. 20210

You can file a complaint with the U.S. Occupational Safety and Health Administration if you think you have been fired or retaliated against for reporting issues under the laws covered by OSHA.

e. [U.S. Securities and Exchange Commission \(SEC\) – Office of the Whistleblower](#)

Phone (202) 551 4790
Fax (703) 813 9322
Online <http://www.sec.gov/whistleblower/submit-a-tip>
E-mail Securities and Exchange Commission
Attn SEC OWB
14420 Albermarle Point Place
Suite 102
Chantilly, VA 20151-1750

You can report possible violations of the federal securities laws to the SEC

Before making a disclosure, you need to reasonably believe that your concern violates a U.S. federal, state or local law, and that the above regulatory or law enforcement authority is the appropriate organization to disclose your concern to. The company respects the rights, under various laws, of employees to report their concerns confidentially or anonymously to applicable authorities and will not improperly seek to identify such employees or retaliate against them.

A disclosure to the wider public (e.g. via social networks or the media) can have legal consequences. Before making any such disclosure, you may wish to seek legal advice.

Last updated: [October 1, 2020](#)

This country page addendum (and any information accessed through links in this addendum) is provided for information purposes only and does not constitute legal advice. You should first obtain professional legal advice before taking or refraining from any action as a result of the contents of this addendum.

Policy

Policy Library	Group Compliance	Policy ID	ASU2020
Policy Name	Aegon Speak Up policy	Version	2.0
Policy Type	Group policy	Risk Type	Legal and Compliance

Governance

Approved by	Aegon N.V. Executive Board	Date	August 31, 2020
Works Council Endorsement ³⁹	Aegon Central Works Council	Date	September 2, 2020
Effective date	November 1, 2020		
Owner	Alexander MacLean	Author	Marc Kuipers
Indicative time for review	Bi-annually	Last review	November 1, 2020 (version 2.0)
Responsible for review	Group Compliance	Next review	November 1, 2022
Related	Aegon Code of Conduct		

Published

Internal	Aegon Policy House
External	http://www.aegon.com/speakup

Version Management

Version	Date	Reviewer	Summary of changes
20201001-2.0	01-11-2020	Marc Kuipers	Launch Aegon Speak Up (rebranded and redesigned global program, all previous versions and related documents revoked)

³⁹ In accordance with Article 27, sub 1, under m. of the Dutch Works Councils Act

Updated: November 2020

Aegon N.V.
PO Box 85
2501 CB The Hague The Netherlands

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The Aegon Speak Up policy is currently available in English and Dutch. Other languages will be made available soon.

In case of divergence between language versions, the English version shall prevail. The latest version of the Aegon Speak Up policy is available online at www.aegon.com/speakup.