

# OUR PENSION IS CHANGING

In 2023, the Future Pensions Act came into force. This new law will also have consequences for your pension at Van Oord. In this infographic, we briefly explain the most important changes.

## THE MOST IMPORTANT CHANGES

In the future, everyone in the Netherlands will build up a pension in the same way. These are the biggest changes:

- Everyone will build up a pension in a premium scheme.
- Pension can increase or decrease more quickly.
- The partner's pension will change.

## EVERYONE WILL ACCRUE A PENSION IN A PREMIUM SCHEME

All Dutch individuals who build up a pension through their employer will do this in a premium scheme. In this type of scheme, the pension amount depends on the premiums paid and the returns on investments. The pension itself is not guaranteed in a premium scheme. When you retire, you'll use your accumulated pension pot to purchase a retirement benefit, which will then be paid to you for life.

## PENSION CAN RISE OR FALL MORE QUICKLY

The paid pension premiums by you and your employer are invested in the premium scheme. The investment returns fully benefit the participants. This means that with positive returns, you could receive a higher pension. However, it also means that if there is a negative return, the pension could be reduced.

## THE PENSIONS WILL BE CONVERTED

The government's starting point is to convert all accumulated pension entitlements in the current pension scheme into the new system (the so-called "conversion"). This means that the pensions accumulated under our current pension scheme at Pensioenfonds PGB will be transferred to the new system. In the future, you will have one pension pot.

## WHAT WILL THIS MEAN FOR US?

We have been in discussions with the Works Council for some time about what this means for our pension and what choices we have. Together, we have now designed a new pension scheme. All agreements about this are outlined in a so-called transition plan. You can find a summary of this on the website [www.pensioenvanoord.com](http://www.pensioenvanoord.com).

More information will follow!

## QUESTIONS?

If you have any questions right now, please take a look at the website [www.pensioenvanoord.com](http://www.pensioenvanoord.com). There, you'll find more information, such as frequently asked questions, a simple summary of the key pension agreements and an explanatory video.

This dedicated website is definitely worth a visit!

