



Remuneration Policy

VERSIE 2.0

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1. Introduction

i-PensionSolutions acknowledges that certain remuneration components may form an incentive to take risk. In order to prevent excessive and imprudent risk-taking behaviour of members of the management board, members of the supervisory council and staff members within i-PensionSolutions, i-PensionSolutions has a Remuneration Policy in place. This Remuneration Policy is aimed at being transparent and determined in a manner that prevents undesired behaviour

The main components of sound and effective risk management for this Remuneration Policy are reflected through:

- 1.1.1 a stringent governance structure for setting goals and communicating these goals to employees;
- 1.1.2 including both financial and non-financial goals in performance and result assessments; and
- 1.1.3 making fixed salaries the main remuneration component.

This Remuneration Policy is based *Wet op het financieel toezicht*, *Besluit Gedragtoezicht financiële ondernemingen Wft* and the *Regeling beheerst beloningsbeleid*

2. General principles

The Supervisory Council approves the Remuneration Policy, periodically checks the Remuneration Policy is responsible for overseeing the implementation. The Supervisory Council will – at least once a year – assess compliance with the Remuneration Policy.

3. Remuneration

The fixed Remuneration will be determined on the basis of the role of the individual, including responsibility and job complexity, performance and local market conditions and may be adjusted periodically

In order to minimize risk taking behaviour i-PensionSolutions will limit variable remuneration policy and will under no circumstances pay out guaranteed variable Remunerations

Variable remuneration is in any case subject to the relevant legislation, including *Wet op het financieel toezicht*. Furthermore, a variable remuneration is construed in a manner which promotes sound risk management and does not induce excessive risk-taking, ensuring in any event:

- a) an appropriate balance between fixed and variable components;

- b) that the fixed component represents a sufficiently high proportion of the total Remuneration to make non-payment of the variable component possible;
- c) that performance and result assessment is based for at least 50% on the completion of non-financial goals
- d) that the variable component reflects the risk underlying the achieved result;
- e) that awarded variable pay may be forfeited in full or in part if granted on the basis of unsustainable results (backtesting – as a minimum for employees who are identified as risk takers); and
- f) that awarded variable pay may be clawed back if granted on a deliberately erroneous foundation (claw back - for risk takers as well as other employees receiving performance-based pay).

4. Remuneration Board Members

Members of the Management Board receive a fixed remuneration. Members of the Management Board are not covered by incentive programmes and do not receive variable remuneration.

5. Remuneration asset managers of i-PensionSolutions

i-PensionSolutions contracts with investment managers and/or fiduciary managers and requires a clause in the relevant contract where both parties agree to adhere to the respective applicable remuneration legislation.

6. Severance

Payments related to the termination of a contract shall in principle not be paid but if paid shall reflect past performance and/or provided in a way that does not reward failure and will in any event not exceed one year base salary.

7. Supervisory Council

To the extent the members of the Supervisory Council will be entitled to Remuneration, the fixed compensation of the individual member of the Supervisory Council will vary in a range of EUR 10,000.- and EUR 30,000.- gross per annum.

To avoid loss of independence or create conflicts of interest in the supervisory role of the members of the Supervisory Council, they will not be entitled to any variable remuneration.

8. Final provision

The Management Board and Supervisory Council may deviate from this Remuneration Policy in individual cases if justified by extraordinary circumstances, provided such deviations are in accordance with applicable law. To the extent required the Management Board and/or Supervisory Council may seek advice from an external legal counsel