

Joining Unilever

Stichting Algemeen Pensioenfonds
Unilever Nederland



Who is this brochure for?

This brochure is for everyone who joins Unilever Netherlands. From the moment you join Unilever, you automatically accrue pension at Forward.

Welcome to Forward!

You have recently joined Unilever. This means that you are automatically a member of Forward. Forward is a circle (part) of Stichting Algemeen Pensioenfonds Unilever Nederland (translation: Unilever Netherlands General Pension Fund Foundation), abbreviated as 'Unilever APF'. Usually we refer to ourselves as 'the Unilever Pension Fund'.

We only administer the Unilever Netherlands pension scheme and therefore only manage the pensions of (former) Unilever employees.

As a pension fund we have - unlike insurance companies - no profit motive. We are here purely to administer the Unilever pension scheme and to keep you up to date about this in the best possible way. The employees of the Unilever Pension Fund are also employed by Unilever: this means we are also your colleagues.

Do something about your pension now

You have a new job so there is probably a lot to take in. Your pension is perhaps not the first thing on your mind at the moment. However it is important that you consider a few things now so you won't have to think about it again for a while.

In this brochure you can read exactly what you have to know (page **2** and **3**) and what you have to do (from page **4**).



Topics in this brochure

- How is your pension arranged with us?
- Registering your partner
- Looking after your surviving relatives with our Supplementary Anw Insurance
- Should you transfer your previously accrued pension?

Your pension at Forward

From the moment you joined Unilever you started to accrue pension at Forward.

This Unilever pension starts at the latest on your state pension age (currently 67 years and 3 months). You will then receive this for as long as you live.

What happens in the event of your death?

Then your partner and any children will receive a survivors pension from us.

What happens if you become long-term ill?

During the first two years, Unilever will continue to pay your salary in full.

After two years of illness you will be entitled to our arrangements relating to incapacity for work.

This means that your pension accrual continues (in whole or in part), but you no longer pay a contribution for this. In addition, we may pay you (depending on the level of your salary) a supplement to the WIA benefit that you receive from the government.

Accruing a pension: this is how it works

Each year you accrue part of your total pension. The amount of this part depends on your salary in that year.

The sum of all those parts forms your annual (lifelong!) pension. Your final pension is therefore based on the average salary you have earned.

Money is needed for the annual pension accrual of all employees. The total pension contribution is currently 36% of the pensionable salary (see example below). You pay a small part of this contribution, namely 3%. Unilever pays the remaining 33%.

You can find the exact amounts in the pension summary that you receive from us annually.



Example (simplified)

Your annual accrual is based on your pensionable salary in that year and on Forward's accrual percentage.

Your pension is based on:

Your salary:	€ 57,000
Threshold relating to AOW	€ 17,000
Pensionable salary:	€ 40,000

Your accrual in one year:

1.875% of € 40,000: € 750
You will receive this amount gross per year for as long as you live from your state pension age (AOW).

Your contribution in one year:

3% of € 40,000: € 1,200
This is what you pay gross in a year for the accrual of a lifelong pension of € 750 per year. You will therefore pay less net.

Total pension

If you continue to work at Unilever for 10 years, you will accrue a lifelong pension of € 7,500 gross per year. For this lifelong pension you pay a total of € 12,000 (€ 1,200 per year for 10 years).

Pension in the Netherlands

The Dutch pension system consists of 3 pillars:

1 State pension (AOW)

Everyone who lives in the Netherlands in the 50 years before the AOW age (currently 67 years and 3 months) accrues 2% of the AOW each year. By living in the Netherlands for 50 years, a single person can accrue a state pension of € 19,000 gross per year. For a married or cohabiting person this is € 13,000 gross per year (2024). The costs for the AOW are paid by the current workforce. The AOW is carried out by the SVB: svb.nl/english.

2 Company pension schemes

Work-related pensions are administered by a pension fund or by an insurance company. Unlike a pay as-you-go system like the first pillar, these pensions are capital-based. Your second pillar pension is financed from the contributions you and your employer pay and from the return on the investment of these contributions. Unilever has outsourced its pension plan to Forward.

3 Individual pension products

These products can be purchased to accrue extra pension. Individual pension products – such as an annuity insurance or a tax-efficient blocked savings account – are bought at insurance companies or at banks.

Good to know

We do not put the contributions into a savings account, but we invest them carefully. The biggest part of your pension is not financed by the contributions, but by the income from investments.



- ✓ Environment
- ✓ Social
- ✓ Governance

We believe that our financial mission sits well with the integration of sustainability aspects. We believe that it will enable us to achieve more stable and sustainable returns in the longer term. That is why we integrate ESG considerations in all our investment decisions (to see what those letters stand for see above).

You can read all about it on (the Dutch part of) our website.

 [Unileverpensioenfonds.nl/forward](https://unileverpensioenfonds.nl/forward)
→ **Beleggen**
→ **Duurzaam beleggen**



Increasing or decreasing your pension

The pension you are accruing with us reduces in value over time. This is the result of rising prices. That is why we try to increase your pension every year. This is referred to as 'indexation'.

Our aim is to have indexation that is equal to the rise of the CLA wages at Unilever. Such a rise is only possible if Forward has sufficient money for this: our so-called 'coverage ratio' (see adjacent) must be sufficiently high.

If there is insufficient money we cannot increase your pension, or only increase it partially. And if things are really tough, the pensions can even be reduced. This only happens in extreme cases and has not happened since Forward was founded. Unilever does not make any additional contributions to Forward if there is a shortfall.

Shared risks

Forward's scheme is a collective scheme; you share the risks with all your colleagues from Unilever Netherlands. This is different from an individual scheme therefore, where as an individual you have a personal pension pot in respect of which you run all the risks.

What is a coverage ratio?

A pension fund's financial situation is expressed in the coverage ratio.

Our coverage ratio is determined by our assets on the one hand and our pension obligations on the other. This percentage is therefore a simple calculation:

$$\frac{\text{Assets}}{\text{Pension obligations}} \times 100 \%$$

You can find the current status of the coverage ratio on our website.



To do: Three action points

You have just joined Unilever: a good time to think about the following three things. For yourself, but also for your (possible) partner and children.

Action 1: register your partner for partner pension

If a member dies, Forward will grant any partner and children a survivors pension. But the partner must be known to us.

We are automatically notified of a marriage or registered partnership by the municipality. Are you co-habiting but unmarried? Register your partner as soon as possible! Only then will he or she qualify for a partner pension in the event of your death.

Registration is free. You do need a notarial cohabitation contract. You can read more information about this in the 'Samenwonen' brochure (only in Dutch). You can find this on [our website](#).

Do you want to register your partner? Go to 'Mijn Pensioen' (see page 5 on the right) and arrange it immediately or contact us.

'Are you living together unmarried? Then register your partner with us as soon as possible!'

Action 2: decide whether you need Supplementary Anw Insurance

Not fun to think about, but important: will your partner and children be able to make ends meet if you unexpectedly die? Or might it be wise to arrange a supplement?

Most surviving relatives are not entitled to an Anw benefit (Surviving Dependents Act) from the government. As a result, the total income of your partner may be too low to live on comfortably. Then it may be wise to take out Forward's Supplementary Anw Insurance.

Is this insurance necessary?

That is different for everyone. Our 'Supplementary Anw Insurance' brochure will help you make a decision. You will find the brochure on the English part of our website.

We recommend that you decide within three months of you joining Unilever whether you want to take out this insurance.



Staying informed?

Pensions are constantly changing. That is why we try to inform you as well as possible. We do this in different ways. Below you can read what you can expect from us.

Digital mail

We prefer to communicate digitally. This is better for the environment and saves costs. Therefore, we will receive your private email address from Unilever after the start of your employment. A private address ensures that we can always reach you, even if you would leave employment, for example.

As soon as a new document is available, you will receive a message from us by email. You can then read the document online and download it if desired.

You can always change your mail preference and email address via *Mijn Pensioen* (see below).

'Mijn Pensioen'

Via our website (or the direct link mijnpensioen.unileverpensioenfonds.nl) you can log in securely to Mijn Pensioen with your DigiD. Mijn Pensioen is your personal digital environment. There you will find an overview of all documents we have sent you. It also shows the current amount of your pension and the partner pension.



Action 3: should you transfer the value of your old pension?

If you have accrued pension with a previous employer, you can choose to take that pension with you to Forward. This is referred to as 'value transfer'. In the Netherlands, this is regulated by law and pension providers must cooperate in this if the transfer takes place from one Dutch provider to another. Have you accrued pension with a previous Dutch provider? Then submit a digital application via *Mijn Pensioen* (see on the right). We will then contact the previous pension provider and keep you informed. The final decision whether or not to transfer the value will only be made at the end of the process.

Did you previously work abroad?

Then there is little chance that a value transfer will be successful. Our experience is that a value transfer from England is not possible; from Germany it sometimes works.

If you have previously accrued pension in another foreign country, please contact us in advance. We will then first consider whether a value transfer is possible.

Leaving Unilever Netherlands

When you leave the Netherlands and/or Unilever, your pension will remain in Forward. It is not possible to receive a one-off payment.

Your Forward pension will be paid at retirement, to your Dutch or foreign bank account. Therefore, when you move outside the Netherlands it is very important that you always inform us about your new address.

Correspondence in English

Mijn Pensioen is only available in Dutch. You can indicate however that you want to receive our communication in English. Please refer to **our instructions** for a basic translation of Mijn Pensioen via your browser.

Pension planner

Our pension planner gives you insight into your personal pension situation. You can reach the planner via the image top left within Mijn Pensioen.

The planner shows the amount of pension you will receive from Forward from your retirement age, gross and net. You can also "play" with the amounts and see what the financial consequences are of, for example, retiring earlier.

Annual pension summary and consultation hours

Every year you will receive a pension summary from us; an overview setting out the position of your pension. Do you have questions about this overview or about your personal situation? Then use the pension consultation hour that we organise (on location and /or remotely) after sending out the summary .

Public website

You can find extensive information about our organisation, your pension scheme and (only in Dutch) our (sustainable) investment policy on our website.

You can also find our complaints procedure (Klachtenprocedure) on the Dutch part of our website. In case you are not content about something, you can easily let us know.



[Unileverpensioenfonds.nl/forward](https://unileverpensioenfonds.nl/forward)
and
[Unileverpensioenfonds.nl/english](https://unileverpensioenfonds.nl/english)

'In our pension planner you can see what pension you will receive from Forward from your retirement age, both gross and net'

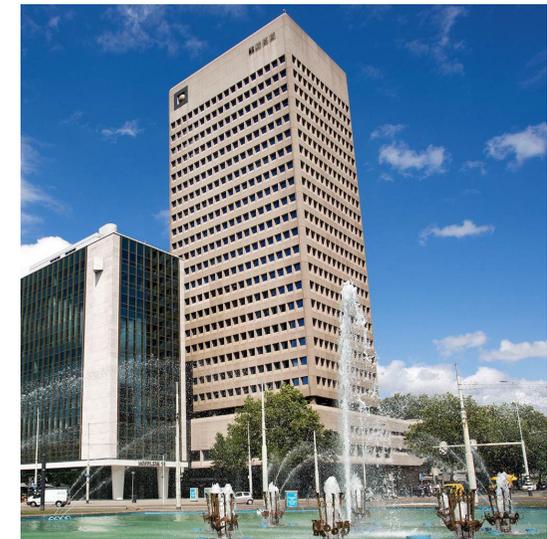


What do we do with your personal information?

Your personal information is included in Forward's members file. We use this information for our administration and pension calculations. But we also use it to send you personal letters about your pension.

From the Municipal Personal Records Database (BRP) we automatically receive important changes to your personal details, such as a change of address or a marriage.

We attach great importance to the protection of your data and have therefore taken measures to ensure that this data is safe. More detailed information about our privacy policy can be found in the Privacy statement on our website.



Questions?

Then please contact our Pension Information Line: +31 (0)10 439 44 73
pensioen.infolijn@unilever.com
unileverpensioenfonds.nl

Stichting Algemeen Pensioenfonds Unilever Nederland

Postbus 2071, 3000 CB Rotterdam, the Netherlands

This brochure has been prepared with care. The information it contains is a condensed and simplified representation of Forward's pension scheme. The pension regulations are decisive. You cannot derive any rights from this brochure therefore. Your pension at Forward is part of the Unilever employment conditions package.

Version February 2024



Forward + Progress = Unilever Pension Fund

Sometimes you will receive information from us that is not only about Forward, but also about Progress. Progress is the other circle of the Unilever Pension Fund.

Pension was accrued at Progress until 1 April 2015; since 1 April 2015, all pensions are accrued at Forward.