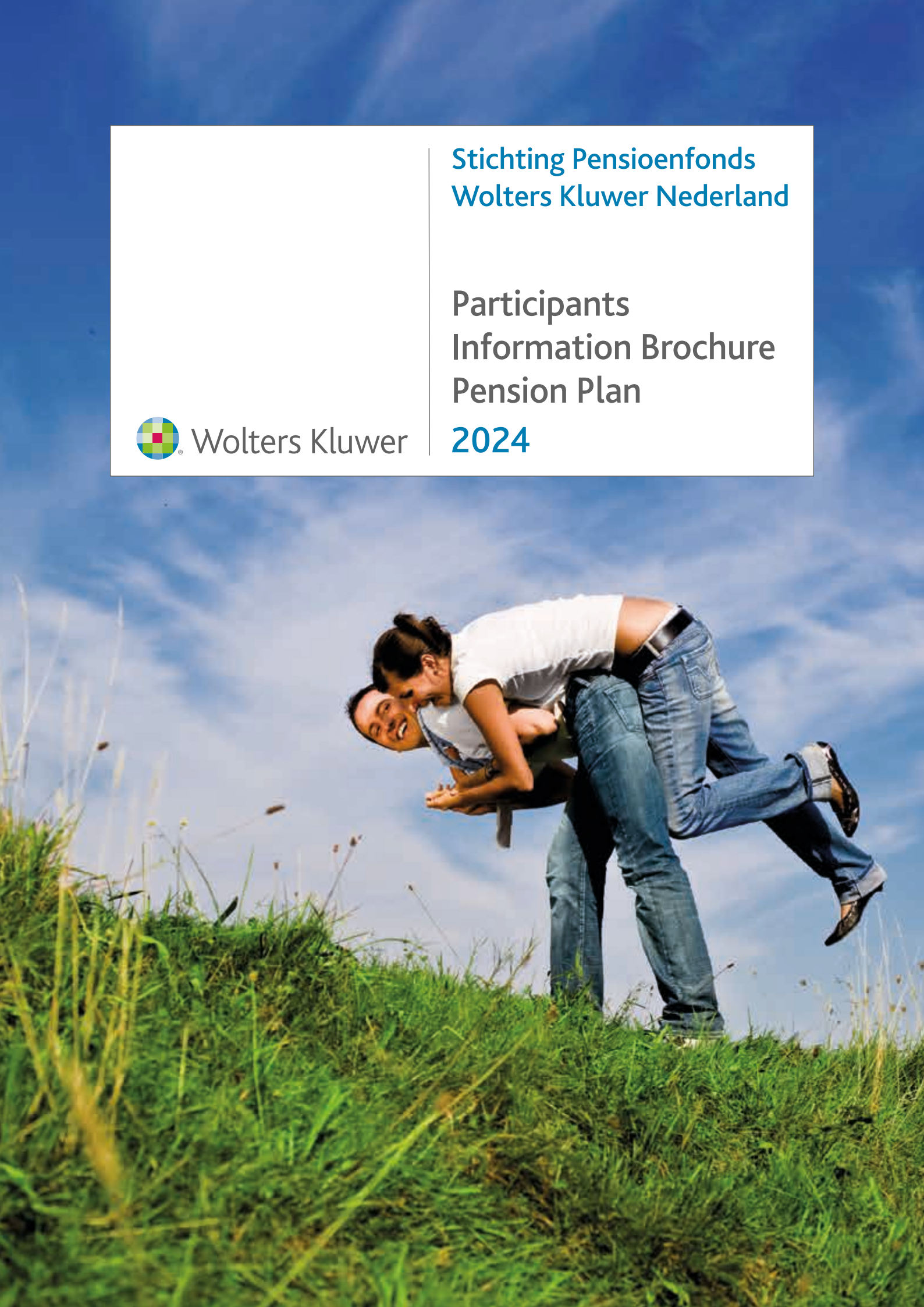


Stichting Pensioenfonds
Wolters Kluwer Nederland

Participants
Information Brochure
Pension Plan

2024



Wolters Kluwer Holding Nederland (WKNL) and Stichting Pensioenfonds Wolters Kluwer Nederland have compiled this publication with the utmost care. However, WKNL and Stichting Pensioenfonds Wolters Kluwer Nederland accept no liability whatsoever for loss or damage ensuing from any errors or inaccuracies contained in this publication.

Neither can any rights be derived from the contents of this brochure. This is only possible on the basis of the applicable Rules.

This brochure describes the pension plan of WKNL as it applies for a period of one year from 1 January 2024. The amounts stated in the brochure are the amounts as of 1 January 2024. The regulatory and statutory amounts are updated periodically.

Wherever 'he' is used in this brochure, it can also be taken to mean 'she'.

The Pension Rules can be found on the website of Stichting Pensioenfonds Wolters Kluwer Nederland (<http://www.pensioen-wk.nl>).

Table of contents

Preface	7
1. New Employees	9
Participation	10
Your own personal pension portal	10
Partner registration	10
Transfer of Accrued Benefits	11
Accruing Pension while Employed	11
<i>Wolters Kluwer Nederland Pension Plan</i>	11
<i>Income Base</i>	11
<i>Pension Base</i>	11
<i>State Pension Offset</i>	11
<i>A Standardised Pension Statement</i>	13
<i>Contribution</i>	13
<i>Contribution and pension accrual 2024</i>	13
Tax Break	13
Income-dependent contribution under the Health Care Insurance Act	14
Pension Increases (Indexation)	14
How the amount of Indexation is fixed?	14
The indexation policy of Stichting Pensioenfond	
Wolters Kluwer Nederland	15
Indexation for the last five years	15
When will there be a pension reduction?	15
Can the pension fund restore reductions later on?	16
Private Pensions	16
'Five-Step Pension' tool for financial planning: understanding post-retirement financial matters	16
2. Leavers	17
Non-Contributory Pension	18
Increases or reducing	18
Options	18
Partner's Pension	18
ANW Dependant's Benefits Gap Insurance	18
Transfer of Accrued Benefits	19
3. Transfer of Accrued Benefits	21
New Employees	22
<i>Should I Transfer my Accrued Benefits?</i>	22
<i>Surrender of small pensions and automatic value transfer</i>	22
Leavers	23
4. Retirement	25
AOW benefit	26
Accrued Pension	27
<i>Making a Choice</i>	27
<i>Automatic Notification</i>	27
Early Retirement	27
Semi-Retirement	28
Varying Pension Payment Amounts	28
Opting for a Partner's Pension	29
<i>Costs of purchasing a partner's pension</i>	29
Retirement and Partner's Pension Ratio	30

5. Marriage – Cohabitation	31
Marriage – Registered Partnership	32
Cohabitation Contract	32
6. Children	33
7. Divorce	35
Type of Cohabitation Determines the Right to Apportionment	36
Apportionment of Your Retirement Pension	36
Equalisation of Benefits	37
<i>Death</i>	37
<i>Informatie Rijksoverheid</i>	37
Pension Conversion	37
<i>Death</i>	37
<i>Informatie Rijksoverheid</i>	38
Advantages and disadvantages of Equalisation of Benefits and Pension Conversion	38
Differences between Equalisation of Benefits and Pension Conversion	39
Dividing the Partner’s Pension	39
8. Death	41
Algemene Nabestaandenwet (Surviving Dependants Act)	42
<i>Amount of ANW Benefits:</i>	42
<i>ANW Dependants’ Benefits Shortfall:</i>	42
<i>State Orphan’s Benefits</i>	42
<i>ANW Dependant’s Benefits Gap Insurance of WKNL</i>	43
Partner’s Pension within the Pension Plan	44
<i>Death during Employment</i>	45
<i>Costs of purchasing a partner’s pension</i>	45
<i>Death after Termination of Employment</i>	45
<i>Temporarily Insured partner’s pension</i>	46
<i>Death after Retirement</i>	46
Death benefit	47
An Orphan’s Pension for your Children	47
<i>Death during Employment</i>	47
<i>Death after Employment or Retirement</i>	48
What to do in case of death?	48
Payment of Partner’s Pension (if insured) and Orphan’s Pension Benefits	48
9. Work disability	49
Pension Accrual in the First Two Years of Illness	50
WIA Act	50
<i>Extent of Work Disability</i>	50
<i>WGA Benefit Shortfall Insurance</i>	51
<i>WIA Excess Insurance</i>	51
Accruing Pension while Incapacitated for Work	51
<i>Full Work Disability</i>	51
<i>Partial Work Disability</i>	51
10. Working Shorter Hours (Temporarily) – Unpaid Leave	53
A Part-Time Contract	54
Post-birth and parental leave	54
Unpaid Leave	55
Generation Pact	55
Maternity Leave	56

11. Unemployment	57
Death while Receiving Unemployment Benefits	58
12. The Pension Fund	59
The Pension Fund	60
How the Pension Fund is Organised as of January 1, 2024	60
<i>Board</i>	60
<i>Pension Office</i>	60
<i>Social Pension Committee</i>	60
<i>Accountability Body</i>	61
<i>Supervisory board</i>	61
13. Finally	63
Pension Statement	64
Your own personal pension portal	64
The Pension Checker App	64
Pension 1-2-3	64
Pension comparison tool	64
National Pension Register and the navigation metaphor	65
Reporting Changes	65
Protection of privacy	65
Complaint and dispute settlement rules	65
<i>Our complaints policy</i>	66
<i>Definition of complaint and dispute</i>	66
<i>How do you file a complaint?</i>	66
<i>Clear and fast handling of complaints:</i>	
<i>you will always know where you stand</i>	66
<i>Resolving your complaint</i>	66
14. Glossary	67

Do you have any questions?
Please contact the Wolters
Kluwer Pensioenfond
pension office. They
can be reached at
+31(0)570-648079 or at
pensioenfond@pensioen-
wk.nl.



Preface

This brochure is intended for members of Stichting Pensioenfonds Wolters Kluwer Nederland pension plan. You can refer to it for important information relating to your pension, such as how your pension is accrued, your options when you retire and what is expected of you.

This brochure also answers some questions you may have about the impact of certain life events on your pension accrual. For example, how can you transfer your accrued entitlements when you change employer? What happens to your pension if you are no longer fit for suitable employment? And what arrangements are made for your partner and children in the event of your death?

Many people feel like their pensions and their pension choices are all very confusing, and would prefer not to even look at the information about their pension plans. We have endeavoured to explain everything you need to know about your pension plan as clearly and plainly as possible, and have included a pension glossary at the back of the brochure for your ease of reference.

If you still have questions after reading this information, please do not hesitate to contact the pension office or the HR Market & Service Delivery department. Of course, we are happy to welcome you at the pension office and hear any comments you might have on the information we have provided here. We value any input that can help us continue improving our information services to benefit you.

The pension information provided in this brochure is a simplified version of regulations and the official Pension Rules. No rights may be derived from the contents of this brochure. To know your actual rights, please consult the official pension documents.

We hope that after having read this brochure, you will find that you are much the “pension wiser” for it.

Krista Nauta,
Managing Director Stichting Pensioenfonds Wolters Kluwer Nederland

1.

New Employees



Stichting Pensioenfonds Wolters Kluwer Nederland implements the pension agreement that WKNL has concluded with its employees. When you work for one of the Wolters Kluwer companies registered with the pension fund in the Netherlands, you will automatically become a member of the pension plan of Stichting Pensioenfonds Wolters Kluwer Nederland.



Participation

Membership commences on the first day of the month in which you start working. Your age, the type and number of hours of your employment contract are not relevant.

You do not have to register with the Pension Fund as a member. The HR Market & Service Delivery department does it all for you. You will receive a confirmation of your registration with the Pension Fund at your home address. Incidentally, you are required to become a member in the pension plan. The pension plan is part of the WKNL employee benefits plan.

This pension plan is WKNL's way of contributing to your income support for when you retire. In addition, the pension plan provides financial security for your partner and children by way of a partner's and orphan's pension in the event you should die before your retirement age (*see Section 8*).

Building up an income support provision for later is wise because you will undoubtedly want to continue enjoying your current lifestyle more or less when you retire. When you retire, you will probably no longer receive a salary. Your income or your partner's income will consist of:

- AOW or state old-age benefits (Old Age Pensions Act) (*see Section 4*);
- Pension accrued during your periods of employment and the pension that your partner has accrued during employment, if applicable (*see Section 4*) and
- Any private provisions such as a savings deposit, annuity, or a home with a (partially) paid-off mortgage.

Your own personal pension portal

After your registration with the pension fund, you will receive the details for logging in to your own personal pension portal "My SPWKN" at home. As soon as you have registered, you will be able to view all your pension details and the correspondence about them. It is therefore important to do this as soon as possible.

Partner registration

It is important that you yourself register your partner when you are not married or cohabit without being registered. Otherwise, your partner will not be eligible for partner's pension when you die while you are employed.

Transfer of Accrued Benefits

If, prior to working for WKNL, you worked for another organisation where you also participated in a pension plan, it is possible to transfer the accrued pension entitlements to the Wolters Kluwer Nederland Pension Fund. This is called transfer of accrued benefits (see Section 3).

Accruing Pension while Employed

Every year that you are a member in the pension plan during employment, you accrue pension.

Wolters Kluwer Nederland Pension Plan

The WKNL pension plan is an average-pay plan.

Annual pension accrual is linked to the salary you earned in that year. Your final pension will reflect the average salary that you earned during the time you were a pension plan member.

Income Base

The pension plan defines income base as: twelve times the fixed full-time gross monthly salary, as applicable on 1 January (or on the date of commencement of employment) plus 8% holiday allowance. Within the Stichting Pensioenfonds Wolters Kluwer Nederland plan the remaining 4% of the A-la-carte budget (or 'PKB'), variable compensation (such as overtime and commissions) and profit- or performance related compensation (such as WDR and SOP) are not included for determining the annual salary. Therefore, you do not accrue pension on these income components. It is also not possible to accrue pension on (a part of) the A la Carte budget (PKB).

Pension Base

The income on which you accrue pension on is called the pension base. From the moment you become a member in the pension plan, you accrue a percentage of the pension base in respect of pension each year. This percentage has been set at 1,875% for 2024. By using prior arranged conversion rules, it has been determined which accrued percentage can be financed from the contributions paid by WKNL for 2024. The pension base is equal to the annual salary minus the state pension offset. The pension base is capped. In 2024, it is capped at EUR 120,255. This amount will be adjusted according to the wage index (= the increase in Collective Labour Agreement (CLA) wages). If your annual salary minus the state pension offset exceeds the capped pension base, you will not accrue pension in the pension plan on the surplus amount.

State Pension Offset

The state pension offset is the portion of your income base on which you do not accrue pension because it is assumed that you will receive state old-age pension (AOW) on that portion. The state pension offset is adjusted annually according to the wage index. The offset in 2024 is EUR 17,545.

Pension base = Income base – state pension offset	
	2024 Amounts
12 × the full-time gross monthly salary and 8% holiday allowance	
Income Base	max. EUR 137,800
State Pension Offset	EUR 17,545
Pension Base	max. EUR 120,255





Recapitulating, your pension is accrued as follows: Every year you accrue pension on the salary you earned in that year.

- You do not accrue pension on the first EUR 17,545 of your gross income. This is the state pension offset. This portion of your salary is covered by the AOW.
- You accrue 1.875% pension on the salary from EUR 17,545 to EUR 137,800 at a target retire age of 68 years.
- You accrue nothing on the salary in excess of EUR 137,800.

Sample calculation of accrued pension entitlements in one year for full-time employment:

Your full-time gross monthly salary as of 1 January 2024 is EUR 3,500.

Your income base is:

$$12 \times \text{EUR } 3,500 + 8\% \text{ holiday allowance} = \text{EUR } 45,360.$$

The state pension offset for 2024 has been set at EUR 17,545.

Your pension base is:

$$\text{EUR } 45,360 - \text{EUR } 17,545 = \text{EUR } 27,815.$$

In 2024, you accrue 1.875% of the pension base in retirement pension. This is:

$$1.875\% \text{ of EUR } 27,815 = \text{EUR } 521.53 \text{ gross retirement pension a year.}$$

Please note: The accrued percentage of 1.875% has been set for 2024. The accrued percentage for the years after 2024 is still unknown. All calculations are therefore based on the accrual rate of 2024.

Sample calculation of projected pension. This is the pension that you can accrue with WKNL up to your retirement.

The calculation above shows that at the end of 2024, the accrued retirement pension amounts to EUR 521.53 per year.

- You then calculate the number of years you have yet to work until retirement. Let's assume this is 37 years and 6 months.
- With the same annual salary and state pension offset, the projected (gross annual) pension entitlement is: $37.5 \times \text{EUR } 521.53 = \text{EUR } 19,557.38$.
- To this you add the pension entitlements that you have already accrued, i.e. EUR 521.53.
- Your gross annual projected pension is now: EUR 20,078.91.

These calculations are based on full-time employment. For part-time employees, these calculations are adjusted pro rata to the number of hours they work.

A Standardised Pension Statement

The pension statement that you receive every year shows your accrued pension and the projected pension. This pension statement is also referred to as a Standardised Pension Statement or SPS (in Dutch: *uniform pensioenoverzicht* or *UPO*)).

Contribution

A contribution is paid into the Pension Fund to fund your pension. This pension contribution consists of the employer's contribution and the employee's contribution. Your monthly pay slip shows the amount of your own contribution (the employee contribution) to your pension plan and also the exact amount of the contribution of your employer to the pension plan.

The total contribution for the pension plan in 2024 is 24.5% of your pension base. The employer pays 16.5% of this total. You, as a member, pay 8%. Your employer deducts equal portions of this amount from your salary every month.

Total pension contribution is 24.5% of the pension base	
2/3 employer (16.5%)	1/3 employee (8%)

Sample calculation of contribution:

For a fulltime gross monthly salary of EUR 3,500, the income base is EUR 45,360 (12 × EUR 3,500 + 8% holiday allowance). The offset of EUR 17,545 is then deducted from this amount, which results in the pension base, amounting to EUR 27,815.

The total pension contribution is 24.5% of EUR 27,815 = EUR 6,814.68.

The employer pays 4,589.48 of this. The employee's contribution equals EUR 2,225.20.

The employee contribution is deducted from your salary in twelve equal monthly instalments of EUR 185.43 each.

Contribution and pension accrual 2024

For the year 2024 the social partners have set the contribution rate at 24%, of which the employer pays 2/3 being 16%. In addition, the employer will pay an additional contribution in 2024 of 0.5%, which means that the accrual rate in 2024 is at the tax maximum of 1.875% could be determined. For the year 2025 and beyond, the social partners, a new decision on the premium will be taken, with the possibility of that the premium will be 24%.

Tax Break

In addition to the employer contribution, participation in a pension plan has several other advantages, including a tax break.

Your employee contribution to the pension is deducted from your gross salary. This means that you do not pay income tax and social security on it. You only pay taxes when you retire and start receiving pension benefits. This is advantageous because senior citizens are taxed at a lower rate.

Box 1 (taxable income from employment and home ownership) rate brackets as of 1 January 2024:

Income under AOW age:		Over AOW age:	
Up to EUR 75,518	36.97%	Up to EUR 40,021	19,07%
		EUR 40,021 - EUR 75,518	36.97%
More than EUR 75,518	49.50%	More than EUR 75,518	49.50%

For more information, see Section 12(2) of the Pension Rules.

Income-dependent contribution under the Health Care Insurance Act

Before you receive your retirement benefits, tax and social contributions as well as income-dependent contributions for the Health Care Insurance Act are withheld from your gross pension. The more income you have, the higher your contribution will be. The contribution for 2024 has been set at 5.32% for a maximum income of EUR 71,624.

Pension Increases (Indexation)

In addition, it is important that your pension retains its value. Today's EUR 100 will not stretch as far in ten years. In order for a pension to reflect higher wages, Stichting Pensioenfond's Wolters Kluwer Nederland endeavours to implement price-indexation on the accrued pension on a yearly basis. However, you are not entitled to indexation, nor is it certain whether indexation will take place in the future, or to what extent.

How the amount of Indexation is fixed?

The pension fund does not include a right to indexation on accrued pension entitlements and active pensions. It is also impossible to say if, in the longer term, indexation will take place in the longer term and to what extent. The pension fund does not reserve any money to increase the accrued pension entitlements in the future and the active participants do not pay any additional premium for indexation.

The pension fund finances the indexation from investment returns. If the return is high, the pension fund is more likely to increase your pension. If the return is low, however, the chances are slim. Each year, the Board of the pension fund decides whether or not it will increase all or part of the pensions.

This decision is largely dependent on the soundness of the fund's financial position. The more healthy the fund, the more likely that the pension fund will increase your pension. But if the pension fund is in financial dire straits, accrued and active pensions may also have to be reduced. This will, of course, also apply to this pension entitlements.

If the fund has more than enough financial means to pay all current and future benefits, the fund is financially sound and healthy. If the pension fund only has barely sufficient or not enough financial means, it is unsound and will have to draw up a recovery plan.

The supervisory authority ('De Nederlandsche Bank') monitors this process carefully. The balance between the financial means and the pension obligations is referred to as the 'funding level'. The average of the last twelve funding levels is referred to as the 'policy funding level'. The supervisor has laid down strict rules on how pension funds are to calculate their policy funding level, and as such, it gives an indication of the financial soundness of a pension fund. The



table below specifies at which policy funding level the pension fund may increase the pension.

The indexation policy of Stichting Pensioenfonds Wolters Kluwer Nederland

Amount of policy funding level as of 31 december	Indexation
Lower than 110%	No
Between 110% and 139.2%*	Yes, but only partial. Policy funding level may not go under 110%.
Higher than 139.2%*	Yes, full indexation.
Much higher than 139.2%*	Yes, full indexation + possible compensation (for previous years when no or only partial bonus was allocated) The compensation bonus is subject to a number of restrictive conditions.

* The percentage of 139.2% is dependent on the amount of interest and therefore vary yearly.

Indexation for the last five years

Each year, the pension fund makes an effort to increase the accumulated pension capital in line with the price movements. To provide you a picture of whether this has actually happened in the past few years, you will receive an overview of the indexation for the last five years. You will see that the accrued pensions have not been increased.

	Indexation	From 1 January	Price increase*
2024	0.14%	September 2022 - September 2023	0.21%
2023	9.73%	September 2021 - September 2022	14.53%
2022	2.12%	September 2020 - September 2021	2.70%
2021	0%	September 2019 – September 2020	1.11%
2020	0%	September 2018 – September 2019	2.65%

* These figures are taken from the Centraal Bureau voor de Statistiek.

When will there be a pension reduction?

The pension fund will reduce the pension entitlements and the existing pension benefits as well if there is a capital deficit and no other means are available to reach the policy funding level belonging to the minimum level of required equity (of 104%) within three years or within eight years to reach the policy funding level belonging to the required equity (of approximately 118%). If the fund has a deficit, the employer will first be asked to make an extra deposit. If the extra deposit is made and there still is a deficit then your pension will decrease. We do this only in extreme cases, and until now, this has not been necessary at Pension Fund WKNL. The pensions have therefore not been decreased in the last three years. Should such a situation occur, however, the fund will inform all interested parties of this in writing. Pensioners must be informed in this respect at least three months before a reduction can be implemented. For active participants, former participants and other people entitled to pension, the term is one month.



Deduction scale	Reference date	How much deduction?	Implemented when?
Policy coverage ratio and realistic coverage ratio are lower than the critical coverage ratio (approximately 97%)	31 December	Difference between the realistic and the critical coverage ratio	Immediately, in full.
Policy coverage ratio has been below the minimum required coverage ratio 104.0% for three years, and on the reference date, the realistic coverage ratio is lower than 104.0% as well	31 December	Difference between the realistic and 104.0%	Immediately, in full.
Policy coverage ratio is below the required coverage ratio and the fund is unable to recover to app. 118% within 8 years	reference date depends of commencement date recovery plan	Deduction is such that the recovery within the legally required recovery term is possible	Spread over the horizon of 8 years' recovery term, only the first year's discount is unconditional

Can the pension fund restore reductions later on?

If the pension fund has reduced in any year or years, the board of the pension fund can decide to restore these reductions. This is called 'occasional indexation'. Occasional indexation can be granted, when full indexation is possible and:

- The indexation has no consequences for future indexations,
- The policy funding level exceeds the capital requirements and
- In any year at most one fifth of the capital available for occasional indexation is used.

Private Pensions

In addition to the state pension required by law and your pension through your employer, you can also make additional provisions to supplement your income after retirement. This usually takes, in addition to any income from work, the form of an annuity or a single-premium policy. Which of these you need, depends entirely on your current financial situation and your future wishes and needs. Many such products also carry tax breaks because the payments made now are (partly) exempted from taxes and the benefit payments are only taxed later on. Naturally, your savings account or your virtually/entirely mortgage-free home can be a source of supplemental income after retirement as well or rather: reduce your future spending.

'Five-Step Pension' tool for financial planning: understanding post-retirement financial matters

WKNL has entered into an agreement with Pensioenfondsen Wolters Kluwer Nederland, that implements the pension plan. But that is not to say that you do not have to do anything. You yourself are and will be responsible for your pension. 'Will I receive sufficient pension later on?' or 'Do I have to take action?'. These may be difficult questions. The Nibud Five-Step Pension tool clarifies your income and expenditure after your retirement. The tool can be accessed at www.pensioen-wk.nl or www.nibud.nl/consumenten/schijf-van-vijf. The tool calculates your monthly income from these five parts and will provide an indication of your post-retirement disposable monthly income. The expenses you may expect are clarified as well. This way, you will see at a glance whether you will have sufficient income to cover all expenditure.

2. Leavers



If you leave the company, you no longer accrue pension with Stichting Pensioenfonds Wolters Kluwer Nederland.

Non-Contributory Pension

Naturally, the old age pension you accrued during your employment is still yours. This is called a non-contributory pension, because you no longer pay contributions. When you leave, you will receive a non-contributory pension statement from the Pension Fund. You do not have to take any action yourself.

Increases or reducing

If you leave your non-contributory pension with Pensioenfonds Wolters Kluwer Nederland, you will receive written information on the amount of your non-contributory pension every year. You can also consult your pension entitlement on the website: www.mijnpensioenoverzicht.nl.

If the Pension Fund decides to award an increase, your non-contributory pension will be increased. The indexation policy, however, depends on the Pension Fund's financial means. You are not entitled to a pension increase (see Section 1 under 'Pension Increases'). The possibility of reducing your pension rights referred to above also applies to your non-contributory pension.

Options

Upon leaving the company, you need to make a selection from several options:

- Whether or not to temporarily insure your partner's pension; or
- Whether or not to transfer accrued benefits.

Partner's Pension

Your own pension accrual, and also your partner's pension, stops when you leave Wolters Kluwer Nederland's employment. During your employment, the partner's pension is co-insured on a risk basis. This means that there is no separate savings fund for it.

If you should die after you leave employment, there is no accrued amount to which your partner is entitled. To ensure that your partner receives a benefit upon your death, part of your accrued old age pension will automatically be converted into a partner's pension. However, you and your partner may decide not to opt for this method. If so, you should report this to the Pension Fund (see Section 8, under 'Death after Termination of Employment').

ANW Dependant's Benefits Gap Insurance

At the end of your employment, the ANW Dependant's Benefits Gap insurance you may have closed with ASR Verzekeringen will also end. The ANW gap is an income shortfall occurring when your dependants do not qualify for benefits under the Surviving Dependents (Benefits) Act (ANW). The ANW is a statutory financial safety net for your partner and your children in the event of your death. However, this law has so many terms and conditions that not many people qualify for it. For this ANW gap, WKNL took out a group insurance contract for its employees with ASR Verzekeringen. This insurance policy is not obligatory.

Transfer of Accrued Benefits

If you start working for a different employer, you can probably join that employer's pension plan. It may be wise to transfer the pension entitlements you have accrued with WKNL to the new pension administrator (*see Section 3*).

If you leave your non-contributory pension benefits with the Wolters Kluwer Pension Fund, please inform the Pension Fund if you relocate abroad. Then the Pension Fund will be able to find you when the time comes to pay you your pension benefits. The Pension Fund is informed of removals within the Netherlands by the municipalities themselves.





3.

Transfer of Accrued Benefits

If you change employer, you can transfer your accrued pension entitlements to the pension administrator of your new employer. This is called transfer of accrued benefits. You will be confronted with a transfer of benefits when entering or leaving a company's employment.

New Employees

If you have entered WKNL's employment on or after January 1st, 2015, you can apply at any moment for a transfer of your accrued pension benefits. If you have entered WKNL's employment before January 1st, 2015 you should have done this within 6 months after you have become a member in Pensioenfonds Wolters Kluwer Nederland. You will receive an application form for transfer of benefits from the Pension Fund when you register as a member. If you fill it in, you will receive a quotation from the pension office containing your accrued pension benefits after the transfer.

You will also receive a statement with the pension benefits you have accrued with your previous employer. Based on this information, you can decide whether or not to proceed with the transfer.

Should I Transfer my Accrued Benefits?

Whether or not it is worthwhile to transfer your accrued pension benefits depends on the differences in the pension plans, the financial position and the indexation- and reduction policy of the former and the current pension provider. There is no difference in the monetary value of the new and old pension at the time of the transfer. That would be against the law. The pension benefits transferred to Pensioenfonds Wolters Kluwer Nederland are added to the pension rights that have already been accrued there and those to be accrued in the future will be added to this as well. Any increases awarded will also apply to the transferred pension rights. Any reduction of pension rights will however also apply to value transfer claims.

The right to value transfer was regulated by law in 1994. Pensioenfonds Wolters Kluwer Nederland will also cooperate in this matter on a voluntary basis, even if no statutory right to value transfer existed. The other pension provider will of course also have to give its consent.

Surrender of small pensions and automatic value transfer

Starting on 1 January 2019, each pension provider may automatically transfer small pensions that have been converted into a paid-up policy on or after 1 January 2018. As of 1 January 2020 also small pensions that have been converted into a paid-up policy before 1 January 2018 may automatically be transferred. A small pension means a pension that is less than the 2024 commutation threshold of EUR 592.51 gross a year. Very small pensions – those of less than EUR 2 gross a year – will cease to exist. From 1 January 2019, small pensions may not be surrendered any more, meaning that small pension amounts may no longer be paid out to someone who has not retired.

Pension fund Wolters Kluwer Nederland is using this right to automatic value transfer for small pensions. Automatic value transfer means that the transfer can take place at the initiative of the transferring pension provider and without the participant playing any role in this. As a result, the small pension is placed with the pension provider where a participant is accruing a pension at that time. Pension providers are obliged by law to accept and process incoming automatic value transfers.

The purpose of the automatic value transfer is to maintain the pension allocation of small pension entitlements. The right to interim surrender of small pension entitlements is therefore replaced by the right to automatic value transfer. The possibility of surrender at the retirement date will continue to exist.

Value transfer may only be carried out if the financial positions of both the transferring and receiving pension provider are adequate. The policy funding level of the two parties should be over 100%. If this is not the case, then the execution of the value transfer will have to wait until the funding ratio is sufficient.

Leavers

If you work for a company with a different pension administrator, you can ask your new pension administrator to transfer the value of your pension benefits.



4.

Retirement



When you retire – currently the target retirement date is the first day of the month you turn 68 but with the possibility to bring forward the entrance until the first day of the month in which you reach the commencement date of the general old age pension (AOW) – you will start receiving your retirement pension from Pensioenfonds Wolters Kluwer Nederland. You will receive your retirement pension payments monthly until your death.

In addition to your pension benefit payments, you are also entitled to state pension benefits. The commencement date of the general old age pension (AOW) is from 1 January 2024 the day of the 67th birthday and will raise gradually to 67 years and three months.

Both provisions (in addition to any private insurance policies or funds) or any income from work comprise your income after retirement.

AOW benefit

The AOW (state pension) benefit is a statutory provision that anyone living or working in the Netherlands is entitled to from the AOW-retirement age. The amount of this benefit is linked to the guaranteed minimum income and depends on your family situation and your employment history. If you have not worked or lived in the Netherlands for 50 years before your AOW-retirement date, your AOW benefit will be less. In addition, the AOW has been reduced in the past few years. For instance, as of 2015, the supplementary AOW benefit in case of a younger partner has ceased to exist. The starting date of the AOW has also been moved up from the day of your 65th birthday to the day of your 67th birthday and will raise further to 67 years and three months. The starting date of the AOW benefit will be raised by a few months each time. You will receive first AOW benefit on the day on which you are entitled to state pension: the AOW age. If you receive any other benefits, such as WW, WIA or WAO, it will cease one day before that date. The following table shows the AOW age according to the current arrangement.

You were born	You receive AOW in	Your age when your AOW benefit starts is
After 28-2-1957 and before 1-1-1958	2024	67 years
After 31-12-1957 and before 1-1-1959	2025	67 years
After 31-12-1958 and before 1-1-1960	2026	67 years
After 31-12-1959 and before 1-1-1961	2027	67 years
After 31-12-1960 and before 1-10-1961	2028	67 years and 3 months
After 30-9-1961 and before 1-10-1962	2029	67 years and 3 months

This constantly moving up of the AOW age also has consequences for the WKNL pension plan. In 2018, the standard retirement date was raised to 68 years, with the option to advance the starting date for you again to, for instance, your AOW age. Anyone who temporarily lacks sufficient income because of the increase in the state pension age may be eligible for social assistance payments from the municipality or may apply for a transitional payment from the Sociale Verzekeringsbank (an interest-free loan that is set-off against later state pension payments).

For more information on the AOW, go to the Sociale Verzekeringsbank website (www.svb.nl). This institution is responsible for administering the state pension.

Amount of state pension benefits:

As of 1 January 2024, the full state pension benefits (including holiday allowance and extra allowance AOW):

- If married: EUR 13,224.48.
- If unmarried: EUR 19,412.76.

If you are registered with a municipality in the Netherlands, you will be sent a letter to your home address six months before your retirement age. This letter states that you can apply online through the SVB-site.



Accrued Pension

You can see how much pension you have accrued with the Wolters Kluwer Nederland Pension Fund on your SPS or annual pension statement in the 'Accrued Pension' ('*Opgebouwd pensioen*') box, under 'Projected Pension' ('Welk pensioen kunt u verwachten?'). All of these options have a wide variety of outcomes, which cannot be included in a simple overview.

Making a Choice

The amount of pension you will actually receive depends on the choices that you and your partner (if any), make. Wolters Kluwer Nederland's pension plan allows you to be flexible with your old age pension. For example, you can:

- Retire earlier;
- Retire later;
- Opt for semi-retirement;
- Request higher monthly benefits in the first years of retirement and afterwards, lower benefits or vice versa;
- Opt for a partner's pension or none, and
- Determine the ratio between retirement pension and partner's pension yourself.

Automatic Notification

If you still live in the Netherlands around your retirement age, the Wolters Kluwer Nederland Pension Fund will send you notification of the choices you should make. If you have relocated abroad and the Pension Fund does not yet have your address details, you must contact the Pension Fund personally.

Early Retirement

You can decide to retire early. If you retire before your 68th birthday, this will affect the amount of your retirement pension benefit payments. First of all, you do not accrue pension during the early retirement period. Secondly, the accrued pension must be spread over a longer period. You will be drawing on it earlier. This means that your pension payments will be lower. Each year your pension starts earlier, the pension payments will be approximately 6% lower than the accrued amount of your pension at the age of 68 years.

All of these options affect the amount of your retirement pension benefits.

On the Pension Fund's website (<http://www.pensioen-wk.nl>) you'll find your own personal pension portal "Mijn SPWKN". After gaining access this portal allows you to calculate how your choices affect the amount of your retirement pension. If you need any help, please do not hesitate to contact the pension office.

Find out whether you have accrued pension entitlements with any other pension administration companies. If so, you must, of course, contact them as well.

For more information, see Section 20(1) of the Pension Rules.



Semi-Retirement

For more information, see Section 20(1) and (2) of the Pension Rules.

You can also opt for semi-retirement before you turn 68, and work part time. This is called semi-retirement.

Varying Pension Payment Amounts

For more information, see Section 20(4) of the Pension Rules.

If you need more income in the first few years after you retire, because e.g., you want to travel or fix up your house, this is possible. Your pension payments can be higher in the first five or ten years from the date of retirement than in the period after that. And the reverse is also possible if, for example, you intend to keep on working. The benefit payments can be lower in the beginning and rise in the subsequent periods. However, infinite variations are not possible. The lowest benefit payment may not be less than 75% of the highest payment.

Opting for a Partner's Pension

In the Wolters Kluwer Nederland pension plan, your partner's pension (the pension your partner receives in the event of your death) is also insured on a risk basis. When you retire, you will have to choose whether or not to use part of your accrued retirement pension for a partner's pension.

If you die after retirement, your partner would not be entitled to your retirement pension. If the partner's pension is co-insured in your retirement pension, this will provide for your partner in the event of your death (see Section 8, under the heading 'Death after Retirement').

Under the heading 'Benefit Payment after Retirement' ('Uitkering bij pensionering') on your pension statement, it says how much retirement pension you will receive with and without a partner's pension. These figures are based on a standard regulation in the Pension Rules that states that the partner's pension is 70% of the reduced retirement pension.

Costs of purchasing a partner's pension

A certain percentage – 12.98% – of the 'pension to be attained' is traded in to be able to fund the partner's pension payments. The age difference between you and your partner also influences the costs of purchasing the partner's pension. Those for the purchase of a partner's pension for a younger partner are somewhat higher than those for an older partner, because the life expectancy of the partner is longer or shorter, respectively. If you and your partner are of the same age, the total costs of purchasing a partner's pension are 12.98%. If you have a partner who is younger than you, a further reduction of 1% for each full year of age difference is made. If you have a partner who is older than you, a surcharge of 1% for each full year of age difference is applied. The amount of the partner's pension is 70% of the decreased retirement pension.

Example of partner's pension in the event of death after retirement:

You turned 68 on 1 February and retired. You are married and your spouse is three years older. On the date of retirement, you have accrued EUR 23,000 and have the following options:

- Either you receive the accrued EUR 23,000 in twelve equal monthly payments and in the event of your death, there is no partner's pension for your partner, or
- You trade 12.98% of the accrued EUR 23,000 (plus a reduction or addition for the age difference between you and your partner) for a partner's pension so that your partner will receive benefits after you die.

You and your partner have decided to insure a partner's pension. This is calculated as follows:

- The accrued retirement pension of EUR 23,000 is reduced by 12.98% for a partner's pension. Which is $\text{EUR } 23,000 \times 0.8702 = \text{EUR } 20,014.60$.
- Because your partner is three years older than you, you will receive a supplement of 3%. Which is $(\text{EUR } 20,014.60 \times 1.03 =) \text{EUR } 20,615.04$ gross a year. This amount of EUR 20,615.04 gross a year is your reduced lifelong retirement pension.
- After you die, your partner will receive lifelong benefits from the partner's pension of $(70\% \text{ of EUR } 20,615.04 =) \text{EUR } 14,430.53$ gross a year.

Retirement and Partner's Pension Ratio

Another option is to choose a ratio between the retirement pension and the partner's pension other than the standard 70%, i.e.:

For more information, see Section 20(3 and 7) of the Pension Rules

- After the death of one of the partners, the survivor receives a benefit payment of 75%, no matter who dies first. In comparison with the standard option, the benefit payments of your retirement pension and the partner's pension would be higher.
- The benefits paid remain the same, no matter whether both or only one partner is alive. In comparison with the standard option, the benefit payments of your retirement pension would be higher and the partner's pension lower.

If you opt for a different ratio, this has consequences for the amount of your retirement pension benefit payments.

Example of a different proportion between retirement pension and partner's pension:

Your retirement pension is EUR 23,000 gross a year.

Because you and your partner opted for a partner's pension, your reduced retirement pension totals EUR 20,615.04. In the event of your death, your partner, who is 3 years your senior, will receive a partner's pension of EUR 14,430.53 a year.

(For the calculation, see 'Opting for a Partner's Pension' earlier in this Section.)

If you decide you would like to choose for (any of) these options, you and your partner must both sign a letter to that effect and send it to the Pension Fund 3 months before the date of retirement. A copy of the identity card of your partner must be added.

- If you and your partner had opted for a 75% payment of the benefits to the surviving partner, you would have received a retirement pension of EUR 21,091.21 gross a year. If your partner dies before you, this would be reduced to EUR 15,818.41 gross a year. This is also the amount your partner would receive if you die first.
- If you and your partner had opted for constant benefits, this would have resulted in a benefits payment of EUR 19,527.67 gross a year for as long as one of both partners is alive.

A photograph of a bride and groom walking away from the camera on a sandy beach at sunset. The groom is on the left, wearing a white shirt and light-colored trousers. The bride is on the right, wearing a white wedding dress and a long veil. They are holding hands and looking out at the ocean under a cloudy sky with a warm, golden light.

5. Marriage – Cohabitation

It is important that the Pension Fund has your partner's details in connection with the partner's pension. After all, the partner's pension is important in the event of your death. It ensures that your partner receives a benefit when you are gone. If the Pension Fund does not have your partner's details, he or she will not be entitled to a partner's pension (*see Section 8*).

Marriage – Registered Partnership

If you get married or enter into a registered partnership, you do not have to send your partner's details. Your marriage or registered partnership details will find their way to the Pension Fund through the municipal records database (*Basisregistratie Personen* (BRP)).

Cohabitation Contract

For more information, see Section 1(9) of the Pension Rules

In the case of a cohabitation contract, your details will not reach the Pension Fund on their own. If you and your partner have signed such a contract, please send a letter with your partner's details to the Pension Fund. However, your cohabitation contract must meet a number of requirements. The cohabitation contract must be notarised or you must have a notarial declaration as to the existence of such a contract containing at least the following information:

- The place and date of birth of both parties in question;
- The date cohabitation commenced;
- An arrangement for sharing the costs of a joint household; and
- An arrangement for community property.



6. Children



In the event of your death, your children are entitled to an orphan's pension (see *Section 8*).

The pension office checks the municipal records database (BRP) to see whether this is the case. Your dependants do not have to take any action.



7.

Divorce

The Pension Fund would like to be informed if you and your partner separate. If your ex-partner was married to you or was your registered partner, he or she is entitled to part of the accrued retirement pension entitlements. The reverse is also true: you are entitled to part of your partner's accrued retirement pension entitlements. If there was only a cohabitation contract, there are no mutual rights.



Type of Cohabitation Determines the Right to Apportionment

For more information on the apportionment of your retirement pension, request the 'Apportionment of Your Retirement Pension in Case of Divorce' ('Verdeling van ouderdompensioen bij scheiding') brochure from Informatie Rijksoverheid, telephone number 1400 or at www.rijksoverheid.nl.

The apportionment of the accrued retirement pension entitlements largely depends on whether you have a cohabitation contract or are married/registered partners. If you have a cohabitation contract, which either you decide or your partner decides to terminate, your mutual pension entitlements become null and void. There is no longer a right to pension apportionment. You should, however, inform the Pension Fund that you have terminated the cohabitation contract. If you and your partner are divorced, dissolve your marriage after a legal separation or end your registered partnership, your ex-partner is legally entitled to payment of part of your pension benefits and you are entitled to part of the pension of your partner. If possible, contact the Pension Office early for more information about the apportionment of your retirement pension (phone +31(0)570648079 or e-mail at pensioenfonds@pensioen-wk.nl).

Apportionment of Your Retirement Pension

Both you and your ex-partner are entitled to half of each other's retirement pension insofar as it has been accrued during the marriage or registered partnership. This is called the pension accrued during marriage ('*huwelijks-ouderdompensioen*').

It is also possible that there is a different apportionment of each other's retirement pension, which is the case if you have agreed to it in a pre-nuptial, post-nuptial or divorce settlement. Naturally, such agreements take precedence. The apportionment of the pensions can be carried out by means of equalisation of benefits, or by conversion.

Equalisation of Benefits

The equalisation of benefits means that the pension accrued during marriage is apportioned between you and your partner. When you retire, your ex-partner will receive part of your retirement pension benefits. When your ex-partner retires, you will receive part of his or her retirement pension. Your ex-partner will receive the pension benefit payments directly from Stichting Pensioenfonds Wolters Kluwer Nederland when your retirement becomes effective, provided that you have claimed this benefit by way of a special form from the pension fund within two years after the divorce.

If you have already retired, the payment cannot start sooner than the month after the date on which the Pension Fund has received the Request for Equalisation of Benefits Form.

Death

Equalisation of benefits also means that when your ex-partner dies, you will be returned the apportioned part of the retirement pension that he or she was entitled to. However, if you die, the part of your pension that was apportioned to your partner will stop.

Informatie Rijksoverheid

You and/or your partner are required to inform the Pension Fund of your divorce within two years of the date of the divorce. A form especially for this purpose can be obtained from Informatie Rijksoverheid (www.rijksoverheid.nl). You can also download the form from the website of the pension fund: www.pensioen-wk.nl/formulieren (only available in Dutch). You and/or your partner should fill in the form, sign it and record in your divorce covenant that you wish to equalise your pension benefits.

Pension Conversion

Instead of equalising your benefits, you may decide to convert them. Conversion means that the pension you have accrued is divided into a separate pension for you and a separate pension for your ex-partner, and vice versa, of course. The difference with equalisation of benefits is that your ex-partner will receive his or her part of your accrued retirement pension when he or she retires and not when you retire. The same applies to you.

You will receive your part of your partner's retirement pension when you retire and not when your ex-partner retires.

Of course, Stichting Pensioenfonds Wolters Kluwer Nederland will pay your ex-partner the pension benefits directly. If you have already retired, the payment cannot start sooner than the month after the date on which the Pension Fund has received the Request for Pension Conversion Form.

Death

Another difference between equalisation of benefits and pension conversion is that with pension conversion, you are not returned the part of your pension that your partner was entitled to if he or she dies. In addition, your death does not affect the pension benefits paid to your ex-partner. He or she will be paid the benefits ensuing from the pension conversion until his or her death. If you should opt for conversion, the rest of the retirement pension that you will be paid will be slightly more than if you opt for equalisation of benefits.

Incidentally, conversion is not possible in case of legal separation.



Informatie Rijksoverheid

As with equalisation of benefits, the Pension Fund must be notified of the divorce within two years of the date of the divorce. Here as well, a form especially for this purpose must be obtained from Informatie Rijksoverheid: www.rijksoverheid.nl or the website of the pension fund: www.pensioen-wk.nl/formulieren (only available in Dutch). However, for conversion both you and your ex-partner must fill in the form, sign it and record in your divorce covenant that you wish to equalise your pension benefits. In addition, you and your ex-partner must have obtained advance approval from the Pension Fund to convert the pension.

Advantages and disadvantages of Equalisation of Benefits and Pension Conversion

Pension conversion is only a real option if both you and your partner agree. Should one of you disagree, the standard division will automatically apply. The advantage of conversion is that the financial ties between the two ex-partners are broken once and for all. This clean break ensures that where pension is concerned, you and your ex-partner no longer depend on the other still being alive as well. A disadvantage could be that the partner who has accumulated the pension capital will no longer receive the full pension when his or her partner dies. This is different if you opted for pension equalisation.

As stated above, in case of equalisation, your pension will remain dependent on whether your partner is still alive or not. If you should die before your pension date, your ex-partner will never receive any part of your retirement pension. This also applies the other way around. If you have opted for pension equalisation and your ex-partner dies before the start of his or her pension, you will never receive any part of his or her retirement pension.

If you need to decide which option regarding the distribution of the pension rights best suits your personal situation, please make sure you get some proper advice.

Differences between Equalisation of Benefits and Pension Conversion

	Equalisation of Benefits	Pension Conversion
Starting date	When your pension starts	When your pension starts and when your ex-partner reaches the retirement age.
Situation upon your death	Your ex-partner receives no more benefits	Your ex-partner continues to receive his or her benefits.
Situation upon death of partner	You receive the part your ex-partner was entitled to.	Your partner's pension benefits are no longer paid out. They are not transferred to you.

Dividing the Partner's Pension

The partner's pension cannot be divided in case of divorce because it is co-insured on a risk basis. Therefore, no pension entitlements have been accrued.



8.

Death

Your life, too, is finite. Sometimes it ends before your retirement, but luckily it is usually much later. Not only will your death be a very emotional time for your dependants, it will also affect them financially. If you die before you retire, this means that your income will be lost. If you die after retirement, your retirement pension will come to a halt. Many people think the payment of benefits from accrued retirement pension will go to their partners when they die. Your partner will only receive part of your pension if you have insured a partner's pension. If you opted to insure a partner's pension, you will forfeit part of your accrued retirement pension. Here too, you must realise that generally a partner's pension benefits will be less than your reduced retirement pension.

In the event of your death, your dependants can turn to the following provisions:

- A legal financial safety net (the Surviving Dependants (Benefits) Act (ANW));
- Within this pension plan, insurance for partner's and orphan's pension and (if any), accrued insured pension entitlements with a previous employer;
- Private income provisions (if any).

Algemene Nabestaandenwet (Surviving Dependants Act)

The legal financial safety net for your partner (until he or she reaches the AOW retirement age) and your children in the event of your death is provided for in the Surviving Dependants Act (ANW). It is important to realise that ANW benefits do not exceed 70% of the net minimum wage. There are also several conditions to satisfy to be eligible for these benefits.

Your partner is entitled to ANW benefits if

- You have worked in the Netherlands, and
- Your partner has not reached the AOW pension age, and
- Your partner meets one of the following conditions:
 - looking after a child under 18;
 - your partner is more than 45% incapacitated for work.

Amount of ANW Benefits:

The ANW does not discriminate between married couples, registered partners or cohabitants. The amount of the ANW-benefits depends on the income of the surviving dependant.

Benefits are deducted from this in their entirety. Income from employment is partially excluded (50% of the minimum wage plus a third of the excess).

As explained above, the amount of the ANW benefits depends on your partner's income. If your partner has a gross monthly income of EUR 3,378.44 or more or benefit above EUR 1,448.58 or more, he or she is not entitled to any ANW benefits at all. The partner's or orphan's pension he or she will receive does not count for the income level.

Does your partner have one or more children under 18 in his or her care? Then he or she will receive extra ANW. This is called a half-orphan's benefit. The government does not take your partner's income into consideration for these benefits. The extra ANW is 20% of the net minimum wage.

ANW Dependants' Benefits Shortfall:

These conditions are such that few people can claim ANW benefits. If this is the case for your dependants, they will suffer a large drop in their income. This is called the ANW dependants' benefits shortfall. This income gap can be insured (see below under ANW Dependants' Benefits Shortfall Insurance).

State Orphan's Benefits

If you and your partner were both to die at the same time or if your partner had already died before, then your child or children are eligible for state orphan's benefits under the ANW. This too is subject to certain conditions.

For more information on the ANW, go to www.svb.nl.

Your children are entitled to orphan's benefits if:

- The parent who died last was insured for anw; and
- The child is younger than 16 (in exceptional cases, entitlement stretches until age 21).

The amount of the benefits depends on the age of the child. The gross monthly amounts (inclusive of holiday allowance and extra allowance ANW) vary from approx. EUR 499 for orphans under 10 to approximately EUR 977 for orphans aged between 16 and 21.

ANW Dependant's Benefits Gap Insurance of WKNL

For this ANW gap, WKNL took out a group insurance contract for its employees with ASR Verzekeringen. This insurance policy is not obligatory. The ANW gap insurance benefits start immediately after your death and will be paid until the state pension age of your partner. The annual insured amount is EUR 15,500. The contribution is income tax deductible and free of social security contributions. Your employer deducts equal portions of this amount from your gross salary every month.

For more information about the ANW gap insurance, please contact the Pension Fund.



Partner's Pension within the Pension Plan

If you and your partner have a cohabitation contract, do not forget to send your partner's details to the Pension Fund. If you do not, your partner is not insured. (See also Section 1(9) of the Pension Rules.)

In the event of your death, your partner may receive a partner's pension from your Pension Fund. Your partner will receive it for the rest of his her life. Entitlement to a partner's pension and the amount of the pension partly depends on when you die, and on the choices you and your partner made.

Who is considered a partner?

For Stichting Pensioenfonds Wolters Kluwer Nederland, your partner is the person with whom you (when you die):

- Are married; or
- Are registered as a partner; or
- Have a cohabitation contract and have sent details of to the Pension Fund.

The amount of the partner's pension partly depends on when you die.

The following three scenarios are possible:

- Death during employment;
- Death after termination of employment or
- Death after retirement.



Death during Employment

You do not accrue partner's pension with the Stichting Pensioenfonds Wolters Kluwer Nederland's pension plan.

No need to be alarmed though, because a partner's pension is co-insured on a risk basis while you are employed with us. In other words, a partner's pension for your partner is automatically insured if you were to die during your employment.

This partner's pension commences on the first day of the month following your death and is based on the retirement pension as projected if you had remained a member in the pension plan until your retirement.

It states this on your standardised pension statement (UPO) under 'projected pension'. This is the amount of pension that you would have accrued if you had remained a member in the pension plan until your 68th birthday.

Costs of purchasing a partner's pension

A certain percentage – 12.98% – of the 'pension to be attained' is traded in to be able to fund the partner's pension payments. The age difference between you and your partner also influences the costs of purchasing the partner's pension. Those for the purchase of a partner's pension for a younger partner are somewhat higher than those for an older partner, because the life expectancy of the partner is longer or shorter, respectively. If you and your partner are of the same age, the total costs of purchasing a partner's pension are 12.98%. If you have a partner who is younger than you, a further reduction of 1% for each full year of age difference is made. If you have a partner who is older than you, a surcharge of 1% for each full year of age difference is applied. The amount of the partner's pension is 70% of the decreased retirement pension.

Example of partner's pension if death occurs during employment:

You were born on 1 February 1991 and have been a member in the pension plan since 1 February 2015. Your annual salary amounts to EUR 45,360 and on 1 January 2024 you had accrued a retirement pension of EUR 5,000.

On 1 February 2059, you will retire. As of 1 January 2024, you still have 35 years and one month to participate in the pension plan. Your partner was born on 1 February 1994.

If you die in 2024, the lifelong partner's pension for your partner can be calculated as follows.

- Your pension base is your annual salary (EUR 45,360) less the state pension offset (EUR 17,545). The pension base is therefore EUR 27,815.
- If you had remained a member up to your retirement, you would have accrued (35 years and 1 month \times 1.875% \times pension base of EUR 27,815 =) EUR 18,297.05 in retirement pension.
- Your projected retirement pension is therefore: EUR 18,297.05 + the already accrued EUR 5,000 in retirement pension, which is EUR 23,297.05 a year.
- To arrive at the partner's pension, the projected retirement pension of EUR 23,297.05 is reduced by 12.98% which is EUR 20,273.09 gross a year.
- Because your partner is 3 years younger than you, this is reduced by 3%: EUR 20,273.09 \times 0.97 = EUR 19,664.90 gross a year.
- The partner's pension is 70% of this total: EUR 13,765.43 gross a year.

Death after Termination of Employment

At the end of the month in which your employment ends, your membership in the pension plan will also end. Of course, we will keep all of your accrued pension benefits. If, at that time, you have a partner (whose details have been sent to the Pension Fund), the Pension Fund will automatically assume that you wish to continue to insure a partner's pension for your partner.



Temporarily Insured partner's pension

The accrued retirement pension is then partially reduced to temporarily insure the partner's pension. It is a temporary insurance policy because the partner's pension is only paid out in the event of your death before your 68th birthday. The benefits are paid starting the first day of the month following your death. Once started, the benefits are lifelong benefits. The part of the accrued retirement pension that is used for temporary insurance of the partner's pension is 0.32% of the accrued benefits for each (part of a) year, calculated from the date on which participation has ended to the date of retirement. (If, for example, it will be another 15 years before you turn 68, your retirement pension will be reduced by 4.8%; see the example below.)

This reduced retirement pension is then reduced by a further 12.98% The age difference between you and your partner also influences the costs of purchasing the partner's pension. Those for the purchase of a partner's pension for a younger partner are somewhat higher than those for an older partner, because the life expectancy of the partner is longer or shorter, respectively. If you and your partner are of the same age, the total costs of purchasing a partner's pension are 12.98% If you have a partner who is younger than you, a further reduction of 1% for each full year of age difference is made. If you have a partner who is older than you, a surcharge of 1% for each full year of age difference is applied. The amount of the partner's pension is 70% of the decreased retirement pension.

If your partner does not want part of the retirement pension to be automatically converted to a partner's pension, please notify the Pension Fund (in a letter signed by both partners). In this case, you will not be insured for a partner's pension at the end of your employment. Your partner is then not entitled to a partner's pension in the event of your death before your 68th birthday. This decision is irrevocable.

When you retire, you will once again have the choice to opt for a partner's pension for your partner.

Example of partner's pension if death occurs after termination of employment:

You were born on 1 July 1971 and cohabit with a partner who is four years older than you. On 1 July 2024, you decide to stop working and go on a trip around the world. At that time, you have accrued EUR 20,000 in retirement pension.

Together with your partner, you decide to insure a partner's pension in case you die before your turn 68.

This is calculated as follows:

- It will be another 15 years before you turn 68 (1 July 2039) so that the accrued retirement pension is reduced by 4.8% (15 years times 0.32%) to EUR 19,040.
- The partner's pension is now calculated based on the reduced amount: 12.98% is traded in for a partner's pension, which would be EUR 16,568.61 ($0.8625 \times \text{EUR } 19,040$).
- Then, the age difference between you and your partner, which is 4 years, is taken into account. This means 4% additional premium, which becomes ($\text{EUR } 16,568.61 \times 1.04 = \text{EUR } 17,231.35$).
- The temporarily insured partner's pension is 70% of this amount, which is ($\text{EUR } 17,231.35 \times 0.7 = \text{EUR } 12,061.95$ gross a year).

If your partner does not want part of the retirement pension to be automatically converted to a partner's pension, please notify the Pension Fund (in writing, signed by both partners and including copies of both IDs) at least three months before your retirement date. In this case, you are no longer insured for a partner's pension after retirement. Your partner will not be entitled to a partner's pension after your die. This decision is irrevocable.

Death after Retirement

Insuring a partner's pension as a co-insured risk means that when retiring, you can choose to trade in part of your accrued retirement pension to insure a partner's pension.

Pensioenfond's Wolters Kluwer Nederland automatically assumes that, if your partner's details have been sent to the Pension Fund, you will want to insure a partner's pension for your partner when you retire. The accrued retirement pension is then reduced by 12.98%. The age difference between you and your partner also influences the costs of purchasing the partner's pension. Those for the purchase of a partner's pension for a younger partner are somewhat higher than those for an older partner, because the life expectancy of the partner is longer or shorter, respectively. If you and your partner are of the same age, the total costs of purchasing a partner's pension are 12.98%. If you have a partner who is younger than you, a further reduction of 1% for each full year of age difference is made. If you have a partner who is older than you, a surcharge of 1%

for each full year of age difference is applied. The amount of the partner's pension is 70% of the decreased retirement pension. If you wish, and if your partner agrees, you can request a percentage other than 70% (see Section 4, under 'Retirement/Partner's Pension Ratio').

Example of partner's pension in the event of death after retirement:

You turned 68 on 1 February and retired. You are married and your partner is three years older. On the date of retirement, you have accrued EUR 23,000 and have to make the following choice:

- Whether to have the accrued EUR 23,000 paid out in equal monthly payments and in the event of your death, to leave no partner's pension for your partner, or
- Trade 12.98% of the accrued EUR 23,000 (plus a reduction or addition in connection with the age difference between you and your partner) for a partner's pension so that your partner will receive benefits after you die.

You and your partner decide to insure a partner's pension. This is calculated as follows:

- The accrued retirement pension of EUR 23,000 is reduced by 12.98% for a partner's pension. Which is $\text{EUR } 23,000 \times 0.8702 = \text{EUR } 20,014.60$.
- Because your partner is three years older than you, you will receive a supplement of 3%. Which is then $(\text{EUR } 20,014.60 \times 1.03 =) \text{EUR } 20,615.04$. (Your lifelong reduced retirement pension is therefore also EUR 20,615.04 gross a year.)
- After you die, your partner will receive lifelong benefits from the partner's pension of (70% of EUR 20,615.04 =) EUR 14,430.53 gross a year.

For more information, see Section 10 of the Pension Rules

Death benefit

If, upon commencement of your retirement pension, you have opted to insure a partner's pension, your partner will receive a death benefit upon your death. This benefit amounts to two months of the gross retirement pension you have received before your death. No tax or social premiums need to be withheld from the death benefit.

An Orphan's Pension for your Children

In the event of your death (whether during employment, after retirement or after termination of employment, provided you still have pension entitlements in the WKNL Pension Fund), your children will receive an orphan's pension until they turn eighteen.

Is your child still studying after his eighteenth birthday?

Then your child will receive orphan's pension as long as he or she is studying but only up to his or her 27th birthday. Both your own children and your foster and stepchildren are entitled to an orphan's pension.

In contrast with the partner's pension, you do not have to opt for the orphan's pension until you retire or leave the company. Your children are always insured.

Death during Employment

In the event of your death while you are still employed, the orphan's pension is 14% of the projected retirement pension for each child.

If both parents die, the orphan's pension will be doubled.



Example of orphan's pension if death occurs during employment:

You have two children aged 6 and 4 when you die. Your projected retirement pension is EUR 24,000. Both of your children will receive EUR 3,360 gross in orphan's pension per year (14% of EUR 24,000).

Death after Employment or Retirement

In the event of your death after the termination of your employment or retirement, your children will be paid benefits to the amount of 14% of the actually accrued retirement pension.

Example of orphan's pension if death occurs after retirement or after termination of employment:

You have two children aged 10 and 12 when you die. Your corrected projected retirement pension is EUR 15,000. Both of your children will receive EUR 2,100 gross in orphan's pension per year (14% of EUR 15,000).

What to do in case of death?

If you die before or after your retirement, the pension fund will receive an automatic notification via your municipality of residence. We will then contact your surviving relatives about the consequences of that death for the pension. If you live abroad, the pension fund does not always receive this message automatically. Then we would like to receive a message from your relatives, this can be sent to pensionfonds@pensioen-wk.nl or PO Box 23 7400 GA Deventer.

Payment of Partner's Pension (if insured) and Orphan's Pension Benefits

Pension	Starting date	Benefits Cease
Partner's Pension (only if insured)	The first day of the month following the month of the member's decease.	The last day of the month of the surviving dependants' decease.
Orphan's Pension	The first day of the month following the month of the member's decease.	<ul style="list-style-type: none"> ■ The last day of the month of the child's eighteenth birthday, after that ■ The last day of the month of the end of the studies or no later than ■ The last day of the month of the child's 27th birthday

9.

Work disability



We are all sick from time to time, some of us longer than others. This may happen to you too. If you should become unfit for work, it is important that you contact HR Market & Service Delivery department. There are all kinds of legal regulations that must be met.



Pension Accrual in the First Two Years of Illness

Based on the CLA, you will be paid 100% of your salary in the first year of illness. In the second year, you are paid 70% of your salary. If you are being reintegrated, the hours you work and the hours for occupational therapy are paid 100%. Throughout these two years, the full amount of your pension is being accrued. You still pay the employee's contribution and the employer pays the employer contribution.

WIA Act

If you are not, or not entirely, back at work after two years of illness, the Work and Income (Ability to Work) Act or WIA becomes applicable and your case will be reviewed by the UWV benefits agency. The UWV doctor and the labour expert will determine the extent of your work disability. This is done by establishing the 'loss of income', i.e. the amount of wages you are no longer able to earn due to illness or disability.

[More information on the WIA can be found on the HR portal.](#)

Extent of Work Disability

- If the loss of income is less than 35%, you are not incapacitated for work according to the WIA. You go back to work and remain in the service of your employer. You and your employer find a way for you to continue to work. For example, by doing different work, changing your workplace or working for another employer. If this is not possible, you may be dismissed. You may then be eligible for unemployment benefits.
- If the loss of income is at least 35% but less than 80%, you fall under the Resumption of Work for the Partially Disabled Persons Regulation (WGA).
- If the loss of income is at least 80% and there is a reasonable prospect of recovery, you are temporarily incapacitated for work. You will fall under the WGA regulation.
- If the loss of income is at least 80% but there is no or little prospect of recovery, you will fall under the Income Support Provision for Totally Disabled Persons Regulation (IVA).

WGA Benefit Shortfall Insurance

The WIA looks at what people can do, rather than what they are no longer able to do. The WIA is set up in such a way that you will always be better off financially if you keep working, whether part-time or fulltime. There are also benefits for those who really cannot go back to work. If, however, you are partially incapacitated for work and are not able to work (enough), you will fall back to the welfare assistance level or lower after some time. In order to avoid this drop in income, CLA parties have arranged a WGA Benefit Shortfall Insurance.

WIA Excess Insurance

WIA benefits are based on your income before you became incapacitated for work but they do have a ceiling. Benefits are not paid on wages earned above this ceiling. Therefore, employees who earn more than the ceiling WIA daily wage (2024, annualised: EUR 71,628) are insured through the WIA Excess insurance policy, for incapacity for work in excess of the ceiling WIA daily wage up to an income of EUR 250,000. Insured is an amount of 70% of the difference between the yearly income and 261 times the maximum WIA daily wage. If you do not want this WIA excess insurance, you can sign a waiver.

Accruing Pension while Incapacitated for Work

Being incapacitated for work also affects your pension accrual.

Full Work Disability

If you are fully incapacitated for work, WKNL is allowed to terminate your employment contract after two years. If you are dismissed, on account of your full work disability, you will continue to accrue pension based on your last pension base on a non-contributory basis. You will continue to accrue pension without having to pay contributions.

The non-contributory continuation will proceed as long as you are incapacitated, but will end when you reach the retirement age. If you partially recover and are less incapacitated after you are dismissed and before you turn the retirement age, this means that the annual accrual percentage becomes lower. If you were to recover completely or become less than 15% incapacitated for work, you will no longer be entitled to accrue non-contributory pension.

Partial Work Disability

If you are partially incapacitated for work and your employment contract remains the same, your pension accrual continues in full. If the scope of your employment is reduced or terminated due to incapacity of less than 80% but at least 15%, your pension accrual will change. Your pension accrual will be continued for the portion you are unfit to work, without you having to pay premium for it. This will continue for as long as the incapacity lasts but will stop once you reach the retirement age. Your pension accrual will not change for the portion you are still employed.



[For more information, see Section 19 of the Pension Rules.](#)

10.

Working Shorter Hours (Temporarily) – Unpaid Leave



Employees with full-time jobs are not the only ones who accrue pension. You are also a member in the pension plan if you work part-time, whether temporarily or not. The manner of pension accrual depends on the reason why you are not working full time. You may:

- Have a part-time contract;
- Be on parental leave;
- Be on unpaid leave; or
- Be on maternity leave.

A Part-Time Contract

If you work part-time, you accrue pension based on the number of working hours in your contract with respect to the normal number of hours in a working week, as stipulated in the CLA.

Also if you start working less or more at some point during the year, this is included in your pension calculations.

If you work part-time, for example 20 hours a week, accrual is calculated as follows:

You have a 20-hour contract and earn a gross monthly salary of EUR 1,667. A 20-hour contract means that your part-time ratio is $20/36 = 55.56\%$.

- If you had a fulltime contract, your pension base would be EUR 1,667: $0.5556 \times 12.96 = \text{EUR } 38,880$.
- Therefore, your pension base is EUR 38,880 – EUR 17,545 (the state pension offset) = EUR 21,335.
- The accrued pension in that year is 1.875% of EUR 21,335 = EUR 400.03.

However, you work 20 hours.

- This entails a part-time percentage of 55.56%.
- You have accrued retirement pension to the amount of $(0.5556 \times 1.875\% \times \text{EUR } 21,335 =) \text{EUR } 222.26$.

If you were to start working part-time mid-year and start working 20 hours as of 1 July, that year's accrual would be calculated as follows:

- $0.5 \text{ year} \times 100\% \text{ of } 1.875\% \text{ of EUR } 21,335 \text{ is EUR } 200.02$.
- $0.5 \text{ year} \times 55.56\% \text{ of } 1.875\% \text{ of EUR } 21,335 \text{ is EUR } 111.13$.
- This means that that year's accrual is $(\text{EUR } 200.02 + \text{EUR } 111.13 =) \text{EUR } 311.15$.

Post-birth and parental leave

For more information on parental leave, go to the HR portal and the website www.rijksoverheid.nl.

The post-birth leave for partners working in paid employment equals one time the number of working hours for each week. Starting on 1 July 2020, the additional post-birth leave of at most five weeks (five times the number of working hours a week) has been added. Post-birth leave is also referred to as maternity leave, paternity leave or partner's leave.

Parental leave is a legal right of unpaid leave of in total 26 times the average number of hours that you work each week. You can take up this leave until the 8th birthday of your child, on condition that you have worked at least one year for WKNL.

During the post-birth leave you do not perform any work and during the parental leave you work fewer hours. In both instances, you will continue to accrue pension as if you have not taken any leave, meaning that you and your employer will continue to pay the full pension premium.



Unpaid Leave

WKNL has an unpaid leave plan. The leave plan provides employees with the opportunity to take extra unpaid leave in addition to the legally regulated forms of leave for care duties, studying, a time-out or early retirement.

During a period of unpaid leave, you keep your original employment contract – only the obligation to perform work and the obligation to pay salary are suspended.

Pension accrual can be continued for up to three months if you receive a life-course savings payment of 70% of your last-earned salary, if this is not the case, your pension accrual will stop for the period of unpaid leave.

The partner's pension is insured throughout the entire period of leave on the basis of the pension base on the day prior to taking leave. If you are insured for the ANW dependants' benefits gap, you may continue that insurance.

Generation Pact

In 2018, arrangements regarding the Generation Pact were reached in the Collective Agreement for the Publishing Industry (Cao UB), in which the first year was considered a trial period. The Generation Pact means that besides the current Regulation on Working Hours Reduction for older employees ('80/90/100

arrangement'), a reduction in working hours arrangement with a greater scope for employees has also been agreed, referred to as the X/Y/Z arrangement. The target group for the X/Y/Z arrangement comprises the employees with up to 5 years until their Aow retirement date, who come under the Cao UB. The X/Y/Z arrangement enables employees to work less, while keeping a large part of their salary and full pension accrual. In this respect, X means the percentage of working hours, Y the percentage of the salary and Z the percentage of pension accrual in relation to the current working hours. X is to be somewhere between 50% and 100%, Z is always 100% and Y will be calculated by $(100+X)/2$. This way, for example, the following variations can be agreed: 50/75/100, 60/80/100, 70/85/100 of 80/90/100.

Maternity Leave

Taking maternity leave does not affect your pension accrual. It continues at the same level and you and your employer continue to pay your contributions.





11.

Unemployment

If you become unemployed, it means your employment contract ends and, with it, your participation in the Wolters Kluwer Nederland Pension Fund. You no longer accrue pension and will be confronted with a pension gap.

Death while Receiving Unemployment Benefits

For more information, see [Section 7\(5\) of the Pension Rules](#).

While you are receiving unemployment benefits based on your employment with WKNL, your partner will be insured for a partner's pension.



12.

The Pension Fund



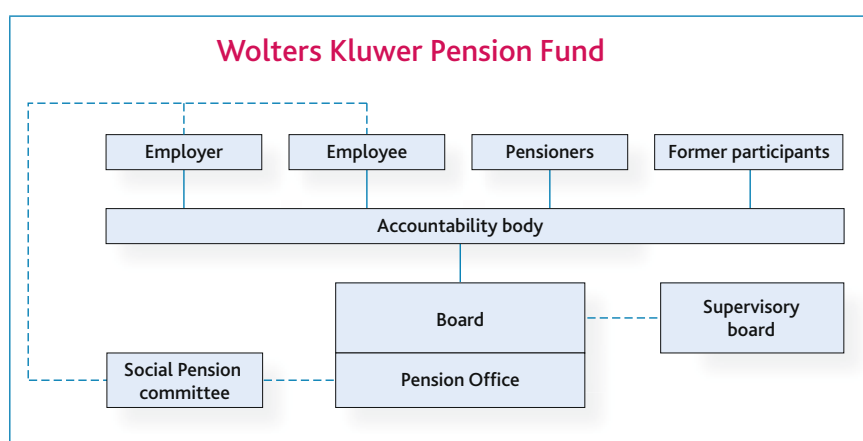
Your pension is administered by Stichting Pensioenfonds Wolters Kluwer Nederland. The Pension Fund implements the Pension Rules and is subject to the provisions of the Pension Act and the supervision of De Nederlandsche Bank (DNB) and the Netherlands Authority for the Financial Markets (AFM)

The Pension Fund

The Pension Fund Wolters Kluwer Nederland has a capital base that is completely independent of WKNL's business capital. This means that the Pension Fund's capital base is safe, even if something dire should happen to the Wolters Kluwer company.

The entire pension plan is laid down in Pension Rules that set out the rights and obligations of the active members, former members and pensioners in detail. Every active member receives a copy when they come to work for the company. If changes are made to the Pension Rules, they will be sent to you or they will be announced on the Pension Fund website (www.pensioen-wk.nl). This website also contains the latest complete Pension Rules. Here you will also find the latest annual report and other information regarding the Pension Fund and the pension plan.

How the Pension Fund is Organised as of January 1, 2024



Board

The Board consists of six members: two representatives of Wolters Kluwer Nederland, two representatives of the active participants, one representative of the pensioners and one independent external board member. The representatives of WKNL are appointed by the Management Board of Wolters Kluwer Nederland. The representatives of the active participants and the pensioners are appointed by the accountability body, consisting of representatives of the active participants and the pensioners. The external board member is appointed by the Board. Each year, the Board reports on the developments, the policy and the decision-making procedures over the past year.

Pension Office

The Board has delegated the administration of the pension plan to the pension office. The pension office is headed by a managing director who is assisted by the chief investment officer, the head of pension affairs, miscellaneous staff and external consultants.

Social Pension Committee

The Social Pension Committee is the consultative body between social partners on the pension agreement, insofar as it concerns matters that are not regulated by the CLA. The committee comprises two employer's and two employees' representatives. The Employees' representatives are appointed by WKNL's Central Works' Council (COR). The pension office provides secretarial support for the social pension committee. The social pension committee must submit



proposals to amend the pension rules to the COR for its approval. Only after the COR has given its written consent, can the amendments to the text of the pension rules be adopted.

Accountability Body

The Accountability Body advises the Board on all matters concerning the fund, either when requested or on its own initiative. It also has the right to endorse decisions the Board intends to take on the remuneration policy and any dissolution, merger or division of the pension fund. The Board regularly reports to the Accountability Body on the policy pursued. Within five months of the end of the company's financial year, the Accountability Body may express its opinion on the policy pursued by the Board, the way in which the Board implemented the policy, and the policy options for the future. The Accountability Body will meet with the Board at least twice a year. The Accountability Body consists of active and former participants, pensioners and the employer. The employer and the former participants have each one seat and the other eight seats are divided proportionally, based on the ratios of active participants and pensioners as on 31 December 2021. As a result, as of 1 August 2022 for a period of 4 years, the Accountability Body consists of ten members: two members representing the active participants, six members representing the pensioners, one member representing the former participants and one member representing the employer.

Supervisory board

The supervisory board is charged with the internal supervision of the board. The supervisory board consists of three members. The role of the supervisory board is to supervise the policy of the board and the general affairs of the pension fund. The supervisory board is at least charged with the supervision of the board's adequate risk management and balanced weighing of interests, and reports to the Accountability Body and the board on the implementation of the tasks and the performance of the competences, and gives an account on that in the annual report. The supervisory board assists the board with advice and as a result, codetermine the management of the company.

13.

Finally



The Pension Fund is required to inform you about your pension by issuing a pension statement. In order to ensure that the information in the statement is correct, it is important that the Pension Fund is kept informed of your pension-related situation.

If you disagree with anything, you can lodge an objection or a complaint.

Pension Statement

Every employee receives an annual written pension statement. It sets out, among other things, the amount of the accrued pension and the projected pension but also the entitlements to partner's and orphan's pension.

If membership is terminated, a written pension statement is also sent every year. Pensioners receive a statement of their pension entitlements every year in January. The amount of the pension may change due to increases or reductions. If an increase is awarded or a reduction has to be applied as of 1 January of any year, this is announced on the Pension Fund website (www.pensioen-wk.nl).

Your own personal pension portal

You can access your own personal pension portal "My SPWKN" for your pension scheme via the pension fund's website www.pensioen-wk.nl. On that page you will find an overview of your data as included in the pension administration, such as your accrued pension, the documents sent to you and a pension planner. You will then no longer receive paper mail. You can gain access via your file number and a special access code. You can request this information from the pension office by email pensionfonds@pensioen-wk.nl or telephone 0570-648081.

The Pension Checker App

The Pension Checker App can show you at a glance the personal net pension income you have. It will also be easy for you to see whether and if so, how much you need to save additionally in order to maintain yourself or what the consequences of an early retirement would be. This information is provided as simple as possible and without too much details. The aim of the app is to encourage people to take timely action if they want to retire early or increase their retirement income.

The app can be downloaded free of charge on pensioenchecker.org and is available for Android and iOS. You can log in safely and easily with DigiD.

Pension 1-2-3

The Pension 1-2-3 is a means of communication on the pension plan that consists of three tiers with a fixed number of subjects, texts and icons. You decide for yourself how detailed you would like to see the information:

- Tier 1: The pension plan 'in 5 minutes'. The first tier contains the main subjects of the pension plan.
- Tier 2: The pension plan 'in 30 minutes'. This second tier delves deeper into all the information provided in tier 1.
- Tier 3: The pension plan 'in detail'. This third tier contains such documents as the pension rules, the annual report and the Articles. Pension 1-2-3 does not contain any personal information on your pension. More information on this subject is available at our website: www.pensioen-wk.nl.

Pension comparison tool

The pension comparison tool (*Pensioenvergelijker*) is part of the Pension 1-2-3. The aim of the *Pensioenvergelijker* is to show participants that there are different pension plans and that it can be useful to compare them. You enter the data required for the *Pensioenvergelijker* with the help of tier 1 of Pension 1-2-3 by using two different pension plans. The steps to be used consecutively and the

icons to be used in the Pensioenvergelijker match those of Pension 1-2-3. The information required for the pension comparison tool is of a personal nature: as a participant, you attach meaning to the differences between the pension plans. As a result, the choices you make match your own personal situation best.

National Pension Register and the navigation metaphor

The website www.mijnpensioenoverzicht.nl enables each citizen to obtain an overall summary of all their accrued pension entitlements and future rights with all pension funds and pension insurers, as well as their Aow entitlements. In addition to the gross amounts, the net amounts of your Aow and pension will be shown.

This website also includes an outlook. With the aid of a picture (the 'navigation metaphor') your overall current pension and your possible future pension are set out clearly. The amounts mentioned are net amounts per month, including Aow. The picture also takes inflation (price increases) into account. You will see an estimate of what your pension will be worth later on. If the prices increase and your pension does not, you will be able to buy less once you have retired. You can also see what will happen to your pension if, in the future, the economy improves or declines. You cannot influence this. Please note: the amounts are an estimate as of this moment.



Reporting Changes

It is important for Pensioenfonds Wolters Kluwer Nederland to remain up to date on any changes relevant to your pension. Please contact the pension office to report any changes.

In case of relocation within the Netherlands, death of a member, marriage, divorce, dissolution of marriage after legal separation or termination of registered partnership, the municipality where you live will notify the Pension Fund. You must ensure that the municipality is aware of the changed details. You do not have to notify the Pension Fund. If you relocate abroad or end your relationship, in respect of which you had notified us of your cohabitation contract, you must inform the Pension Fund yourself.

They can be reached at
+31(0)57 064 8079 or at
pensioenfonds@pensioen-wk.nl.
(Visiting address:
Staverenstraat 15,
7418 CJ Deventer;
address for navigation
Hanzeweg 58, 7418 AT Deventer)

Protection of privacy

The Act on the General Data Protection Regulation (GDPR) applies to the registration of personal data. The Act describes the conditions under which personal data must be registered and when this data may be supplied to third parties. Persons are entitled to see and correct their registered data. Pension Fund Wolters Kluwer Nederland treats this personal data with the strictest care and confidentiality. The privacy statement explains which personal data the pension fund collects and how it is processed. It also contains further information about security and confidentiality of personal data. The privacy statement can be found on www.pensioen-wk.nl.

Complaint and dispute settlement rules

Pensioenfonds Wolters Kluwer Nederland (PWKN) implements the pension scheme for current and former employees of the Wolters Kluwer companies in the Netherlands. In doing so, we believe it is important to always treat our members and other relationships in a way that is personal and correct. All the same, you may still be unhappy with the way you have been treated by us, for example,

because you had to wait too long for an answer. If so, please let us know. That is the only way we can help you and continue to improve our services. These complaint and dispute settlement rules tell you how to bring your complaint to our attention quickly and easily, and how we subsequently ensure a response.

Our complaints policy

PWKN is synonymous with careful and accurate pension administration and personal customer service. It is open to complaints and all other forms of customer signals, which allow us to continuously improve our customer satisfaction. The board is close to its members and is open to any comments or suggestions for improvements. The process for submitting, handling and communicating complaints is simple and efficient. We want current and former members as well as our pensioners to know where they can express their dissatisfaction, who to contact with questions, and how to be kept informed of the progress of complaints.

For more information,
consult the Pension Fund
website: www.pensioen-wk.nl.

Definition of complaint and dispute

A complaint is any expression of dissatisfaction addressed by an interested party to PWKN. A dispute is a complaint that has not been resolved and is submitted to the Pensions Ombudsman, the external consumer complaints board or the court that has jurisdiction.

For more information,
consult the Pensions
Ombudsman's website:
www.ombudsmanpensioenen.nl.

How do you file a complaint?

There are no set rules for filing a complaint. You may:

- Call our pension administration employees at 0570-648079 or 0570-648081.
- Send us an email: pensioenfondsen@pensioen-wk.nl.
- Send a letter to: Postbus 23, 7400 GA Deventer.

Clear and fast handling of complaints: you will always know where you stand

Good complaint handling starts with giving you accurate and understandable information about how long it will take to process your complaint. The pension office will confirm a complaint immediately if it is made by telephone, and at the latest within two weeks if it is made by any other means of communication. If necessary, we will ask you to send additional information or we will contact you by telephone.

Resolving your complaint

If we can resolve your complaint, we will do so as fast as possible. Sometimes a complaint needs to be discussed by the board. In that case, we will inform you no later than six weeks after confirming the receipt of your complaint. If we think you are wrong, we will explain why. Even then, we will let you know within six weeks at the latest. If you are not happy with our response, it becomes a dispute.

If it is no longer possible to appeal within our pension fund, you can take your complaint to court. Please note that there are costs involved. You can also submit your complaint to the *Geschilleninstantie Pensioenfondsen* (GIP). This is free of charge. The GIP has been designated by the government as the official disputes body for pension funds. However, before they handle a dispute, the entire internal complaints procedure must be completed. You can read more about it on their website: www.geschilleninstantiepensioenfondsen.nl.

14.

Glossary



ANW	Surviving Dependents Act; state benefits for your partner (until he or she turns the retirement age) in the event of your death.
AOW	General Old-Age Pensions Act; state pension benefits.
Average pay pension plan	Pension plan where the final pension will reflect the average salary that you earned during the time you were a member in the pension plan.
CLA	The Collective Labour Agreement for the Book and Magazine Publishing Industry (BTU CLA), the CLA for Trade Journal Journalists (VAK CLA) or the WKNL CLA.
Conversion	Dividing the accrued pension entitlements into two separate pensions for you and your ex-partner in case of divorce.
Coverage ratio	The coverage ratio expresses the ratio between the assets of the pension fund and the pension liabilities. A coverage ratio of 100% means that the assets equal the pension liabilities.
Critical coverage ratio	This ratio is calculated each year and determined at the level below which a recovery to the minimum required coverage ratio is not deemed possible within three years.
Employee	The person who is employed by a Wolters Kluwer Nederland company on the basis of an employment contract.
End date of marriage or registered partnership	The day on which the divorce or termination of the registered partnership has been entered into the records of the registry office or the day on which, after a term of legal separation, the marriage dissolution is entered into these records.
Equalisation	Division of the accrued pension entitlements in case of divorce.
Equalisation of benefits	See equalisation.
Ex-partner	The divorced man or woman, the ex-registered partner or the still-married man or woman after legal separation.
Funding Ratio	The funding ratio of a pension fund represents the ratio between assets on the one hand and current and future pension benefits on the other.
Income Base	See pensionable salary.
Increases	Annual adjustment of the (deferred) pension entitlements to the increased prices.
Indexation	See increases.
Legal separation	The court's decision to annul the partners' obligation to cohabit and divide up common property.
Life annuity	An insurance policy intended to supplement pension provisions.
Member	Staff who are employed by any of the Wolters Kluwer Holding Nederland subsidiaries and participate in the pension plan.
Non-contributory pension	Pension for which you no longer pay contributions.
Partner	For Stichting Pensioenfonds Wolters Kluwer Nederland, your partner is the person with whom you (when you die): <ul style="list-style-type: none"> ■ Are married, ■ Are registered with as a partner or ■ Have a cohabitation contract and have sent details of to the Pension Fund. If you did not, your partner is not insured.

Partner's pension	Payment of pension benefits to a partner. This used to be called surviving dependant's or widow and widower's pension.
Pension 1-2-3	The Pension 1-2-3 is a means of communication on the pension plan that consists of three tiers with a fixed number of subjects, texts and icons
Pension accrual	The manner in which you accrue pension every year.
Pension accrued during marriage	Retirement pension accrued between solemnisation and divorce or legal separation.
Pension administrator	Pension fund or insurer that pays retirement pension benefits.
Pension agreement	The arrangements Wolters Kluwer Holding Nederland makes with its employees on pension.
Pension base	Pensionable salary minus the state pension offset.
Pension Checker App	Free app to check your pension quickly and easily
Pension comparison tool	The pension comparison tool (Pensioenvergelijker) is part of Pension 1-2-3. The aim of the Pensioenvergelijker is to show participants that there are different pension plans and that it can be useful to compare them.
Pension contribution	A contribution is paid into the Pension Fund to accrue pension. This pension contribution consists of an employer's contribution and an employee's contribution.
Pension conversion	See conversion.
Pension entitlements	The retirement pension accrued so far.
Pension gap	Situation in which no pension or insufficient pension has been accrued for a period of time because, for example, you did not work or worked less or a situation in which your pension is no longer or insufficiently increased after you changed jobs, under the influence of later wage or price increases.
Pension Rules	The rules that apply to your pension plan.
Pension statement	Also called UPO. An annual statement containing the accrued pension (pension entitlements) and the projected pension.
Pension that reflects price increases	Increases awarded to the pensions currently being paid based on inflation.
Pensionable salary, also Income base	The elements of the income that are pensionable. In this pension plan, this is 12 x the fixed fulltime gross monthly salary as applicable on 1 January (or the date of commencement of employment) + holiday allowance. Other variable income components are not included.
Policy Funding Level	All pension funds are required to apply the 'policy funding level'. The policy funding level is the average of the last twelve funding levels.
Preuptial or postnuptial agreement	Written agreement made before or during the marriage on what does and does not fall under matrimonial property.
Privacy statement	This explains which personal data SPWKN collects and how it is processed. It also contains information about security and confidentiality of personal data.
Projected pension entitlements	The amount of pension that you would have accrued if you had remained a member in the pension plan until your 68 th birthday.

Realistic coverage ratio	A pension fund's realistic coverage ratio shows the ratio at any time between the assets on the one hand and the future pension payments (liabilities) on the other. If the assets and liabilities are exactly the same, the coverage ratio is 100%.
Retirement pension	Pension intended for the financial maintenance of the entitled person after he or she has reached the age defined by the pension plan.
Single-premium policy	This is a supplemental income insurance policy for the future.
Cut back	The lowering of the pension entitlements and depending on the financial position of the pension fund.
Standard division	Division of the retirement pension where each ex-partner is given half of the accrued benefits.
State pension offset	The part of your salary on which you do not accrue pension benefits because it is assumed that the old-age pension of the state will cover it.
Target retirement date	The retirement date defined in the arrangement, on which the retirement pension commences. The target retirement date is 68 years.
Transfer of accrued benefits	Transfer of the already accrued pension from one employer's pension administrator to the next.
UPO	Standardised Pension Statement
WGA	Resumption of Work (Partially Disabled Persons) Regulation (WGA).
WIA	The Work and Income (Ability to Work) Act.
WKNL	The Wolters Kluwer companies in the Netherlands.
Wolters Kluwer Nederland	Wolters Kluwer nv or a direct or indirect subsidiary established in the Netherlands of which Wolters Kluwer nv holds more than 50% of the ordinary shares.

