

Welcome to Pensioenkring IFF. This overview tells you what your pension scheme does and does not provide for if you are a former or current member. This overview does not contain any personal information about your pension. This information is provided at www.stappensioen.nl/login and www.mijnpensioenoverzicht.nl.

What will you find in this overview?

You will read key information about your pension scheme. You can find legal and policy information about the pension scheme at www.stappensioen.nl/pensioenkring, such as the pension scheme rules and the investment policy of Pensioenkring IFF. However, you must log in first with your DigiD.

You can also request these documents from the Pension Desk by calling (050) 582 79 79. Or send an email to iff@stappensioen.nl.

What do you receive in our pension scheme?



When you retire, you will receive a lifelong retirement pension from us. You will receive this from your 67th birthday.

You accrue a pension with us through your employer. You will receive a retirement pension when you retire. As standard, this will be on your 67th birthday. The retirement pension, together with the state pension, will be your monthly income when you stop working. You will receive this pension for as long as you live. We cannot tell you the amount of your retirement pension now, as this depends on a number of things, such as how long you stay with IFF and whether your salary increases significantly in the coming years or remains more or less the same. All of this will affect the amount of your retirement pension.

Check the pension planner to see how much pension you have accrued so far. Your pension is a supplement to the state pension you will receive from the government once you reach state pension age.



If you pass away, your partner will receive a partner's pension and your children will receive an orphan's pension.

If you die while working at IFF, your partner will receive a partner's pension and your children will receive an orphan's pension.

Your partner is the person with whom, before your own retirement date, you:

- are married;
- have entered into a registered partnership; or
- are cohabiting and have entered into a cohabitation agreement.

The pension scheme rules state exactly what conditions you and your partner must meet.

In the event of death before you leave employment

Your partner will receive a monthly pension if you die before your date of leaving employment.

Your partner will receive this pension for as long as they live. The partner's pension is a fixed percentage of the

pension you could have accrued if you had continued to work for your current employer until the age of 67. More information can be found in the pension scheme rules.

In the event of death after you leave employment

Your partner will also receive a partner's pension after you have left employment. Your partner will receive this pension after your death for as long as they live.

Surviving dependants' benefit

Your surviving dependants may receive a government benefit under the Surviving Dependants' Act (*Algemene nabestaandenwet, Anw*), provided your partner meets the conditions. More information about this Anw benefit can be found on the website of the Social Insurance Bank (SVB).

Orphan's pension

If you die, your child or children will receive an orphan's pension after your death. The orphan's pension is a maximum of 14% of the accrued retirement pension per child. If you die while you are still accruing a pension with Pensioenkring IFF, the orphan's pension will increase. This is based on the number of years you could have accrued pension until your retirement.

Your child or children will receive this pension until their 21st birthday. In many cases, children who are at school or attend vocational training are entitled to an orphan's pension until their 27th birthday. The orphan's pension will be doubled if both parents have died.

If you want to know the amount of the pension your partner and/or children will receive upon your death, go to the pension planner.



If you become occupationally disabled, your pension accrual will continue (in part), but you and your employer will no longer pay any contributions.

If you become occupationally disabled, you are entitled to (partial) waiver of contributions. Your contribution will either be less or zero (see the overview below). However, your pension accrual will continue for the part that you are occupationally disabled.

Stap will examine whether you are entitled to non-contributory continuation of your pension. If you are not sure if this applies to you, please contact us.

Occupationally disabled	Waiver of contribution
Less than 35%	0%
35% to 45%	40%
45% to 55%	50%
55% to 65%	60%
65% to 80%	72.5%
More than 80%	100%



You can read exactly what you receive in your pension scheme in the scheme rules. Check the rules by logging in at www.stappensioen.nl/login or request them from our Pension Desk.

How do you accrue pension?



You accrue pension in three ways:

- A. state pension to be received from the government. More information on the state pension is available at svb.nl.
- B. pension with Pensioenkring IFF. You accrue this pension through your employer. This Pension 1-2-3 addresses that.
- C. pension that you arrange yourself, e.g. an annuity or bank savings.

A. State pension to be received from the government

You will accrue state pension over 50 years if you live and/or work in the Netherlands. The age at which you will receive your state pension depends on your date of birth. This is because the state pension age will increase in the coming years. The amount of this pension is not the same for everyone either. The state pension amounts are changed every year. Information about the state pension can be found on the website of the Social Insurance Bank (SVB).

B. Pension through your employer

The amount of pension accrued under the Pensioenkring IFF scheme is set out on your Uniform Pension Statement (UPO), which is provided by us annually. If you would like an overview of the pensions you have accrued with other employers, check the website Mijnpensioenoverzicht.nl.

C. Pension that you arrange yourself

You can arrange a supplement to your state pension and the pension you accrue through your employer. For example, you can take out an insurance policy, such as an annuity. If you want to get a general idea of whether you should, check the *Pensioenschijf-van-vijf* tool on the Nibud website.



You accrue a portion of your pension each year. The pension you accrue in this way is the sum of all these portions. This is called an average salary scheme. From your retirement date, you will receive this pension for as long as you live.

Note: your pension scheme is a CDC scheme. This means that your employer pays a fixed contribution every year. This contribution is used to determine annually whether the contribution is sufficient for the intended accrual percentage.

You will accrue part of your final pension every year, but not on your entire salary. With Pensioenkring IFF, you accrue pension on your salary between the deductible (€23,041) and the maximum pensionable salary limit of €76,427.

The sum of all the portions of pension that you accrue per year is your retirement pension. You will receive this pension from your retirement date, for the rest of your life.

Your total pension accrual is based on your average salary with your employer. This is why it is called an 'average salary scheme'.

**) These are the amounts applicable for 2025; these amounts may change each year.*



You accrue pension on part of your gross pensionable salary each year, but not on your entire salary. The part of your salary on which you do not accrue a pension is the deductible. The deductible is €23,041 (2025). You will accrue a pension of 1.875% on your gross salary in 2025 (up to a maximum of €76,427 in 2025) minus the deductible.

Your pension accrual is a percentage of your pensionable salary minus the deductible. The deductible is the part of your salary on which you do not accrue any pension. In its place, you will receive state pension from the government.

In other words: pensionable salary minus deductible = pension base.

You accrue a pension of 1.875% (2025) on your base.

Note: these are the amounts applicable for 2025; these amounts may change each year.



Your employer and you pay a monthly contribution to your pension. Your employer pays 14% of the pensionable salary. You pay a percentage of the pension base. This percentage depends on your date of employment.

If you joined the company before 1 January 2003, your pension contribution will be 3.5% of the pension base. If you joined after 1 January 2003, your pension contribution will be 7% of the pension base. Your contribution will be deducted from your salary and is stated on your payslip. If the total contribution (employer and employee contribution) is lower than the smoothed cost-covering contribution, the employer will make an additional payment.

What choices do you have?



If you want to convert part of your partner's pension into additional retirement pension, you can.

You can convert part of your partner's pension into additional retirement pension. If you convert the partner's pension, your retirement pension will increase.

You can also do this, for example, if you have a partner, but they have accrued a good pension themselves. In consultation with your partner, you can then choose to convert all or part of the partner's pension, provided your partner agrees, of course!

Note: this is a one-off choice you make when you retire. Once you have chosen to convert this, your choice cannot be undone. If necessary, discuss this with a financial adviser.



If you want to convert part of your retirement pension into a partner's pension for your partner, this is possible at two points in time: when you leave employment or when you retire.

You may find that the pension to which your partner is entitled after your death is not high enough. If that is the case, you can choose to convert part of your retirement pension into a higher partner's pension. You can do so if your partner's pension is less than 70% of your retirement pension.

Your retirement pension will be reduced, but your partner will be able to count on receiving a higher partner's pension after your death, provided your partner agrees.

You can arrange this when you leave employment or no later than three months before you retire.

Note: you will make a final choice on your retirement date. Once you have chosen to convert on your retirement date, your choice cannot be undone. If necessary, discuss this with a financial adviser.



If you want to start with a higher or lower pension, you can only do this when you retire fully.

You can choose to receive a higher retirement pension for a few years and then a lower retirement pension. For example, you may have big plans for your first few years of retirement that cost a lot of money, or you may not yet receive a state pension in the first few years.

It can also be the other way around: a lower retirement pension for the first few years and a higher pension benefit for the rest of your life.

Note: you can only opt for this if you retire in full. You make this choice only once, when you retire. Your choice cannot be undone. If necessary, discuss this with a financial adviser.



If you want to retire earlier or later, you can. Discuss this with your employer beforehand.

You do not have to retire at the age of 67. In consultation with your employer, you may be able to continue working longer.

You can also retire before the age of 67. This is possible from the first day of the month that is 10 years before the state retirement age applicable to you. Retiring earlier or later will affect the

amount of your pension. Early retirement means, for example, that you accrue a pension for less time. However, you must also take into account that the state pension may start on a date that differs from that of your pension.

Visit the website of the Social Insurance Bank (SVB) to see when your state pension will start.

If you want to retire earlier or later, indicate this to Pensioenkring IFF at least 3 months before the start date.



If you are changing jobs, you can transfer your previously accrued pension to your new pension provider.

If you change jobs and want to take your pension with you, you can. This is known as a value transfer. A value transfer may be beneficial to you, e.g. if your new employer has a better pension scheme. Or you may simply want to place all your pensions with a single provider. If you opt for a value transfer, please inform your new pension provider.



If you want to retire partially, you can. Discuss this with your employer beforehand.

If you want to retire partially, this is possible from the first day of the month that is 10 years before the state retirement age applicable to you.

If you partially retire, you can do so in various parts. You have the option to arrange to start a percentage of your pension, e.g. 10%, 20%, 30%, etc. At some point, you will stop working altogether. Your pension will then start in full - i.e. 100%.

If you want to retire partially, discuss this with your employer first and notify Pensioenkring IFF at least 3 months before the start date.

How secure is your pension?



The amount of your pension is not fixed. We may not be able to increase your pension to follow price developments. The risks we face include the following:

- On average, people are getting older. As a result, we need to pay out pensions for a longer period of time.
- Low interest rates make pensions more expensive. As a result, more funds are needed to pay the same pension.
- The results of our investments may be below expectations.

The amount of your pension is not predetermined. The accrual and payment of pensions cover a long period of time. There are risks during this period. Risks include:
the returns obtained from investing the pension contributions falling below expectations;
the life expectancy of the population of the Netherlands increasing; and
interest rates falling.
These risks can lead to a reduction in your pension. We explain this below.

Investments

Pensioenkring IFF invests your pension contribution for you. We do this not only for you, but also for all your colleagues. This increases the likelihood of obtaining good returns. This is because we can achieve a better spread of the investment risk.

As the results of the investments may fall below expectations, Stap ensures that the investments are spread over several types of investment. Gains on one investment can offset a loss on another. Want to know more? Please read our investment policy.

Life expectancy

On average, the population of the Netherlands is getting older. The longer you live, the more pension you will have to be paid. So when the average age increases, more money is needed to pay pensions. This may be more than what was anticipated.

Interest rates

Interest rates affect pensions. Low interest rates are unfavourable, while high interest rates are favourable. When interest rates are low, Pensioenkring IFF needs more funds to pay all the pensions later on. Interest rates also affect the contribution required each year for the pension accrual. The lower the interest rate, the more contribution is needed. Conversely, the higher the interest rate, the less contribution is needed.

Note: your employer's fixed contribution may not be high enough for the intended annual pension accrual of 1.875%. In that case, you will accrue less pension (temporarily). The accrual percentage currently stands at 1.875%.



We try to grow your pension to keep up with price developments every year. This is called indexation or supplementation. This is only possible if the financial position of Pensioenkring IFF is good enough and the Board of Stap decides to grant a supplement.

In the past five years, the pensions for members have been increased as follows:

	Indexation	Increase in the cost of living
2024	2.34%	2.58%
2023	0.00%	-1.98%
2022	9.57%	16.93%
2021	1.43%	3.28%
2020	0.00%	1.12%

On 1 October 2025, the IFF Pensioenfonds' pension scheme switched to Stap. The above percentages up to and including 2024 are the percentages determined by IFF Pensioenfonds.

As long as prices continue to rise, your money will be worth less each year (inflation). After all, you can buy less for the same amount. This means that your (accrued) pension from Pensioenkring IFF will also decrease in value.

Prices go up almost every year. You can buy less with €100 today than you could 10 years ago. This is called inflation.

Inflation causes a reduction in the value of money. Consequently, your accrued pension will also be worth less with almost every passing year. That is why we try to ensure that your accrued pension increases every year in line with the increase in prices. This is called supplementation. However, we will not always succeed. We can only provide a supplement if the financial situation of Pensioenkring IFF is good enough to do so.

In the past ten years, the pensions for members have been increased as follows:

	Indexation	Increase in the cost of living
2024	2.34%	2.58%
2023	0.00%	-1.98%
2022	9.57%	16.93%
2021	1.43%	3.28%
2020	0.00%	1.12%
2019	0.93%	1.73%
2018	1.24%	1.68%
2017	0.70%	1.34%
2016	0.00%	0.36%
2015	0.16%	0.44%

On 1 October 2025, the IFF Pensioenfonds' pension scheme switched to Stap. The above percentages up to and including 2024 are the percentages determined by IFF Pensioenfonds.

Note: we can only increase your accrued pension if our finances allow this. For this, we look at our average coverage ratio of the last 12 months. The average coverage ratio of the last 12 months is a percentage. This percentage is the ratio between the funds we have and the funds we need for all pensions.



If we have a deficit, we take one or more of these measures if necessary:

- Your pension will not (fully) increase in line with any rise in prices.
- Your contribution will increase.
- In the worst-case scenario, we will reduce your pension.

Pensions have not been reduced in the past five years.

It is possible that, despite all the precautions, we may not have sufficient funds to pay out all the pensions in the long term. Action is needed in that case. We have the task of weighing the best solution as carefully as possible: increasing the contribution, not indexing or reducing the pension accrual.

We can also opt for a combination of measures or make other choices. In extreme cases, we may decide to reduce your accrued pension. This decision lies with the fund management and is based on the average coverage ratio of the last 12 months and other factors. So far, we have not had to reduce pensions.

You can find more information about the financial situation of your pension group on the Financial Situation webpage.

What costs do we incur?



Stap incurs the following costs to administer the pension scheme:

- administration costs;
- asset management costs.

You will find the overview of the costs in layer 3 of Pension 1-2-3

When should you take action?



When you change jobs. You can transfer your previously accrued pension to your new pension provider.

You can choose to transfer your accrued pension when you change jobs. This can be beneficial, for example, if your new employer has a better pension scheme. Or you may want to place all your pensions with a single provider.

If you do not want to transfer your pension, your accrued pension will remain with Pensioenkring IFF. In that case, we will pay you a monthly pension benefit from the moment you retire. You will receive this pension for the rest of your life.



If you marry, start cohabiting with someone or enter into a registered partnership, you should carefully consider the consequences for your pension.

If you are getting married or entering into a registered partnership, you do not need to notify us. Marriage and a registered partnership are the same for the pension scheme. However, if you live abroad and are getting married abroad, you should notify us. This Pension 1-2-3 sets out the arrangements made for your partner and any children when you die. If you think this pension is inadequate, make sure to supplement this pension.

If you live together without being married, your partner is not automatically eligible for a partner's pension. If you want your partner to be eligible, you and your partner must meet certain conditions. All the conditions are set out in your pension scheme rules.

Registering a partner

If you register your partner, your partner's name will appear on the Uniform Pension Statement. However, this does not entitle you to any rights. If you die before your retirement date or if you retire, your partner can also be registered. We will always check whether your partner meets the regulatory requirements at that time.

To register your partner, Use the 'register cohabitation' form on the website.



If you divorce or end your registered partnership or your cohabitation, you should carefully consider the consequences for your pension. Your ex-partner may be entitled to part of your pension.

You can make agreements together about:

The distribution of the retirement pension (equalisation)

Your ex-partner is entitled to part of the retirement pension that you accrued during the marriage/registered partnership. This is normally half, but you can also make other agreements. Deviating arrangements must be recorded with the civil-law notary. You can also read the National Government brochure on the distribution of retirement pension in the event of divorce.

Inform us within two years of how the retirement pension should be distributed. You do so by sending us the Notification of Divorce in Relation to Division of the Retirement Pension form and, if applicable, a copy of the divorce agreement. If we do not receive these documents within two years, we will not divide your retirement pension. In that case, you will have to arrange for the pension to be divided yourself. This means that you must pay the equalised part yourself.

If you live together without being married, you can also make arrangements about the division of the retirement pension. Entitlement to part of the retirement pension for unmarried cohabitants is not laid down by law. The pension fund therefore does not pay that part directly to your ex-partner. In that case, you will have to make the payment to your ex-partner yourself.

'Special' partner's pension

If you divorce after you have left employment or if you retire and have converted part of your

retirement pension into a partner's pension, your ex-partner is entitled to the partner's pension. We call this the special partner's pension. At the end of a marriage or registered partnership, the partner's pension is automatically converted into a special partner's pension. Your ex-partner will receive this upon your death. If you and your ex-partner do not want this, you and your ex-partner can have it laid down with the civil-law notary or in a written agreement that your ex-partner waives the special partner's pension. If you lived together unmarried, the partner's pension will be converted into a special partner's pension if you notify us of the fact that you no longer live together.

Conversion to own entitlements for ex-partner (conversion)

A special possibility is conversion, where you have the distributed retirement pension and the special partner's pension converted into your former partner's own retirement pension. This pension will then take effect on the retirement date of your ex-partner. You must record this with a civil-law notary. Stap must also agree to this.

If you live abroad and are getting divorced abroad, you should notify us.



Inform the municipality of a move abroad. If you have passed on your new address, we will automatically receive your foreign address from the Register of Non-Residents (RNI). You should also carefully consider the consequences for your state pension.

If you move within the Netherlands, you do not need to notify us. We will automatically receive your new address from the municipality. Of course, make sure that you inform your own municipality of your change of address.

Address abroad

If you move abroad, or if you already live abroad and move within that country or to another country, you must pass on this information yourself. This can be done via the Register of Non-Residents (RNI), or via www.stappensioen.nl/login



If you become unemployed, you do not need to notify us, but you should carefully consider the consequences for your pension.

If you resign, are dismissed or become unemployed, your pension accrual will cease. You do not need to notify us; your employer will provide this information.



If you become disabled, you do not need to notify us, but you should carefully consider the consequences for your pension.

You do not need to notify us; we receive this information automatically. However, you should carefully consider the consequences for your pension.

Stap will examine whether you are entitled to non-contributory continuation of your pension. If you are not sure if this applies to you, please contact us.



If you have any questions or if you want to use a particular option, please contact our Front Office on (050) 582 79 79. Or send an email to iff@stappensioen.nl.