

Hans van der Noordaa to be new Delta Lloyd CEO

The Supervisory Board of Delta Lloyd today announced that it plans to appoint Hans van der Noordaa (53) as the new chairman of Delta Lloyd's Executive Board from 1 January 2015. The Supervisory Board will inform shareholders of the planned appointment at an Extraordinary General Meeting to be held on 12 November 2014 and which will be followed by the formal appointment. Hans van der Noordaa will succeed Niek Hoek, who will resign as chairman on 1 January 2015. In the period thereafter, Niek Hoek will transfer his duties to Hans van der Noordaa. Niek Hoek will retire on 30 June 2015 after having served on Delta Lloyd's Executive Board for 18 years, including 14 years as chairman.

Hans van der Noordaa began his career at NMB in 1986, since when he has held various general management, commercial, operational, strategic and communications positions at ING at both management and executive levels. In April 2006, he was appointed to the Executive Board of ING Group, with specific responsibility for Insurance & Asset Management Asia/Pacific. In January 2010, he was appointed to ING Bank's Management Board as Chief Executive Officer Retail Banking Benelux.

Jean Frijns, chairman of Delta Lloyd's Supervisory Board: "We are pleased by Hans van der Noordaa's planned appointment to chair Delta Lloyd's Executive Board. His years of experience as a board director, his expertise in insurance and retail banking, his extensive experience of working in the financial sector and his management style all mean he is a good fit with a group such as Delta Lloyd. Having completed a careful and intensive selection process, we firmly believe that Hans van der Noordaa is the best candidate to succeed Niek Hoek and that Delta Lloyd will be in good hands under his management. The Supervisory Board would like to express its particular gratitude to Niek Hoek for all his efforts and dedication over the past 17 years, during which Delta Lloyd has developed into a healthy business that is well placed for the future."

Niek Hoek, the current chairman of Delta Lloyd, said "I have every confidence in Hans van der Noordaa as the new chairman of the Executive Board. He is an excellent candidate and well suited to Delta Lloyd. I have enjoyed being able to focus so much time and energy on developing Delta Lloyd over the past 17 years, but am now looking forward to being able to spend more time on other activities. I would like to thank our customers, our shareholders and our employees for the trust they have shown in me."

Hans van der Noordaa: "I can look back on a satisfactory career and enjoyable time at ING, but am now very much looking forward to starting my new job at Delta Lloyd. Delta Lloyd has a rich history and now, in 2014, is an insurance group that is clearly well equipped for the future, puts its customers' interests first and knows the direction it will be taking. I have every confidence in my fellow directors, Delta Lloyd employees and all the other stakeholders. Together, we will continue to work on building an excellent, solid future for Delta Lloyd."

Positive formal opinion

The Dutch Central Bank (DNB) and the Netherlands Authority for the Financial Markets (AFM) have approved the planned appointment of Hans van der Noordaa, while the group's Works Council has also issued a positive formal opinion.

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About Delta Lloyd NV

Delta Lloyd has been a trusted partner for insurance, pensions, investing and banking since 1807. It is our goal to offer financial security, now and in the future. We deliver clear, reliable and contemporary products and services that meet our customers' needs and create value for them, our shareholders and our employees. Our primary markets are the Netherlands and Belgium. In the Netherlands, we operate under the Delta Lloyd, OHRA and ABN AMRO Verzekeringen brands, while in Belgium we use the Delta Lloyd brand. We employ 5,086 permanent staff, of whom 3,801 in the Netherlands, 1,098 in Belgium and 187 in Germany. In 2013, we achieved a premium income of €4.7 billion and a net operational result of €430 million. Our shareholders' funds amount to €2.8 billion and we manage investments worth €80 billion. Delta Lloyd is listed on Euronext Amsterdam and Brussels, and included in the AEX and Bel-20 indices.

Curriculum vitae – Hans van der Noordaa

Personal details

Name: Hans van der Noordaa
Date of birth: 26 February 1961
Nationality: Dutch

Education

- Public Administration, Twente University of Technology (1980-1986)
- Global CEO programme, Wharton (2011-2012)
- Various management courses and programmes, including at Harvard, Columbia Business School and INSEAD (Fontainebleau)

Current position

- Member of the ING Bank Executive Board, Chief Executive Officer ING Retail Banking Benelux (since 2010)

Career

- Member of the ING Bank Executive Board Since 2010
- Member of the ING Group Executive Board; responsible for Insurance Asia/Pacific and ING Investment Management Asia/Pacific 2006-2009
- CEO of ING Retail Netherlands; responsible for Postbank, ING Bank and RVS 2004-2006
- Managing Director – Corporate Communications & Strategy, ING Group 2002-2004
- Member of the Managing Board, Postbank; responsible for marketing 2000-2002
- General Manager – International Cash Management, ING Group 1998-2000
- Various operational and commercial management positions, ING Bank 1991-1998
- Various management positions in retail banking, ABN AMRO Bank 1988-1991
- NMB Bank, branch organisation 1986-1988

Remuneration

Given that legislation on financial service providers' variable remuneration is due to change on 1 January 2015, it has been decided to change the ratio of fixed to variable remuneration in the package offered to Hans van der Noordaa. The variable portion of his remuneration will be capped at 20% of his fixed salary. Any variable amounts awarded will be paid entirely in shares, spread over four years after being granted. The shares will consistently be subject to a four to two-year lock-up, during which time the shares will not be allowed to be traded. Hans van der Noordaa's maximum total remuneration is 5% lower than that of Niek Hoek. Hans van der Noordaa will receive a fixed annual salary of €950,000.

Hans van der Noordaa will be eligible for the usual pension arrangements available to Delta Lloyd board members, while his accrual percentage has been reduced from 2.15% to 1.875% in anticipation of the change due to take effect on 1 January 2015. No further arrangements have been agreed. The contractual severance pay is in line with the Dutch Corporate Governance Code and amount to a maximum of one year's base salary.