

# Sustainable long-term value creation for our stakeholders

**NN Group N.V.**  
12 February 2026



# Sustainable long-term value creation for our stakeholders

Our purpose

**We help people care for what matters most to them**

Our ambition

**We want to be an industry leader, known for our customer engagement, talented people, and contribution to society**

Our values



Care



Clear



Commit

Our brand promise

**You matter**



Our strategic commitments



**Engaged customers**  
We deliver an outstanding customer and distributor experience, and develop and provide attractive products and services.



**Talented people**  
We foster a values-based culture and empower our colleagues to be their best.



**Contribution to society**  
We contribute to the well-being of people and the planet.



**Financial strength**  
We are financially strong and seek solid long-term returns for shareholders.



**Digital & data-driven Organisation**  
We use technology and data responsibly to transform our business and drive operational excellence.

# An industry leader, known for customer engagement, talented people and contribution to society

NN Group aims to make a real difference by supporting our 19 million **customers** and contributing to the transition to a **sustainable economy**

We are committed to creating long-term value for people and the planet

We believe that this approach enables us to deliver solid long-term returns for **shareholders**

Addressing sustainability matters throughout the organisation and **governance** structure is key to achieving our objectives and deliver on our commitments

Providing relevant **products and services** to support **customers** through the challenges of today and tomorrow

Contributing to the transition to a sustainable economy by **investing our assets responsibly**

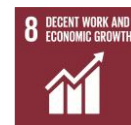
Inclusive and open working environment for 16,000 **employees**

Contributing to the **communities** in which we live and operate

Maintaining a strong balance sheet

Embedding sustainability matters in the organisation

## Connected SDGs



# Our sustainability journey

NN Group publishes **Responsible Investment Framework** policy, followed by investment guidance papers on environment and human rights (in 2016 and 2017)

NN Group becomes a member of the **IIGCC** and contributes to development of its Net Zero Investment Framework in following years

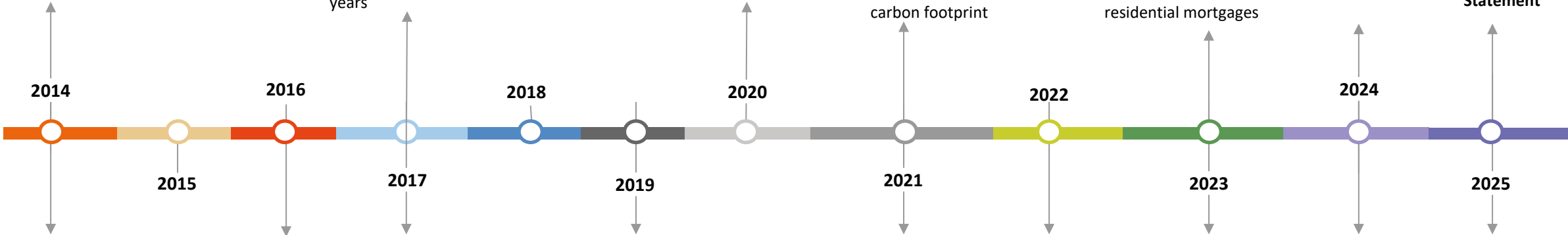
NN Group launches ambition to transition its proprietary investment portfolio to **net-zero GHG emissions by 2050**

NN Group announces **interim targets** to transition its proprietary investment portfolio to net-zero GHG emissions, as well as targets to reduce own operational carbon footprint

NN Group publishes an update of its **Climate Action Plan** and announces **interim targets** for part of its insurance underwriting portfolio and residential mortgages

NN Group publishes white paper **Biodiversity approach for investments**

Publication of first **Sustainability Statement**



IPO of NN Group on Euronext Amsterdam; NN Group issues first **Sustainability Report**

NN Group publishes an **Integrated Annual Report**

NN Group discloses its first response to the **TCFD** recommendations in its annual report

NN Group signs financial sector commitment to Dutch Climate Agreement<sup>1</sup>

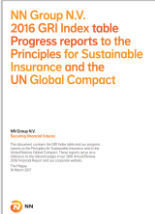
NN Group joins the Net-Zero Insurance Alliance. This membership was succeeded by membership of the **Forum for Insurance Transition to Net Zero (FIT)**<sup>1</sup> in 2024

NN Group publishes **Sustainability Bond Framework**

NN Group publishes first **Active Ownership Report**

NN Group publishes **Responsible Investment Underwriting (RIU) Framework** policy

Update of **Climate Action Plan** and **Active Ownership Report**

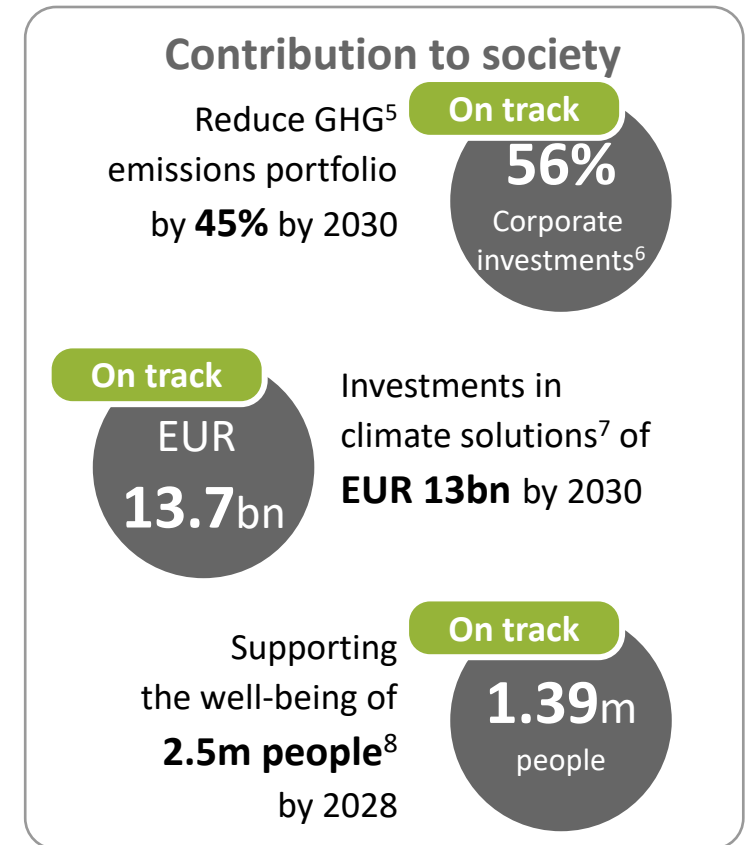
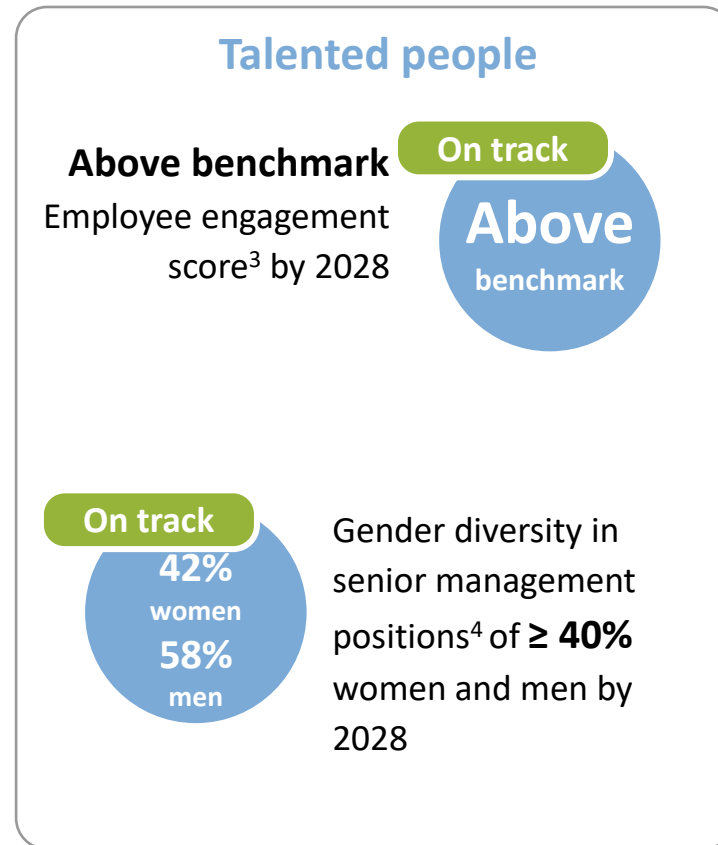
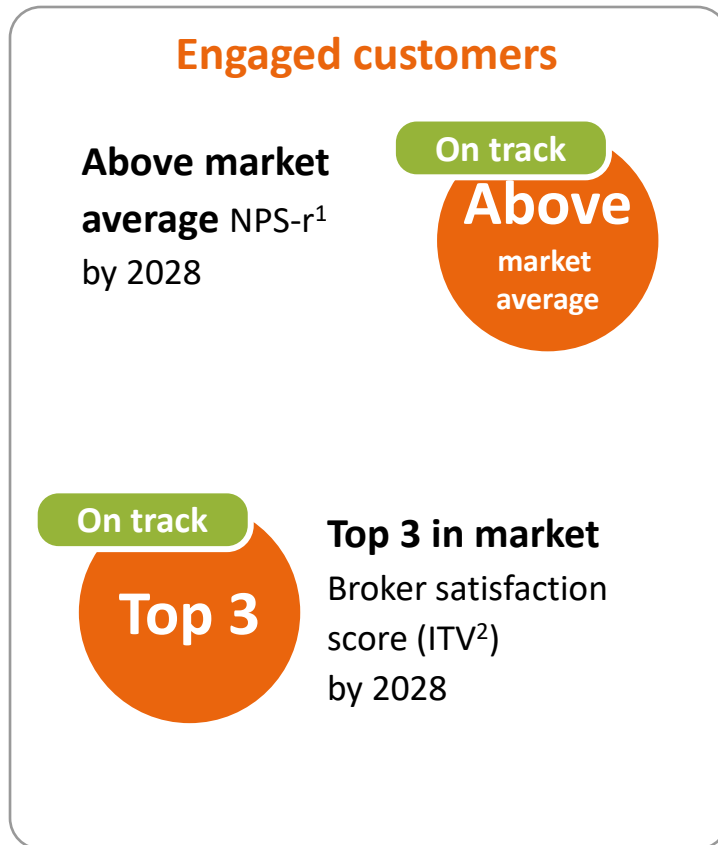


Launch of NN Disaster Relief Fund and Group wide programme "Mental Health for the next generation"



1. More information about our memberships and endorsements can be found on our [website](#).

# Proud to engage customers, attract talented people and make a positive contribution to society



<sup>1</sup> Net Promoter Score (NPS-r) is measured for the business lines in the Netherlands and for the 9 International business units based on a four-quarter rolling average; The target score is related to the market average; <sup>2</sup> 'Intermediair tevredenheidsscore' from IG&H, comparison with providers that operate in two or more of our main business lines to exclude monoliners and specialised providers; <sup>3</sup> The metric indicates how likely it is that someone will recommend NN as an employer; <sup>4</sup> Includes the Management Board and managerial positions in the two levels below; <sup>5</sup> GHG = Greenhouse Gas; <sup>6</sup> Reductions compared with portfolio financed emissions in tCo2 per EUR million invested at year-end 2021, reflecting underlying emissions of 2019; <sup>7</sup> The amount invested in climate solutions for the proprietary portfolio reflects the nominal value of green bonds and debt investments in certified green buildings and renewable energy, and the market value for direct and equity investments in certified green buildings, renewable energy and other investments; <sup>8</sup> Contributions to communities by supporting financial, physical and/or mental well-being, cumulative starting 2022.

# Our performance is recognised in indices and ratings



More information about ESG indices and ratings can be found on our [website](#).

# We contribute to the well-being of people and the planet

① **Our Climate Action Plan, Ambition and Own operational footprint**

② **Responsible Investment and Biodiversity**

# Climate Action Plan

## Climate Action Plan<sup>1</sup> (CAP)

- The Climate Action Plan underscores NN's commitment to incorporating climate action within our business
- It reviews past efforts, outlines future steps, and reaffirms our net-zero ambition
- The 2025 CAP update reiterates previously set targets, ambitions and reference objectives, while also providing updates and additions to our approach



## Taking action to achieve our climate goals

- NN is committed to supporting the transition to a low-carbon economy and helping our customers build resilience to the effects of climate change
- We aim to achieve net-zero across our business activities by 2050<sup>2</sup>, and our own operations by 2040
- We are committed to incorporating science-based principles and related topics, such as biodiversity and just transition, into our approach

## Elements of our approach

- Being an active owner of our investments (engagement, voting), investing in climate solutions, applying restriction/phase-out policies
- Developing and offering products and services that address the environmental challenges that our customers face
- Reducing energy consumption and increasing the use of renewable electricity across our offices, and taking steps to travel more sustainably
- Engaging with our suppliers to encourage them to reduce their GHG emissions

# Aim to achieve net-zero GHG<sup>1</sup> emissions across our business

	Ambition	Actions	Interim targets and reference objectives <sup>2</sup>	
			2025	2030
<b>Proprietary investment portfolio</b>	Transition proprietary investment portfolio to net-zero by 2050	• Reduce financed GHG emissions in residential mortgage portfolio		by ~34% <sup>3</sup>
		• Reduce financed GHG emissions in corporate investment portfolio	by 25%	by 45%
		• Reduce financed GHG emissions in direct real estate portfolio		to 10.9 kg CO2e per square meter
		• Phase out investments in companies with thermal coal exposure		close to zero <sup>4</sup>
		• Grow investments in climate solutions, including renewable infrastructure, green bonds and energy-efficient real estate		EUR 13bn
<b>Products &amp; services</b>	Transition insurance underwriting portfolio to net-zero by 2050	• Reduce insurance-associated GHG emissions for non-life commercial lines in the Netherlands		by 26% <sup>5</sup>
		• Participate in international alliances and networks on net zero, to accelerate developing metrics and prepare target setting (e.g. FIT, PCAF)		
		• Step up engagement activities in value chain and provide insurance for climate solutions		
		• Develop relevant products and services, such as sustainable pension solutions and sustainable living solutions		
<b>Own operations</b>	Reduce GHG emissions from own business operations <sup>6</sup> to net-zero by 2040	• Reduce GHG emissions across our own business operations	by 35%	by 70%
		• Improve energy efficiency in our office buildings; increase use of renewable electricity; achieve 100% electric car fleet in the Netherlands; and promote hybrid way of working to limit need for business travel and commuting		

1. GHG = greenhouse gas; 2. Baseline date: 2021 (based on underlying emissions from 2019) or as mentioned; For more details on targets, reference objectives and ambitions, please refer to NN Group's Climate Action Plan, published on our [website](#); 3. Reduction in carbon emission intensity (kgCO2/m2) associated with residential mortgages originated and/or serviced by NN Bank compared with year-end 2021; 4. 'Close to zero' defined as 0-5%; 5. Reduction of insurance-associated emissions (IAE) of the NL Non-life commercial lines portfolio compared with 2022; 6. Office buildings, energy consumption, lease cars and business air travel.

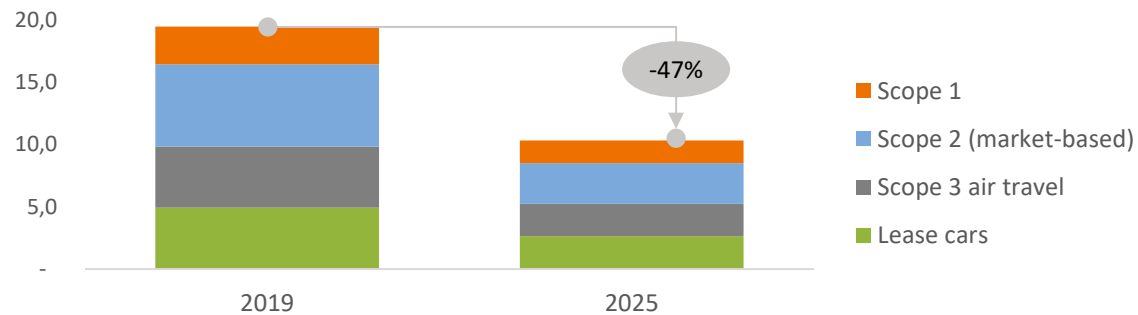
# Reducing GHG emissions across our business operations

## Decarbonisation targets and reduction progress

- Ambition to become net-zero in our own operations by 2040 and interim targets set to reduce own operational GHG footprint: 35% in 2025 and 70% in 2030 across our Scope 1 and 2, scope 3 air travel and lease car emissions.
- NN Group met the 2025 reduction target; it realised a reduction of 47% in 2025 compared to 2019 levels, covering:
  - Scope 1: mainly resulting from the use of gas in our office buildings
  - Scope 2 (market-based): purchased electricity and district heating
  - Scope 3: business air travel
  - Lease car emissions

## Operational GHG emissions progress

(ktCO<sub>2</sub>e)



**Electrification of heating and cooling:** phasing out fossil fuels in our operations by electrifying heating and cooling



Reduce energy consumption by implementing **energy efficiency improvements**



Transitioning our offices away from fossil fuels to **renewable sources of electricity**



**Limit business travel** through our hybrid way of working and by encouraging climate-conscious travel decisions



Transition to a fully **electric lease car fleet** in the Netherlands. Transition to hybrid and electric in international branches

# We contribute to the well-being of people and the planet

① Our Climate Action Plan, Ambition and Own operational footprint

② Responsible Investment and Biodiversity

# Actively engaging to achieve positive change

## Responsible Investment Framework Policy

- Policy sets out approach to integrating ESG factors in the investment process and active ownership practices
- Preference for inclusion backed by engagement over exclusion
- NN works with external asset managers which are subject to the RI policy and strategies, and track progress through regular reporting
- NN Group is a signatory to the Principles for Responsible Investment

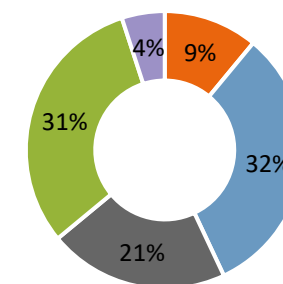
## Active Ownership

- Direct or collaborative engagement by NN Group, external asset managers or service providers
- NN Group's Active Ownership report provides an overview of our policies and activities related to Active Ownership



## Restriction: a measure of last resort

- NN Group's norms-based RI criteria: a reflection of relevant laws, internationally recognised standards and our organisation's values
- Number of restrictions by theme<sup>1</sup>:



- Controversial weapons and/or arms trade
- Unconventional oil and gas
- Tobacco production
- Thermal coal mining
- Violations of international standards of business conduct

# Our approach to transitioning our proprietary investment portfolio to net-zero GHG emissions by 2050

## Decarbonisation of proprietary investment portfolio

- Paris-alignment strategies for corporate investments<sup>1</sup>, sovereign bonds, residential mortgages, real estate, private equity, infrastructure investments, and private debt
- Encourage sustainability progress through active dialogue
- Preference to allocate new investments to better climate performers, based on potential to align to net-zero by 2050
- Exclusions related to unconventional oil and gas and thermal coal mining
- Phase-out of thermal coal for proprietary exposed investments by 2030
- Comprehensive oil and gas policy in place

## Increasing investments in climate solutions

- Dutch Climate Action Fund launched in partnership with DIF Capital Partners; investing in projects that support the Dutch energy transition (initial commitment of EUR 125m)
- Sustainable infrastructure debt fund launched together with Rivage Investment; EUR 300m commitment to fund European projects
- Partnership with Macquarie Asset Management with the aim of financing a portfolio of assets focused on climate change mitigation and adaptation, the transition to a circular economy and the broader energy transition. NN Group has committed EUR 350 million to the strategy, which will pursue debt investments across a wide range of sectors

## Underlining our (inter)national commitments and endorsements<sup>2</sup>



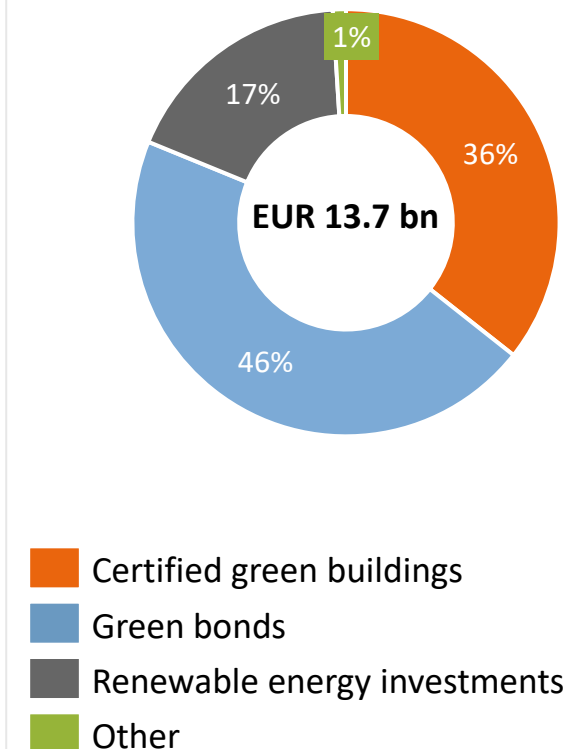
# Net-zero strategy for proprietary asset portfolio

## Targets and reference objectives per asset class

- **Corporate investments**<sup>1</sup>: decarbonisation reference objective: 45% GHG reduction by 2030 (vs. 2021 baseline)
  - Encourage investee companies to progress toward net-zero through active engagement
  - Invest in transition leaders, selecting companies better positioned to move to a low carbon economy and/or green bonds
  - Exclusion as last resort: monitor progress closely, divest if this is insufficient over time
- **Residential mortgages**: decarbonisation reference objective: 34% reduction in GHG emission intensity by 2030 from 2021 level to 18.0 kg CO<sub>2</sub>/m<sup>2</sup> (for mortgages originated and/or serviced by NN Bank)
- **(Non listed) real estate**: decarbonisation reference objective: 10.9 kg CO<sub>2</sub>e/m<sup>2</sup> by 2030 (for the direct portfolio), aligned with the CRREM 1.5°C pathway
  - For the indirect portfolio: by 2030, aim for most funds (>75% of Gross Asset Value) committed to achieving net-zero GHG emissions by 2040 or sooner (Scope 1–2), with the remainder achieving this by 2050 or sooner
- **Sovereign bonds**: no target set yet, due to data limitations and the constraints of a buy and hold, liability driven strategy
  - Monitor portfolio progress using the new Paris alignment assessment framework, and identify opportunities to increase green bond exposure
  - Collaborate with external asset managers to engage sovereign issuers, promoting transparency and constructive dialogue on climate policies and ambitions
- **Investments in climate solutions**: target to grow investments in climate solutions to EUR 13bn by 2030

## Investments in climate solutions<sup>2</sup>

(31 December 2025)



# Steps in biodiversity – from investments to underwriting

## Biodiversity approach for our proprietary investments

- NN Group committed to the Finance for Biodiversity Pledge<sup>1</sup> in 2022
- Joined Nature Action 100<sup>1</sup> in 2023, a global investor-led engagement initiative to reverse nature and biodiversity loss
- Published a white paper in 2024 on biodiversity and set initiation targets to increase understanding of nature-related impacts, dependencies, risks, and opportunities
- In 2025 we updated our Investment Guidance paper on the Environment

## Underwriting, Products & Services

- The environment is one of the topics in the implementation of the Responsible Insurance Underwriting (RIU) Framework Policy
- In assessing products and services with sustainable components, products that contribute to the environment are considered
- We have expanded our home insurance underwriting criteria to include biobased homes, thereby promoting biobased construction because of its environmental benefits

## Biodiversity risk pilot & e-learning

- Exploration of an assessment approach on biodiversity related adverse impacts and risks in two sectors within the investment and underwriting portfolio
- Tested the approach in case-studies to experiment with the application of biodiversity risk in practice
- Launched a biodiversity e-learning available to all NN employees

# We contribute to the well-being of people and the planet

## ① Customers

Providing relevant products and services to support customers through the challenges of today and tomorrow

## ② Talented People

## ③ Community Investment

# Access to products and services that help customers address societal challenges

## Environmental

- **Woonnu sustainability route:** Alongside interest-rate discounts for better energy labels, Woonnu supports mortgage advisors with tools and insights that help integrate sustainability into mortgage advice, including an online sustainability check and in-home energy report
- **BeFrank:** Offers the option to invest in the Sustainable Lifecycle
- **Sustainable repair network:** Makes sustainable repair the default for retail labels and offers the choice for other portfolios
- **Electrification & the energy transition:** Provides insurance coverage and risk advice around the energy transition to commercial customers, enabling industry growth, reducing grid congestion uncertainty, and promoting investments
  - **Lithium-ion batteries:** Conducts extensive fire research to better assess associated risks and prevent and insure against them
  - **Energy storage systems:** Offers insurance coverage and risk advice on location, fire-resistant measures and set-up of systems
  - **Energy hubs:** Offers business liability insurance for energy hubs on business parks

## Social

- **Lower barriers to healthcare:** Improve access through partnerships like SkinVision app which allows customers to check skin spots for free
- **Reducing the health gap:** Provide additional coverage in insurance policies, e.g. OHRA Gezond offers a health module including mindfulness, informal care and budget coaching to all customers
- **Improve financial health:** Supporting employees, e.g. Pensioen Hulp, a free service, helps people aged 50+ prepare for retirement
- **Inform on pensions:** APK Gesprekken, advisors meet with customers at 3 moments to explain pension expectations and personal choices
- **Engaging with customers:** Engage (preventatively) with customers facing payment difficulties, e.g. Schuldhulp dienstverlening
- **Insuring (previously) uninsured groups:** Insurance is now available in the Netherlands for sex workers who were previously not insurable
- **Insuring serious illnesses abroad:** In Poland, Romania and Hungary, coverage for treatments abroad allows customers to choose the best available treatment option, outside of their home country

# Providing an excellent customer experience

## Customer needs shape the customer experience

- Our customers are the starting point of everything we do
- Meeting real needs through each phase of customers' lives
- Offering guidance and planning tools to increase knowledge of matters relevant to our customers
- We aim to support our customers with products and services that help them deal with expected and unforeseen changes at key moments in their lives

## Innovating our business while adding value for our customers

- We use our digital capabilities and leverage our strong distribution footprint to further enhance our customer experience
- Being where our customers want us to be, offering a choice of digital channels, brokers and/or a tied agent network in Europe
- Strengthening existing partnerships and platforms and establishing new ones

## Data privacy and protection

- Designated Data Protection Officers at HQ and BUs monitor compliance with GDPR<sup>1</sup>
- Adequate procedures in place to handle customer requests for GDPR rights
- GDPR and AI Act awareness training for all NN employees combined with AI Literacy programme
- NN AI Framework in place for development and use of ethical and trustworthy AI
- NN's AI systems/models categorized and assessed on BU level and validated at Group level before use
- NN AI Framework updated for first applicable obligations European AI Act
- Anticipate upcoming applicable obligations AI Act and establish efficient AI governance

# We contribute to the well-being of people and the planet

① Customers

② **Talented People**

Fostering an inclusive and inspiring culture that supports continuous learning and collaboration in which employees can thrive

③ Community Investment

# Attracting, developing and retaining engaged employees

## Employee value proposition

- We care for what matters most. Guided by our values—care, clear, commit—we drive positive change through innovation, inclusion, and well-being
- We foster a values-based culture and support people to develop their talents in an inspiring and healthy work environment
- As a supporter of change, NN empowers people to contribute to a more inclusive, sustainable and resilient future
- Our Employee Value Proposition is built on four drivers: Master your skills, Move forward together, Make your work matter and Shape the future

## Diversity, Equity, and Inclusion

- NN's first Day of Inclusion with a focus on intersectionality including ERG<sup>5</sup> fairs and diversity dimension awareness training
- Annual benchmarking across all business units with progress reported across all and 2026 recommendations available
- Annual SER submission on gender diversity for large Dutch entities
- Expanding data insights to understand DEI sentiment
- Measuring our colleague's sense of safety, belonging and equality (November inclusion score of 8.4 on a scale 1-10)

## Optimising employee engagement

- Engagement is essential for long-term business performance, employee retention and satisfaction
- Reached the strategic target set in 2022 of obtaining an 8.0 during the year-end survey of 2025
- In 2026, the employee listening strategy will be optimised by conducting an annual employee engagement survey supported by pulse surveys to measure specific themes and segments, to improve feedback quality and receive more frequent feedback
- Follow-up and monitor at BU and organisational level to continually improve our efforts

**16526**

Employees<sup>1</sup>

**42% women**  
**58% men**

Gender diversity in senior management<sup>2</sup>  
**Target:** ≥ 40% women and ≥ 40% men by 2028

**8.0**

Engagement score<sup>3</sup>  
**Target:** above benchmark by 2028<sup>4</sup>



# We contribute to the well-being of people and the planet

① Customers

② Talented People

③ **Community Investment**

Being a good corporate citizen and contributing to the communities in which we live and operate

# Positive impact in our communities

**Target:** Support the financial, physical and/or mental well-being of **2.5 million people** by 2028<sup>1</sup>

**Philosophy:** By staying close to who we are, what we value and by focusing on themes aligned with our business, we can increase the **positive impact on people in the communities in which we operate**

**Core themes:**

- **Financial well-being:** promoting financial empowerment and creating economic opportunities
- **Physical and mental well-being:** access to (quality of) health, as well as stimulating social connectedness

**Primary target group:** underserved or socially excluded people

**Approach:** globally consistent and locally relevant

## Progress

On target and ambitions

**1.39M**

People supported<sup>1</sup>

**>EUR 19m**

Contributed to our communities 2025<sup>2</sup>

**>52,000**

Volunteer hours 2025



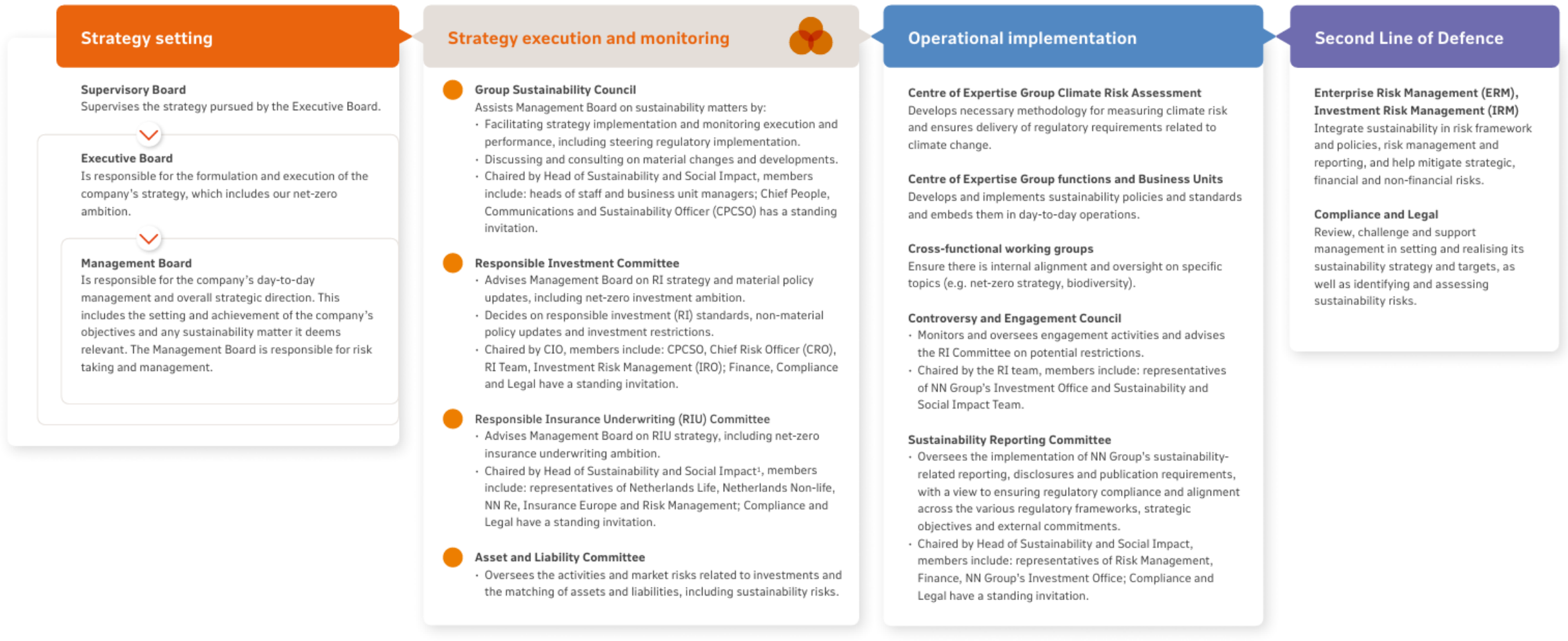
# Governance

## ① Governance

Sustainability is embedded throughout the organisation and governance structure

## ② Responsible Tax

# Sustainability is embedded in our governance



## Pricing and underwriting

Pricing and underwriting, including sustainability aspects, are either a responsibility of the local management board, or a dedicated Product Risk Committee (PRC).

## Local governance

Local steering bodies are set up by each business unit as appropriate to ensure integration into the business.

<sup>1</sup> Until 1 December 2025, the Responsible Insurance Underwriting Committee was chaired by CEO NN Re.

# Strong corporate governance framework

## NN Group has a two-tier board structure

### Supervisory Board\*



**David Cole (NL/US)**  
Chair



**Pauline van der Meer Mohr (NL)<sup>1</sup>**  
Vice Chair



**Inga Beale (UK)**



**Robert Jenkins (US)**



**Rob Lelieveld (NL)<sup>1</sup>**



**Cecilia Reyes (PH/CH)**



**Koos Timmermans (NL)**

### Supervisory Board

Responsible for supervising the management performed by the Executive Board and the general course of affairs of NN Group and its businesses, and assists the Executive Board with advise

### Executive Board

Entrusted with the management, strategy and operations of NN Group under the supervision of the Supervisory Board

### Management Board

Entrusted with the day-to-day management of NN Group and the overall strategic direction of the company

- In board compositions we strive for diversity in the dimensions of gender, age, nationality, race, ethnicity, country of origin, abilities, neurodiversity, sexual orientation, educational background, languages spoken, and belief systems. In addition, there has to be a balance in the affinity with the nature and culture of the business.

# Experienced and diverse Management Board

## Management Board



**David Knibbe (NL)**  
Chief Executive Officer<sup>1</sup>



**Annemiek van Melick (NL)\***  
Chief Financial Officer<sup>1</sup>



**Wilbert Ouburg (NL)**  
Chief Risk Officer



**Frank Eijsink (NL)**  
CEO International Insurance



**Janet Stuijt (NL)**  
General Counsel



**Leon van Riet (NL)**  
CEO Netherlands Life & Pensions



**Tjeerd Bosklopper (NL)**  
CEO Netherlands Non-life, Banking & Technology



**Dailah Nihot (NL)**  
Chief People, Communications, and Sustainability Officer

- Strong Management Board with the required skills and experiences
- Average experience in the financial sector of over 20 years
- Diverse representation is promoted in our Boards:
  - Supervisory Board: 43% female, 57% male\*\*
  - Executive Board: 50% female, 50% male
  - Management Board: 38% female, 62% male
  - 27% of Supervisory and Management Board members with non-Dutch nationality
- Executive variable remuneration linked to NN Group's medium-term strategic priorities and based on both financial and non-financial performance

<sup>1</sup> Also member of the Executive Board

\* As announced on 12 February 2026, the Supervisory Board intends to reappoint Annemiek van Melick as member of the Executive Board. The reappointment will be effective after notification to the General Meeting at the 2026 AGM.

\*\* After the 2026 AGM, if reappointed (David Cole and Pauline van der Meer Mohr) and if appointed (Irine Gaasbeek) and the end of term of Robert Jenkins, the Supervisory Board will be 57% female and 43% male.

# ESG is integrated into executive remuneration

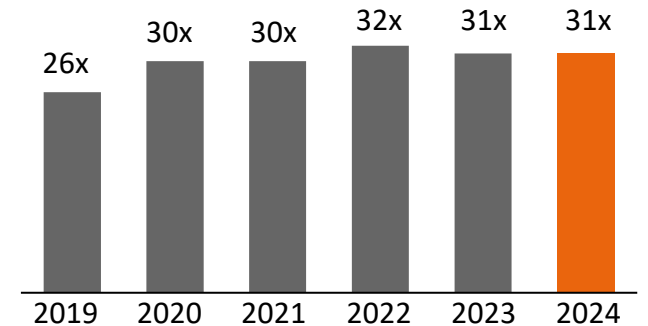
## Remuneration principles

- Supporting sustainable long-term value creation by using performance objectives that focus on the medium-term financial, as well as strategic company targets contributing to the long-term strategy of NN Group and linked to customers, employees, shareholders, business partners and society at large
- Ensuring prudent risk management is in place
- Ensuring a long-term focus for our board members:
  - 20% of base salary delivered in NN Group shares, with a minimum retention period of 5 years
  - Variable remuneration is capped at 20% based on Dutch law; at least 50% is delivered in shares with a minimum retention period of 5 years
  - 60% of the variable remuneration is deferred
- Stakeholder alignment is ensured through an annual stakeholder reach-out<sup>1</sup>
- NN Group's pay is analysed annually with a focus on gender equality

## ESG is integrated in objective setting

- Annual target setting for senior leaders evolves around our 5 strategic commitments
- The weighting of financial/strategic non-financial performance measures in 2024 were:
  - CEO: 40%/60%
  - CFO: 25%/75%
- Outcomes of the 2024 performance objectives have been included in the 2024 annual report
- For 2025, the alignment between the performance objectives and the overall company strategy has been maintained when determining the performance objectives. There are no substantial changes in the characteristics of the objectives in comparison with previous years, which means we retain the longer-term targets. The weighting structure as well as the coverage of sustainability-related objectives have remained similar. The outcomes of the commitments will be reported in the 2025 annual report.

## Committed to closely monitor the development of NN's CEO pay ratio



- Pay ratio<sup>2</sup> is taken into account in EB remuneration, along with other factors such as the external market perspective and various stakeholder interests

# Governance

① Governance

② **Responsible Tax**

We are committed to being a responsible taxpayer

# Strong commitment to responsible tax behaviour

## Positive contributor to society

- Acting according to the letter and the spirit of the law and regulations of the countries in which we operate
- No engagement in artificial arrangements that do not respect business reality or offer undue tax advantages
- No use of low-tax rate jurisdictions, no-tax jurisdictions or so-called non-cooperative jurisdictions, unless there is substance, and the profits are generated by local economic activities

## Transparency and governance

- Transparent about our approach to tax and tax positions.
- Total tax contribution published annually, compliant with GRI 207. Our 2024 Total Tax Contribution report includes Pillar II tax positions, demonstrating our ambition.
- Open and constructive relationships with tax authorities wherever we operate
- Supporting effective tax systems and legislation through constructive engagement with governments, business and civil society
- Endorsing the VNO-NCW Tax Governance Code

## Our commitment has been consistently recognised



**#5**

VBDO Tax Transparency Awards 2025<sup>1</sup>

**More information**

# More information

## Sustainability at NN Group

- Taking climate action: [link](#)
- Responsible investment: [link](#)
- Our approach to tax: [link](#)
- Sustainable business operations: [link](#)
- Sustainability governance, stakeholders, memberships and endorsements: [link](#)
- Sustainability ratings: [link](#)
- Positive change in communities: [link](#)
- Diversity, equity and inclusion: [link](#)

## Download the annual report and financial disclosures

- Annual reports: [link](#)
- Financial disclosures: [link](#)

## Memberships and endorsements<sup>1</sup>



# Important legal information

NN Group's Consolidated Annual Accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS-EU") and with Part 9 of Book 2 of the Dutch Civil Code. In preparing the financial information in this document, the same accounting principles are applied as in the NN Group N.V. 2024 Annual Accounts, unless indicated otherwise in the notes included in the Condensed consolidated interim financial information for the period ended 30 June 2025.

All figures in this document are unaudited. Small differences in the tables are possible due to rounding. Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in NN Group's core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro or European Union countries leaving the European Union, (4) changes in the availability of, and costs associated with, sources of liquidity as well as conditions in the credit markets generally, (5) the frequency and severity of insured loss events, (6) changes affecting mortality and morbidity levels and trends, (7) changes affecting persistency levels, (8) changes affecting interest rate levels, (9) changes affecting currency exchange rates, (10) changes in investor, customer and policyholder behaviour, (11) changes in general competitive factors, (12) changes in laws and regulations and the interpretation and application thereof, (13) changes in the policies and actions of governments and/or regulatory authorities, (14) conclusions with regard to accounting assumptions and methodologies, (15) changes in ownership that could affect the future availability to NN Group of net operating loss, net capital and built-in loss carry forwards, (16) changes in credit and financial strength ratings, (17) NN Group's ability to achieve projected operational synergies, (18) catastrophes and terrorist-related events, (19) operational and IT risks, such as system disruptions or failures, breaches of security, cyber-attacks, human error, changes in operational practices or inadequate controls including in respect of third parties with which we do business, (20) risks and challenges related to cybercrime including the effects of cyberattacks and changes in legislation and regulation related to cybersecurity and data privacy, (21) business, operational, regulatory, reputation and other risks and challenges in connection with Sustainability Matters (please see our sustainability matters definition at <https://www.nn-group.com/sustainability-society/policies-reports-memberships>), (22) the inability to retain key personnel, (23) adverse developments in legal and other proceedings and (24) the other risks and uncertainties contained in recent public disclosures made by NN Group.

Any forward-looking statements made by or on behalf of NN Group speak only as of the date they are made, and, NN Group assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.

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