

Welcome to IFF Pension Fund! As an employee of IFF (Nederland) B.V. you participate in the IFF Pension Fund pension scheme. Every employer has his own pension scheme. This Pension 1-2-3 provides you with information in short about your pension scheme. Important to know, for example, if you change jobs. Pension 123 does not contain any personal information about your pension. For personal information please check [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl) and [www.iffpensioenfond.nl/en](http://www.iffpensioenfond.nl/en).

How we deal with socially responsible investments can be found in our investment policy at [www.iffpensioenfond.nl/en/pension-fund/investing-your-pension](http://www.iffpensioenfond.nl/en/pension-fund/investing-your-pension).

The Pension 1-2-3 consists of 3 layers. This first layer gives you a summary of the most important information about your pension scheme. Layer 2 gives you more information on all the subjects in layer 1. Layer 3 provides legal and policy-related information on our pension fund. You'll find layer 1,2 and 3 at [www.iffpensioenfond.nl/en](http://www.iffpensioenfond.nl/en).

## NEW RULES FOR PENSION SCHEMES

There are new rules for pension schemes. The pension plan as currently administered by IFF Pension Fund is also going to change. By January 1, 2028, all pension schemes must comply with the new rules. Until we move to the new plan, you will continue to accrue pension under the current scheme. Want to know more? Read more about the new pension scheme on our website.

### 1. WHAT DOES OUR PENSION SCHEME PROVIDE?



If you are retiring, you will receive a retirement pension. You will receive this retirement pension when you reach the age of 67 years.



If you become incapacitated for work, you will continue to accrue part of your pension. The accrual of partner's and orphan's pension will also continue. If you are incapacitated for work, you will no longer pay a contribution yourself for the part you are incapacitated..



In the event of your death, your partner will receive a partner's pension.



If you would like to know exactly what our pension scheme offers please read the pension regulations at [www.iffpensioenfond.nl](http://www.iffpensioenfond.nl).



There is an orphan's pension for your children.

### 2. WHAT WILL YOU NOT RECEIVE IN OUR PENSION SCHEME?



If you become incapacitated for work, you will not receive a disability pension from us. However, you can take out additional disability insurance through your employer. Ask your HR department about the possibilities.

### 3. HOW DO YOU ACCRUE PENSION?



You accrue pension in three ways:

- AOW: this is the pension you receive from the government. Further information on the AOW is available at [www.svb.nl](http://www.svb.nl).
- Pension with the IFF Pension Fund. You are accruing this pension through your employer IFF. This is the pension we are discussing in this Pension 1-2-3.
- Pension that you arrange personally, such as an annuity or bank savings.



You accrue a piece of your pension each year. The pension you accrue is the sum of all these pieces. You receive this pension from your retirement date for as long as you live. This is known as an average salary scheme.



You accrue a part of your final pension each year, but not on your whole salary. In 2025, you will not accrue pension on € 23,041.- (2025) because you will receive AOW pension from the government when you reach the age of entitlement to AOW. You accrue pension at the annual rate of 1.875% of your salary up to € 76,427.- (2025) less the state pension offset.



You pay a contribution for your pension each month. Your employer does the same. In our pension fund, you and your employer pay the contribution together. The contribution you pay is shown on your salary statement.

#### 4. WHAT CHOICES DO YOU HAVE YOURSELF?



If you change your employer, you can usually take your accrued pension with you to your new pension provider.



Would you like to exchange part of your partner's pension for a pension for yourself, or vice versa? You can do so on your retirement date.



Do you want to compare your pension scheme? You can use the pension comparison tool on our website.



The standard retirement age at our pension fund is 67 years. If you wish to retire earlier or later, you must apply for this at least six months before the desired start date. Discuss this with your employer.



You can exchange pension for yourself into pension for your partner, or vice versa.



Do you initially want to start with a higher pension first, or do you prefer to start with a lower pension? You can decide this on your retirement date.

#### 5. HOW SECURE IS YOUR PENSION?



The amount of your pension is not fixed. The main risks our pension fund has to deal with are listed below:

- People on average are living longer. This means we have to pay pensions for longer periods.
- Low interest rates make pension more expensive. Our pension fund therefore needs more money in order to be able to pay the same level of pension.
- The results of our investments may be disappointing.



We strive to increase your pension each year. We can only do this if the pension fund is financially sound. If this is not the case, we cannot increase your pension.

Year	Indexation	Price increase*
2025	2.34%	2.58%
2024	0.00%	-1.98%
2023	9.57%	16.93%

\*The figures on increasing prices are based on figures from CBS (derived consumer price index (CPI) over the period October to October).



If we have a shortfall, we have a recovery plan. If necessary, we will take one or more of these measures:

- Your pension will not or only partially increase in line with the increase in salaries or prices.
- Your contribution will increase.
- The pension scheme will be changed.
- Your pension will be reduced. We will only do this in the most extreme circumstances.

#### 6. WHAT COSTS DO WE INCUR?



IFF Pension Fund incurs the following costs for the administration of the pension scheme:

- The costs of administering the pension scheme.
- The costs of managing the fund assets.

#### 7. WHEN DO YOU NEED TO TAKE ACTION?



If you change your job, in most cases you can take the pension you have previously accrued with you to your new pension provider.



If you move abroad.



If you become incapacitated for work.



If your employment ends.



If you are getting married or about to enter into a registered partnership.



Check once per year how much pension you have accrued at [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl).



If you divorce or end your registered partnership.



If you have a question about your pension, get in touch with the Pension Service department. The contact information is listed below.