

Amsterdam, 28th of April 2021

Welcome!

You are going to build up a pension with Brand New Day. This brief overview tells you what you will and will not receive from EURflex B.V. in the pension plan. That's good to know because a pension plan is an important fringe benefit.

As soon as the salary link has been realized by us, Brand New Day, and your application has been administered by us, you will receive your login details for MijnBND, your personal pension portal. Unfortunately, this may take some time. The salary link is expected to be realized in the course of the second quarter. On the portal, you will find your Pension 1-2-3. In the Pension 1-2-3 you can read the most important information about the pension plan in short. In layers 2 and 3 you will find more and more information about the various subjects, such as all the choices in your pension scheme now and when you retire.

**How do you build up your pension?**

There are three ways to build up a pension:

1. AOW: you receive this pension from the government. You only build up AOW pension rights if you live and/or work in the Netherlands. The age at which you will receive AOW depends on your date of birth.
2. The group pension: You build up this pension through your employer's pension scheme. You can read below how you build up your pension. On www.mijnpensioenoverzicht.nl you can find all your accumulated pension capital through (former) employer(s).
3. Pension that you can arrange yourself: You can supplement your pension by, for example, bank saving or by taking out insurance - such as an annuity.

The pension plan at Brand New Day - *What does our pension plan include?***Retirement pension - Pension module**

With the Pension module you build up a pension capital with which you purchase a lifelong benefit on your retirement date: the old-age pension. If you pass away after your retirement date, your partner will receive a partner's pension for as long as he or she lives. Normally, your partner will receive 70% of the old-age pension you received.

On which salary will I receive a pension?

Your pension is calculated on a part of your salary: the pension base. The level of this amount is important. It determines how much pension you will receive. Your pensionable salary may include hourly wages, holiday pay, a 13th month, bonuses, and overtime. For the calculation of the old-age pension, we use a pension base per period. A period is the period over which your salary as an employee is calculated. A period can be a week, four weeks, or a month.

The maximum gross hourly wage for this pension scheme is € 53.73 in 2021. The gross hourly wages above that do not count towards the pension. The franchise in 2021 is € 6.97 per hour. This is the part of your salary on which you do not accrue pension because you will receive an AOW payment from the government as of your state pension age.

An example of how the pension base is calculated each period:

- You have worked 40 hours in one week (period).
- Your pensionable hourly wage including holiday allowance is € 12. - The franchise is € 6.97 per hour.

The calculation is then: 40 hours x (€ 12.00 - € 6.97) = € 201.20 pension base per period.



How does Brand New Day calculate the premium for my pension?

You participate in an adequate pension scheme for payroll employees. The government annually sets a standard premium for payroll employees. In 2021, the standard premium is set at 14.5% of the pension base. This is the minimum employer's premium for your employer. After deducting the administration costs and risk premiums for the Death and Disability Module (see below), the premium percentage is determined annually.

You can find this premium percentage on your digital Pension 1-2-3 in your personal pension portal MijnBND. Brand New Day also informs you annually about the level of the changed premium percentage.



Personal contribution

Your pension scheme has no personal contribution.



Certainty about your pension

The amount of your pension is not fixed. Only on the retirement date will you have certainty about the level of your pension benefit. This is because your pension benefit depends on the amount of your available premium, the rate that insurers use to purchase your pension and the returns on your investments.



Survivor's pension before retirement date - Death module

If you pass away during your employment, your partner and/or child(ren) will receive a benefit. Your partner will receive a partner's pension for as long as he or she lives. For your child(ren) there is a temporary orphan's pension.

A partner is the one with whom you:

- Are married, or
- Entered a registered partnership, or
- Have a notarized cohabitation agreement, or
- Live together for at least six months and be registered at the same address

To be clear: there must be a relationship. And that may not be with a blood relative or relative in the direct line. For example, not your parents.

Brand New Day Company Pension

Hoogoorddreef 15, 1101 BA Amsterdam | 020 - 75 85 355 | new.brandnewday.nl/bedrijfspensioen

The calculation of the surviving dependent's pension based on the Surviving Dependents module is based on annual pensionable earnings.

Pensionable annual salary = Pensionable annual salary - Annual Franchise

Annual pensionable salary = Annual pensionable salary x 2080 x 1,08 (holiday allowance)

We calculate the partner's pension using the following factors:

1. The pension base on an annual basis, for example € 20,000.
2. The number of attainable pensionable years of service, for example 25 years. This is the number of years from the day you are employed.
3. The average part-time factor, for example 75%. The part-time factor is determined by the number of hours you have worked in a period and the number of hours you can work in case of full-time employment. We calculate an average part-time factor for each period.
4. An accrual rate of 1.16% per year

The example calculation is in this case:

EUR 20,000 x 25 years x 75% x 1.16% = EUR 4,350.00 annual partner's pension

If you work less hours in a certain period or have a lower gross hourly wage, your partner will receive less in the event of your passing.

The accumulated pension capital in the Pension Module is used to optimize your partner's pension.



Premium waiver in the event of incapacity for work - Incapacity for work module

If you become (partially) unfit for work during your employment, you are insured for (partial) continued payment of the pension contributions. This way, you still retain pension capital accrue for the Pension module and remain insured for the Death module.



Administration fee

We incur costs in administering the pension scheme. Your employer pays these administration costs to us as part of the employer's premium. We charge costs for managing your pension capital. We deduct these investment costs from your invested pension capital.

What else is possible in my Brand New Day pension plan?



Value transfer

If you have built up pension with a previous employer, you have the right to transfer the accrued value of this pension to your Brand New Day pension scheme. Whether the value transfer is beneficial for you depends on several things. We advise you to carefully compare your old entitlements with your new entitlements. Do you want to transfer your pension capital? You can request a value transfer through your personal pension portal MijnBND.



Investment profile

You have no investment freedom. We invest your pension premiums according to the neutral profile. Until 18 years before the retirement date, the ratio of shares and bonds is 90% shares and 10% bonds. The percentage of shares is gradually reduced from 18 years before the retirement date.

The pension plan at Brand New Day - What don't you get in our pension plan?



Occupational disability pension

If you become occupationally disabled, no supplementary disability pension is insured. A disability pension is a periodic payment as a supplement to a (partial) WIA benefit. This means that in case of occupational disability you are entitled to a possible [WIA benefit from the UWV](#).



Partner and orphan's pension after leaving employment

Do you no longer work for your current employer and do you pass away? Then your partner and/or children are no longer insured for a survivor's pension – Module Death. However, the accumulated pension capital in the Pension Module is used to purchase a partner's pension.



Questions

We are at your service. Chat on MyBND, send an email to mijnpensioen@brandnewday.nl or call us on 020 - 75 85 355.

Kind regards,

Brand New Day Company Pension

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