Earning trust

The essence of our business

Our Code of Conduct helps us stay true to our principles in every situation

aegon

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Letter from the CEO

Dear Colleague,

At Aegon, our purpose is helping people live their best lives. The Aegon Code of Conduct supports our purpose as it outlines and explains our core values, business principles and rules, as well as guides us in our daily work.

Because our business is founded on trust, respect and integrity, the Aegon Code of Conduct is a mandatory framework to shape the actions of everyone who works for Aegon. Grounded in international law, human rights and labor conventions, the Code helps ensure that you, and everyone you work with, act ethically and responsibly.

After reading this document, you should fully understand the Code and comply with it at all times. The same goes for everyone else at Aegon. If you have questions, or doubts, or if you see behavior that is not in line with our Code, please speak up. We promise we will listen, and act.

With our Code of Conduct we continue to earn the right to serve our customers around the world, and do so with integrity.

Lard Friese, CEO Aegon Ltd.

October 2026

“Our purpose is helping people live their best lives.”

Our purpose

Our purpose at Aegon is helping people live their best lives. In order to fulfil our purpose, we need to be a trusted, long-term partner for our customers, offering them financial solutions that are transparent, relevant, and rewarding at every stage of their lives.

Best Life behaviors

Our new, positive approach to longevity has far-reaching implications for how we act and interact. That is why we have introduced our Best Life behaviors:

We tune in:

We live on a fascinating, diverse, and fast-changing planet, and we will only stay relevant if we are curious and make every effort to understand it, learn from it, and keep pace with it.

We step up:

Our purpose is an ambitious one. We deliver on it through initiative, action, and a positive attitude.

Where obstacles exist, we remove them, and we harness our collective strengths to deliver on our promises.

We are a force for good:

We care for our fellow humans, and we are sincere in our desire to leave the planet better than we found it. We think beyond today and prove our integrity through words and actions.

Who must comply with this Code of Conduct?

The Code of Conduct applies to all directors, officers (regardless of the contractual basis of their employment) and employees of all Aegon companies. This includes members of the Board, and the Executive Committee of Aegon Ltd. as well as other executive and non- executive or supervisory directors of Aegon companies. For the purpose of this Code of Conduct all of the above may be jointly referred to as “employee” or “employees”.

The Code of Conduct also applies to employees who represent Aegon at associate companies, joint ventures and other cooperative ventures.

This Code of Conduct is endorsed by every Aegon company

Every Aegon company has agreed to comply with this Code of Conduct. Individual company management, however, reserves the right to maintain or introduce additional rules and regulations as appropriate.

Employee pledge and accountability

All employees are expected to act in a manner that is consistent with the highest ethical standards and in compliance with Aegon’s values and Best Life behaviors.

In addition, all employees are held responsible and accountable to Aegon for conducting business in accordance with this Code of Conduct as well as for complying with laws and regulations, internal policies and company rules.

Failure to comply with this Code of Conduct may result in disciplinary action up to and including termination of employment. Violations of the Code of Conduct may also be violations of the law and result in civil or criminal penalties.

Our Code of Conduct

Aegon is committed to maintaining high ethical standards. Our Code of Conduct embodies our values, and applies to all Aegon employees worldwide. It prescribes a mandatory set of conditions for how Aegon employees should conduct business, comply with all applicable laws and regulations, and exercise sound judgment in reaching ethical business decisions in the long-term interests of our stakeholders.

Company and Governance

1. Complying with laws and regulations

Employees must comply with applicable laws and regulations as well as with internal policies and company rules, including this Code of Conduct.

What does this mean?

Complying with all applicable laws and regulations is not only a legal requirement, but also vital if we are to fulfil our purpose and remain a trusted long-term partner to our customers.

2. Recording financial transactions

Employees shall properly and fairly record all financial transactions in appropriate books of accounts available for inspection by corporate directors, officers and the company's appointed auditors.

What does this mean?

The trust of all our stakeholders – customers, shareholders, employees, and the wider community – is based on our reputation for integrity and transparency. Employees must not use secret accounts nor issue documents that do not properly or fairly reflect the transactions to which they relate.

3. Inside information and insider dealing

Inside information is material, non-public information. In the context of Aegon, it is information of a precise nature that has not been made public relating to Aegon or other financial instruments, and that would be likely to have a significant effect on the price of those financial instruments if it were made public.

When disclosing inside information, whether to a third party or to other parts of the company, employees must always consider whether the disclosure of insider information is appropriate in the normal exercise of their employment, profession or duties. A strict "need-to-know" principle applies: the recipient of the inside information needs to have a legitimate, well-founded need for the information, and must be under a duty of confidentiality.

Where an employee possesses inside information, the employee shall refrain from using that information in acquiring or disposing of financial instruments to which the insider information relates, either on their own account or on behalf of a third party, either directly or indirectly. Using inside information for financial or other gain is also known as insider dealing. If inside information relates to other issuers or to entities whose parent is a listed company, the disclosure and trading restrictions may extend to those entities as well.

What does this mean?

Insider dealing and unlawful disclosure of inside information undermine the integrity of financial markets and destroy investor confidence, as well as harming the reputation of our company and employees.

All our stakeholders should have access to the same information at the same time, without having to fear that someone with inside information will gain an unfair advantage at their expense.

4. Communicating on behalf of Aegon

Employees must comply at all times with relevant disclosure obligations by producing reports, submissions and communications that are full, fair, timely, accurate and understandable. At the same time, such communications should protect Aegon's confidentiality and interests.

Only specifically authorized employees are allowed to communicate with the media or general public on behalf of Aegon. Press enquiries regarding Aegon companies should be directed to the designated Aegon company spokespersons. This includes any verbal and written communications with the media, including responses to telephone calls from journalists and comments on social media.

Employees are prohibited from engaging in any communication on behalf of Aegon companies which is false, misleading or harmful to the company's reputation and/or contrary to this Code of Conduct.

What does this mean?

Stories in the media (including social media) may have a significant effect on our reputation or our share price. It is essential therefore that only authorized employees communicate with the media or general public on behalf of Aegon. All communication on behalf of Aegon must be consistent with Aegon's values, strategy, and objectives.

Conducting Business

1. Treating our stakeholders fairly

Each employee shall endeavor to deal fairly with customers, shareholders, employees, business partners and competitors. None shall take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practices.

What does this mean?

As one of the world's leading providers of long-term financial products and services, Aegon makes long-term promises to our customers, shareholders, employees and the wider community. By treating our stakeholders fairly, and conducting our business activities responsibly and with integrity, we can ensure that we continue to keep our promise to help people achieve a lifetime of financial security.

2. Providing clear products and services

Employees shall endeavor to provide products and services that are fair, clear and meet our customers' long-term needs.

What does this mean?

By offering products and services that meet our customers' long-term needs, and by communicating clearly and transparently, we not only demonstrate our integrity but can also build enduring customer relationships founded upon mutual benefit and trust.

3. Dealing with business partners

Aegon is committed to dealing with business partners who share our values. We require all employees, within the scope of their professional activities on behalf of the company, to support this objective. In addition, employees are required to apply our Code of Conduct in their dealings with business partners.

What does this mean?

Aegon builds long-term relationships with business partners who share our values. Our partners include agents, brokers, suppliers and joint-venture partners. Aegon expects its employees to act with integrity and to exercise sound judgment.

4. Respecting confidentiality and third-party property rights

Employees shall maintain the confidentiality of information entrusted to them by Aegon, its customers and business partners, except when disclosure is permitted or required by law.

Confidential information includes all non-public information that might be of use to competitors or harmful to the company, its customers, or business partners, if disclosed. It also includes the personal data of customers and employees. Employees shall respect all intellectual property rights, such as copyrights, trademarks and patents.

What does this mean?

In this context, information includes company, customer, business partner and personal employee data. Proprietary or other confidential information may only be disclosed as permitted or required by law. Access to confidential information within the company is restricted to those who have a legitimate business need to know. Confidentiality is an essential requirement in order to maintain the trust and confidence of our customers, business partners and employees.

5. Preventing bribery and corruption

Aegon is committed to acting with honesty, integrity and transparency. We conduct our business according to our purpose and values. Given this, it is evident that bribery and corruption are completely opposed to everything we stand for.

Corruption is the abuse of power for private gain. It hurts everyone whose life, livelihood or happiness depends on the integrity of people in a position of authority. Bribery is a form of corruption, and is defined as the offering, giving, receiving or soliciting of anything of value to improperly influence the actions of another, whether a government official (public bribery) or a private party (commercial bribery). A bribe does not necessarily have to involve money, but can take the form of any improper inducement, including favors. Bribes may include personal or company payments aimed at retaining the business of a particular customer or supplier.

What does this mean?

- Aegon employees are strictly forbidden from offering any bribe (consisting of money or anything of value) to any private persons or public officials, irrespective of the worth, its results, local customs, the tolerance of such payments by local authorities, or the alleged necessity of the payment in order to obtain or retain business, or any other advantage;
- All commissions and other fees paid or accrued to insurance sales agents, business agents or other representatives of Aegon companies must be compliant with local regulatory requirements and in accordance with sound business practice, for legitimate commercial reasons, and represent an appropriate remuneration for services rendered;

- Employees are forbidden from seeking to obtain new business or any other improper commercial advantage by allowing undue payments to be made to clients either through agents or through any other Aegon company representatives;
- Employees must not accept or solicit any undue payment or any other improper advantage.
- Employees are allowed to accept corporate hospitality and gifts, provided these advantages are reasonable and in accordance with the relevant Aegon company policy. Such advantages should be properly disclosed in accordance with the established procedures. Hospitality or gifts that might appear to place employees under any obligation, or which have any appearance of impropriety, are to be refused.

6. Avoiding conflicts of interest

A conflict of interest may arise if competing professional or personal obligations or financial interests could prevent an employee from carrying out his or her duties in a fair, honest, and transparent manner. Even if there is no proven conflict of interest, employees should avoid any situation in which a third party or member of the public could reasonably perceive or allege a conflict of interest. A perceived or actual conflict of interest could impair Aegon's integrity and reputation.

What does this mean?

Employees have an obligation to promote Aegon's best interests at all times and should actively address any actual or potential conflicts of interest.

Examples of potential conflicts of interest are:

- An outside interest that prevents an employee from devoting full attention to his or her duties;
- Employees or their immediate family members, having a material interest in Aegon's suppliers, agents, customers or competitors that might impair their ability to make impartial decisions on behalf of Aegon companies;
- Representing Aegon companies in a transaction in which an employee or an immediate family member has a material personal interest;
- Disclosing or using confidential Aegon company information for personal profit or advantage.

Employees are required to identify and report any actual or perceived conflict of interest in a timely fashion through the appropriate reporting channels.

7. Refraining from anti-competitive behavior

Fair competition is a fundamental principle of Aegon's business: Aegon operates independently and competes fairly with its competitors. Aegon shall not be engaged, directly or indirectly, in any discussion or activity that constitutes anti-competitive behavior.

Anti-competitive behavior refers to any business practice that prevents and/or restricts competition.

Examples are:

- Written or verbal agreements between competitors that restrict competition, such as price fixing, market sharing or customer allocation and production or output limitation;

- Exchanges of confidential, strategic or commercially sensitive information with competitors;
- Abuse of a dominant position in a market where Aegon has a strong position resulting in the elimination of our competitors or the exploitation of our customers.

What does this mean?

Aegon employees shall not be involved in conduct that has a negative effect on competition. Employees must understand competition law rules and be fully committed to acting in complete compliance with them. If an employee is aware of any potential breaches of competition law, they should immediately report it using the appropriate reporting channels.

8. Preventing money laundering and the financing of terrorism

Money laundering involves processing the proceeds of crime in an attempt to disguise their illegal origin. The financing of terrorism includes any transaction or transfer of funds that supports a terrorist network or a person or entity associated with terrorism. Money laundering and the financing of terrorism are criminal acts, and are completely opposed to our values and the interests of our stakeholders.

What does this mean?

Employees must not participate in any activity aimed at laundering money or financing terrorism. In addition, they must not provide assistance to any person or organization trying to benefit from the proceeds of a criminal act or illegal activity or controlling funds invested for the benefit of a terrorist organization.

9. Complying with sanctions

Sanctions are imposed by governments or international organizations against a specific target. Sanctions seek to change or stop certain activities, either because they form a threat to national security and economic interests, or because they are violating international law, human rights or democratic principles.

Aegon is committed to a strong sanctions compliance program in order to protect our products

and services from being used for prohibited transactions or to evade, avoid or otherwise circumvent sanctions. Aegon will investigate any breaches and take all measures necessary in case of non- compliance.

What does this mean?

Employees are strictly forbidden from engaging in any kind of transaction or agreement that violates sanctions. Employees must follow the relevant internal company rules and regulations governing international and local sanctions.

Workplace

1. Preventing discrimination and other inappropriate behavior

Aegon is an equal opportunity employer and does not tolerate discrimination or any other inappropriate behavior in the workplace.

Inappropriate behavior is behavior that is unethical, disrespectful, unjust, prejudicial or unwanted by the person involved, whether this behavior is verbal, non-verbal, physical or psychological. It includes sexual harassment, bullying, aggression, misuse of power, manipulation, physical violence and intimidation, and discrimination. Such behavior is contrary to our core values, harmful to employees, and damaging to Aegon.

Employees must provide equal opportunity in employment for all qualified persons and must not discriminate on the basis of race, color, religion, age, creed, sex, sexual orientation, gender identity, national origin, ancestry, veteran status, disability unrelated to job requirements, genetic information, military service or other protected status, either with regard to recruitment, promotion, pay or bonuses, or in their general conduct in the workplace.

What does this mean?

Aegon is committed to providing all employees with a safe and fulfilling work environment where people treat each other with respect and dignity. Providing equal opportunity means that employees are selected solely on the basis of their ability to do the job, and that there is no distinction, exclusion or preference made on other grounds, either during the recruitment process or after.

Employees experiencing or witnessing unfair treatment or other inappropriate behavior are encouraged to report it through the appropriate channels.

2. Protecting personal information

Aegon is committed to protecting the personal information of employees, suppliers, customers and business partners in a professional, lawful and ethical way. Personal information is broadly defined as any information relating to an identified or identifiable individual, such as their name and contact details.

We follow applicable laws and our own sets of privacy rules in order to ensure that we treat personal information with a high level of care. Our privacy rules ensure that we retain personal information for legitimate business purposes and that we are transparent about how we collect, use or share personal information. Any collection or processing of personal information should be for legitimate business purposes, and should be fair, accurate, transparent, and in no way excessive.

Personal information should always be properly protected from inappropriate access or misuse.

What does this mean?

- Employees must identify the privacy risks before collecting, using, retaining or disclosing personal information, for example when introducing a new IT system, process, project or marketing initiative;
- Employees must only process personal information for specific, clearly defined, and legitimate business purposes;
- If personal information is processed or shared, the individuals concerned must have been advised of the possible use of their personal information. In some cases, their prior consent must also be obtained;
- Employees must seek to protect personal information if it is shared (with a third party);
- Employees must, to the extent their job duties allow, ensure that personal information that they have access to is accurate, its use is related to legitimate business purposes, and is kept up-to- date;
- Employees must either securely dispose of personal information when there is no longer a legitimate business purpose for retaining such personal information, or if disposal is not reasonably viable, continue to protect such personal information consistent with this Code of Conduct until such time as it is securely disposed.

Employees who are not sure whether they need, for example, to obtain consent before sharing or processing personal information, or, who do not know how to protect personal information when sharing with a third party should seek advice from their Data Protection Officer, Legal or Regulatory & Compliance teams.

3. Proper use of Aegon assets and equipment

Employees shall use Aegon's assets only for legitimate business or other approved purposes. Company's internal communication tools (such as mail, e-mail, telephones, computer networks, access to intranet and internet sites, etc.) may be used only for legitimate company purposes. Incidental personal use by employees may be allowed at the discretion of the employee's manager, providing it does not interfere with Aegon's business.

What does this mean?

Aegon is committed to providing our customers with high quality products and services. Employees are expected to act at all times according to our values and in the interests of our company, customers and stakeholders when using company assets and communication tools.

4. Cooperating with internal and external investigations

Employees are required to cooperate with any appropriately authorized internal or external investigations. Making false statements or otherwise misleading internal or external auditors, legal counsels, compliance officers, company representatives or regulators can result in severe penalties. Aegon will not accept any form of retaliation against employees for cooperating with any such investigations.

What does this mean?

Aegon is committed to maintaining the trust and respect of all our stakeholders. For this reason, we strive always to be open, honest and straightforward. This is particularly important in the case of investigations, either internal or external. All employees are required to cooperate with all such investigations and to avoid misrepresentations.

5. Reporting unethical or illegal behavior

Our reputation is upheld by how we put our Code of Conduct into practice. Employees are expected to comply with legal requirements, and to exercise sound judgment in reaching ethical business decisions. Employees should seek advice from their manager, HR department, Legal, Risk or Compliance function if they find themselves in a situation where they experience or suspect unethical or illegal behavior, or when their own behavior is challenged.

Aegon encourages employees and other stakeholders to report all suspected or actual violations of applicable laws and regulations, our Code of Conduct, and Aegon's internal policies.

Employees shall use appropriate local reporting channels to report concerns of poor practice, inappropriate, unethical or illegal behavior. It is possible for employees to report violations outside the normal reporting channels if they wish to remain anonymous, or to elevate the matter to higher levels within the organization. Employees may choose to call a helpline or to submit their concerns online. For more information, please refer to the last page of this Code of Conduct.

All reports will be thoroughly investigated, and employees are expected to fully cooperate with any such investigation. Confidentiality will be maintained to the extent consistent with the interests of all parties involved, and Aegon's obligations under relevant laws and regulations.

Aegon will protect employees against any form of retaliation who, in good faith and with due care, report concerns of poor practice, inappropriate, unethical or illegal behavior. Employees who believe they have experienced retaliation should immediately report this through the appropriate channels as mentioned above.

What does this mean?

Aegon is committed to creating and maintaining an open and supportive culture in which employees feel safe to raise concerns or report suspected or actual violations. Employees are often the first people to witness any wrongdoing within the company. It is important that such incidents are quickly identified and resolved to prevent or reduce any adverse effects, such as financial loss and reputational harm.

Social Responsibility

1. Community activity

Aegon is committed to sound and responsible business practices and to contributing to the long- term well-being of the communities in which our employees live and work. We seek to contribute to sustainable economic growth and to support organizations aligned with our efforts to help people achieve a lifetime of financial security. Aegon's aim is to direct most of its donations to three main areas: health, welfare and literacy.

What does this mean?

Aegon encourages our employees to take part in activities that benefit their local communities. This includes political activity, providing it does not interfere with their obligations and responsibilities as an Aegon employee. Aegon fully supports the free right of association.

2. Investing Responsibly

Aegon is a significant investor in a large number of industries and companies, and we take seriously our responsibility as a provider of capital. Aegon is committed to investing prudently and responsibly on behalf of our customers, identifying and managing risk appropriately. Aegon is a signatory to the United Nations Principles of Responsible Investment (UN PRI).

Aegon aims to contribute to well-being and sustainable development through active ownership. We believe that integrating Environmental, Social, and Governance (ESG) criteria into ownership and investment decision-making may have a positive impact on long-term returns. We require all employees, particularly those involved in investment-related activities, to support this approach.

What does this mean?

Employees involved in managing assets must follow the agreed mandates and investment instructions, and operate according to customers' investment requirements. This includes managing each portfolio according to the agreed risk profile. Aegon further seeks to incorporate Environmental, Social and Governance factors into our investment activities.

3. Supporting and protecting human rights

Aegon is committed to upholding internationally-recognized human rights. Under Aegon's human rights policy, all the company's activities are guided by the articles of the United Nations Universal Declaration of Human Rights, the core standards of the International Labor Organization and the principles on human rights and labor standards contained in the UN Global Compact.

What does this mean?

Aegon expects our employees to abide by these standards and principles during their business dealings and work for the company.

Contact details Aegon Speak Up

If you hear or see something that could be against Aegon's Code of Conduct, we encourage you to speak up and make a difference. We depend on everyone, whether you work at Aegon or do business with us, to speak up when needed.

We promise to listen, act and protect!

Contact details Aegon Group Compliance Officer

Group Compliance Officer Aegon
Schiphol Boulevard 223
1118 BH Schiphol The Netherlands
E-mail: GroupComplianceOfficer@Aegon.com

How do I Speak Up?

Call the 24/7 helpline

You can call a dedicated toll-free helpline and report over the phone to a trained compliance operator. The numbers are listed below for Aegon's main country offices and businesses only.

List of local toll-free helpline numbers:

- Bermuda 1 885 579 9534
- Brazil 212 018 1111
- China 400 120 3062
- Hong Kong 800 906 069
- Spain 900 905 460
- The Netherlands 0 800 022 0441
- The United Kingdom 0 808 189 1053
- The United States 800 461 9330

If your location is not listed here, please select the next option (Report online), where you can find instructions on how to call a toll-free helpline in your location.

To report online

Please visit www.aegon.com/speakup/report. This link will take you directly to a secure online portal powered by Convercent. You can also find it via www.convercent.com/report, where you must first enter the company name, before you can report an incident.

Please note that the Aegon Speak Up Service is a safe environment: it's a 24/7 dedicated service managed by an independent party. You can speak up confidentially or anonymously, if that is your preference. Either way, when you submit your report, a confidential access number and password are created, so you can check the status of your report, view messages or communicate with designated trained staff across Aegon called Speak Up Coordinators. All reports are collected for immediate follow- up by Aegon.

Contact details Aegon Group Compliance Officer

Group Compliance Officer Aegon
Schiphol Boulevard 223
1118 BH Schiphol The Netherlands
E-mail: GroupComplianceOfficer@Aegon.com

About Aegon

Aegon offers investment, protection, and retirement solutions, with a strategic focus on two core markets (the United States and the United Kingdom), three growth markets (Spain & Portugal, Brazil, and China), and one global asset manager.

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Aegon
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