

In this Pension 1-2-3 you can see what you will and will not receive under our pension scheme.

What are sections 1, 2 and 3 made up of?

Pension 1-2-3 is made up of 3 sections. In this first section you can read a brief overview of the most important information concerning your pension scheme. Section 2 contains more information about all subjects in section 1. Finally, section 3 contains legal and policy-related information from Pensioenfonds Vopak. You can find section 2 and 3 at

<https://pensioenfonds.vopak.com>.

What will you receive under our pension scheme?	
	When you retire, you will receive an old-age pension.
	If you die, your partner will receive a partner's pension and your children younger than 18 will receive an orphan's pension. The orphan's pension will be paid for a longer period if you children are still studying or are incapacitated for work.
	If you become incapacitated for work, you will continue to receive a defined contribution and may also receive an invalidity pension. These depend on the degree to which you are incapacitated for work.
	The pension scheme rules specify exactly what the pension scheme is made up of.

How do you accrue your pension?	
	<p>You can accrue a pension in three ways:</p> <p>A. General Old Age Pension: you receive this from the government. You can read more about the General Old Age Pension on www.svb.nl.</p> <p>B. Pension via your employer(s), including Vopak. This Pension 1-2-3 is about the pension you accrue with Pensioenfonds Vopak.</p> <p>C. Pension in respect of which you make your own arrangements. For example, by voluntarily paying contributions into Pensioenfonds Vopak, by means of an annuity or a tax-efficient blocked bank savings account providing a pension sum.</p>
	<p>Defined contribution scheme</p> <p>As a participant you receive a defined contribution. You can use it to accrue pension capital (invest) or to finance an old-age and partner's pension (pension purchase). You can use the pension capital to finance – at a time of your choice though no later than the pension date – old-age and partner's pension. The old-age pension will be paid each month from the moment you retire, as long as you are alive.</p> <p>The defined contribution is determined as a percentage of three bases (2019 amounts):</p> <ul style="list-style-type: none"> the A basis for the wage portion between EUR 13,231 and EUR 57,766; the B basis for the wage portion between EUR 57,766 and EUR 107,593; the C basis for the wage portion above EUR 107,593. <p>If you waive this part of the pension scheme you may also have the C basis net defined contribution paid out via your wage.</p>
	<p>Your employer pays for your pension</p> <p>You pay a pension contribution each month. So does your employer. The contribution that you pay is specified on your payslip.</p>

Which choices do you have?



Transfer payment

Are you a new employee of Vopak? You can take the pension or pension capital that you have accrued via previous employers with you to Pensioenfonds Vopak.



Voluntary contributions

Pensioenfonds Vopak provides the option to pay voluntary contributions in addition to your defined contributions in respect of the various bases, in order to improve your pension situation.



Separate pension scheme in case you earn more than EUR107,593

You accrue a pension in respect of the wage up to EUR 107,593. If you earn more, you will receive a net defined contribution in respect of the excess amount (C basis). This part of the pension scheme is not mandatory.



Surviving Dependents Act shortfall pension

Do you wish to make additional arrangements for your partner in case you die while employed? In that case you can take out Surviving Dependents Act shortfall pension insurance via Pensioenfonds Vopak.

What will you not receive under our pension scheme?



Are you leaving the employment? A part of the partner's pension is insured on a risk basis. That part of the partner's pension lapses on leaving the employment. If you die afterwards, your pension capital will become available to finance a partner's and orphan's pension.

How secure is your pension?



The amount of your (purchased) pension is not fixed. It is possible that we are not able to have your (purchased) pension increase along with price increases. Vopak Pensioenfonds has a number of risks to take into account, including:

- People's life expectancy may further increase. In that case we must pay the pensions for a longer period.
- Interest may go down. In that case the pension fund requires more money to be able to pay the same pension.
- The results of investments may disappoint.
- The legislator may introduce stricter rules that put restrictions on the pension scheme.



An index-linked pension

Money becomes less valuable each year due to price increases. We try to have your (purchased) pension increase along with the wage or price increases each year. This is called indexation. This is only an option if the pension fund's financial situation is good enough.



In case of a shortage we will – if necessary – take one or more of the following measures:

- Your (purchased) pension will not, or hardly, increase along with the wage or price increases.
- Your (purchased) pension is decreased. We will only do this as a last resort.

Which information is available?



www.mijnpensioenoverzicht.nl

Use this website once per year (when you receive your pension statement, for instance) to see how much you have accrued in total.



Contact us if you have any questions or have made a decision in respect of the pension scheme. Call the pension office, telephone 010 - 400 26 50. Or mail to pensioenbureau@vopak.com.