

## Introductory letter regarding participation in pension scheme

By virtue of your employment contract with «firm name», you will become a participant in the TNO Pension Fund with effect from «date ».

The pension scheme is an average salary scheme. This means that each year you will accrue pension on the basis of your gross annual salary (including holiday allowance and thirteenth month salary), reduced by the deductible. This entitles you to a lifelong old-age pension from the age of 65. During your employment, risk cover is in place in the event of incapacity for work and, in the event of death, for any surviving dependants.

On our website [www.pensioenfondstno.nl](http://www.pensioenfondstno.nl), under Documents, you can download the Articles of Association and Pension Regulations. We can also send you copies of these on request.

Further enclosed is “Proof of Participation”, detailing your personal data.

### What is currently important for you to consider?

- Have you accrued a pension with a previous employer in the past? In that case, you can transfer the value of those pension entitlements to the TNO Pension Fund. This is referred to as value transfer. The pension entitlements accrued during your previous employment are converted into additional pension entitlements with the TNO Pension Fund. Would you like to convert these entitlements? If so, please complete the value transfer form and send it to us within six months of commencement of employment.
- Are you unmarried but cohabiting? In that case, you can register your partner with the TNO Pension Fund, subject to conditions. This entitles your partner to a partner’s pension after your death. If you would like to register your partner, please send us a copy of your cohabitation contract and the partner registration form.
- The cover for the partner's pension with your previous pension insurer may be such that a "shortfall" may have arisen due to you leaving the employment of your previous employer. If no surviving dependant’s pension with your previous pension insurer was accrued upon the termination of the membership with the pension insurer, then no surviving dependant’s pension is currently in place for the membership years with your previous insurer in the event of your premature death. As a new participant in our fund, we need to explicitly point this out to you. This shortfall arises as in many cases value transfer is currently not possible due to your previous pension insurer possibly having insufficient means available, contrary to the rules of *De Nederlandsche Bank N.V.* If value transfer is not possible, we suggest you consider partly converting your old-age pension accrued with any of your previous pension insurers into a surviving dependant’s pension, where so required. We trust that most pension administrators will offer their assistance in this matter.

### Further information

If you wish to receive further information on your pension rights, please contact the TNO Pension Fund. You can call us during weekdays on telephone number +31 (0)70 4138618, from 8.30am to 5pm. Alternatively, send an e-mail to [pensioenloket@sp.tno.nl](mailto:pensioenloket@sp.tno.nl).

We trust this information suffices for your purposes.

Yours sincerely,

Stichting Pensioenfonds TNO    *Appendices:    Response envelope  
Proof of participation and entitlements  
Value transfer application form  
Conditionality statement regarding increase policy*

### Disclaimer:

This letter has been prepared with the utmost care. The data currently available in our records and your pension and savings regulations have served as a basic principle therein. Ultimately, these regulations are decisive. You can request a copy of these regulations or download them from [www.pensioenfondstno.nl](http://www.pensioenfondstno.nl), under “documents”. TNO pension fund reserves the right to amend these regulations, which can lead to different amounts. These amounts can also change due to other reasons, including changes in calculation factors and increase conditions.

## Proof of participation and entitlements

Registration number : .....

### Details of participant

Surname and initials : .....

Date of birth : .....

Gender : .....

Marital status : .....

Employer : .....

Inception date : .....

### Details of partner

Surname and initials : .....

Date of birth : .....

### Financial details

Calculation date as from : «date»

Calculation basis : €«berekeningGrondslag» (based on full-time employment)

Deductable : €«cntFranchise1»

Pension basis : €«pensioenGrondslag»

Part-time percentage : «parttimePrc»%

Based on these details and unchanged continuation of your employment until the age of 65, the following sums apply:

Lifelong Old-Age Pension : €«toegekendTotaal<LOP>»

Lifel. Additional Old-Age Pension\* : €«toegekendTotaal<LOPEX>»

\* The pension entitlements accrued by virtue of the Additional Old-Age Pension can be converted into a partner's pension in the event of premature leaving to work for a different employer or upon the retirement date.

In the event of death during participation in the TNO pension scheme, the partner's pension is 80% of the old-age pension as long as the surviving dependant is not yet 65, and 70% from the age of 65.

