



Aegon Ltd. Nomination and Governance Committee Charter

Adopted by the Board on November 7, 2023

Contents

1	Nomination and Governance Committee composition and appointment	3
1.1	Nomination and Governance Committee composition	3
1.2	Appointment of Directors	3
2	General purpose; Duties and responsibilities	3
2.1	General purpose	3
2.2	Duties and responsibilities	3
3	Nomination and Governance Committee meetings and reports	5
3.1	General	5
3.2	Quorum	5
3.3	Meeting minutes	5
3.4	Reporting	5
4	Miscellaneous	6
	Schedule 1 Definitions	7

This charter (the “**Charter**”) serves as an important framework for the corporate governance practices of the nomination and governance committee (the “**Nomination and Governance Committee**”) of Aegon Ltd. (the “**Company**”) and shall assist the Nomination and Governance Committee in carrying out its responsibilities effectively.

The meaning of certain capitalized or uncapitalized terms used in this Nomination and Governance Committee Charter is set forth in the List of Definitions attached as Schedule 1.

1 Nomination and Governance Committee composition and appointment

1.1 Nomination and Governance Committee composition

- 1.1.1 The Nomination and Governance Committee shall consist of at least three members of the Board.
- 1.1.2 All members of the Nomination and Governance Committee shall be independent within the meaning of Schedule 4 of the Board Regulations.
- 1.1.3 If deemed desirable, the Board appoints a secretary of the Nomination and Governance Committee. The secretary does not need to be a Director.

1.2 Appointment of Directors

- 1.2.1 The members of the Nomination and Governance Committee are appointed by the Board from among the Non-Executive Directors, on the recommendation of the Nomination and Governance Committee. The Board appoints the chairperson of the Nomination and Governance Committee from among the Nomination and Governance Committee members.
- 1.2.2 Members of the Nomination and Governance Committee are appointed for an indefinite term and may be replaced by the Board at any time.

2 General purpose; Duties and responsibilities

2.1 General purpose

- 2.1.1 The Nomination and Governance Committee advises and discusses with the Board and prepares decisions to be taken by the Board.
- 2.1.2 The Nomination and Governance Committee focusses on the size, composition, and profile of the Board and addresses the functioning, succession, and proposed nomination of Directors.
- 2.1.3 The Nomination and Governance Committee also ensures that the corporate governance structure is in line with the applicable rules and regulations and advises on the responsible business strategy.

2.2 Duties and responsibilities

- 2.2.1 The Nomination and Governance Committee shall have the following duties and responsibilities:
 - (a) drawing up selection criteria and appointment procedures for nominations of Directors;
 - (b) preparing selection criteria and appointment procedures for the nomination of the Chief Executive Officer;
 - (c) preparing and updating the Board Profile;

- (d) periodically assessing the size and composition of the Board, and making a proposal for a composition profile of the Board;
- (e) periodically assessing the functioning of individual Directors, and reporting on this to the Board;
- (f) drawing up a plan for the succession of Directors;
- (g) proposing candidates for the Board to be nominated for a first appointment to fill a vacancy;
- (h) preparing the proposal for nomination of the Chief Executive Officer;
- (i) advising on Directors to be nominated for reappointment after their retirement by rotation every four years;
- (j) advising on and proposing to the Board candidates to be designated as Chairperson and Vice-Chairperson of the Board;
- (k) supervising the policy of the Board on the selection criteria and appointment procedures for senior management;
- (l) advising the Chief Executive Officer on an intended appointment of an Executive Committee member.
- (m) advising on a proposal for appointment of the Chief Financial Officer and the Chief Risk Officer, for adoption by the Board.
- (n) annually discussing and validating the succession plan for the Executive Committee members and the Heads of Control Functions.
- (o) periodically discussing any relevant developments within the senior management and advising on any potential appointments of senior management;
- (p) overseeing the corporate governance structure of the Company and compliance with any applicable corporate governance legislation and regulations;
- (r) procuring that each substantial change to the corporate governance structure of the Company will be submitted to the General Meeting for discussion under a separate agenda item;
- (o) periodically assessing and advising on the responsible business strategy, including sustainability / ESG strategy, as part of the corporate strategy and overseeing the execution of the responsible business strategy; and
- (s) overseeing the process of the annual self-evaluation of the Board and each of its committees as set out in the Board Regulations.

2.2.2 The Nomination and Governance Committee shall be involved in a translocation of a person who reports to the Board or one of its Committees.

2.2.3 The Nomination and Governance Committee is entitled to seek independent advice, internal and external, and engage for support.

- 2.2.4 In discharging its duties and responsibilities with regard to the Board composition, the Nomination and Governance Committee shall take into account the Board Profile, as it shall be in place from time to time.
- 2.2.5 Each member of the Nomination and Governance Committee shall be entitled to rely on the integrity of those persons and organizations within and outside the Group that provide information to the Committee, and on the accuracy and completeness of the information provided to the Committee by such persons or organizations, absent actual knowledge to the contrary.

3 Nomination and Governance Committee meetings and reports

3.1 General

- 3.1.1 The Nomination and Governance Committee shall meet at least twice a year.
- 3.1.2 Meetings of the Nomination and Governance Committee are in principle called by the chairperson of the Nomination and Governance Committee.
- 3.1.3 Save in urgent cases to be determined by the chairperson of the Nomination and Governance Committee, notice of a meeting shall be sent to all members of the Nomination and Governance Committee at least seven days prior to the date of the meeting. The Nomination and Governance Committee may also meet by telephone or video conference.
- 3.1.4 The Nomination and Governance Committee shall decide whether and, if so, when the Chief Executive Officer should attend its meetings.
- 3.1.5 Members of the Nomination and Governance Committee shall not attend those parts of the meetings during which their own reappointment will be discussed.

3.2 Quorum

The quorum necessary for transaction of business of the Nomination and Governance Committee shall be a majority of the members of the Nomination and Governance Committee in office.

3.3 Meeting minutes

- 3.3.1 The secretary of the Nomination and Governance Committee or, if no secretary of the Nomination and Governance Committee is appointed, any other person designated for that purpose, shall draw up minutes of the meeting.
- 3.3.2 The minutes shall be adopted by the Nomination and Governance Committee and shall be signed for adoption by the chairperson of the Nomination and Governance Committee.
- 3.3.3 Minutes of the Nomination and Governance Committee meetings shall be sent to: (i) the members of the Nomination and Governance Committee; and (ii) all members of the Board, unless there is a compelling reason not to do so.

3.4 Reporting

The chairperson of the Nomination and Governance Committee shall report on the deliberations and findings of the most recent Nomination and Governance Committee meeting in the first meeting of the Board following the Nomination and Governance Committee meeting.

4 Miscellaneous

- 4.1.1 Acceptance by Nomination and Governance Committee members. Anyone who is appointed as a member of the Nomination and Governance Committee accepts and agrees to the contents of this Charter and will comply with the provisions of this Charter.
- 4.1.2 Occasional variation. The Nomination and Governance Committee may occasionally decide to vary from this Charter, with due observance of applicable laws and regulations and recording the reasons for its decision..
- 4.1.3 Amendment. This Charter may be amended at any time by the Board and any such amendment shall be effective as of such date determined by the Board. The Nomination and Governance Committee shall regularly review and reassess the adequacy of this Charter, report on it, and recommend any proposed changes to the Board.
- 4.1.4 Interpretation. In the event of lack of clarity or difference of opinion on the interpretation of any provision of this Charter, the opinion of the chairperson of the Nomination and Governance Committee shall be decisive.
- 4.1.5 Governing law and jurisdiction. This Charter is governed by the laws of Bermuda. The Bermuda courts have exclusive jurisdiction to settle any dispute arising from or in connection with this Charter (including any dispute regarding the existence, validity, or termination of this Charter).
- 4.1.6 Complementarity to Bermuda law and Bye-Laws. This Charter is complementary to the provisions governing the Nomination and Governance Committee as provided for under Bermuda law, other applicable regulations, the Bye-Laws and the Board Regulations. Where this Charter is inconsistent with the Board Regulations, the latter shall prevail. Where this charter is consistent with the Board Regulations, but inconsistent with the Bye-Laws, the latter shall prevail. Where this Charter is consistent with the Bye-Laws or the Board Regulations, but inconsistent with Bermuda law, the latter shall prevail.
- 4.1.7 Partial invalidity. If one or more provisions of this Charter is or becomes invalid, this shall not affect the validity of the remaining provisions. The Board may replace the invalid provisions by provisions which are valid, and the effect of which, given the contents and purpose of this Charter, is to the greatest extent possible, similar to that of the invalid provisions.

Schedule 1 Definitions

“Board”	has the meaning given to such term in the Bye-Laws;
“Board Profile”	has the meaning given to such term in the Board Regulations;
“Board Regulations”	means the regulations of the Board;
“Bye-Laws”	means the Company’s bye-laws;
“Charter”	has the meaning given to such term in the preamble of this charter;
“Company”	means Aegon Ltd., an exempted company limited by shares registered in Bermuda;
“Director”	means a director of the Board of the Company;
“Executive Committee”	means the executive committee of the Company;
“General Meeting”	means the corporate body that consists of shareholders or members of the Company, or the meeting in which such persons ensemble;
“Group”	means the Company and its Subsidiaries and other companies whose financial information is incorporated in the consolidated annual accounts of the Company;
“Head of Control Function”	means the global head of a control function as defined in the global remuneration framework.
“Internal Auditor”	means the person who fulfills the internal audit function;
“Nomination and Governance Committee”	means the nomination and governance committee of the Board;
“Non-Executive Director”	means a non-executive director of the Board of the Company; and
“Subsidiary”	has the meaning given to such term in the Bye-Laws.