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AGENDA

ANNUAL GENERAL MEETING OF SHAREHOLDERS

AGENDA

Annual General Meeting of Shareholders

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Annual General Meeting of Shareholders (AGM) of AEGON N.V. (the 'Company'), to be held at 10.00 a.m. on Wednesday, April 22, 2009 at the World Forum Convention Center, Churchillplein 10, The Hague, The Netherlands.

AGENDA

1. Opening (*)
2. Presentation on the course of business and significant events in 2008 (*)
3. Annual Report 2008 and Annual Accounts 2008: Proposal to adopt the Annual Accounts 2008
4. Dividend 2008 (*)
5. Proposal to release the members of the Executive Board from liability for their duties
6. Proposal to release the members of the Supervisory Board from liability for their duties
7. Proposal to appoint the independent auditor
8. Proposal to appoint Mr. J.J. Nooitgedagt to the Executive Board
9. Proposal to reappoint Mr. D.G. Eustace to the Supervisory Board
10. Proposal to reappoint Mr. S. Levy to the Supervisory Board
11. Proposal to appoint Mr. A.W.H. Docters van Leeuwen to the Supervisory Board
12. Proposal to authorize the Executive Board to issue common shares
13. Proposal to authorize the Executive Board to restrict or exclude pre-emptive rights upon issuing common shares
14. Proposal to authorize the Executive Board to acquire shares in the Company
15. (i) Retirement of Mr. W.F.C. Stevens as a member of the Supervisory Board (*)
(ii) Retirement of Mr. J.B.M. Streppel as a member of the Executive Board (*)
16. Any other business (*)
17. Close of the meeting (*)

The Annual Report 2008 is available on AEGON's corporate website (www.aegon.com).
Hard copies of the report can be obtained by completing the order form on the website.

(*) These items will not be voted upon.

EXPLANATION OF THE AGENDA

General matters:

- Registration of attendance is required prior to the start of the meeting. Please see also the notes under the headings 'Admittance to the Meeting and voting rights' and 'Registration of Attendance' on page 7 of this agenda.
- Electronic voting at the meeting; Note that upon registration shareholders and proxy holders will receive an electronic voting device and a voting card for exercising their voting rights during the meeting.
- Audio/visual recordings during the meeting are not allowed unless prior written permission is granted.
- Sandwiches will be served after the meeting.
- The Chairman will chair the meeting in English; simultaneous translation via headphones (from English into Dutch and from Dutch into English) is available.

1. Opening

Opening of the meeting by the Chairman, Mr. D.G. Eustace. The draft minutes of the AGM of April 23, 2008 were published on AEGON's corporate website on July 23, 2008 and have been available for comments since then. The minutes were signed by the Chairman and the Secretary on October 23, 2008 and have been available on the corporate website, www.aegon.com as from that date.

2. Presentation by the Executive Board on the course of business and significant events in 2008

The Executive Board will give a presentation on the course of business in 2008. This presentation will also include a review of the transaction with the Dutch State in December 2008 and the corporate governance aspects of that transaction.

Pursuant to the agreement with the Dutch State, as published on www.aegon.com, the Dutch State is entitled to request that two representatives, namely Mrs. Karla M.H. Peijs (already a member of the Supervisory Board) and Mr. Arthur W.H. Docters van Leeuwen, be nominated for appointment to AEGON's Supervisory Board. Shareholders will be asked to approve the appointment of Mr. Docters van Leeuwen at this General Meeting of Shareholders. Pending his formal appointment, Mr. Docters van Leeuwen has attended the meetings of the Supervisory Board as an observer as of December 1, 2008.

3. Annual Report 2008 and Annual Accounts 2008: Proposal to adopt the Annual Accounts 2008

Discussion on the Annual Report 2008, which includes the Executive Board Report, the Supervisory Board Report, and the Annual Accounts 2008. It is proposed that shareholders adopt the Annual Accounts for the year 2008.

4. Dividend 2008

AEGON's dividend policy was explained and discussed during previous AGMs. This policy has not changed. The policy aims to pay adequate and growing dividends to the holders of common shares, depending on the cash flow and capital position. The cash flow is determined by the ability of the operating companies to pay out dividends to the holding company, while maintaining strong capitalization of the operating companies. The capital position is determined by the relative size of the capital components, such as shareholders' equity, and (junior) subordinated perpetual securities.

The decline in world financial markets and its effects on the Company have caused AEGON to decide to forego the 2008 final dividend. This was announced on October 28, 2008. Thus no final dividend payment will be made on the common shares. The interim dividend of EUR 0.30, as paid in September 2008, has been charged to the retained earnings reserve. A cash dividend of 5.75% on the amount paid-in on

the class A and class B preferred shares shall be paid to the holder of the preferred shares and charged to the retained earnings reserve as well .

5. Proposal to release the members of the Executive Board from liability for their duties

It is proposed that the Executive Board members be released from liability for their duties to the extent the exercise of such duties is reflected in the Annual Report 2008 or has otherwise been disclosed to shareholders prior to the adoption of the Annual Accounts 2008.

6. Proposal to release the members of the Supervisory Board from liability for their duties

It is proposed that the Supervisory Board members be released from liability for their duties to the extent the exercise of such duties is reflected in the Annual Report 2008 or has otherwise been disclosed to shareholders prior to the adoption of the Annual Accounts 2008.

7. Proposal to appoint the independent auditor

It is proposed, in accordance with the recommendation of the Audit Committee, that Ernst & Young be appointed as the independent auditor for the Annual Accounts 2009. The Audit Committee reviews the independence of Ernst & Young and the individual members of the Group and local/regional audit teams on an annual basis. In addition, the Audit Committee applies the SEC partner rotation requirements not only to the audit teams of the Group and significant subsidiaries, but to all audit teams and to engagement partners, in addition to coordinating partners as required by SEC rules. Management and the Audit Committee also carry out recurring in-depth assessments of Ernst & Young's performance, quality, cost levels and independence, as required pursuant to the Dutch Corporate Governance Code. When considering Mr. Nooitgedagt's nomination for appointment as member of the Executive Board, the Audit Committee and the Supervisory Board concluded after a thorough review that there was no

risk that Ernst & Young would be hampered in carrying out its audit of AEGON's accounts in an independent, critical and effective way. In this assessment the applicable rules and regulations and the additional independence procedures Ernst & Young will implement for the audit over 2009 were taken into account.

8. Proposal to appoint Mr. J.J. Nooitgedagt to the Executive Board

It is proposed that Mr. J.J. Nooitgedagt be appointed as a member of the Executive Board as of April 22, 2009, for a term of four years. Information regarding Mr. Nooitgedagt is available on page 8 of this agenda.

9. Proposal to reappoint Mr. D.G. Eustace to the Supervisory Board

Mr. D.G. Eustace has been a member of the Supervisory Board since 1997 and is Chairman since 2005. According to the Corporate Governance Code a member of the Supervisory Board should serve no more than three consecutive four-year terms. Given the recent changes in the composition of both the Supervisory Board and Executive Board, it was deemed prudent to request Mr. Eustace to remain in office for one year. It is proposed that Mr. Eustace be reappointed as a member of the Supervisory Board for another term of one year as of April 22, 2009, his four-year term of office expiring as per that date. Mr. Eustace is willing to remain on the Supervisory Board for a term of one year. Information regarding Mr. Eustace is available on page 9 of this agenda.

AEGON announced on February 9, 2009 that Mr. Rob Routs will succeed Mr. Eustace as Chairman at the Annual General Meeting of Shareholders in April 2010.

10. Proposal to reappoint Mr. S. Levy to the Supervisory Board

It is proposed that Mr. S. Levy be reappointed as a member of the Supervisory Board for another term of four years as

of April 22, 2009, his four-year term of office expiring as per that date. He is eligible for reappointment and is willing to remain on the Supervisory Board. Information regarding Mr. Levy is available on page 10 of this agenda.

11. Proposal to appoint Mr. A.W.H. Docters van Leeuwen to the Supervisory Board

It is proposed that Mr. A.W.H. Docters van Leeuwen be appointed as a member of the Supervisory Board for a term of four years as of April 22, 2009. Information regarding Mr. Docters van Leeuwen is available on page 11 of this agenda.

12. Proposal to authorize the Executive Board to issue common shares

It is proposed that the following Resolution be taken:
"The General Meeting of Shareholders hereby resolves to authorize the Executive Board, for a period of eighteen (18) months starting April 22, 2009, as the company body which, subject to the prior approval of the Supervisory Board, shall be authorized to decide on the issuance of common shares in the Company and the granting of rights to acquire common shares in the Company. This authority shall be limited annually to 10% of the capital, plus 10% of the capital if the issuance or the granting of rights occurs on the occasion of the acquisition of an enterprise or a corporation. The term 'capital' means the total par value of common shares issued at the time this authorization is used for the first time in any calendar year. This Authorization may only be withdrawn by the General Meeting of Shareholders on a proposal of the Executive Board, previously approved by the Supervisory Board."

Explanation:

In accordance with Dutch law, it is proposed that shareholders authorize the Executive Board to decide on an issuance of AEGON N.V. common shares, subject to Supervisory Board approval. This will allow the Executive Board to be flexible and to react quickly to circumstances necessitating an issue of common shares, without having to wait for

shareholders' approval. This authorization can be used for any and all purposes other than for incentive plans and is limited to the extent expressly provided in the text of this proposed Resolution. Issuances of common shares are publicly announced by press release and on www.aegon.com. Upon adoption, this Resolution will replace the authorization granted in 2008.

13. Proposal to authorize the Executive Board to restrict or exclude pre-emptive rights upon issuing common shares

It is proposed that the following Resolution be taken:
"The General Meeting of Shareholders hereby resolves to authorize the Executive Board, for a period of eighteen (18) months starting April 22, 2009, as the company body which, subject to the prior approval of the Supervisory Board, shall be authorized to restrict or exclude pre-emptive rights of existing shareholders upon the issuance of common shares or the granting of rights to subscribe for common shares in the Company, provided that this shall be limited annually to 10% of the capital, plus 10% of the capital if the issuance occurs on the occasion of the acquisition of an enterprise or a corporation. The term 'capital' means the total par value of the common shares issued at the time this authorization is used for the first time in any calendar year. This Authorization may only be withdrawn by the General Meeting of Shareholders on a proposal of the Executive Board, previously approved by the Supervisory Board."

Explanation:

In accordance with Dutch law, it is proposed that shareholders authorize the Executive Board to restrict or exclude pre-emptive rights of existing shareholders upon an issue of AEGON N.V. common shares (or upon the granting of rights to subscribe for AEGON N.V. common shares), subject to Supervisory Board approval. This authority, in combination with the authority under agenda item 12 will allow the Executive Board to be flexible and to react quickly to circumstances necessitating an issue of common shares

without or with limited pre-emptive rights, without having to wait for shareholders' approval. This authorization is limited to the extent expressly provided in the text of this proposed Resolution. Issuances of common shares are publicly announced by press release and on www.aegon.com. Upon adoption, this Resolution will replace the authorization granted in 2008.

14. Proposal to authorize the Executive Board to acquire shares in the Company

It is proposed that the following Resolution be taken:

"The General Meeting of Shareholders resolves to authorize the Executive Board for a period of eighteen (18) months and effective April 22, 2009, to acquire, for a consideration, shares in AEGON's own capital. The number of shares that may be so acquired shall not exceed the maximum number permitted by law and the Articles of Incorporation.

Common shares may only be acquired at a price not higher than 10% above the quoted local market price immediately prior to the acquisition. Preferred shares may only be acquired at a price not higher than 10% above the average paid-in amount on the preferred shares being acquired, to be increased with dividend accrued but not yet paid at the time of the acquisition."

Explanation:

This authorization is identical to the one granted in previous years. It is limited to the number of shares permitted by Dutch law and the Articles of Incorporation. Consequently, a repurchase of common and/or preferred shares for a consideration is limited in such a way that the aggregate par value of the shares AEGON acquires, holds, holds as collateral or held by a subsidiary, may not exceed ten percent of AEGON's total issued capital. This Authorization will allow the Executive Board to be flexible and to react quickly to circumstances necessitating a repurchase of AEGON N.V. shares and can be used for any and all purposes. Upon adoption, this Resolution will replace the authorization granted in 2008.

15. (i) Retirement of Mr. W.F.C. Stevens as a member of the Supervisory Board

Mr. W.F.C. Stevens has served for the maximum number of years on the AEGON N.V. Supervisory Board. His four years' term of appointment expires in 2009 and he will consequently step down as member of the Supervisory Board on April 22, 2009, at the end of the General Meeting of Shareholders.

15. (ii) Retirement of Mr. J.B.M. Streppel as a member of the Executive Board

As announced in the press release dated January 13, 2009, Mr. J.B.M. Streppel will retire as member of the Executive Board as from April 22, 2009, at the end of the General Meeting of Shareholders.

16. Any other business

17. Close of the meeting

Admittance to the Meeting and Voting Rights

The Executive Board has determined that the Record Date for the AGM in 2009 is March 23, 2009. This is the date on which one has to be a shareholder (after all purchase and sale transactions per that date have been processed) in order to exercise meeting and voting rights at AEGON N.V.'s AGM. The shares will not be blocked until the date of the AGM. On shares acquired after March 23, 2009, the acquirer cannot exercise meeting rights or voting rights at AEGON N.V.'s AGM on April 22, 2009.

Shareholders holding their shares in a securities account under the Dutch giro-system (or their proxies as the case may be) who wish to attend the AGM, are required to notify their intended attendance with ABN AMRO Bank trading under its name RBS ('RBS'), on April 15, 2009 at the latest. This notification can be made through their bank or stockbroker or other affiliated institution in the Netherlands within the meaning of the Dutch Wet Giraal Effectenverkeer ('Giro Securities Transactions Act'), by submitting a statement of the affiliated institution regarding shareholdership on the Record Date as mentioned above. Shareholders registered in the Company's register of shareholders are required to inform the Company of their intention to attend the 2009 AGM on April 15, 2009 at the latest.

The agenda with explanatory notes and annexes will be sent to shareholders registered in the Company's register of shareholders and to shareholders using the services of the Dutch 'Communicatiekanaal Aandeelhouders' (Shareholders' Communication Channel). Holders of New York Registry Shares will receive a proxy solicitation notice. Shareholders can also vote without attending the meeting by means of a written or electronic voting instruction through the e-voting system of RBS (www.rbs.com/evoting) or the Shareholders' Communication Channel (www.communicatiekanaal.nl), to the proxy mentioned in the relevant instruction.

Registration of Attendance

Shareholders or their proxies can only exercise their meeting/voting rights at the 2009 AGM if they register directly prior to the meeting. This attendance registration will take place at the entrance of the meeting room as from 9.00 a.m. until the start of the meeting at 10.00 a.m. Shareholders or their proxies must provide evidence of their identity by way of valid identification papers. Proxies must also provide proof of their authorization in writing. Upon registration, shareholders and proxy holders will receive an electronic voting device and a voting card for exercising their voting rights during the meeting.

Written questions

AEGON offers shareholders the opportunity to submit questions concerning items on the agenda ultimately April 14, 2009. These questions may be combined and shall be dealt with and discussed at the AGM. All questions should be submitted to Investor Relations at ir@aegon.com.

The Hague, March 11, 2009

On behalf of the Supervisory Board,
D.G. Eustace, Chairman

Annexes:

Biographies of persons nominated for (re)appointment to the Executive Board and Supervisory Board

The biography of Mr. J.J. Nooitgedagt as required by Dutch law regarding the nomination for his appointment to the Executive Board as mentioned in agenda item 8 is as follows:

Name	:	Jan J. Nooitgedagt
Age	:	55
Gender	:	Male
Nationality	:	Dutch
Shares held in the company	:	None
Former occupations	:	Various positions at Ernst & Young, including Managing Partner for the Netherlands and Belgium, and member of the Global Managing Group
Membership of other Boards	:	None

Jan Nooitgedagt has worked in Europe's financial services sector for almost 30 years. Educated at the University of Groningen in the Netherlands, he worked briefly for PriceWaterhouseCoopers before joining Ernst & Young in 1980. He became a partner of the firm in 1989. In addition to his audit experience, Mr. Nooitgedagt has played a key role in developing Ernst & Young's financial services business, as well as taking a leading role in the firm's growing Merger & Acquisitions advisory practice. Mr. Nooitgedagt headed Ernst & Young's financial services business in the Netherlands for five years, until his appointment in 2005 to the firm's Executive Committee in the Netherlands. A year later, Mr. Nooitgedagt was appointed Chairman of Ernst & Young in the Netherlands, before being named Managing Partner for the Netherlands and Belgium in July 2008. The Nominating Committee, after having interviewed him, discussed Mr. Nooitgedagt's qualifications, established that in view of the broad financial and managerial experience he fits the Profile of the Executive Board and advised the Supervisory Board unanimously, after careful consideration, to nominate Mr. Nooitgedagt for appointment as a member of the Executive Board as from April 22, 2009 for a term of four years. The Supervisory Board followed that advice and recommends to shareholders that Mr. Nooitgedagt be appointed a member of the Executive Board for a term of four years as per April 22, 2009.

The biography of Mr. D.G. Eustace as required by Dutch law regarding the nomination for his reappointment to the Supervisory Board as mentioned in agenda item 9 is as follows:

Name	:	Dudley G. Eustace
Age	:	73
Gender	:	Male
Nationality	:	Joint British and Canadian
Shares in the Company	:	None
Profession/Main occupation	:	Non-executive board member of various companies
Former occupations	:	Vice-Chairman and CFO of Royal Philips Electronics N.V. Chairman of Smith & Nephew plc, London, UK
Membership of other Boards	:	Member of the European Advisory Council for Rothschilds Chairman of the Supervisory Board of The Nielsen Company Member of the Council of the University of Surrey in the United Kingdom.

Mr. Eustace has been a member of the Supervisory Board since 1997 and served as its Chairman since April 2005. In view of the changes in both the Supervisory Board and Executive Board in 2008 and 2009, at the request of the Supervisory Board, Mr. Eustace is nominated to serve for another term of one year. The Nominating Committee noted that Mr. Eustace is a very good and dedicated Chairman of the Supervisory Board. His international orientation and his involvement in AEGON and its businesses and his financial and business economics' expertise make him a valuable member of the Board. Mr. Eustace has no conflicts of interest with AEGON.

After careful consideration the Nominating Committee advised the Supervisory Board unanimously to nominate Mr. Eustace for reappointment. The Supervisory Board followed that advice and recommends to shareholders that Mr. Eustace be reappointed for another term of one year as per April 22, 2009.

The biography of Mr. S. Levy as required by Dutch law regarding the nomination for his reappointment to the Supervisory Board as mentioned in agenda item 10 is as follows:

Name	:	Shemaya Levy Chocron
Age	:	61
Gender	:	Male
Nationality	:	French
Shares held in the company	:	None
Profession/Main occupation	:	Non-executive director of Nissan Motor Company, Renault Spain and Safran
Former occupations	:	Executive Vice-President and CFO of Renault Group
Membership of other Boards	:	Member of the Supervisory Boards of Segula Technologies Group and TNT N.V.

Mr. Levy has been a member of the Supervisory Board since 2005 and chairman of the Audit Committee of the Supervisory Board since 2007. He is nominated to serve for another term because of the constructive way in which he functions as a member of that Board. His nationality strengthens the international composition of the Board and his professional background ensures his understanding of the international insurance industry in general and the international financial markets in particular.

Mr. Levy has worked at Renault for the whole of his career. In 1994 he was appointed CEO of Renault Industrial Vehicles. In 1998 he became Executive Vice-President and CFO of the Renault Group, which he remained until his retirement in 2004. As a former CFO, Mr. Levy fits the requirements of a financial expert in the sense of the Dutch Corporate Governance Code and the USA Sarbanes-Oxley Act. The Nominating Committee discussed the way in which Mr. Levy functions, his experience as an entrepreneur, his business judgment and his dedication to AEGON. Mr. Levy has no conflicts of interest with AEGON. The Nominating Committee appreciates how Mr. Levy chairs the Audit Committee and decided, after careful consideration, to advise the Supervisory Board to nominate Mr. Levy for reappointment. The Supervisory Board followed this advice and recommends to shareholders that Mr. Levy be reappointed as a member of the Supervisory Board as from April 22, 2009, for a term of four years.

The biography of Mr. A.W.H. Docters van Leeuwen as required by Dutch law regarding the nomination for his appointment to the Supervisory Board as mentioned in agenda item 11 is as follows:

Name	:	Arthur W.H. Docters van Leeuwen
Age	:	63
Gender	:	Male
Nationality	:	Dutch
Shares held in the company	:	None
Profession/Main occupation	:	Chairman of Holland Financial Centre
Former occupations	:	Chairman of the Netherlands Authority for the Financial Markets (AFM) Chairman of the Board of Procurators-General of the Netherlands Director-General of the Security Service of the Netherlands.
Membership of other Boards	:	Chairman of the Advisory Board of Meesman Investments B.V. Chairman of the Advisory Board of Independent Risk Solutions Member of the College of Deans Avicenna Academy for Leadership Senior Research Fellow at Netherlands School for Public Administration

Mr. Docters van Leeuwen became observer to AEGON's Supervisory Board in December 2008 following AEGON's transaction with the Dutch State. During his long career in the public sector, Mr. Docters van Leeuwen gained extensive and valuable experience as a senior civil servant and as a regulator. Mr. Docters van Leeuwen has no conflicts of interest with AEGON. The Nominating Committee, after having interviewed him, discussed Mr. Docters van Leeuwen's qualifications, established that he fits the Profile of the Supervisory Board very well and advised the Supervisory Board unanimously, after careful consideration, to nominate Mr. Docters van Leeuwen for appointment and to recommend to shareholders that he be appointed as a member of the Supervisory Board as from April 22, 2009 for a term of four years. The Supervisory Board followed that advice and recommends to shareholders that Mr. Docters van Leeuwen be appointed as a member of the Supervisory board as from April 22, 2009, for a term of four years.

■ AGENDA

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