



# The future of our pension at Shell – information session

June / July 2023



# SAFETY & HEALTH

Make sure that you can hear the fire alarm

Know what the fire alarm sounds like

Know locations for fire alarms, extinguishers, emergency exits, defibrillators, and muster points

Do not take this call, or any other call, while driving – ever

Do not use any hands-free device – Bluetooth, built-in, etc. – whilst driving

Ensure confidential discussions are not overheard

Pay attention and listen to each other

Defer judgement

Respond appropriately

Empathize

Provide feedback

Act on what you are hearing



*In Shell, we value the ways we differ; hence, it's important to promote a psychologically safe culture for all of us to bring our whole self to work.*

**DE&I**  
**PRACTICE ACTIVE LISTENING**

# Agenda



Pensions at Shell & the key choices



Timeline, consultation and process



Further information



Q and A



# Who are we?



**Wouter van der Heijde**  
Manager Policy & Benefits NL



**Joyce Hautvast-Trebus**  
Legal Counsel

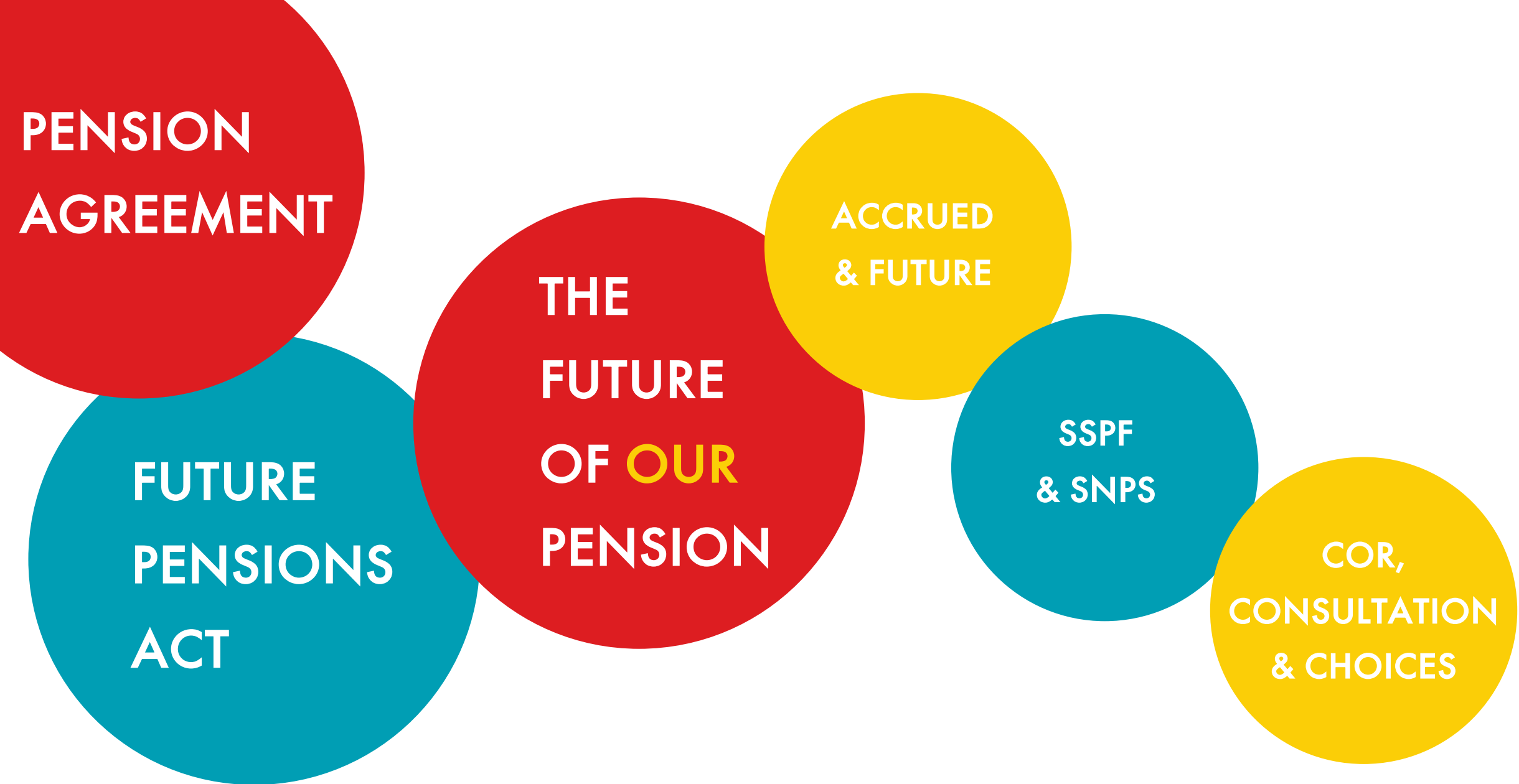


**Gerda Wenji-Lomi**  
Policy Advisor Health, Ins., Pensions



**Thijs Terwindt**  
Chairman COR





# Current pensions at Shell NL

## > SNPS

In service from 1 July 2013



Starting point is a **pension contribution**. The amount of the pension depends on the investment results.

## > SSPF

In service before 1 July 2013



Starting point is a **pension outcome**. The level of the pension depends on the average salary earned.

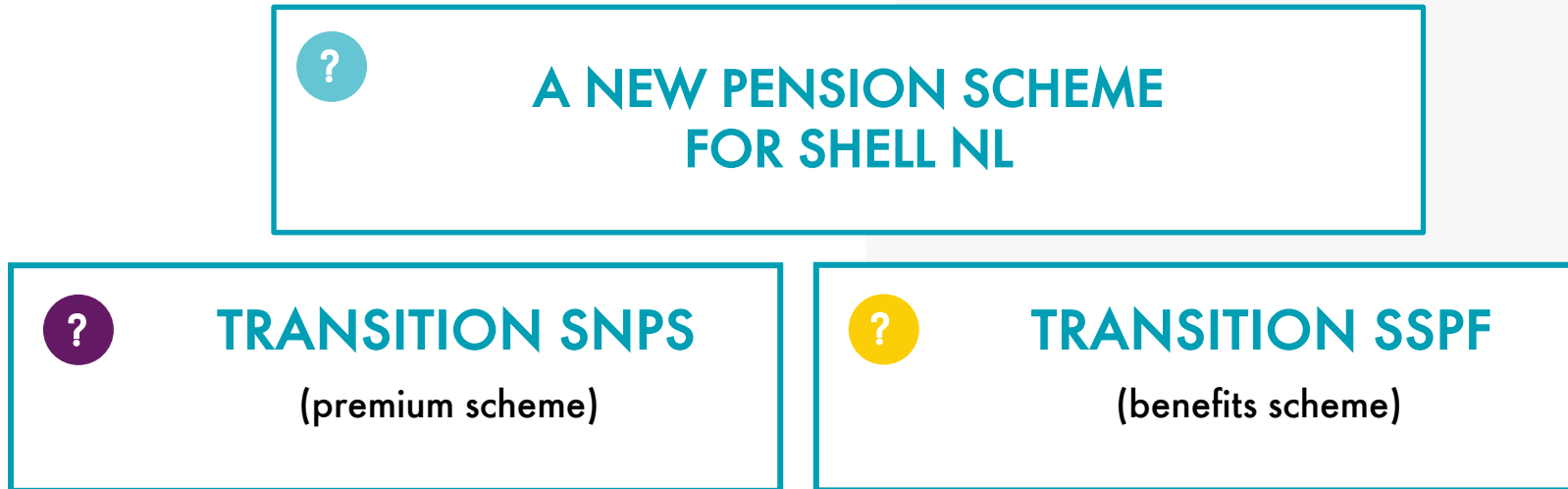
## > SNPS Net scheme

Voluntary scheme for employees in SSPF and SNPS with salaries above approx. € 115,000 gross



Pension accrual based on net salary (incl. employer contribution).

# Key choices for Shell



# A new pension for the future

## New premium scheme (for all employees)

?

### A NEW PENSION SCHEME FOR SHELL NL

#### Type of premium scheme

> Flexible or solidarity premium scheme

#### Level of the contribution

Surviving dependents' pension /  
disability pension



# Pensions at Shell

## And the choices per scheme – current employees

### ? TRANSITION SNPS

Premium scheme

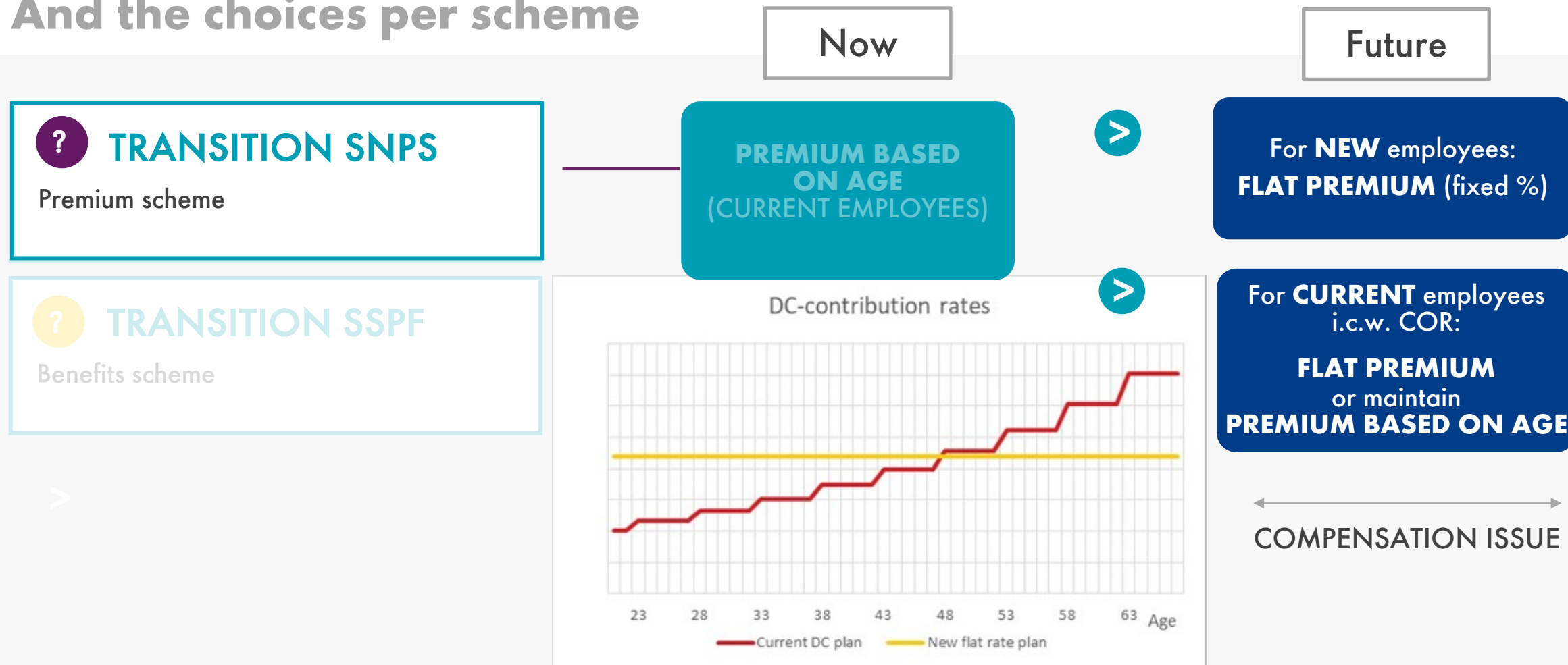
### ? TRANSITION SSPF

Benefits scheme



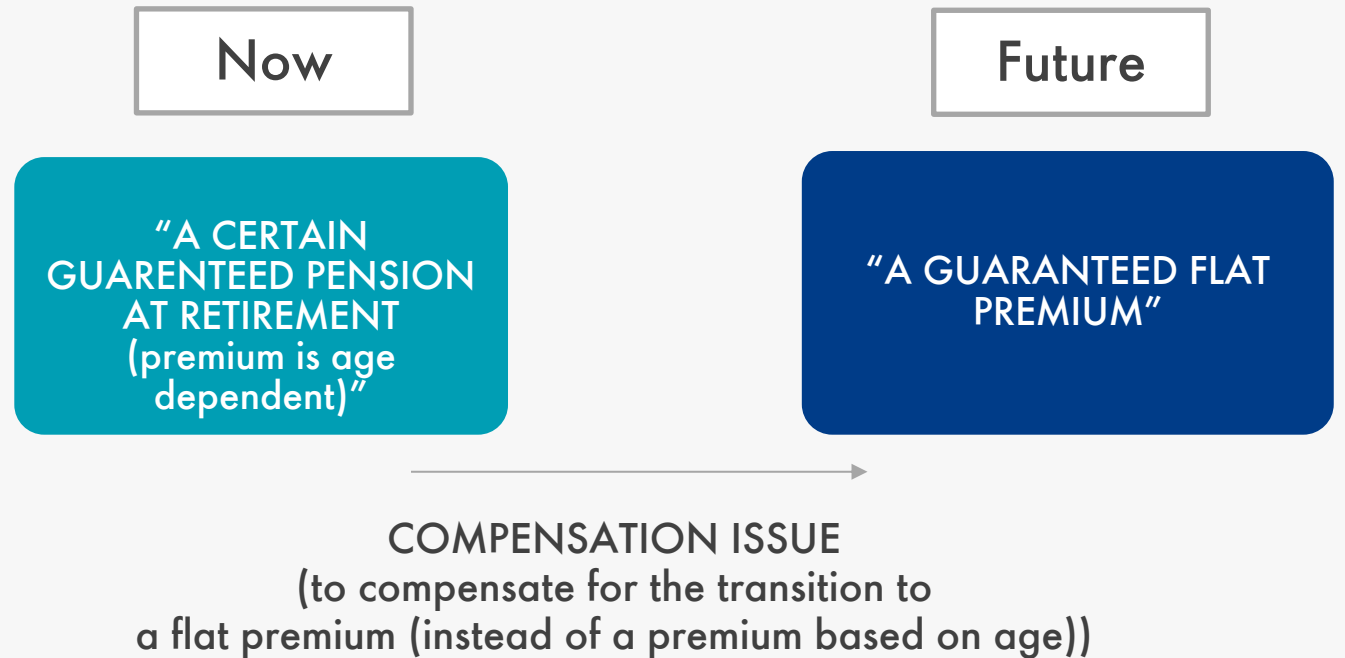
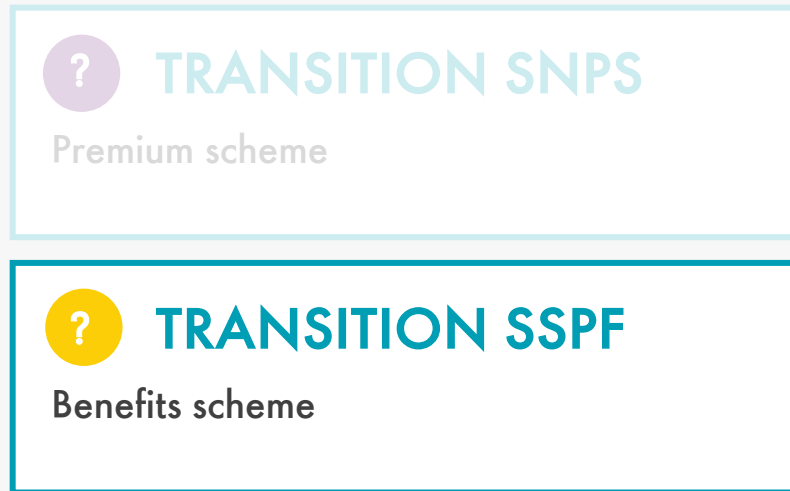
# Pensions at Shell

## And the choices per scheme



# Pensions at Shell

## And the choices per scheme – future accrual



# Pensions at Shell

## And the choices per scheme – the past

### ? TRANSITION SNPS

Premium scheme

### ? TRANSITION SSPF

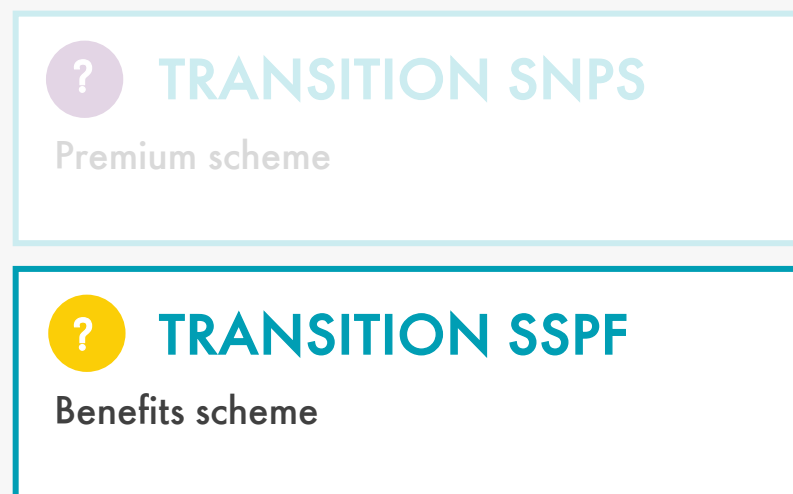
Benefits scheme

BOTH OPTIONS HAVE PROS AND CONS.  
WE WILL EXPLAIN THESE  
IN MORE DETAIL



# Pensions at Shell

## And the choices per scheme – the past



**CONVERSION**  
(DEFAULT)



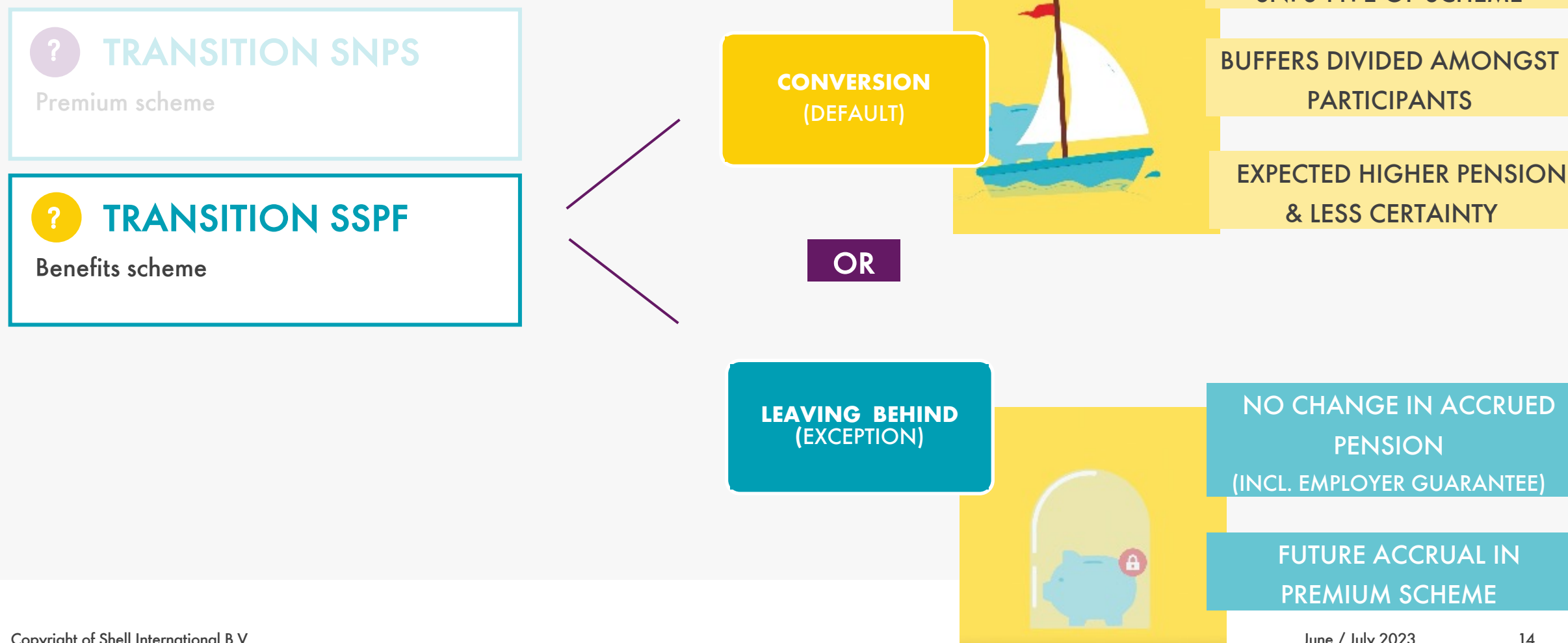
CURRENT ACCRUED PENSION  
CONVERTED TO  
SNPS TYPE OF SCHEME

BUFFERS DIVIDED AMONGST  
PARTICIPANTS

EXPECTED HIGHER PENSION  
& LESS CERTAINTY

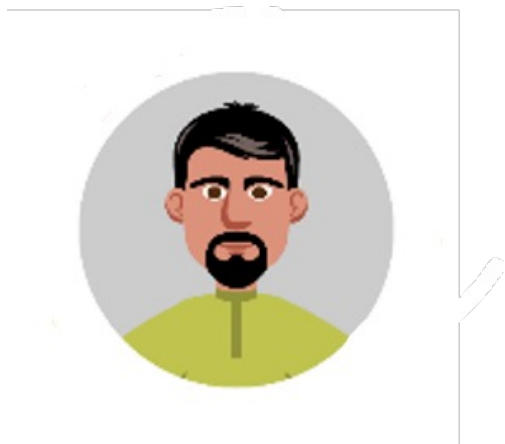
# Pensions at Shell

## And the choices per scheme – the past



# Conversion & impact on pension SSPF

## Annual gross pension (without state pension/AOW)



**Rafik**

- Operator (incl shift allowance)
- 55 years of age
- 32 years in service
- Job Group 8
- Pension age: 67



PLEASE NOTE:

Indicative calculations of persona.  
This is an example for illustrative  
purposes only – individual  
calculations will deviate.

# Invaren & impact op pensioen SSPF (2)

## Annual gross pension (without state pension/AOW)



**Simon**

- Supervisor
- 60 years of age
- 35 years in service
- Jobgroep 5
- Pension age: 67



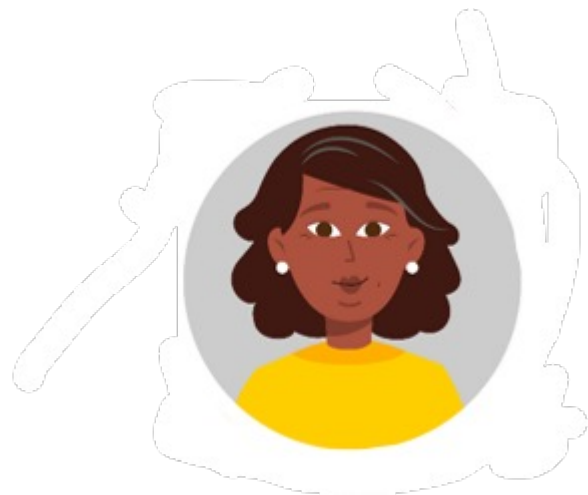
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Indicative calculations of persona.  
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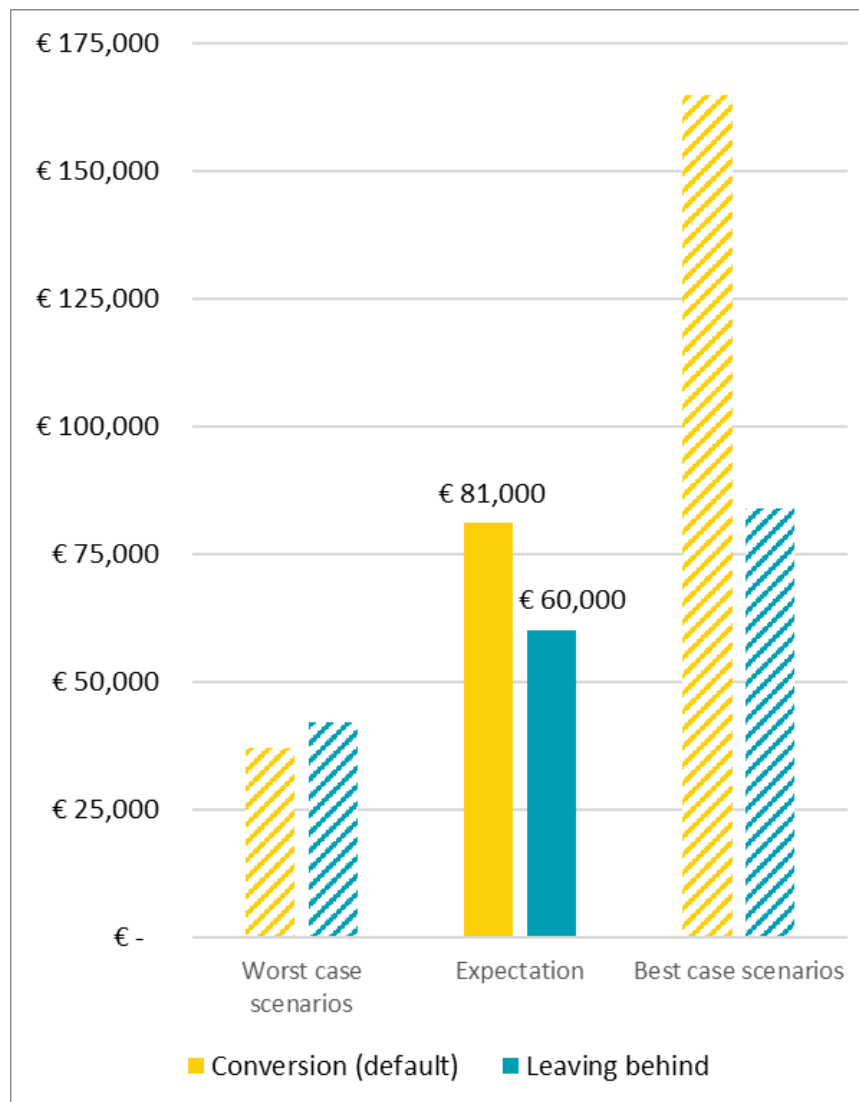
# Invaren & impact op pensioen SSPF (3)

## Annual gross pension (without state pension/AOW)



### Natalia

- HBO/Academisch
- 45 years of age
- 10 years in service
- Job Group 3
- Pension age: 67



### PLEASE NOTE:

Indicative calculations of persona.  
This is an example for illustrative  
purposes only – individual  
calculations will deviate.

## What will not change?

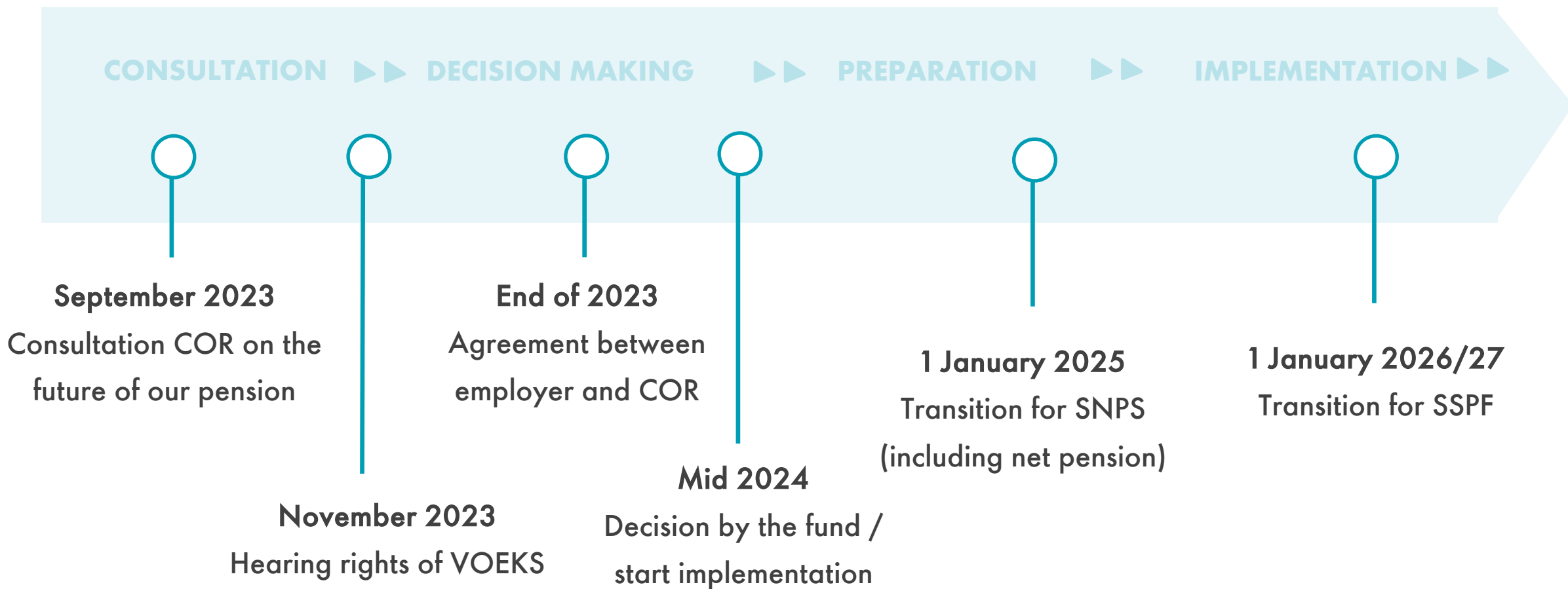
- It is still our aim to provide you with a good pension at retirement. You will receive this pension as long as you live.
- Also in the new pension scheme there will be a partner's pension for your partner, an orphan's pension for your children and a disability pension if you become long-term ill.
- Your pension is and will continue to be an important employee benefit for Shell. We will contribute together towards a good pension at retirement.



Your pension is and remains an important employee benefit for Shell

## The current timeline

“It will take some time  
before the individual  
consequences are known”



## A fair and balanced decision



**Employees**



**Former  
colleagues**



**Pensioners**



**Employer**

The final decision must be **fair and balanced** for all stakeholders, including the employer. The stakeholders include: current employees, former colleagues, pensioners and the employer. The pension fund will also review the decision to ensure it is fair and balanced for all stakeholders.

# Want to know more?

Do you want more information about developments in our pension or do you have any questions?

Please visit [www.nieuwpensioenbijshell.nl](http://www.nieuwpensioenbijshell.nl)



VIDEO'S, FAQ's,  
INTERACTIVE TIMELINE  
AND MUCH MORE....

