

Message about your pension

Oscar van Iersel, Vice President HR Netherlands



Re: Brochures with a summary of key pension changes.

Dear colleagues and former colleagues,

I would like to take the opportunity to introduce myself. My name is Oscar van Iersel and I recently took on the role of Vice President HR for Shell Netherlands.

Over the past 16 years, I have worked for Shell in HR jobs in office locations such as The Hague and Rijswijk, as well as in production locations like Pernis and Moerdijk. I also worked in Qatar for 4 years. I have been on the board of Shell Pension Fund Foundation (SSPF) for the last 4 years now, so I have a keen interest in the Dutch pension system. Pension is also one of the areas I am responsible for in my current role.

The Future Pensions Act (Wtp) has been in force since 1 July 2023. As a result of the Wtp, all Dutch pension schemes, including the Shell pension schemes, will need to change.

This year, on 1 July, the Central Works Council approved the changes to the Shell pension schemes. This represents an important milestone. Shell Netherlands has submitted the transition plans to the SNPS and SSPF pension funds. Both funds have been asked to implement the new pension scheme and transitional measures. The relevant decision-making process is currently taking place.

Several information meetings have been organised by Shell Netherlands over the past few months. During these sessions, key aspects of the intended transition for SSPF have been outlined. The slides and recordings for the information sessions can be found on our website www.nieuwpensioenbijShell.nl. On this website, you can also find the transition plans with all the details about the new pension schemes for SNPS and SSPF, including the transitional measures.

The transition plans are technical documents. For that reason, we are pleased to provide you with brochure(s) that summarise the main proposed changes to our pension schemes that are of interest to you.

But what does that mean for your pension?

We understand that you are interested in knowing exactly what the changes mean for you. Several examples have been prepared, which you can also find on the website. You will receive more information about the specific implications for your pension through the pension fund at a later date.

Thanks to the healthy financial position of the pension funds, this pension transition presents opportunities for every participant, both active and inactive. We are confident that by taking advantage of these opportunities, we are doing the right thing for our participants while also acting in line with pension developments in the Netherlands.

Although pension scheme transitions and pensions in general are complex topics, they are also very important. So please take the time to read or listen to more about them. For more information or any questions, please visit the website.

Kind regards,

Oscar van Iersel

Vice President HR Shell Netherlands