Stichting Pensioenfonds SABIC



Pension Regulations

Stichting Pensioenfonds SABIC

October 9, 2026 edition

TABLE OF CONTENTS

TABLE OF CONTENTS **1**

CHAPTER 1 – GENERAL INFORMATION **3**

1 Definitions 3
2 Beginning and end of Membership 7
3 Finance and contributions 8

CHAPTER 2 – BASIC PENSION **10**

PENSION ACCRUAL 10

4 Description of the pension entitlements 10
5 Retirement pension 11
6 Partner's pension 12
7 Supplementary partner's pension 14
8 Orphan's pension 15

PENSION OPTIONS 16

9 Flexible pension start date 16
10 Conversion 17
11 Part-time pension 18

SPECIAL SITUATIONS 19

12 Part-time Members 19
13 Pension and Separation 20
14 Unpaid leave 21
15 Non-contributory pension accrual on Disability 22
16 Disability pension 24

END OF MEMBERSHIP 25

17 Entitlements on termination of Membership 25
18 Commutation of entitlements 26
19 Value transfer 27

INDEXATION 28

20 Conditional indexation 28
21 Catch-up indexation 30

CHAPTER 3 – MISCELLANEOUS PROVISIONS **31**

22 Fiscal provisions 31
23 Limiting provisions 32
24 General provisions 34
25 Information obligations 35
26 Complaints and Disputes 36
27 Entry into effect 37

CHAPTER 4 - TRANSITIONAL PROVISIONS **38**

28 Conversion of retirement pension as of January 1, 2019 38
29 Transitional arrangements for non-contributory pension accrual due to Disability 39

CHAPTER 1 – GENERAL INFORMATION

1 DEFINITIONS

1.1 In these regulations, the following terms have the stated meaning:

Commutation Limit	the amount as referred to in Section 66(1) of the Pensions Act (€632.63 per year - as of January 1, 2026).
AOW Age	the age as referred to in Section 7a of the Dutch General Old Age Pensions Act (*Algemene Ouderdomswet, AOW*).
AOW Benefit	the gross retirement pension allocated annually to a married person under the AOW plus the holiday allowance applicable when the Pension Base is adopted.
Disability	a situation in which a person is entitled to benefits under the Dutch Work and Income (Capacity for Work) Act (*Wet werk en inkomen naar arbeidsvermogen, WIA*).
Policy Funding Level	the policy funding level defined in Section 133a of the Dutch Pensions Act (*Pensioenwet, Penw*).
Board	the board of the Fund.
Special Partner's Pension	• the partner's pension or temporary partner's pension that would have been received had Membership ended on the Separation Date. • The partner's pension or temporary partner's pension that the Deferred Member received for the Former Partner on termination of Membership
Member	• the Employee • a disabled former Employee entitled to non-contributory pension accrual as specified in Article 15.
Membership Years	the years between the date on which Membership began and the date on which Membership ended, with due regard for Article 12.2. Additional Membership Years resulting from value transfer are also regarded as Membership years. Membership Years are concurrent with a calendar year and are determined precisely in days and shall not include periods that predate the date on which the court has determined, or the Tax and Customs Administration (Belastingdienst) has decided, that an employment contract as referred to in Article 7:610 of the Civil Code exists.
Part-Time Employment	Part-Time Employment is defined as when a Member works fewer hours in a calendar year under his contract of employment with the Employer than are worked under a full-time contract of employment under the terms of the Collective Labor Agreement.

Part-Time Factor	the relationship between the number of hours to be worked in Part-Time Employment and the number of hours to be worked in full-time employment under the terms of the Collective Labor Agreement.
Fund	Stichting Pensioenfonds SABIC, established in Sittard, the Netherlands.
Deductible	the part of pensionable pay on which no pension is accrued, which is 100/75 of the AOW Benefit applicable to married persons with a Partner older than the AOW Age (on January 1, 2026: €19,172). The Board adjusts the amount of the Deductible in accordance with the annual indexation of the AOW Benefit on January 1 of the year over which the contribution is levied.
Pensioner	a person to whom a pension is already being paid.
Deferred Member	a person whose Membership has ended, with due regard for Article 0, other than as a result of death or retirement and who may derive rights from these pension regulations, but for whom no further pension is acquired.
Recovery Plan	the recovery plan as defined in Sections 138 and 139 of the Pensions Act.
Child	The Child of a Member, Deferred Member or Pensioner, who has a legal family relationship with him or her. The Board is authorized to regard a stepchild or foster child who belonged to the household of a Member or Deferred Member and was supported and brought up by him/her until his/her death, as his/her own Child, unless the Child was taken into the foster parents' family after the Pension Start Date.
Partner	a. the woman or man to whom the Member, Deferred Member or Pensioner was married before the Pension Start Date; b. a woman or man whose Partnership with the Member, Deferred Member or Pensioner was registered with the civil registration authorities before the Pension Start Date in the manner specified in Book 1 of the Dutch Civil Code prior to reaching Pension Age; c. the adult who runs a joint household with the Member, Deferred Member or Pensioner as defined in Article 2a of the Pensions Act, unless this concerns a first-degree blood relative, a second-degree blood relative in the direct line, an adult stepchild or an adult former foster child. It applies here that the joint household must have started before the Member or Deferred Member reached their Pension Start Date.

Former Partner	a Partner whose Partnership ended by Separation.
Partnership	The formal relationship of a Member, Deferred Member, or Pensioner with a Partner. For the purposes of these regulations, only one person will be considered a Partner.
Pensioner	Person to whom a pension is being paid under these regulations.
Pension base	The Pensionable Pay less the Deductible. The Pension Base is established on the date on which Membership begins and thereafter on the first of January of each calendar year.
Pension Start Date	a. the date on which the Member or Deferred Member reaches the age of 68; or b. the date chosen by the Member or Deferred Member in accordance with Article 9.
Pension Age	for the retirement pension this age is 68.
Pensionable Pay	the sum of the pay elements given in Attachment 1 which together amount to no more than the limit specified in Section 18ga of the Wages and Salaries Tax Act 1964 (€137,800 – as at January 1, 2026). The pension entitlements are determined by considering the Pensionable Pay on the first day of employment, and then the Pensionable Pay on January 1, and are based on full-time pay.
Uncapped Pensionable Pay	the sum of the gross pay elements listed in 0, including the pay elements above the limit as referred to in Section 18ga of the Wages and Salaries Tax Act 1964 (€137,800 – as of January 1, 2026). The pension entitlements always based on the pay on the first of January and established on the basis of full-time pay.
Separation	the termination of the Partnership by: • dissolution of the marriage through divorce; • dissolution of a marriage after legal separation; • the ending of a registered Partnership other than by death, disappearance or conversion of a registered Partnership into a marriage; or • the ending of the joint household as described in Article 2a of the Pensions Act. The length of time the joint household existed is assessed according to the conditions as referred to in Sections 3 and 4 of this Act's Article.
Separation Date	the date of Separation recorded in the civil registers, or the date on which the Partnership with the Partner is severed as stated in a written notice from the Member or Deferred Member or his/her Partner, or the date on which it was determined that the joint household ended.

Administration Agreement	the (extended) Administration Agreement 2019-2023 between the Employer and the Fund dated December 31, 2018, including any subsequent additions or amendments to that agreement.
Union Organizations	the Union Organizations that are usually involved in consultations about the employment conditions to be applied at SABIC.
Employer	• SABIC Europe B.V., established in Sittard, for Employees employed by SABIC Europe B.V., • SABIC Limburg B.V., established in Sittard, for Employees employed by SABIC Limburg B.V., • SABIC Capital B.V., established in Amsterdam, for Employees employed by SABIC Capital B.V., • SABIC Innovative Plastics B.V., established in Bergen op Zoom, for Employees employed by SABIC Innovative Plastics B.V., • SABIC Global Technologies B.V., established in Bergen op Zoom, for Employees employed by SABIC Global Technologies B.V., • SHPP B.V., established in Bergen op Zoom, for Employees employed by SHPP B.V., • SHPP Sales B.V., established in Bergen op Zoom, for Employees employed by SHPP Sales B.V., and, • SHPP Global Technologies B.V., established in Bergen op Zoom, for Employees employed by SHPP Global Technologies B.V. • F&S B.V., established in Bergen op Zoom, for Employees employed by F&S B.V.
Employee	an Employee who is employed by the Employer by virtue of a contract of employment as defined in Section 7:610 of the Dutch Civil Code.

2 BEGINNING AND END OF MEMBERSHIP

2.1 Membership begins:

a). on the first day of employment with the Employer, or;

b). in the event that the court determines that an employment contract exists as referred to in Article 7:610 of the Civil Code, on the day the court has rendered a judgment or decree, or;

c). in the event that the Tax and Customs Administration (Belastingdienst) determines that Wage Tax should be applied, on the day on which the Tax and Customs Administration made this decision.

2.2 Contrary to Article 2.1 sub a, the Membership of employees of SABIC Innovative Plastics B.V. and SABIC Global Technologies B.V. commences on January 1, 2014 or on the first day of employment with SABIC Innovative Plastics B.V or SABIC Global Technologies B.V. if this date is after January 1, 2014

2.3 Membership ends:

a) on reaching the Member's Pension Start Date;
b) on the death of the Member;
c) on termination of the Member’s contract of employment; or
d) on the date the Member reaches the Pension Age at the latest.

2.4 Notwithstanding Article 2.3 under c), Membership does not end if a former Employee is entitled to non-contributory pension accrual as referred to in Article 15. In that case, Membership ends as soon as the entitlement to non-contributory pension accrual, as referred to in Article 15, ends.

2.5 If and insofar as the employment contract, as referred to in Article 2.3 under c), ends on AOW Age, Membership will not end, notwithstanding Article 2.3 under c), if the following conditions are met:

- the Employer and the Employee have concluded a new, individual contract of employment that contains a pension agreement, the details of which are laid down in these and any future regulations; and
- the Employer has given the Fund written notification of the content of the pension agreement between the Employer and the Employee.

The provisions of Article 2.3 under a), b) and c) (insofar as employment ends after AOW Age) and Article 2.3 under d) remain fully in force.

3 FINANCE AND CONTRIBUTIONS

Collective defined contribution scheme

3.1 The Employer makes a fixed annual contribution to the Fund as provided for in Article 3.3. The Fund uses this contribution to accrue pension as provided for in these pension regulations. However, the future pension accrual may be lowered in accordance with Article 23.7 *et seq.* if the collective, predetermined Employer's contribution is not sufficient to achieve the intended pension accrual at any time.

3.2 On payment of the annual contribution, the Employer fully and finally meets its financial pension obligations. The Employer thus has no further financial obligations in respect of past Membership years and pensions already accrued. The Fund will not grant the Employer any discounts on contributions or other rebates of any kind. The Employer cannot be obliged to pay contributions higher than those specified in the Administration Agreement.

Employer's contribution

3.3 The total annual contribution is a percentage of the sum of the Pensionable Pay of the Employees who are Members of this pension scheme. The percentage equals the percentage of the Pensionable Pay of the Fund Members as agreed in Article 3.1 of the Administration Agreement. This contribution is included in the Member's Contribution as described in Article 3.4 The Employer is liable for the payment of a percentage of the sum of the Employees' Pensionable Pay over and above the threshold amount provided for in Section 18ga of the Wages and Salaries Tax Act 1964 (€137,800 - effective January 1, 2026) for the disability pension exceeding the threshold amount. The percentage is equal to the percentage as referred to in Article 3.2 of the Administration Agreement.

Member's contribution

3.4 The Member may be liable for a contribution as specified in the pension agreement applicable to him. The Employer withholds the Members' contributions from their pay in installments and pays them to the Fund as part of the Employer's contribution as referred to in Article 3.1

3.5 No contributions are payable, and no entitlements are acquired for periods during which no pay is received. If and in so far as contributions are paid for these periods, entitlements will still be granted for them.

Employer's caveat

3.6 The Employer reserves the right to reduce, suspend, or end its contribution to the Fund, as referred to in Article 3.3 if there is a fundamental change of circumstances as referred to in Section 12 of the Pensions Act.

3.7 As soon as the Employer makes use of this caveat, the Fund will notify in writing those whose pension or entitlement to pension is affected by this. The procedure as described in Article 23.1 to 23.6 will also come into effect.

Administration Agreement

3.8 The contribution is specified in more detail in the Administration Agreement concluded between the Fund and the Employer.

Funding

3.9 The annual entitlements must always be fully funded by the end of each calendar year or, if Membership ends earlier, by the end of Membership.

CHAPTER 2 – BASIC PENSION

PENSION ACCRUAL

4 DESCRIPTION OF THE PENSION ENTITLEMENTS

Pension entitlements

4.1 With due regard for the provisions of these pension regulations, Membership grants entitlement to:

a) a retirement pension for the Member or Deferred Member;
b) a partner's pension for the Partner on the death of the Member, Deferred Member, or Pensioner;
c) a temporary partner's pension for the Partner on the death of the Member or Pensioner;
d) a supplementary Partner's Pension for the Partner on the death of the Member or on the death of a Pensioner immediately following the period of employment with the Employer. The Partner is entitled to a PPS benefit as referred to in Article 11 of the Pre-pension Saving Regulations and/or Retirement Pension as referred to in Article 5.
e) an orphan's pension for each Child on the death of the Member, Deferred Member, or Pensioner;
f) a disability pension for the Member.

Benefit payment agreement

4.2 The pensions described in this chapter are covered by a benefit payment agreement as referred to in Section 10 of the Pensions Act, on the understanding, however, that if a situation as defined in Article 22 of the Articles of Association and/or Article 23 of these regulations arises at any time, the pension entitlements and rights may be reduced in the manner described in those provisions.

Commutation or sale

4.3 The pension entitlements under these regulations may not be commuted, sold, or relinquished, or formally or actually become the object of security, except in the cases provided for by, or by virtue of, the Pensions Act.

5 RETIREMENT PENSION

Amount of the retirement pension

5.1 With effect from January 1, 2019, the lifelong retirement pension per Membership year is 1.875% of the Pension Base in that year. The retirement pension to be paid each year is equal to the sum of the pension accrued during Membership, including the conditional indexation in accordance with Articles 20 and 21.

5.2 The entitlement to retirement pension granted on a part of a Membership year is proportional to the number of days' Membership in that year.

5.3 Both the accrued pension entitlements and rights and pension accrual can be reduced under the limiting provisions established in Article 23.

5.4 The retirement pension will not exceed the amount allowed under Section 18a of the Wages and Salaries Tax Act 1964.

Beginning and end of the retirement pension

5.5 The retirement pension begins on the Pension Start Date. The Board may decide on another start date for the retirement pension in the favor of the beneficiary.

5.6 The retirement pension ends on the last day of the month of the Pensioner's death.

6 PARTNER'S PENSION

Entitlement to partner's pension

6.1 On the death of a Member, Deferred Member, or Pensioner the Partner has a right to a Partner's Pension. With effect from January 1, 2018, the Partner's Pension for each Membership year is 1.3125% of the Pension Base in that year. The partner's pension to be paid each year is equal to the sum of the pension accrued during Membership, including the conditional indexation in accordance with Articles 20 and 21.

6.2 The partner's pension as referred to in Article 6.1 for the Partner of a deceased Member is increased to the amount of the partner's pension that would have been received had Membership continued until the AOW Age, or until the standard Pension Age as referred to in Section 18a of the Wages and Salaries Tax Act 1964, if earlier, was reached based on the last established Pension Base prior to the Member's death.

6.3 The partner's pension will not exceed the amount allowed under Section 18b of the Wages and Salaries Tax Act 1964.

6.4 The partner's pension begins on the first day of the month following that in which the Member, Deferred Member, or Pensioner dies. The partner's pension ends on the last day of the month in which the Partner dies.

Entitlement to temporary partner's pension

6.5 For a Partner who has not yet reached AOW Age, the partner's pension is supplemented by the temporary partner's pension. With effect from January 1, 2018, the temporary partner's pension for each Membership year is 0.2625% of the Pension Base in that year. The temporary partner's pension to be paid each year is equal to the sum of the pension accrued during Membership, including the conditional indexation in accordance with Articles 20 and 21.

6.6 The temporary partner's pension as referred to in Article 6.5 for the Partner of a deceased Member is increased to the partner's pension that would have been received had Membership continued until AOW Age, or until the standard Pension Age referred to in Section 18a of the Wages and Salaries Tax Act 1964, if earlier, based on the last established Pension Base prior to the Member's death, provided that the temporary partner's pension together with the supplementary partner's pension, as referred to in Article 7 does not exceed the amount allowed under tax laws and regulations.

6.7 The temporary partner's pension begins on the first day of the month following that in which the Member or Deferred Member dies and ends:

a) upon death, on the last day of the month in which the Partner dies;
b) or when the Partner reaches the AOW Age at the latest.

Limitations of the partner's pension or temporary partner's pension

6.8 The Special Partner's Pension as described in Article 13 is deducted from the partner's pension or temporary partner's pension as described in Articles 6.1 and 6.5.

6.9 If a surviving Partner entitled to a partner's pension or temporary partner's pension, as referred to in Articles 6.1 and 6.5, forms a new Partnership, the part of the partner's pension or temporary partner's pension that can be considered received for the fictitious Membership years after the Member's death lapses.

In addition to Article 1, Partnership in this article also means: cohabitation of two partners who are both unmarried, have not entered into a registered partnership, and are not direct blood relations or relations by marriage.

6.10 Both the accrued pension entitlements and rights and pension accrual as referred to in this article can be reduced under the limiting provisions established in Articles 23.1 to 23.6.

7 SUPPLEMENTARY PARTNER'S PENSION

Entitlement to supplementary partner's pension

7.1 After the death of:

a) a Member; or
b) a Pensioner who, immediately following his employment contract with his Employer, was entitled to a PPS benefit within the as referred to in Article 11 van het Pre-Pension Savings Regulations and/or Retirement Pension as referred to in Article 5;

the Partner has a right to a supplementary partner's pension, if the Partner has not yet reached the AOW Age and is entitled to a partner's pension or temporary partner's pension.

7.2 The sum insured as supplementary partner's pension is based on the gross benefit under the General Dependents' Act (ANW) for a surviving Partner without Children. This amount (€21,299 – as of January 1, 2026) is equal to the ANW Benefit as referred to in Section 17.1 of the General Dependents Act. The supplementary partner's pension together with the temporary partner's pension under Article 6.5 *et seq*. does not exceed the maximum allowed under the tax laws and regulations.

Beginning and end of the supplementary partner's pension

7.3 The supplementary partner's pension begins on the first day of the month following that in which the Member, Deferred Member, or Pensioner as referred to in Article 7.1 dies and ends:

a) on the formation of a new Partnership, as referred to in Article 6.9, on the first day of the month following that in which the new Partnership is formed;
b) upon death, on the last day of the month in which the Partner dies; or
c) when the Partner reaches the AOW Age at the latest.

8 ORPHAN'S PENSION

Amount of the orphan's pension

8.1 On the death of a Member, Deferred Member, or Pensioner the Child has a right to an Orphan's Pension. With effect from January 1, 2018, the Child's orphan's pension for each Membership Year is 0.2625% of the Pension Base in that year. The orphan's pension to be paid each year is equal to the sum of the accrual during Membership, including the indexation or conditional indexation under Articles 20 and 21.

8.2 The orphan's pension as referred to in Article 8.1 for a Child of a deceased Member is increased to the orphan's pension that would have been received had Membership continued until AOW Age, or until the standard Pension Age referred to in Section 18a of the Wages and Salaries Tax Act 1964, if earlier, was reached based on the last established Pension Base prior to the Member's death.

8.3 The orphan's pension for a Child whose parents have both died will be doubled.

8.4 The orphan's pension will not exceed the amount allowed under Section 18c of the Wages and Salaries Tax Act 1964.

Beginning and end of the orphan's pension

8.5 The orphan's pension begins on the first day of the month following that in which the Member, Deferred Member, or Pensioner dies.

8.6 The orphan's pension ends on the last day of the month in which the Child:

a) reaches the age of 25, if the orphan's pension started on or after 1 January 2025;
b) reaches the age of 18, if the orphan's pension started prior to 1 January 2025;
c) reaches the age of 27, if the orphan's pension started prior to 1 January 2025 and if and for as long as the Child is a student under the provisions of the Study Finance Act 2000 (Wet studiefinanciering 2000) or as long as the Child is receiving an allowance as set out in the Fees and Educational Expenses (Allowances) Act (*Wet tegemoetkoming onderwijsbijdrage en schoolkosten*); or
d) dies before the age referred to in Article 8.6 Sections a), c) or c).

8.7 The Board is authorized to decide, should the situation arise, to regard a Child who is a student but does not fulfill the aforementioned criteria as being equal to a Child who is a student within the meaning of this article.

8.8 A Child born after the Member or Deferred Member has reached the Pension Start Date is not entitled to an orphan's pension.

8.9 At the request of the Fund, a Child who is a student must present the evidence ('study declaration') required for the continuation of the orphan's pension.

PENSION OPTIONS

9 FLEXIBLE PENSION START DATE

Early payment of the retirement pension

9.1 At the request of the Member or Deferred Member, the retirement pension may begin before Pension Age is reached, but not before the first day of the month in which the Member or Deferred Member turns 55.

9.2 Early payment, as referred to in Article 9.1, of a full or partial retirement pension that begins before the Member or Deferred Member reaches the applicable AOW Age minus ten years is possible only if the Member or Deferred Member is able to produce a written declaration demonstrating to the Fund that he/she will no longer perform paid work, or proportionally less paid work, as from the day on which the retirement pension begins.

Deferment of the retirement pension

9.3 At the request of the Member or Deferred Member, the full or partial retirement pension may begin later than the date on which Pension Age is reached, but not beyond the date on which he/she reaches an age that is five years older than the AOW Age.

Deadline for applications for early payment and deferment of the pension

9.4 A request for early payment or deferment of the pension will be accepted only if it is submitted to the Board at least three months, but no more than six months, before the desired Pension Start Date or before the date on which the Member reaches the Pension Age.

Calculating an early or deferred retirement pension

9.5 If a retirement pension calculated in accordance with Article 5 is paid early or deferred, it will be reduced or increased based on the factors determined taking into account the fund principles stated in Attachement 2. The factors are published as Table 1 of the Factor Book on the website.

Option to vary the benefit at the beginning of the retirement pension

9.6 On the Pension Start Date, a Member or Deferred Member may choose to vary the amount of the benefit by a ratio of no more than 100 : 75. When applying this 100 : 75 ratio, an amount equivalent to twice the AOW Benefit for a married person as defined in the General Old Age Pensions Act may be disregarded when calculating the level of the benefit before the AOW Age. The calculation is based on the fund bases laid down in Attachement 2 to these regulations. The factors are published as Table 4 of the Factor Book on the website.

Establishing the factors

9.7 The Board determines the factors for the options referred to in Articles 9.1, 9.3, and 9.7 on the basis of collective actuarial equivalence. Future changes to the factors will be binding on all Members or Deferred Members of the Fund.

10 CONVERSION

Converting retirement pension into partner's pension

10.1 At the end of Membership or on the Pension Start Date, a Member or Deferred Member may opt to use part of the retirement pension entitlement for a partner's pension or increased partner's pension.

10.2 The choice is made using an option form which the Fund makes available to the Member or Deferred Member on request. The Member or Deferred Member must sign and return it to the Fund at the end of Membership or at least three months, but no more than six months, before the Pension Start Date.

10.3 After exchange, the partner's pension must not exceed 70% of the remaining retirement pension.

10.4 The conversion as referred to in Article 10.1 does not relate to the equalized portion of a retirement pension as referred to in Article 13.

10.5 Conversion within the meaning of Article 10.1 occurs on the basis of the conversion factors taking into account the fund principles stated in Attachement 2. The factors are published as Table 2 of the Factor Book on the website.

Converting partner's pension into retirement pension

10.6 On the Pension Start Date, a Member or Deferred Member may opt to use all or part of the entitlement to a partner's pension or temporary partner's pension to increase the retirement pension.

10.7 The choice is made using an option form which the Fund makes available to the Member or Deferred Member on request. The Member or Deferred Member must return the option form to the Fund at least three months, but no more than six months, before the Pension Start Date, signed both by the Member or Deferred Member and, where applicable, by his/her Partner.

10.8 For a Member or Deferred Member with no Partner, the partner's pension or temporary partner's pension is converted into a higher retirement pension on the Pension Start Date in accordance with the conversion factors occurs on the basis of the conversion factors taking into account the fund principles stated in Attachement 2. The factors are published as Table 3 of the Factor Book on the website.

10.9 Conversion as referred to in Article 10.6 increases the retirement pension based on the conversion factors occurs on the basis of the conversion factors taking into account the fund principles stated in Attachement 2 and fully or partially cancels the entitlement to a partner's pension or temporary partner's pension. The factors are published as Table 3 of the Factor Book on the website.

10.10 A Special Partner's Pension is not eligible for exchange within the meaning of this Article.

Establishing the factors

10.11 The Board determines the conversion factors, as referred to in Articles 10.5, 10.8, and 10.9 on the basis of collective actuarial equivalence. Future changes to the factors will be binding on all Members or Deferred Members of the Fund.

11 PART-TIME PENSION

Part-time pension options

11.1 The Deferred Member has the right to retire part-time. The Deferred Member has only one opportunity to choose part-time pension and the choice may not be revoked by the Deferred Member or the Employer.

11.2 The part of the retirement pension that is paid as part-time pension is calculated in accordance with the provisions of Article 9 on early payment of the retirement pension.

Beginning of the part-time pension

11.3 The part-time pension may not begin before the Deferred Member's 55th birthday. A request for a part-time pension will be accepted only if it is submitted to the Board at least three months, but no more than six months, before the desired Pension Start Date of the part-time pension.

SPECIAL SITUATIONS

12 PART-TIME MEMBERS

12.1 The contribution for the Member in part-time employment is calculated on the Pensionable Pay multiplied by the Part-time Factor.

12.2 The number of Membership Years during part-time employment is corrected by multiplying it by the Part-time Factor.

12.3 If, during part-time employment, a Member's Membership ends as a result of death:

- the partner's pension as referred to in Article 6.2;
- the temporary partner's pension as referred to in Article 5;
- the supplementary partner's pension as referred to in Article 7.2; and
- the orphan's pension as referred to in Article 8.2,

are corrected by multiplying them by the Part-time Factor as applicable immediately prior to his or her death.

12.4 If the Member or Pensioner was in part-time employment before his/her death or at the end of his/her employment, the supplementary partner's pension, as referred to in Article 7, is corrected by multiplying it by the Part-time Factor as applicable immediately prior to his or her retirement.

12.5 If the employment ends during the part-time employment because of Disability, the amount of non-contributory pension accrual because of Disability, as referred to in Article 15.1, for the years after termination of the Membership is calculated based on the retirement pension to be achieved in accordance with Article 15 multiplied by the Part-time Factor as applicable immediately prior to his or her retirement.

12.6 The Disability pension, as referred to in Article 16, granted after part-time employment is corrected by multiplying it with the Part-time Factor as applicable immediately prior to his or her retirement.

12.7 At the Employer's request, the Board may decide not to apply the provisions of Articles 12.1 to 12.6

13 PENSION AND SEPARATION

Retirement pension

13.1 In the event of Divorce, dissolution of the Marriage after legal separation or in the event of termination of a Registered Partnership other than by death, disappearance or conversion of a Registered Partnership into a Marriage, the Retirement Pension accrued during the Marriage or Registered Partnership will be settled in accordance with the Pension Entitlements Settlement (Separation) Act (*Wet verevening pensioenrechten bij scheiding*).

13.2 The provisions of Article **Fout! Verwijzingsbron niet gevonden.** do not apply if the parties have excluded the equalization of pension rights on Separation by means of a deed drawn up for this purpose.

13.3 In the event of termination of the joint household with the Partner, the Board may apply the provisions of Article **Fout! Verwijzingsbron niet gevonden.** if both parties have agreed this in the cohabitation contract drawn up by a civil-law notary or in a notarial deed drawn up on termination of the joint household.

13.4 The Board may charge both parties an equal share of the costs of settlement.

Special Partner's Pension

13.5 The former Partner or Partners of the deceased Member or Deferred Member or Pensioner may be entitled to a Special Partner's Pension.

13.6 The Special Partner's Pension begins on the first day of the month following that in which the Member or Deferred Member or Pensioner dies. The Special Temporary Partner's Pension ends on the last day of the month in which the Former Partner dies, but no later than on the Former Partner's AOW Age.

13.7 The Special Partner's Pension is equal to the partner's pension or temporary partner's pension that would have been received if Membership had ended on the Separation date, less the Special Partner's Pension or Pensions already granted. If the Separation date is after the date on which Membership ended, the termination date replaces the Separation date for the purposes of this Article.

13.8 The Fund informs the Former Partner of the amount of the entitlement to Special Partner's Pension.

13.9 The provisions of this article may be excluded by both partners by means of a deed drawn up for this purpose. The deed is valid only if accompanied by a declaration of the Fund, which indicates that the Fund is prepared to cover any pension risk arising from the deviation.

13.10 If a Former Partner who is entitled to Special Partner's Pension dies before the Member or Deferred Member, the claim to the Special Partner's Pension forms part of the pension entitlements of the Member or Deferred Member again as from the date on which the Former Partner dies.

13.11 If a Former Partner who is entitled to Special Partner's Pension dies before the Pensioner, the Special Partner's Pension will revert to the Fund.

14 UNPAID LEAVE

14.1 Some contributions are not payable and some pension entitlements are not acquired during periods in which the Member takes unpaid, or partly unpaid, leave, including a sabbatical or parental leave. If and insofar as contributions are paid by the Employer for these periods, pension entitlements will still be granted for them.

14.2 By way of exception to Article 14.1, if a Member takes unpaid leave under the life-course savings scheme, the pension will continue to accrue in accordance with these Pension Regulations. This is subject to the following principles:

- the Pension Base is calculated on the basis of the Pensionable Pay immediately prior to the time at which the leave under the life-course savings scheme is taken;
- this Pensionable Pay will be annually indexed according to the general pay rise applicable to the Members;
- after this, in keeping with the provisions of Article 12, the number of Membership Years during the life-course leave will be adjusted by multiplying it by a factor with the life-course leave credit as the numerator and the pay directly preceding the time at which the life-course leave is taken as the denominator;
- the continued accrual will be capped to the accrual equal to a Membership Period of 2.1 years.

14.3 For a maximum period of 18 months, taking unpaid leave as referred to in Article 14.1 will not affect the risk cover of the partner’s pension, temporary partner’s pension, supplementary partner’s pension or orphan’s pension.

15 NON-CONTRIBUTORY PENSION ACCRUAL ON DISABILITY

15.1 A Member whose first day of sickness as referred to in Section 23 of the Work and Income (Capacity for Work) Act falls during his/her Membership and this Member then, upon or after the full or partial termination of the employment contract, is or becomes entitled to a benefit under the WIA based on a disability of 35% or more due to illness is entitled, in proportion to the disability percentage, to non-contributory pension accrual in accordance with the following table:

Percentage of Disability:	Pension accrual continued for:
35% to 45%	40%
45% to 55%	50%
55% to 65%	60%
65% to 80%	75%
80% to 100%	100%

15.2 The non-contributory pension accrual begins on the day on which the former Employee obtains a continuous right to a benefit under the WIA based on a Disability of 35% or more as defined in that Act and his/her employment contract is fully or partially terminated.

15.3 The non-contributory pension accrual, as referred to in Article 15.1, occurs on the basis of the Pensionable Pay on January 1 prior to the date of termination of employment, as if there were no sickness, less the Deductible. The Pensionable Pay as referred to in the previous sentence is indexed annually by the increase in the consumer price index (CPI - All Expenditure - derived) as determined by Statistics Netherlands. This indexation is determined based on the percentage by which the consumer price index rose in the latest completed month of October compared to the percentage in October of the previous year. However, the annual indexation of the Pensionable Pay as referred to in this paragraph cannot exceed the general pay increases granted by the Employer, which is the average of the pay increases under the Collective Labour Agreements of SABIC Innovative Plastics B.V. and SABIC Limburg B.V. in the period from January 2 of the previous calendar year up to and including January 1 of the calendar year in question. Where social partners at SABIC Innovative Plastics B.V. and/or SABIC Limburg B.V. have not yet reached agreement on a pay increase in that period, the pay increase in that period for the company in question is deemed to be 0% until the Board makes a decision on conditional indexing as provided for in Article 20.1. If the social partners at SABIC Innovative Plastics B.V. and/or SABIC Limburg B.V., following the management board's decision on conditional indexation, agree on a pay increase with retroactive effect that relates to the aforementioned period, the Pensionable Pay referred to in this paragraph will not be increased with retroactive effect. In that case, this pay increase will be taken into account in the Employer's general pay increases effective January 1st of the following calendar year. The Pensionable Pay as referred to in this paragraph cannot exceed the limit specified in Section 18ga of the Wages and Salaries Tax Act 1964 (€137,800 – as of January 1, 2026). In so far as, as of the moment the Board takes a decision on conditional indexation as referred to in Article 20.1, the social partners at SABIC Innovative Plastics B.V. and/or SABIC Limburg B.V. have not reached agreement on indexation in the aforementioned period, then the pay increase for the company in question will be deemed to be 0% in that period. Should the social partners at SABIC Innovative Plastics B.V. and/or SABIC Limburg B.V. agree on a pay increase relating to the aforementioned period with retroactive effect after the Board’s decision on granting conditional indexation, then the pensionable salary as referred in this paragraph will be indexed (with retroactive effect).

15.4 A Member who is fully or partially disabled upon the start of Membership is not entitled to non-contributory pension accrual, unless the degree of Disability increases. If the degree of Disability increases during the Membership, the Member will be entitled to non-contributory pension accrual in proportion to the increase of the Disability.

15.5 If the Disability percentage increases or decreases during the employment period with the Employer or, if after having been reduced to below 35%, this percentage is increased to 35% or more, the non-contributory pension accrual will apply at the percentage applicable at that time.

15.6 If the percentage of Disability rises or falls after the termination of the employment contract at the Employer or if, having fallen to less than 35%, this percentage rises to 35% or more, the pension will accrue on a non-contributory basis in accordance with the percentage applicable at that time insofar as that percentage does not exceed the percentage of Disability that applied when the employment contract with the Employer was terminated.

15.7 A rise or fall in the applicable percentage begins on the first day of the month following that in which the percentage of Disability changed.

15.8 Non-contributory pension accrual ends on the first of the following dates:

a) on the day on which the rightholder, before reaching AOW Age, no longer has a right to a benefit under the WIA for a Disability of 35% or more in the sense of this Act;
b) on the day that the rightholder dies before reaching AOW Age;
c) on the dag prior to the day on which the rightholder, before reaching AOW Age, becomes entitled to retirement pension as referred to in Article 5; or
d) at the latest on the day on which the rightholder reaches AOW Age.

15.9 If the former Employee who is entitled to non-contributory pension accrual dies, then:

- the partner's pension as referred to in Article 6.2;
- the temporary partner's pension as referred to in Article 6.6;
- the supplementary partner's pension as refered to in Article 7.2;
- the orphan's pension as referred to in Article 8.2;

will be allocated proportionally to the disability percentage of the former Employee immediately prior to his or her death, according to the table in Article 15.1.

15.10 If, prior to his or her retirement, the deceased Pensioner as referred to in Article 7.1 (c) was entitled to non-contributory pension accrual, the supplementary partner's pension as referred to in Article 7 is allocated in proportion to the disability percentage immediately before his or her retirement, according to the table in Article 15.1.

16 DISABILITY PENSION

Entitlement to disability pension

16.1 A Member whose first day of sickness as referred to in Section 23 of the Work and Income (Capacity for Work) Act falls during his or her Membership is entitled, after the termination of his or her employment contract, to a disability pension if:

- the former Employee has or obtains a continuous right to a benefit under the WIA based on a Disability of 80% or more as defined in that Act due to that illness; and
- his/her Pensionable Pay exceeds the maximum income assessable for social insurance (€79,409 – as of January 1, 2026) as referred to in the first sentence of Section 17(1) of the Social Insurance (Funding) Act.

16.2 A Member who is fully or partially disabled upon the start of Membership is not entitled to disability pension, unless the degree of Disability increases for a cause other than the cause that formed the basis of the entitlement to a WIA benefit at the start of the employment contract. The Board may make the disability benefit dependent on the Member submitting proof that the increase in the degree of Disability is the result of a cause other than the cause that existed at the start of his/her employment contract. The beneficiary's failure to do so will result in suspension of the benefit.

Amount of the Disability pension

16.3 The annual disability pension amounts to 70% of the Uncapped Pensionable Pay, as applied on January 1 prior to the employment termination date, insofar as that Pensionable Pay exceeds the amount referred to in Article 16.1.

16.4 If a former Employee is entitled to a PPS benefit, as referred to in Article 11 of the Pre-pension Saving Scheme, the annual disability pension will be reduced by the amount of the PPS benefit, if and insofar as the combined gross amount of WIA benefits, disability pension, and the PPS benefit, once the former Employee has become entitled to a PPS benefit as referred to in Article 11 of the Pre-pension Saving Scheme ('PPS start date') exceeds the combined gross amount of WIA benefits and disability pension before the PPS start date.

Beginning and end of the disability pension

16.5 The disability pension begins on the day on which the former Employee becomes continuously entitled to a benefit under the WIA based on a Disability of 80% or more as defined in that Act and his/her employment ends.

16.6 The Disability pension ends on the first of the following dates:

a) on the last day of the month in which the rightholder, prior to reaching AOW Age, has no right to a benefit under the WIA for a Disability of 80% or more as defined in that Act;
b) on the last day of the month in which the rightholder dies before reaching AOW Age;
c) on the day on which the rightholder, prior to reaching AOW Age, becomes entitled to retirement pension as referred to in Article 5; or
d) at the latest on the day on which the rightholder reaches AOW Age.

END OF MEMBERSHIP

17 ENTITLEMENTS ON TERMINATION OF MEMBERSHIP

17.1 If Membership ends other than as a result of retirement or death, the Deferred Member retains a non-contributory entitlement to retirement pension, partner's pension, temporary partner's pension, and orphan's pension

17.2 If the retirement pension as referred to in Article 17.1 are less than the amount as referred to in Section 55(5) of the Pensions Act (€2.00 per year – as of January 1, 2019), these pension entitlements will lapse automatically as referred to in Article 17.1.

17.3 If Membership ends other than because of retirement or death, the supplementary partner's pension, as referred to in Article 7, and the right to disability pension, as referred to in Article 16, will cease.

17.4 The non-contributory entitlement as referred to in Article 17.1 is equal to the pension entitlements accrued in the period between the beginning and end of Membership, including the entitlements acquired as a result of value transfer as referred to in Articles 19.3 and 19.5.

17.5 The Fund will inform the Deferred Member of the amount of the non-contributory entitlements as referred to in Section 39 of the Pensions Act.

18 COMMUTATION OF ENTITLEMENTS

18.1 If Membership ends, other than through retirement or death, the claim to retirement pension does not exceed the Commutation Limit, and the Fund has tried unsuccessfully at least five times to transfer the transfer value of a Deferred Member's pension entitlements, as referred to in Section 70a of the Pensions Act, the Fund will commute the Deferred Member's claim to retirement pension and pay a lump-sum amount. The Fund will not commute before five years have passed since the end of the Membership. The Fund will inform the Deferred Member of the commutation decision within six months. If Membership ended in 2018, the waiting period is five years after January 1, 2019.

If Membership ended before January 1, 2007, the Fund may commute if the Deferred Member does not object. If Membership ended after December 31, 2006, the Fund may commute if the Deferred Member agrees to the commutation. The Fund pays the commutation value within the aforementioned six-month period.

18.2 If the claim to retirement pension does not exceed the Commutation Limit on the Pension Start Date, the Fund will commute the Deferred Member's pension entitlements and pay a lump-sum amount.

If Membership ended before January 1, 2007, the Fund may commute if the Deferred Member does not object. If Membership ended after December 31, 2006, the Fund may commute if the Deferred Member agrees to the commutation. The Fund will inform the Deferred Member of the commutation before the pension starts and pay the commutation value within six months of the pension starting.

18.3 If Articles 18.1 and 18.2 apply to the retirement pension, the co-insured entitlement to partner's pension, temporary partner's pension, and orphan's pension will be replaced simultaneously by the payment of a lump-sum amount based on the provisions of Articles 18.1 and 18.2.

18.4 If the annual Special Partner's Pension will be less than the Commutation Limit, the Fund may commute the entitlement to Special Partner's Pension. The Fund will inform the Former Partner of this commutation within six months of notice of the separation and pay a lump-sum amount to the Former Partner within the aforementioned six-month period.

18.5 If the partner's pension, temporary partner's pension, Special Partner's Pension, or orphan's pension does not exceed the Commutation Limit at the start, the Fund will commute the pension and pay a lump-sum amount. The Fund will inform the Pensioner of the commutation within six months of the pension starting and pay the commutation value within a period of six months.

18.6 The Fund takes account of the provisions for commutation laid down by, or by virtue of, the Pensions Act.

18.7 The Fund establishes the commutation value according to the factors based on the principles specified in Attachement 3. The factors for the commutation referred to in Articles 18.1 and 18.2 are published as Table 5 of the Factor Book on the website. The factors for the commutation referred to in Article 18.5 are published as Table 5.2 of this Factor Book. These factors will be redetermined and published every quarter. Future changes to the factors will be binding on all Members or Deferred Members of the Fund.

19 VALUE TRANSFER

Value transfer of a small pension

19.1 The Fund is authorized to transfer the pension entitlements of the Deferred Member whose Membership ended and as the pension entitlement is less than the Commutation Limit.

19.2 The Fund takes account of the provisions for value transfer of a small pension laid down by, or by virtue of, the Pensions Act.

Incoming Value transfer

19.3 After the beginning of Membership of the Fund, the Member must notify the Fund in writing that it wishes to transfer the value of his pension In that case, the Fund will use the value of pension entitlements transferred to it by the former Employer's pension fund to acquire pension entitlements in accordance with the provisions of the Pensions Act and these pension regulations. The value of the pension entitlements is calculated in accordance with the procedures and computation rules established under the Pensions Act.

Outgoing Value transfer

19.4 If individual Membership is terminated, other than because of death or reaching the Pension Start Date, the Fund will transfer the value of the pension entitlements – insofar as the retirement pension exceeds the Commutation Limit – to the new employer's pension administrator at the Deferred Member's request with due regard for the procedure and calculation rules established by, or by virtue of, the Pensions Act.

Collective transfer on liquidation of the pension fund

19.5 The Fund is obliged to transfer the collective value to another pension fund if it is liquidated.

Value transfer in other situations

19.6 In the other situations referred to in the Pensions Act the Fund is authorized to cooperate with value transfer.

19.7 The Board takes account of the provisions for value transfer laid down by, or by virtue of, the Pensions Act.

INDEXATION

20 CONDITIONAL INDEXATION

20.1 A supplement may be granted on the accrued pension entitlements of Members, which may not exceed the general pay increases granted by the Employer, which is the average of the pay increases under the Collective Labour Agreements of SABIC Innovative Plastics B.V. and SABIC Limburg B.V. in the period from 2 January of the previous calendar year up to and including the first of January of the calendar year in question. Where social partners at SABIC Innovative Plastics B.V. and/or SABIC Limburg B.V. have not yet reached agreement on a pay increase in that period, the pay increase in that period for the company in question is deemed to be 0% until the Board makes a decision on conditional indexing. If the social partners at SABIC Innovative Plastics B.V. and/or SABIC Limburg B.V., following the management board's decision on conditional indexation, as yet agree on a pay increase with retroactive effect that relates to the aforementioned period, the Member's accrued pension entitlements will not be increased with retroactive effect. In that case, this pay increase is taken into account in the Employer's general salary increases on January 1st of the next calendar year. For the granting of indexation as at 31 December 2026, only salary increases under the aforementioned collective labour agreements (CLAs) that have been agreed by 31 October 2026 will be taken into account. The Board decides each year whether, and to what extent, to adjust pension entitlements.

20.2 On

a) the pension entitlements;
b) the Former Partner’s entitlements to Special Partner’s Pension under Article 13.5; and
c) the entitlements to retirement pension, partner’s pension, or temporary partner’s pension for the Partner and orphan’s pension for the Children of a Deferred Member to whom the provisions of Article 17.1 apply,

which may not exceed the increase in the consumer price index (CPI - All Expenditure - derived) established by Statistics Netherlands. The Board determines this indexation on the basis of the percentage by which the consumer price index rose in the previous October in comparison with the percentage in October of the previous year. The Board also decides each year to what extent pension rights and pension entitlements referred to in this paragraph will be adjusted.

Finance

20.3 No reserve is formed and no contribution is paid for this conditional indexation. The indexation is financed from the return on investments.

Granting of indexation

20.4 The Board decides to grant indexation only if and insofar as it believes the financial means are available to do so. Indexation may be granted annually as at and with effect from 31 December, on the basis of the following policy:

If:

- the Policy Funding Level of the Fund is lower than 110%, the Board will not grant indexation;
- the Policy Funding level of the Fund is higher than 110%, the Fund may grant indexation, as referred to in Articles 20.1 and 20.2, to the extent permitted and with due regard for the provisions of Article 15 of the Decree on the Financial Assessment Framework for Pension Funds.

The policy funding level as at October 31 directly preceding the thirty-first (31st) of December on which the indexation is granted, is decisive here.

20.5 In addition to Article 20.4, the Board can grant extra indexation in accordance with the regulations and legislation. Extra indexation, as described in this article, affects pension entitlements and pension rights as of the date on which the extra indexation is granted.

Changing the indexation policy

20.6 The Board reserves the right to adjust the indexation policy or parts thereof, established in the provisions of this article, in accordance with formal requirements for the changing of regulations described in the articles of association. Future changes in this article will be binding on all Members, Deferred Members and Pensioners of the Fund.

21 CATCH-UP INDEXATION

21.1 The Board may grant catch-up indexation to compensate for indexation not granted on or after January 1, 2008, as referred to in Article 20, or reductions of pension entitlements and rights in the past, as referred to in Article 23.1, if:

- this has no effect on future indexation as referred to in Article 20.4; and
- the Policy Funding Level remains at least at the level of the required capital.

No more than one fifth of the capital available is used for catch-up indexation. Notwithstanding the first sentence of this paragraph, the indexations not granted before January 1, 2008 are disregarded.

21.2 The catch-up indexation referred to in Article 21.1 is granted to a Member, Deferred Member, or Pensioner only if his/her pension entitlements and/or rights were in fact also reduced, as referred to in Article 23.1, or no indexation or a reduced indexation was previously granted to the Member, Deferred Member, or Pensioner, as referred to in Article 20.

21.3 The catch-up indexation to be granted to a Member, Deferred Member, or Pensioner, as referred to in Article 21.1, is expressed as a percentage of the indexations not previously granted and any pension cuts made. The percentage referred to in the previous sentence is calculated by dividing the capital available for catch-up indexation, as referred to in Article 21.1, by the value of the indexations not previously granted and the value of any pension cuts. The percentage referred to in the previous sentence never exceeds 100%.

21.4 Catch-up indexation affects pension entitlements and pension rights as per the date on which the catch-up indexation is granted. Catch-up indexations are not paid retrospectively.

21.5 The Board reserves the right to adjust the catch-up indexation policy or parts thereof, established in the provisions of this article, in accordance with formal requirements for the changing of regulations described in the articles of association. Future changes in this article will be binding on Members, Deferred Members and Pensioners of the Fund.

CHAPTER 3 – MISCELLANEOUS PROVISIONS

22 FISCAL PROVISIONS

22.1 In these pension regulations, the accrued pension entitlements may not exceed those allowed within the legal framework of the Wages and Salaries Tax Act 1964.

22.2 If it is established that the pension scheme does not comply with the provisions of the Wages and Salaries Tax Act 1964 the scheme will immediately be amended retroactively to a level acceptable under the terms of Section 19c of this Act.

23 LIMITING PROVISIONS

Reduction of acquired entitlements and rights

23.1 The Fund may decide to reduce the pension entitlements and rights if:

- for five consecutive years the Fund does not fulfill the requirements established by, or by virtue of, Section 131 of the Pensions Act for the minimum required capital or the requirements established by, or by virtue of, Section 132 of the Pensions Act for the required capital or is unable to restore the required capital within 10 years without disproportionately harming the interests of the Members, Deferred Members, Pensioners, other beneficiaries or the Employer; and
- all other available steering instruments, with the exception of the investment policy, have been deployed in the Recovery Plan

23.2 The reduction of the pension entitlements and rights referred to in Article 23.1 will take the form of a fixed discount percentage on all accrued pension entitlements and rights, on the understanding that if the reduction percentage exceeds 10%, the Board will investigate whether and to what extent the portion of the reduction exceeding this 10% should be distributed differently among the Fund's stakeholders.

23.3 If the Fund's Policy Funding Level remains below the level specified in Section 131 of the Pensions Act for five consecutive years, the Fund will reduce the pension entitlements and rights to comply with the minimum required capital specified in Section 131 of the Pensions Act. The reduction required for this will be spread over a maximum period of five years.

23.4 If the Fund is unable to comply with the requirements of Section 132 of the Pensions Act on the basis of the Recovery Plan within ten years, it will reduce the pension entitlements and rights on a proportion basis by the amount required under the Recovery Plan.

23.5 If the Fund decides to reduce the pension entitlements and rights, it will inform the Members, Deferred Members, Pensioners, Union Organizations, and the Employer in writing of this decision.

23.6 The reduction, as referred to in Article 23.1, may not be made until three months after the Pensioners have been informed of this and one month after the Members, Deferred Members, Pensioners, Union Organizations, the Employer, and the supervisory body have been notified of the reduction.

Reduction of pension accrual

23.7 If, at any time, there is a danger of the cumulative contribution paid under the Administration Agreement over the lapsed part of the term of the Administration Agreement being lower than the cost-effective contribution that the Fund has calculated cumulatively over the same period in accordance with the ABTN, the Board may decide to reduce the future accrual of pension claims so as to eliminate the contribution deficit referred to above. The Board may only decide against making this reduction if:

- the technical provision and the required capital are fully hedged by values;
- and the conditional indexations referred to in Article 20 have been granted during the past ten years and can also be granted in the future; and
- all reductions of the pension entitlements and rights during the past ten years have been caught up, as referred to in Article 23.1, in accordance with Article 21.

The Board cannot decide to reduce the pension accrual as provided for above until the Board has notified the Employer and the Union Organizations of the intended reduction.

23.8 The Fund will inform the Members, Union Organizations, and the Employer in writing of the decision to reduce pension accrual as referred to in Article 23.7.

24 GENERAL PROVISIONS

24.1 Pensions are granted on written application. The documents deemed necessary by the Board must be submitted with this application. The Board is authorized to grant a pension voluntarily if it has not received an application. The person to whom a pension is granted will receive a statement of that pension.

24.2 A Pensioner who is resident abroad must send the Fund a ‘life certificate’ every year. Failure to do so will result in suspension of the benefit. Where the Board has satisfied itself by other means that the person concerned is still living, there is no need to send a ‘life certificate to the Fund.

24.3 The pension rights are paid in euros by bank transfer. Any transfer costs connected with the payment may be deducted from the benefit.

24.4 The pension rights are paid in equal, monthly installments at the end of each month.

24.5 Pension rights and other benefits or residual benefits are paid to the Pensioner or his/her legal representative, or to his/her authorized representative on presentation of a power of attorney.

The orphan’s pension for Children who are minors is paid to the father or mother or to the person who, in the judgement of the Board, has taken on responsibility for the Child’s upbringing.

24.6 Benefits received in error must be repaid.

24.7 If pension acquired under these regulations for the years after termination of the employment contract under the provisions of Article 15.1, together with the pension received by the persons concerned for these years based on employment elsewhere, exceeds the pension that would have accrued under these regulations if Membership had continued, the excess will be deducted from the pension granted under the provisions of Article 15.1.

24.8 The right to a partner’s pension, temporary partner’s pension, supplementary partner’s pension, and/or orphan’s pension will be lost by an interested party if the Member or Deferred Member dies as a result of an intentional action of that party.

24.9 If applying the provisions of these regulations leads to unforeseen or unintended consequences in an individual case, the party concerned may request the Board in writing to make a special arrangement.

25 INFORMATION OBLIGATIONS

Information obligations of the Member

25.1 Members, Deferred Members, or Pensioners are obliged to provide the Fund with the information the Board deems necessary for the proper administration of the pension scheme and are also obliged to cooperate with a further investigation conducted by, or on behalf of, the Fund to verify the information provided by them.

25.2 If they refuse to do so, or the information they provide is incorrect, the Board will establish the pension entitlements in accordance with the requirements of reasonableness and fairness.

Information obligations of the Fund

25.3 The Fund provides information, in accordance with the requirements that the Pensions Act sets in this regard, to the Members, Deferred Members, Partners, Former Partners, Pensioners, and other interested parties.

25.4 The Board may revise the statements referred to in this Article at any time, except the statement to which a Member is entitled under the Fund regulations. Members will be informed of such revisions in writing. The latter statement may also be revised.

26 COMPLAINTS AND DISPUTES

26.1 The Fund has a disputes procedure for disputes and a complaints procedure for complaints that are laid down in the Complaints and Disputes Regulations.

27 ENTRY INTO EFFECT

27.1 These regulations came into effect on January 1, 2006 and, with due regard for the transitional provisions set out below, supersede the previous pension regulations. These regulations were last amended on October 9, 2026 and came into effect on October 9, 2026, whereby the amendments to Articles 20.1 and 20.4 shall apply immediately to any decision (if applicable) regarding the granting of indexation as at 31 December 2026. These regulations supersede the amended regulations dated January 1, 2026 (reference: 2025-000121).

CHAPTER 4 - TRANSITIONAL PROVISIONS

The article numbers referred to in this chapter are the articles of the pension regulations that were in effect when the transitional provision in question was established. For that reason, these article numbers do not necessarily correspond to those in the other chapters of these regulations.

28 CONVERSION OF RETIREMENT PENSION AS OF JANUARY 1, 2019

28.1 At the Employer's request, the Fund has converted the retirement pension entitlements of all Members and Deferred Members which they accrued up to and including December 31, 2018 into retirement pension entitlements with a retirement age of 68 as of January 1, 2019. The Fund has taken account of the provisions laid down by, or by virtue of, the Pensions Act for this purpose.

29 TRANSITIONAL ARRANGEMENTS FOR NON-CONTRIBUTORY PENSION ACCRUAL DUE TO DISABILITY

29.1 Notwithstanding Article 15, the provisions of Articles 30.2 to 30.5 apply to occupationally disabled Members or Deferred Members who are fully or partially disabled on January 1, 2018 and entitled to full or partial non-contributory pension accrual.

29.2 The accrued pension entitlements of Deferred Members who became entitled to full or partial non-contributory pension accrual before to January 1, 2016 have been converted on an actuarially neutral basis into entitlements in accordance with the Stichting Pensioenfonds SABIC Pension Rules as of January 1, 2016.

29.3 The non-contributory pension accrual for Members and Deferred Members who acquired the right to full or partial non-contribution pension accrual before January 1, 2016, takes place in accordance with these Pension Regulations of Stichting Pensioenfonds SABIC.

29.4 Notwithstanding Article 30.3, the non-contributory pension accrual for Deferred Members who became entitled to full or partial non-contributory pension before January 1, 2007 occurs on the understanding that the value of the achievable pension entitlements on Pension Age is equal to the value of the achievable pension entitlements under the applicable regulations. The amount of the non-contributory pension accrual is derived from the actuarial principles as applied to the conversion in Article 30.2. The calculation date used for the intended comparison between the achievable pension before and after the internal collective value transfer is January 1, 2016. The right to non-contributory pension accrual for these occupationally disabled persons ends on the original end date that applied when the right to non-contributory pension accrual arose. If the degree of disability changes after January 1, 2016, the achievable pension entitlements, as referred to in this paragraph, will be reviewed under the provisions of the applicable pension regulations.

The Deferred members who became entitled to non-contributory pension accrual between January 1, 2007 and July 1, 2014 accrue pension as from January 1, 2018 based on the Pensionable Pay last established before the employment termination date as if there were no sickness, less the Deductible. The Pensionable Pay as referred to in the previous sentence is indexed annually by the increase in the consumer price index (CPI - All Expenditure - derived) as determined by Statistics Netherlands. This indexation is determined based on the percentage by which the consumer price index rose in the latest completed month of October compared to the percentage in October of the previous year. However, the annual indexation of the Pensionable Pay as referred to in this paragraph cannot exceed the general pay increases granted by the Employer, which is the average of the pay increases under the Collective Labour Agreements of SABIC Innovative Plastics B.V. and SABIC Limburg B.V. in the period from January 2 of the previous calendar year up to and including January 1 of the calendar year in question. Where social partners at SABIC Innovative Plastics B.V. and/or SABIC Limburg B.V. have not yet reached agreement on a pay increase in that period, the pay increase in that period for the company in question is deemed to be 0% until the Board makes a decision on conditional indexing as provided for in Article 20.1. If the social partners at SABIC Innovative Plastics B.V. and/or SABIC Limburg B.V., following the management board's decision on conditional indexation, agree on a pay increase with retroactive effect that relates to the aforementioned period, the Pensionable Pay referred to in this paragraph will still be indexed (retroactively). The Pensionable Pay as referred to in this paragraph cannot exceed the limit specified in Section 18ga of the Wages and Salaries Tax Act 1964 (€137,800 – as of January 1, 2026).

Attachment 1 Pensionable Pay

For: **SABIC Limburg B.V. (*)**	For: **SABIC Innovative Plastics B.V. (*)** **SHPP B.V. (*)** **SHPP Sales B.V. (*)** **SABIC Global Technologies B.V.** **SHPP Global Technologies B.V. (*)** **F&S B.V.**
Pensionable Pay elements based on the Collective Labor Agreement (CLA) of SABIC Limburg that are considered to belong to the fixed annual income: • the salary (12 times the monthly salary) plus the annual benefit; • the shift work allowance; • the average public holiday allowance for working under the continuous shift roster; • the allowance for permanent placement in on-call service (Article 31 of the CLA); • the allowance under the additional payment scheme; • the WAO-benefit/WIA benefit (including holiday allowance); • the compensatory benefit and the compensatory income under the compensation scheme for long-term Disability (Attachment 4 of the CLA); • the bonuses allocated to the Employer for employment in the context of the Dutch Sheltered Employment Act (WSW) (for Employees who took WSW redundancy up to April 1, 2006). • The total personal budget actually paid out and/or the leave actually paid out up to a maximum of 24% of the monthly income (5 days) a year is deemed to be a pensionable pay element.	Pensionable Pay elements that are considered to belong to the fixed annual income: • the salary (12 times the monthly salary), plus a 13th month bonus and holiday allowance; • the shift work allowance; • the personal allowance; • the phasing out of shift work allowance • the WAO benefit or WIA benefit (including holiday allowance).

For: **SABIC Europe B.V.** **SABIC Capital B.V.**
The fixed annual salary (12 x monthly salary) as referred to in the individual employment contract.

* The provisions of the collective employment contract take precedence.

Attachment 2 Factors/percentages for individual options

In relation to a number of individual options, the regulations set out how the Board determines the factors/percentages for those options. Where necessary, the Fund limits the options of a Member or Deferred Member to the maximum permitted for tax purposes.

The factors in this attachment are established by the Board on the basis of collective actuarial equivalence and the fund bases given below:

Type of base	Description
Mortality	Actuarial Society forecast table 2024 met SPF mortality experience 2024
Marriage	SPF Partner Frequency in 2024; 100% partnership at Pension Age; after the retirement date based on a certain partner system
Age difference	The female partner/insured party is assumed to be two years younger than the male insured party/partner, with an additional 1.00% indexation on the net provision
Sex neutrality	Based on the ratio of the male/female provision for those not entitled to a pension in the basic pension scheme.
Interest	DNB interest rate structure on September 30 of the previous year.

The bases can be amended by board resolution at any time. Future changes to the pension bases and the factors based on them are binding to all Members, Deferred Members, and Pensioners of the Fund.

Attachment 3 Factors regarding commutation

With regard to commutation, the regulations set out how the Board determines the factors for this. Determination takes place in the form of a Commuted value per €100 of retirement pension with a standard retirement age of 68 (RP68), €100 of Partner's Pension (PP), and €100 of Temporary Partner's Pension (TPP). These factors are determined quarterly.

The Board determines the factors in this attachment based on collective actuarial equivalence and the fund principles below

Type of base	Description
Mortality	Actuarial Society forecast table 2024 met SPF mortality experience 2024
Marriage	SPF Partner Frequency in 2024; 100% partnership at Pension Age; after the retirement date based on a certain partner system
Age difference	The female partner/insured party is assumed to be two years younger than the male insured party/partner, with an additional 1.00% indexation on the net provision
Sex neutrality	Based on the ratio of the male/female provision for those not entitled to a pension in the basic pension scheme.
Duration of the benefit	0.25% indexation of the net provision for terms and conditions of payment according to the regulations
Interest	DNB interest rate structure on September 30 of the previous year.

The Board may adopt a resolution to adjust the principles at any time. Future changes of the fund principles and the factors based on them will be binding on all Members, Deferred Members, and Pensioners of the Fund.

On commutation of the partner's pension the orphan's pension will also be commuted. The value of the orphan's pension is 2.0% of the value of the partner's pension