

ING Transition

Work Plan



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Transition Work Plan

1 January 2025 – 31 December 2030

The undersigned:

- ING Personeel B.V.

and

- FNV Finance (part of the Netherlands Trade Union Confederation, FNV), with its registered office in Utrecht
- CNV, with its registered office in Utrecht
- De Unie, with its registered office in Culemborg

hereinafter referred to as the ‘trade unions’

hereinafter jointly referred to as the ‘parties’

declare that they have agreed on the present Transition Work Plan (TWP)



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Introduction

This Transition Work Plan (TWP) applies to each person employed by ING Personeel B.V. (ING) whose employment contract is governed by the ING CLA.

ING and the trade unions have agreed to use this TWP to establish the consequences of outsourcing and insourcing and of the sale of business activities of ING units in the Netherlands.

Outsourcing

A business procedure in which one or more business activities of an ING unit in the Netherlands are transferred to an external third party (a supplier). Upon completion of the transfer, ING (Group) purchases services from the acquiring party as a client.

Insourcing

A business procedure in which ING decides to reverse the outsourcing of one or more business activities previously transferred to an external third party.

Sale

A business procedure in which one or more business activities of an ING unit in the Netherlands are transferred to an external third party (a purchaser). Upon completion of the transfer, ING (Group) purchases no services from the acquiring party.

Acquiring party

In this Transition Work Plan, ‘acquiring party’ refers both to the supplier and the purchaser. The term ‘transfer’ describes insourcing, outsourcing and sales. It has been agreed that ING has a duty of care towards employees in these various

procedures and must consider HR and cultural aspects in its final choice of acquiring party. For each procedure, ING will give precedence to companies that are (or are willing to be) in regular dialogue with trade unions aimed at reaching agreements on the transfer of employment conditions. Such decisions will comply with the principles of the ILO Declaration on Fundamental Principles and Rights at Work. The subjects of discussion will include job security at the acquiring party. If such a preferential position is not reasonably achievable owing to specific circumstances, ING is willing to enter into its own discussions with the trade unions on measures to compensate for the differences in employment conditions.

If the Dutch Transfer of Undertakings Act (Wet overgang van onderneming, WOO) applies at the time that a business activity is transferred, the employee and their work transfers to the new legal entity. In such situations, a fair transition policy must be put into effect as part of an employment conditions protocol. If the acquiring party is unable to offer certain terms and conditions of employment, the employee is entitled to one-off compensation without prejudice to their legal position under the WOO.

The right to advise on proposed decisions regarding transfers (including utility and necessity) remains with the employee participation body on a case-by-case basis.

1 Role of the trade unions

1.1 Trade union involvement in transfers

The parties have agreed that the trade unions:

- will be informed of transfer possibilities and solutions;
- will negotiate with ING, in the presence of the acquiring party, on establishing the transitional employment conditions policy;
- will negotiate with the vendor/buyer, in the presence of ING, on employment efforts made by the acquiring party;
- will have a supporting role in the transfer process.

The following specific arrangements apply within this scope:

- ING will periodically notify the trade unions of transfers;
- ING will inform the trade unions about acquiring party profiles in the Request for Proposal phase;
- the selected party will introduce itself to the trade unions.

1.2 Roles in the transition policy

Harmonising employment conditions

If employment conditions are due to be harmonised at the time of transfer, the acquiring party and ING will hold relevant discussions with the trade unions active at ING as well as with any other trade unions active at the acquiring party.

Transition policy

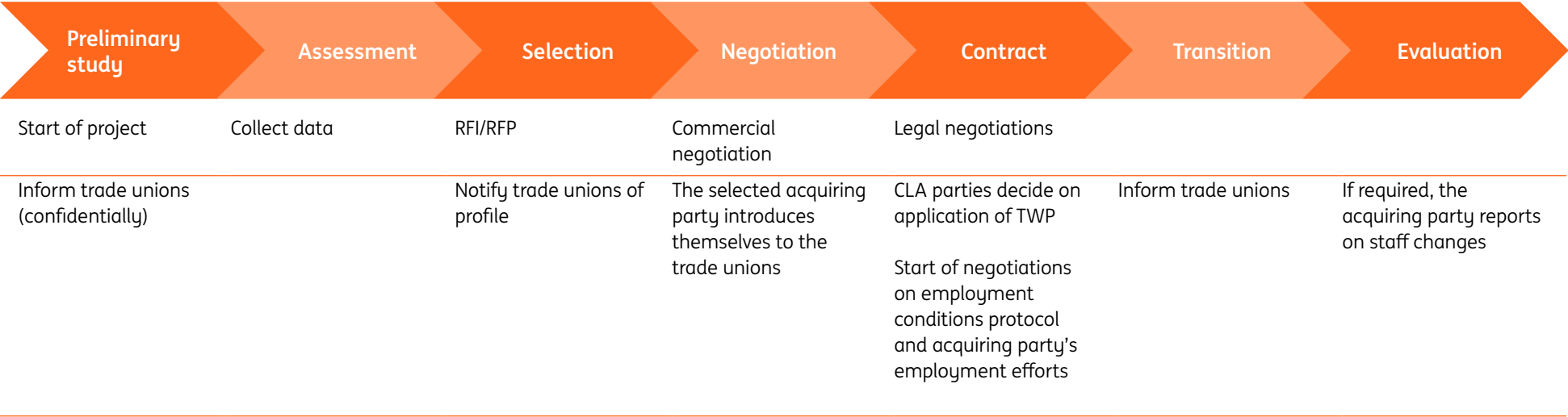
For each transfer, ING will consult with the 'trade unions that are active at ING' about any terms and conditions of employment that will not be harmonised. The acquiring party will be present at these consultations.

The parties have agreed that when an outsourcing, insourcing or sale procedure begins, it will be decided by mutual consent whether the Transition Work Plan will be followed in full or whether circumstances give cause to establish a different transition policy on employment conditions.

If the transfer changes the location of the employee's workplace, this will only be done within reasonable bounds in accordance with the provisions of the ING Social Plan applicable at the time. If changing the location of an employee's workplace is unreasonable according to the ING Social Plan, the employee will not be transferred and will be considered redundant. This employee then falls under the ING Social Plan.

1.3 Procedure involving trade unions

The diagram below details the agreements made between ING and the trade unions in Article 1.1. The agreements are shown in chronological order. The parties agree at which point the trade unions may communicate with their members.



2 Principles of the of transitional employment conditions policy

ING and the trade unions have agreed on the following principles for transitional employment conditions policies. Employees will be subject to the acquiring party's employment conditions, on the presumption that employees will retain their previous employment conditions at ING as far as possible. The trade unions, ING and the acquiring party will make specific arrangements in each transfer.

2.1 General

2.1.1 Permanent

The acquiring party will take over staff on permanent employment contracts.

2.1.2 Fixed term

The acquiring party will take over staff on fixed-term employment contracts for the remaining term of those contracts.

2.1.3 Years of service

An employee's years of service at ING (including years worked at a legal predecessor of ING, which legally count towards continuous employment) will move to the acquiring party and be used to calculate the employee's continuous employment.

2.1.4 Working hours

Individual contractual agreements made at ING about working hours will be upheld.

2.1.5 Working patterns

Individual agreements made at ING about working patterns and variable working hours will be upheld.

2.1.6 Personal development

Agreements will be made with the acquiring party on specific efforts aimed at sustainable employability. The acquiring party will ensure that training courses promised to the employee or commenced before the transfer will be taken over and resumed after the transfer.

2.2 Remuneration and leave

Employees will retain their fixed remuneration. This includes their personal monthly salary, holiday pay, thirteenth month, indexed personal allowance (PTI) and scaled-back personal allowance (PTA), individual savings contribution (BIS) and individual savings allowances (TIS), but excluding the employee pension contribution as applicable on the date of the actual transfer. The employee also retains their place in their current salary scale, based on ING's reference person calculations. The salary scale will be adjusted according to the acquiring party's collective wage development. The structural difference in the annual allocation of holiday hours, holiday days and public holidays will be reflected in the employee's monthly salary, with no effect on the employee's position in the salary scale.

The salary policy and scales of the acquiring party will be applied from the date of the actual transfer. The acquiring party's variable remuneration system will take effect from the date of the actual transfer. If the acquiring party has no method, or a different method, of variable remuneration, compensation will be provided.

ING, the trade unions and the vendor/purchaser in question will make specific arrangements for specific groups, such as shift workers.

2.3 ING-related employment conditions and benefits

2.3.1 Interest discount on mortgages with ING, Westland Utrecht Bank or Nationale Nederlanden

The interest discount under staff conditions on mortgages is bought out on leaving the company. The buyout is in one lump sum over three years. The buyout is based on the lender's calculation.

2.3.2 Work anniversary

If an employee celebrates their 25th work anniversary within one year of transferring to the acquiring party, any negative difference relative to the acquiring party will be paid out on the transfer date.

2.3.3 Compensation

In addition to any agreements made, the employee receives compensation for employment conditions that cannot be harmonised or if they suffer inconvenience as a result of the transfer. The compensation applies upon transfer to the acquiring party.

This payment amounts to €850 for each year of service, with a minimum of €3,000 and a maximum of €11,500 if an employee has a contract for 36 hours or more per week. If an employee has a contract for fewer than 36 hours per week, compensation will be calculated in proportion to the hours worked. The reference date for determining the number of years of service is the date of transfer. This compensation is paid gross; ING will withhold payroll tax and national insurance contributions.

2.3.4 Pension

If the acquiring party has a pension arrangement, this arrangement applies from the moment of the transfer.

If this pension arrangement has a lower employer contribution than that of ING, this difference will be compensated for a period of five years.

If the acquiring party has no pension arrangement, ING's rights and obligations arising from a pension scheme as referred to in Section 1 of the Pensions Act (Pensioenwet) transfer to the acquiring party, in accordance with Article 7:663 and Article 7:664 of the Dutch Civil Code.

In the best interests of employees, ING will investigate whether a request for a collective transfer of accrued pension benefits could be beneficial. Note that collective transfer of accrued pension benefits does not happen automatically. If ING's investigation reveals that a collective transfer of accrued pension benefits is beneficial for employees, ING will submit a request for the transfer of accrued pension benefits to the relevant pension providers.

2.3.5 Social Plan

The applicable provisions of the Social Plan in force at the time of the transfer will be transferred by operation of law where these concern obligations between employer and employee. These provisions remain in force for three years starting from the moment of transfer, including if another Social Plan is effective at ING by that point.

2.3.6 Insourcing

If insourcing activities take place within 36 months of outsourcing activities taking place, the parties will reach agreements on the consequences this has on the employment conditions of employees returning to ING.

3 Other provisions

3.1 Breach of contract

If the acquiring party breaches the contract (meaning it fails to observe provisions in the contract), and this breach leads to a significant impact on the employment or workplace of the employees who have transferred to the acquiring party, ING will hold the acquiring party accountable for the breach of contract and will also consult with the trade unions on an appropriate solution to the resulting situation.

3.2 Hardship clause

If transferring to a new employer results in an unfair situation for an individual employee, ING will look for another suitable solution; this may mean that the employee is not transferred to the acquiring party.

This situation may arise, for example, if there are specific socio-medical circumstances (affecting the employee or their immediate family members) or if it is clear that the employee's competencies are insufficient to perform adequately at the acquiring party's organisation. ING is responsible for assessing this situation.

3.3 Term

This TWP is valid from 1 January 2025 to 31 December 2030 inclusive. The parties may amend the contents of this TWP during that period if warranted by special circumstances of a business or economic nature or changes to statutory provisions or regulations.

No later than three months before the expiry date of the term, ING and the trade unions will inform each other about whether they wish to extend this TWP or what changes they wish to make. During any consultations about an extension or changes, the previous provisions of this TWP will remain in force for no later than six months after the operational period.





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