

FINAL TERMS

Date: 24 May 2023

ABN AMRO Bank N.V.

(incorporated in The Netherlands with its statutory seat in Amsterdam and registered in the Commercial Register of the Chamber of Commerce under number 34334259)

Legal Entity Identifier (LEI): BFXS5XCH7N0Y05NIXW11

Issue of GBP 750,000,000 5.250 per cent. Green Senior Preferred Unsecured Fixed Rate Notes due 26 May 2026 (the "Senior Preferred Notes")

under the Programme for the issuance of Medium Term Notes

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Senior Preferred Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**EU MiFID II**"); or (ii) a customer within the meaning of Directive 2016/97/EU where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Senior Preferred Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Senior Preferred Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Senior Preferred Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Senior Preferred Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Senior Preferred Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

EU MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Senior Preferred Notes has led to the conclusion that: (i) the target market for the Senior Preferred Notes is eligible counterparties and professional clients only, each as defined in EU MiFID II; and (ii) all channels for distribution of the Senior Preferred Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Senior Preferred Notes (an "**EU distributor**") should take into consideration the manufacturers' target market assessment; however, an EU distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Senior Preferred Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Senior Preferred Notes has led to the conclusion that: (i) the target market for the Senior Preferred Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution of the Senior Preferred Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Senior Preferred Notes (a "**UK distributor**") should take into consideration the manufacturers' target market assessment; however, a UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market

assessment in respect of the Senior Preferred Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Senior Preferred Notes (the "**Conditions**") set forth in the securities note dated 31 August 2022 as supplemented by a supplement dated 29 September 2022, which together constitute a securities note for the purposes of the Prospectus Regulation (the "**Securities Note**"). This document constitutes the Final Terms of the Senior Preferred Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the Securities Note and (ii) the registration document of the Issuer dated 10 June 2022 as supplemented by a supplement dated 31 August 2022, a supplement dated 14 September 2022, a supplement dated 10 November 2022, a supplement dated 10 February 2023, a supplement dated 13 February 2023, a supplement dated 17 March 2023 and a supplement dated 15 May 2023 (the "**Registration Document**" and together with the Securities Note, the "**Base Prospectus**") in order to obtain all the relevant information. Full information on the Issuer and the offer of the Senior Preferred Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on <https://www.abnamro.com/en/investor-relations/information/programme-documentation>. Any information contained in or accessible through any website, including <http://www.abnamro.com/ir>, does not form a part of the Base Prospectus and has not been scrutinised or approved by the AFM, unless specifically stated in the Base Prospectus, in any supplement hereto or in any document incorporated by reference in the Base Prospectus that all or any portion of such information is incorporated by reference in the Base Prospectus.

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

1. Issuer: ABN AMRO Bank N.V.
2. (i) Series Number: 301
(ii) Tranche Number: 1
(iii) Date on which the Senior Preferred Notes become fungible: Not Applicable
3. Specified Currency or Currencies: Sterling ("**GBP**")
4. Aggregate Nominal Amount:
 - Tranche: GBP 750,000,000
 - Series: GBP 750,000,000
5. Issue Price of Tranche: 99.711 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: GBP 100,000
(b) Calculation Amount: GBP 100,000
7. (i) Issue Date: 26 May 2023
(ii) Interest Commencement Date: Issue Date
8. Maturity Date: 26 May 2026

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| 9. | Interest Basis: | 5.250 per cent. Fixed Rate

(See paragraph 14 below) |
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Senior Preferred Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount. |
| 11. | Change of Interest Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | Status of the Notes: | Senior Preferred Notes |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate(s) of Interest: | 5.250 per cent. per annum payable in arrear on each Interest Payment Date. |
| | (ii) Interest Payment Date(s): | 26 May in each year up to and including the Maturity Date in each case subject to adjustment in accordance with the Following Business Day Convention and London as Business Centre for the definition of "Business Day", Unadjusted |
| | (iii) Fixed Coupon Amount(s): | GBP 5,250 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) Determination Date(s): | 26 May in each year |
| | (vii) Reference Rate Determination: | No |
| | • Reference Rate Replacement | Not Applicable |
| 15. | Floating Rate Note Provisions | Not Applicable |
| 16. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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|-----|---|------------------------------------|
| 17. | Issuer Call: | Not Applicable |
| 18. | Investor Put: | Not Applicable |
| 19. | Final Redemption Amount of each Senior Preferred Note: | GBP 100,000 per Calculation Amount |
| 20. | Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: | GBP 100,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21. Form of Senior Preferred Notes:
- (a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Senior Preferred Notes only upon an Exchange Event.
 - (b) New Global Note: Yes
22. Financial Centre(s): Not Applicable
23. Talons for future Coupons to be attached to definitive Senior Preferred Notes (and dates on which such Talons mature): No
24. For the purposes of Condition 12 (*Notices*), notices to be published in the Financial Times No
25. Whether Condition 6(a) (*Taxation*) of the Senior Preferred Notes applies (in which case Condition 5(b) (*Redemption for Tax Reasons*) of the Senior Preferred Notes will not apply) or whether Condition 6(b) (*Taxation*) and Condition 5(b) (*Redemption for Tax Reasons*) of the Senior Preferred Notes apply: Condition 6(b) (*Taxation*) and Condition 5(b) (*Redemption for Tax Reasons*) apply
26. Relevant Benchmark: Not Applicable

Signed on behalf of ABN AMRO Bank N.V.:

By:.....

By:.....

Duly authorised

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Senior Preferred Notes to be admitted to trading on Euronext Amsterdam with effect from 26 May 2023.
- (ii) Estimate of total expenses related to admission to trading: EUR 4,000

2. RATINGS

Ratings: The Senior Preferred Notes to be issued are expected to be rated:

S&P: A

As defined by S&P, an "A" rating means that the Issuer has strong capacity to meet its financial commitments, but the Notes are somewhat more susceptible to adverse economic conditions.

Moody's: A1

As defined by Moody's, an "A" rating means that the Notes are considered upper-medium-grade and are subject to low credit risk. The modifier "1" appended to the rating indicates a ranking in the upper end of that generic rating category.

Fitch: A+

As defined by Fitch, an "A" rating means that the Notes are judged to be of high credit quality and denotes expectation of low default risk. It indicates strong capacity for payment of financial commitments. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.

S&P Global Ratings Europe Limited ("**S&P**"), Moody's France SAS ("**Moody's**") and Fitch Ratings Ireland Limited ("**Fitch**") are established in the EEA and registered under Regulation (EC) No 1060/2009, as amended (the "**EU CRA Regulation**").

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Senior Preferred Notes has an interest material to the offer. The Managers and their affiliates have engaged and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for the Issuer and its affiliates in the ordinary course of business.

4. **REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS**

Reasons for the Offer

An amount equivalent to the net proceeds of the Senior Preferred Notes will be used exclusively to finance and refinance, in whole or in part, green bond eligible assets ("**Eligible Assets**") in the following categories:

1. Energy efficiency
Green buildings – Residential mortgage loans for energy efficient buildings
Green buildings – Commercial real estate loans for energy efficient and/or sustainable buildings
Energy efficiency – Residential and commercial real estate loans for energy efficiency upgrades
2. Renewable energy
Renewable energy finance
Retail green loans for renewable energy and energy efficiency
3. Eco-efficient and/or circular economy adapted products
Circular economy finance

Pending allocation of the net proceeds of the Senior Preferred Notes to Eligible Assets, the Issuer will invest such net proceeds in Short Term Money Market Instruments (as defined below).

In order to qualify as Eligible Assets, the assets are required to meet the green bond eligibility criteria ("**Eligibility Criteria**") as set out in the Base Prospectus and as amended to take into account, *inter alia*, incoming green bond standards and guidelines.

"**Short Term Money Market Instruments**" means debt instruments issued by sovereigns, supranationals, agencies, development banks or financial institutions that are rated 'Prime' by oekom research AG.

Estimated net proceeds:

GBP 746,707,500

5. **YIELD**

Indication of yield:

5.357 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

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| (i) | ISIN Code: | XS2626254515 |
| (ii) | Common Code: | 262625451 |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. and the relevant identification number(s): | Not Applicable |
| (iv) | Delivery: | Delivery against payment |
| (v) | Names and addresses of initial Paying Agent(s) (if any): | ABN AMRO Bank N.V.
Gustav Mahlerlaan 10, Pac HQ8049
1082 PP Amsterdam
The Netherlands |
| (vi) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vii) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation “yes” does not necessarily mean that the Senior Preferred Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |
- The Senior Preferred Notes will be deposited initially upon issue with one of the ICSDs acting as common safekeeper.

7. DISTRIBUTION

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| (i) | Method of distribution: | Syndicated |
| (ii) | If syndicated, names of Managers: | ABN AMRO Bank N.V.

Goldman Sachs Bank Europe SE

HSBC Bank plc

Lloyds Bank Corporate Markets
Wertpapierhandelsbank GmbH |
| (iii) | Stabilisation Manager(s) (if any): | ABN AMRO Bank N.V. |
| (iv) | If non-syndicated, name of relevant Dealer: | Not Applicable |

(v) U.S. Selling Restrictions: Regulation S Category 2; TEFRA D