

RULES OF PROCEDURE OF THE RISK & CAPITAL COMMITTEE

These rules have been adopted pursuant to section 7.3 of the rules of procedure (**Rules of Procedure**) of the supervisory board (**Supervisory Board**) of ABN AMRO Bank N.V. (the **Company**).

1 DEFINITIONS AND INTERPRETATION

- 1.1 Terms capitalised in these rules have the meaning given to them in **Annex 1** of the Rules of Procedure.
- 1.2 Decisions on the interpretation of these rules are made by the Supervisory Board.

2 DUTIES OF THE RISK & CAPITAL COMMITTEE

- 2.1 Without prejudice to the provisions of the Rules of Procedure, the Risk & Capital Committee advises the Supervisory Board on matters within its area of responsibility and prepares the decisions of the Supervisory Board on such matters.
- 2.2 In connection with the foregoing, the duties of the Risk & Capital Committee shall more specifically include assisting in and making of recommendations to the Supervisory Board regarding:
 - 2.2.1 advising the Supervisory Board on the Company's overall actual and future risk appetite and strategy at least once each year, taking into account all types of risks, to ensure that they are consistent with the business strategy, objectives, corporate culture and values of the Company, as well as consistency with the commercial interests of the Group, applicable law and regulations, including Dutch law, the financial forecasts for the coming year and the capital allocation and liquidity requirements;
 - 2.2.2 assisting the Supervisory Board in overseeing the implementation of the Company's risk strategy and the corresponding limits set;
 - 2.2.3 overseeing the implementation of the Group's effective risk data aggregation capabilities and internal risk reporting practices;
 - 2.2.4 overseeing the integration of sustainability risks, climate related risk and environmental risk in the risk management framework and the availability of aggregated risk data on these risks;
 - 2.2.5 providing the Supervisory Board with recommendations on necessary adjustments to the risk strategy resulting from changes in the business model of the Group, market developments or recommendations made by the Risk Management function;
 - 2.2.6 overseeing the implementation of the strategies for capital and liquidity management as well as for all other relevant risks, including risks relating to market, credit, operational, data, legal, IT, cyber security and reputational risks, in order to assess their adequacy against the approved risk appetite, strategy and key risk indicators;
 - 2.2.7 performing a periodic review at strategic level to ascertain and advise on whether the business activities are compatible with the Company's risk appetite, including the assessment of risk policy documents in so far as the policy proposal may have a material impact on the Group's risk profile;
 - 2.2.8 performing a periodic review of the Group's actual risk profile, clarified, for example, by reference to reports on market, credit, liquidity, compliance and supervisory risks, as well as an overview of important new products and activities. The review should include a number of possible scenarios, including stressed scenarios, to assess how the risk profile would react to external and internal events;
 - 2.2.9 overseeing the alignment between all material financial products and services offered to customers and the Company's business model and risk strategy (including with regard to sustainability and climate-related and environmental risks), assessing the risks associated with the offered financial products and services and taking into account

- the alignment between the prices assigned to and the profits gained from those products and services;
 - 2.2.10 supervising regulatory compliance, including codes of conduct and internal procedures and advising the Executive Board on these issues;
 - 2.2.11 supervising the functioning of the Risk Management function in the Group. In particular, the Risk & Capital Committee should observe that these functions are adequately staffed, resourced and compensated and that they receive due support from other parts of the Group;
 - 2.2.12 supervising and overseeing the management of information and communication technology (ICT) risk and the implementation of all arrangements related to the ICT risk management framework;
 - 2.2.13 investigating (without prejudice to the duties of the Remuneration Committee) whether the incentives created by the remuneration system take account of risk, capital and liquidity and the probability and time spread of profit forecasts;
 - 2.2.14 assessing the Compliance plan and the Compliance Charter and monitoring their implementation, partly on the basis of periodic reports;
 - 2.2.15 supervising the financing of the Group and, in particular, continuity in relation to capital and funding;
 - 2.2.16 assessing decisions and major changes in the Company's profile that have a material impact on the Group's allocation of capital or liquidity or its risk profile, such as those relating to credits, capital market and funding transactions, investments and divestments, alliances, mergers, acquisitions and outsourcing of activities;
 - 2.2.17 working together with the Executive Board and the full Supervisory Board to communicate the importance of compliance and supervising communications on the importance of compliance;
 - 2.2.18 testing to ensure that the risk awareness in the organisation is adequate, that the importance of establishing and maintaining a culture of compliance is recognised, that the culture of compliance evolves as planned and that executives have sufficient knowledge of risk management;
 - 2.2.19 advising the full Supervisory Board on the appointment of external consultants. In urgent situations, the chair of the Risk & Capital Committee is empowered to give this advice;
 - 2.2.20 conducting the annual self-assessment and an external review of the Risk & Capital Committee's own effectiveness, and providing a report on this to the Supervisory Board for evaluation and assessment;
 - 2.2.21 testing and discussing all other matters delegated by the Supervisory Board to the Risk & Capital Committee;
 - 2.2.22 making proposals for corrective or disciplinary measures against members of the Executive Board for breaches of applicable law and regulations, including Dutch law, and supervising the implementation of such measures;
 - 2.2.23 monitoring and discussing the effectiveness of the internal risk management and control systems.
- 2.3 The Risk & Capital Committee may enlist the assistance of an internal or external adviser, including independent legal advisers or advisers on the technicalities of compliance, for the performance of its duties. The Group provides the required financial resources, as determined by the Risk & Capital Committee, to pay the invoices of the advisers it has engaged.
- 2.4 The Risk & Capital Committee has access to information about the Group's risk position and, if necessary and desirable, also to the Risk Management function, other relevant functions and the advice of external experts. The Supervisory Board and the Risk & Capital Committee determine

and periodically review the nature, scope, form and frequency of the risk-related information they wish to receive. The Risk & Capital Committee receives regular reports, ad hoc information, communications and opinions from the internal control functions concerning the current risk profile of the Group, its risk culture and its risk limits, as well as on any material breaches that may have occurred, with detailed information and recommendations.

3 COMPOSITION, EXPERTISE AND INDEPENDENCE OF THE RISK & CAPITAL COMMITTEE

- 3.1 The Risk & Capital Committee consists of at least three (3) members of the Supervisory Board. The appointment of the members takes immediate effect. The members are appointed until further notice.
- 3.2 More than half of the members must be independent within the meaning of section 4.6 of the Rules of Procedure.
- 3.3 Each member must have sufficient knowledge to be able to form a balanced and independent opinion of the Group's risks.
- 3.4 Each member must have a thorough knowledge of a financial institution's role and position in society and of the interests of its stakeholders.
- 3.5 Together, the Risk & Capital Committee must have appropriate knowledge, skills and expertise concerning risk management and control practices. A minimum of two members of the Risk & Capital Committee must have a thorough knowledge of the financial aspects of risk management and must have the experience necessary to make a sound assessment of risks. At least one member of the Risk & Capital Committee must have relevant knowledge in the field of financial regulations and compliance for regulated financial institutions. The members of the Risk & Capital Committee may not hold the position of partner, executive officer or managing director (or similar position) in an entity that provides accounting, consulting, legal, financial or compliance-related services to the Group.

4 CHAIR

- 4.1 The Supervisory Board appoints one of the independent members of the Risk & Capital Committee as chair. The chair has primary responsibility for the proper functioning of the Risk & Capital Committee. He/she acts as spokesperson of the Risk & Capital Committee and is the principal point of contact for the Supervisory Board.
- 4.2 If the chair is absent, the relevant meeting makes its own arrangements for the chairing of the meeting. The meeting will comply with the provision of section 4.3, except in cases where taking all relevant circumstances into account, the proper and efficient functioning of the meeting require otherwise.
- 4.3 The Risk & Capital Committee may not be chaired by the chair of the Supervisory Board, the chair of one of the other Committees or a former member of the Executive Board.

- 4.4 The chair must have sufficient experience in the financial services sector.
- 4.5 The chair of the Risk & Capital Committee sits on the Audit Committee and the chair of the Audit Committee sits on the Risk & Capital Committee.

5 MEETINGS

- 5.1 The Risk & Capital Committee meets at least four (4) times each year, prior to the meetings of the Supervisory Board. If circumstances require, extra meetings may be held or convened on an ad hoc basis. The CEO attends all meetings. The CRO, the CFO, the head of Compliance & Conduct and the head of Group Audit will also attend the meetings of the Risk & Capital Committee. Other people attending the meetings include the members of the Executive Board who are responsible for the agenda items to be discussed.
- 5.2 The Risk & Capital Committee meets at least once each year with the Remuneration Committee in a joint meeting to discuss inter alia how remuneration outcomes reflect risk.
- 5.3 The Risk & Capital Committee may also hold special sessions with other officers in so far as the chair of the Risk & Capital Committee considers this appropriate.
- 5.4 A member of the Risk & Capital Committee may, in consultation with the Committee's chair, arrange for an unscheduled meeting of the Risk & Capital Committee to be convened.
- 5.5 As a rule, the meetings are held at the offices of the Company, but they may also be held elsewhere.
- 5.6 Meetings may also be held by telephone or videoconferencing or by comparable means of communication, provided that all participants can hear each other simultaneously.
- 5.7 A meeting may be held only if at least two members of the Risk & Capital Committee are present.
- 5.8 In so far as practically feasible, the notice calling the meeting and the agenda of the items to be discussed are sent to each member of the Risk & Capital Committee eight (8) days prior to the meeting.
- 5.9 Minutes are taken of the meeting. As a rule, these will be adopted at the next meeting or at least within six (6) weeks after the meeting took place. After each meeting the Supervisory Board receives a report on the deliberations and findings of the Risk & Capital Committee. In addition, the Risk & Capital Committee will report its findings at the first plenary meeting of the Supervisory Board following a meeting of the Risk & Capital Committee and may request attention for specific risks in the plenary meeting of the Supervisory Board.
- 5.10 Resolutions may also be adopted other than at meetings if all members of the Risk & Capital Committee have been informed of the proposal requiring a resolution of the Risk & Capital Committee and they have, in so far as reasonably possible, also been able to express their opinion on this matter and a sufficient number of members of the Risk & Capital Committee to form a majority have declared in writing (including by e-mail) that they are in favour of the proposal.

6 INFORMATION

The Risk & Capital Committee and the individual members may request the Executive Board and the Group's external auditor to provide them with all information they require for the proper performance of their duties. The requested information must be made available as soon as possible.

7 CONFIDENTIALITY

7.1 The meetings of the Risk & Capital Committee are confidential.

7.2 Any communications to third parties must be made by or in consultation with the chair of the Risk & Capital Committee.