

Remuneration Choy van der Hooft-Cheong

Choy van der Hooft-Cheong is proposed to be appointed as member of the Executive Board and Chief Commercial Officer Wealth Management of ABN AMRO Bank N.V. with effect from 24 November 2021. In accordance with Principle 3.4 and best practice provision article 3.4.2 of the Dutch Corporate Governance Code 2016, the main elements of the contract of Choy van der Hooft-Cheong with ABN AMRO Bank N.V. are described below. Within ABN AMRO Bank N.V. all Executive Board members are statutory directors and shall perform their duties on the basis of a Services Agreement (Dutch: *overeenkomst van opdracht*).

As member of the Executive Board of ABN AMRO Bank N.V., Choy van der Hooft-Cheong is entitled to the following remuneration package:

- A fixed salary of EUR 654,195 gross per annum (basis: salary level July 2021), including the statutory holiday allowance. This fixed salary will be increased with in accordance with adjustments pursuant to the collective labour agreement for the banking sector (“CAO Banken”). No other adjustments of the fixed salary are permitted as long as the Dutch Act on limitation of liability DNB and AFM and bonus prohibition for state-supported enterprises applies (as stated in the Dutch Act on the remuneration policy of financial undertakings/Wbfo; “the Dutch Bonus Prohibition Act”).
- As long as the Dutch Bonus Prohibition Act applies, Choy van der Hooft-Cheong will not be entitled to any variable remuneration.
- Choy van der Hooft-Cheong participates in the pension arrangements as agreed by the ABN AMRO CLA partners which apply to all ABN AMRO staff members employed in the Netherlands.
- Choy van der Hooft-Cheong is entitled to a severance payment up to a maximum of one gross annual fixed salary in the event that ABN AMRO takes the initiative to terminate the Services Agreement for reasons that cannot be attributed to her. Each party has the right to terminate the Services Agreement with observance of the agreed notice period which for Choy van der Hooft-Cheong is three months whereas for ABN AMRO a notice period of six months applies.
- Choy van der Hooft-Cheong is entitled to the other benefits as described in the applicable remuneration policy for members of the Executive Board (such as a car and a chauffeur), as adopted by the General Meeting, unless these benefits conflict with the conditions set out in the preceding bullet points. An outline of the applicable remuneration policy for Executive Board members can be found in ABN AMRO’s Annual Report, as published on abnamro.com.