



## Proposal pursuant enhanced recommendation right ex article 2:158 section 6 DCC and position statement on proposed nomination supervisory board member ex articles 2:158 section 4 and 2:144a DCC

28 May 2019

- ▶ from: The Employee Council (RvM)
- ▶ to: Mr. T de Swaan

The Employee Council herewith proposes pursuant the enhanced recommendation right to nomination Laetitia Griffith as member of the supervisory board of ABN AMRO Bank N.V. ("**ABN AMRO**") and renders its position statement in connection therewith.

### 1. Introduction

The Employees Council of ABN AMRO proposes a candidate for the Supervisory Board pursuant to article 2:158 paragraph 6 DCC and requests the Supervisory Board to respond to this proposal pursuant to article 2:158 paragraphs 6 and 7 DCC.

## 2. Proposal for a new member of the Supervisory Board of ABN AMRO

### 2.1. Reason for the nomination

On 7 November 2018, the Chairman of the Employee Council was informed that Annemieke Roobeek's term on the Supervisory Board would end. Pursuant to article 2:158 paragraph 6 DCC, the chairman of the Supervisory Board has requested the Employees' Council to propose a candidate. Based on the collective profile (established by the Supervisory Board), discussions with Arjen Dorland and Tom de Swaan from the Supervisory Board, with the support of Egon Zehnder and interviews with candidates, the Employee Council believes that it has found a suitable candidate to sit on the Supervisory Board.

The Employee Council proposes to the Supervisory Board to include Laetitia Griffith in the Supervisory Board and to propose during an Extraordinary Shareholders Meeting to appoint Laetitia Griffith for a term of four years, subject to confirmation of the approval of the proposed appointment by DNB/ECB.

The Employee Council, in its search for a suitable new member who meets the requirements of the Financial Supervision Act, has taken into account any diversity requirements that may apply. Following the appointment of Laetitia Griffith, the target of at least 30% of the seats on the Supervisory Board for men and at least 30% of the

seats for women will not yet be achieved, as the Supervisory Board consists of two female (29% of the total number of members) and five male members. The Employee Council continues to promote larger diversity also at other levels of the group.

## **2.2. Selection process**

The Employee Council selected this candidate on the basis of the individual position profile and the collective profile of ABN AMRO's Supervisory Board, following discussions with the Remuneration, Selection and Nomination Committee. Members of the Employee Council and Supervisory Board (Remuneration, Selection and Nomination Committee) have held interviews with this candidate and the Employee Council is confident that Laetitia Griffith will fit into the Supervisory Board.

## **2.3. Reasons for the proposed appointment**

Laetitia Griffith

Laetitia Griffith was born on 1 November 1965 (53 years) in Paramaribo, Suriname, and has the Dutch nationality. With her extensive experience in the public as well as private sector at the highest level, legal knowledge and social commitment, we see Laetitia Griffith as a good addition to ABN AMRO's Supervisory Board.

Laetitia Griffith holds a Master's degree in Public Administration and holds Master of Laws. She has held various positions in the public domain, such as Member of the Council of State (Raad van State), Member of the House of Representatives (Tweede Kamer der Staten Generaal) and has worked at the Ministry of Justice. In addition, Laetitia Griffith held various non-executive board positions at NUON, the Princess Beatrix Fund and the ABN AMRO Foundation.

She is a non-executive director of KPMG Holding (Vice-Chairman of the Supervisory Board), TENNET Holding (member of the Supervisory Board nominated by the Supervisory Board also by enhanced recommendation right council TENNET), Holding Nationale Goede Doelen Loterijen (Chairman of the Supervisory Board). Furthermore she has experience as Chair remuneration committee at TENNET as well as at KPMG. For more information, please refer to the CV of Laetitia Griffith, which is attached to this letter.

Laetitia Griffith feels intrinsically connected to the bank's purpose and strategy, 'Banking for better, for generations to come'. She understands very well that employees are essential to fulfilling our purpose and strategy in order to help our clients in their transition to a more sustainable world.

She can connect at all levels of the organisation in a natural way.

Through extensive experience in various (public and private) sectors, Laetitia Griffith has built up a broad and diverse network and, through her open and accessible attitude, has developed a good feeling (social antenna) for what is happening in society.

Laetitia Griffith has an eye for the strength of the employees and the importance of employee participation as a connecting factor between employees and directors. In her role as member of the Supervisory Board recommended by the Employee Council, the 'human factor' will also be taken into account at board level.

The Employee Council is confident that Laetitia Griffith, with her behavioural skills and competencies, will strengthen the Supervisory Board.

### **3. Response to proposed candidate**

The Employee Council invites the Supervisory Board, in accordance with article 2:158 paragraphs 6 and 7 DCC, to respond whether the Supervisory Board approves the proposal of the Employee Council and wishes to nominate Laetitia Griffith for appointment during an Extraordinary Shareholders Meeting.

The Employee Council is prepared to explain its position during the Extraordinary Shareholders Meeting in accordance with Sections 2:144a and 2:158 paragraph 4 of the Dutch Civil Code.