

Overview of the proposed amendments to the articles of ABN AMRO Bank N.V. (*unofficial English translation*)

This triptych contains the proposed amendments to the articles of association of ABN AMRO Bank N.V. ("**AAB**") in connection with changes in the legislation implementing the revised Shareholders' Rights Directive (Directive 2017/828/EU) (the "**Directive**") that have been implemented in, amongst others, the Dutch Civil Code with effect from 1 December 2019. The Directive contains, amongst others, detailed rules on the procedure for drawing up and adopting the remuneration policy for the members of the Executive Board and Supervisory Board and the subjects to be addressed in this policy.

The first column shows the current wording of the articles of association of AAB, the second column shows the proposed amendments (in colour) to the articles of association and the third column gives a further explanation to the proposed amendments. The triptych only includes the articles that are proposed to be amended.

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Current	Proposal	Explanation
<p>Article 7.4.1</p> <p>The company has a policy in respect of the remuneration of the managing board. The remuneration policy will at least include those matters listed in sections 2:383c to 2:383e inclusive BW that relate to the company's management. The remuneration policy is adopted by the general meeting on the basis of a proposal of the supervisory board. The proposal to adopt the remuneration policy is not submitted to the general meeting until the statutory rights of the works council or central works council regarding the proposal have been observed.</p>	<p>Article 7.4.1</p> <p>The company has a policy in respect of the remuneration of the managing board. The remuneration policy will at least include those matters listed in section <u>2:135a paragraph 6 BW to the extent they are applicable to the company's managing board.s 2:383c to 2:383e inclusive BW that relate to the company's management.</u> The remuneration policy is adopted by the general meeting on the basis of a proposal of the supervisory board. The proposal to adopt the remuneration policy is not submitted to the general meeting until the statutory rights of the works council or central works council regarding the proposal have been observed.</p>	<p>The proposed amendment refers to the new article in the Dutch Civil Code which contains the subjects that need to be addressed in the remuneration policy.</p>
<p>Article 7.11</p> <p>De bezoldiging van de raad van commissarissen wordt vastgesteld door de algemene vergadering. De in redelijkheid gemaakte onkosten van leden van de raad van commissarissen worden hun vergoed.</p>	<p>Article 7.11</p> <p><u>7.11.1. The company has a policy in respect of the remuneration of the supervisory board. The remuneration policy will include those matters listed in section 2:135a paragraph 6 BW to the extent they are applicable to the company's supervisory board. The remuneration policy is adopted by the general meeting on the basis of a proposal of the supervisory board. The proposal to adopt the remuneration policy is not submitted to the general meeting until the statutory rights of the works council or central works council regarding the proposal have been observed.</u></p> <p><u>7.11.2 The remuneration of the supervisory directors will be determined by the general meeting in accordance with the remuneration policy. The remuneration of the supervisory board is determined by the general meeting.</u> The supervisory directors are reimbursed for reasonable expenses incurred.</p>	<p>Since the legislation implementing the Directive has become effective, a remuneration policy for the members of the Supervisory Board should be adopted. In the proposed amendment to article 7.11 this will be explicitly mentioned. In addition the amendment refers to the new article in the Dutch Civil Code which contains the subjects that need to be addressed in the remuneration policy. Furthermore the procedure for determination of the remuneration and adoption of the remuneration policy is described.</p>