

POLICY ON BILATERAL CONTACTS WITH SHAREHOLDERS

1 INTRODUCTION

- 1.1** This is the policy of ABN AMRO Bank N.V. (**ABN AMRO**) in respect of bilateral contacts with (potential) shareholders and/or holders of depositary receipts representing shares in the capital of ABN AMRO (together, the **Shareholders**) in accordance with best practice provision IV.3.13 of the Dutch corporate governance code, as adopted by the Management Board on 6 November 2015 and approved by the Supervisory Board on 6 November 2015, and as amended as per 29 June 2019.
- 1.2** This policy does not apply to the contacts between ABN AMRO and *stichting administratiekantoor beheer financiële instellingen* (**NLFI**). The relationship between ABN AMRO and NLFI is governed *inter alia* by the relationship agreement between them dated 10 November 2015 and as amended as per 29 June 2019 (the **Relationship Agreement**) which, amongst other things, contains certain arrangements regarding the provision of information by ABN AMRO to NLFI. These arrangements aim to allow NLFI to satisfy its obligations under relevant laws (including the *Wet stichting administratiekantoor beheer financiële instellingen* (the **NLFI Act**)) and regulations and its articles of association and to comply with any requests of the Dutch Minister of Finance. The Relationship Agreement does not require ABN AMRO to disclose any price-sensitive information to NLFI to the extent such disclosure, without general publication, would violate applicable law. The information rights of NLFI under the Relationship Agreement apply for as long as NLFI holds at least one-third of the shares in ABN AMRO's issued share capital. After that time, ABN AMRO and NLFI will discuss in good faith and agree on any remaining rights of NLFI to obtain information, taking into account the position of NLFI and the Dutch State. For more information, please be referred to the full text of the Relationship Agreement which is available on our website: www.abnamro.com.

2 GENERAL

- 2.1** ABN AMRO is committed to maintaining an open and constructive dialogue with its Shareholders. ABN AMRO aims to keep Shareholders updated by informing them equally, simultaneously, clearly and accurately about ABN AMRO's strategy, performance and other company matters and developments that could be relevant to investors' decisions. ABN AMRO will always act in compliance with applicable law, including provisions on price-sensitive information, fair and non-selective disclosure and the equal treatment of shareholders that are in the same position, taking into account the special position of the Trust Office as described and defined in Clause 4 below. If price-sensitive information is inadvertently disclosed during any public or bilateral meeting or event, this information will be made public without delay.
- 2.2** Information for Shareholders will be made available on our website: www.abnamro.com.

3 CONTACTS WITH SHAREHOLDERS

- 3.1** Conversations with Shareholders will primarily take place in general meetings but may also be held on a bilateral basis (including with the Trust Office).
- 3.2** ABN AMRO will determine at its sole discretion whether it will accept invitations to engage in bilateral contacts with Shareholders. ABN AMRO will take into serious consideration all reasonable requests from Shareholders. The Management Board and/or the Supervisory Board will take the interests of ABN AMRO and all stakeholders into account in their consideration to enter into a bilateral

conversation. The initiative to enter into a conversation with a Shareholder can also be taken by ABN AMRO.

- 3.3** ABN AMRO may request a Shareholder to provide (written) information prior to a bilateral conversation taking place. This information may include the goal of the conversation, the matters to be discussed, the opinion of the Shareholder on these matters and information in respect of the Shareholder and its interest in ABN AMRO.
- 3.4** Bilateral meetings with Shareholders (with the exception of bilateral contacts with the Trust Office) will not be held during "closed periods".

4 SPECIFIC ARRANGEMENTS WITH THE TRUST OFFICE

- 4.1** ABN AMRO has implemented a structure whereby *Stichting Administratiekantoor Continuïteit ABN AMRO Bank* (the **Trust Office**) is the holder of shares in ABN AMRO's issued share capital and has issued depositary receipts (*certificaten*) representing such shares. The depositary receipts are traded on Euronext Amsterdam. In principal, the Trust Office each time has the obligation to grant a power of attorney to the holders of depositary receipts to exercise the voting rights attached to the underlying shares. In such case, a holder of depositary receipts can exercise those voting rights as he or she deems fit. He or she may also decide to request the Trust Office (or to grant a power of attorney to a third-party) to vote the underlying shares on his or her behalf (with or without a specific instruction as to the manner in which the votes should be exercised). Under certain (hostile) circumstances as described in section 2:118a of the Dutch Civil Code, the Trust Office is authorised to limit, exclude or revoke powers of attorney to the holders of depositary receipts (and to not observe any voting instructions received) for a period of no longer than two years and to exercise the voting rights attached to the shares for which it has issued depositary receipts itself. For more information, please see the Trust Office website: www.stichtingadministratiekantoorabnamro.com.
- 4.2** ABN AMRO may have bilateral conversations and share information with the Trust Office, if – in the opinion of ABN AMRO – this is in the best interest of ABN AMRO and its business. This may occur in particular if it is deemed necessary or advisable by ABN AMRO with a view to the Trust Office making a well-informed decision (thereby also considering ABN AMRO's position on the matter at hand) with respect to (potentially) exercising its rights under section 2:118a Dutch Civil Code.

5 CHANGES TO THE POLICY

The Management Board is authorised to adopt, revoke and amend this policy, subject to the approval of the Supervisory Board. The Management Board, with the approval of the chairperson of the Supervisory Board, and the Supervisory Board retain the right to deviate from this policy.

6 CONTACT

For any requests for contact with ABN AMRO or any questions about this policy or in relation to ABN AMRO shares, its strategy, activities or financial results, please contact Investor Relations at investorrelations@nl.abnamro.com.