

Convocation

Notice convening **Extraordinary General Meeting** of
ABN AMRO Group N.V.

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To the shareholders and holders of depositary receipts for shares in the capital of ABN AMRO Group N.V.

ABN AMRO Group N.V. (**ABN AMRO Group**) invites its shareholders and holders of depositary receipts for its extraordinary general meeting to be held on Friday 12 August 2016 at 8:30 (CEST) at the premises of ABN AMRO Group, Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands (hereafter: the **General Meeting**).

Shareholders and holders of depositary receipts are invited to the General Meeting to vote on the nomination of Mr J.B.J. Stegmann for appointment as member of the Supervisory Board of ABN AMRO Group. This is the sole agenda item of the General Meeting. No other agenda items will be discussed.

Agenda

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**Explanatory notes to the
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Agenda

1. **Opening remarks and announcements**
2. **Appointment of a new member of the Supervisory Board**
 - (a) Verbal introduction and motivation by Mr J.B.J. Stegmann;
 - (b) Appointment of Mr J.B.J. Stegmann as member of the Supervisory Board (**voting item**).
3. **Closing**

Explanatory notes to the agenda items

Agenda item 2

Appointment of a new member of the Supervisory Board

At the annual general meeting on 18 May 2016, three vacancies on the Supervisory Board were filled, resulting in a board composition of six members. The Supervisory Board has one open position for a seventh member with deep banking expertise. The Employee Council was notified of this open position in a letter dated 6 April 2016. The general meeting was informed during the annual general meeting held on 18 May 2016. Both the Employee Council and the general meeting were invited to recommend candidates for nomination for the open position in the Supervisory Board. The Employee Council decided not to make use of this invitation. The Supervisory Board has not received a recommendation from the general meeting as referred to in article 7.6.5 of the articles of association of ABN AMRO Group either.

The Supervisory Board proposes to the general meeting to appoint a new member of the Supervisory Board. The Supervisory Board invited the Employee Council on 8 June 2016 to render its position statement in accordance with article 2:158 section 4 and article 2:144a Dutch Civil Code on the proposed nomination to the general meeting of Mr J.B.J. Stegmann for appointment as member of the ABN AMRO Supervisory Board for a term of four years. The Employee Council has decided not to elaborate on its position in respect of the nominated candidate at the General Meeting. The positive position statement of the Employee Council on this nomination, as required by article 2:158 section 4 and article 2:144a Dutch Civil Code, is included in the meeting documents for the General Meeting.

The Supervisory Board has adopted a collective profile which aims to ensure that the Supervisory Board will at all times remain in a position to fulfil its duties and

responsibilities, taking into account the objective of complementarity, collegial decision-making and an optimal combination of experience, expertise, diversity and independence of its members. The Supervisory Board also adopted an individual profile for the new member of the Supervisory Board. The collective profile of the Supervisory Board and the individual profile of the new member of the Supervisory Board are included in the meeting documents for the General Meeting.

With a view to the above, the Supervisory Board proposes to the general meeting, in accordance with article 7.6.3 of the articles of association of ABN AMRO Group, to appoint, effective as of the closing of the General Meeting, Mr J.B.J. Stegmann as member of the Supervisory Board for a term which ends at the close of the annual general meeting of 2020. The reasons for nominating Mr Stegmann are set out below at agenda item 2(b).

With the appointment of the proposed candidate, the gender diversity target of having at least 30% of the seats on the Supervisory Board held by men and at least 30% of the seats held by women, will continue to be met, as the Supervisory Board will consist of three female and four male members as of the General Meeting.

The remuneration of the new member of the Supervisory Board will be the same as for current members of the Supervisory Board, as determined by the general meeting on 11 June 2010. For more information on the remuneration of the Supervisory Board members, please refer to page 320 and 456 through 457 of the Annual Report 2015 via www.abnamro.com/annualreport2015.

Agenda item 2(a)

Verbal introduction and motivation by Mr J.B.J. Stegmann

Under this agenda item Mr Stegmann will briefly introduce himself to the general meeting before the voting on his appointment takes place.

Agenda item 2(b)

Appointment of Mr J.B.J. Stegmann as member of the Supervisory Board

The Supervisory Board nominates Mr J.B.J. Stegmann for appointment as member of the Supervisory Board, effective as of the closing of the General Meeting and for a term which ends at the close of the annual general meeting of 2020.

Mr Stegmann was born on 14 August 1960 in Rotterdam, the Netherlands and holds the Dutch nationality. The appointment of Mr Stegmann has been approved by the European Central Bank. Mr Stegmann has confirmed to be independent within the meaning of provision III.2.2 of the Dutch Corporate Governance Code.

Reasons for the nomination of Mr Stegmann:

Mr Stegmann is proposed to further strengthen the banking expertise of the Supervisory Board. The Supervisory Board believes that Mr Stegmann meets the required profile with his knowledge and extensive experience in the field of risk management in the financial sector, gained among others as member of the Managing Board of Fortis Bank (Nederland) N.V., as Vice-Chairman and Chief Risk Officer of NIBC Bank N.V. and as Chief Financial Officer of Robeco Groep N.V. Mr Stegmann also has relevant supervisory experience as a member of the Supervisory Board and Audit Committee of Stichting Woonstad Rotterdam and in various supervisory roles in group companies in former positions. The resume of Mr Stegmann is included in the meeting documents for the General Meeting. It is the intention that Mr Stegmann will be appointed as Chairman of the Risk & Capital Committee and as member of the Audit Committee as of his appointment as member of the Supervisory Board. The Supervisory Board is confident that Mr Stegmann will fit in with the collegial group.

Current (supervisory) directorships:

- Executive director/owner of Stegmanagement B.V.
- Member of the Supervisory Board and member of the Audit Committee of Stichting Woonstad Rotterdam

Mr Stegmann complies with the provisions on the limitation of directorships pursuant to the requirements of Capital Requirements Directive (CRD IV) as transposed into Dutch law. He also complies with the limitation of directorships pursuant to the Dutch Corporate Governance Code.

Important former positions:

- Chief Financial Officer at Robeco Groep N.V.
- Vice-Chairman and Chief Risk Officer at NIBC Bank N.V.
- Member of the Managing Board of Fortis Bank (Nederland) N.V. and Generale Bank Nederland B.V.

Shares held in ABN AMRO Group:

Mr Stegmann holds no depositary receipts for shares, nor shares in the capital of ABN AMRO Group.

Additional information

I. Meeting documents

The following documents are available through www.abnamro.com/meetingdocuments:

- the convocation of the General Meeting, including the agenda with the explanatory notes, containing the information regarding the nominated member of the Supervisory Board within the meaning of article 2:142 section 3 of the Dutch Civil Code;
- the position statement of the Employee Council on the nomination as described in articles 2:144a and 2:158 section 4 Dutch Civil Code (agenda item 2);
- the collective profile of the Supervisory Board (agenda item 2);
- the individual profile for the vacancy in the Supervisory Board (agenda item 2); and
- the resume of Mr Stegmann (agenda item 2(b)).

As of the date hereof, these documents are also available for inspection and can be obtained free of charge at our offices at the address indicated below.

II. Attendance and voting

Record Date

Entitled to vote and/or to attend the General Meeting are all persons, who on 15 July 2016 at 17:30 (CEST), after processing of all book entry settlements of that day, (**the Record Date**), are registered as such in one of the registers designated for this purpose by the Managing Board as set out below and who have applied for attendance to the General Meeting in the manner described under A. of this section II.

The registers showing those entitled to shares or depositary receipts of ordinary shares in the capital of ABN AMRO Group (Depositary Receipts) on the Record Date are:

- in relation to registered ordinary shares in the capital of ABN AMRO Group: the relevant shareholders register kept by ABN AMRO Group.
- in relation to Depositary Receipts: the records of the intermediary under the Dutch Securities Giro Transfer Act (*Wet Giraal Effectenverkeer*).

Depositary Receipt holders and voting proxies

The board of Stichting Administratiekantoor Continuïteit ABN AMRO Group (**STAK AAG**) reports that it has adopted a resolution providing voting proxies to all Depositary Receipt holders for the General Meeting. STAK AAG has informed ABN AMRO Group that in accordance with this voting proxy, a Depositary Receipt holder may exercise the voting right at the General Meeting for a number of shares equal to the number of Depositary Receipts held by the Depositary Receipt holder at the Record Date. The Depositary Receipt holder may exercise the voting right at his own discretion. STAK AAG is not liable for the voting behaviour of a Depositary Receipt holder or the consequences thereof. STAK AAG is also not liable for the casting of a vote in accordance with a voting instruction as explained under B below. Depositary Receipt holders do not have to apply for a voting proxy from STAK AAG. By virtue of registration for the General Meeting, Depositary Receipt holders are deemed to have acknowledged receipt and acceptance of the voting proxies. With due regard to the relevant statutory provisions, the STAK AAG articles of association and trust conditions, STAK AAG may revoke or restrict voting proxies at any time prior to the General Meeting.

A. Attendance of the General Meeting

Registration for admission

Shareholders or Depositary Receipts holders who wish to attend and/or vote at the General Meeting either in person or represented by proxy, are required to notify ABN AMRO Bank N.V. via www.abnamro.com/evoting or via their intermediary. Notification can take place as of 16 July 2016 until 5 August 2016 17:30 (CEST). Each such person is requested to include all required details in order for ABN AMRO Bank N.V. to be able to, among other things, verify his or her voting and/or attendance rights in an efficient manner.

On 8 August 2016 at 11:00 (CEST) at the latest, the intermediary in whose accounting systems the holders of Depositary Receipts are registered must provide a statement to ABN AMRO Bank N.V. via www.abnamro.com/intermediary that the number of Depositary Receipts that have been registered for attendance of and/or voting at the General Meeting in accordance with the above, are listed in the name of the holder in its accounting systems on the Record Date.

Attendance by proxy

A shareholder or Depositary Receipt holder, who wishes to authorise STAK AAG, the notary (Mr René Clumpkens of Zuidbroek Notarissen or his deputy) or a third party, to attend and vote at the General Meeting on his or her behalf, shall state that party's details in the abovementioned registration using the voting form available via www.abnamro.com/votingform.

Proof of registration and identification

Any person who has the right to attend the General Meeting and was duly and timely registered will receive a proof of registration which will also serve as an admission ticket for the General Meeting. Persons who have the right to attend the General Meeting (or their representatives) are required to identify themselves before they are admitted to the General Meeting. These persons are therefore requested to bring a valid identity document (passport, driving license or identity card) along with their proof of registration.

B. Voting for persons not attending the General Meeting

Any person who has the right to attend the General Meeting and was duly and timely registered may submit his electronic voting instruction to STAK AAG or the notary (Mr René Clumpkens of Zuidbroek Notarissen or his deputy) to vote on his or her behalf via www.abnamro.com/evoting from 16 July 2016 until 5 August 2016 17:30 (CEST). Such person may also submit his or her voting instruction to STAK AAG, the notary (Mr René Clumpkens of Zuidbroek Notarissen or his deputy) or a third party, to vote on his or her behalf via the voting form available via www.abnamro.com/votingform. Such voting form needs to be received prior to 5 August 2016 17:30 (CEST) at the return-address mentioned on the form, together with a confirmation of the intermediary in relation to the number of Depositary Receipts held by such holder of Depositary Receipts at the Record Date.

III. Miscellaneous

Arrival at location and registration

In order to facilitate a smooth registration of the votes submitted during the General Meeting, attendees that wish to submit their votes at the General Meeting are requested to register themselves for the General Meeting from 8:00 (CEST), but no later than 8:30 (CEST) at the registration desk.

Webcast

The General Meeting will be webcast live and in full via www.abnamro.com/webcast.

Contact details

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