



Employee Council | 12 October 2020

Position statement on proposed nomination supervisory board member ex article 2:158 section 4 and article 2:144a Dutch Civil Code (DCC)

From: Employee Council ABN AMRO

To: Chairman Supervisory Board ABN AMRO, Mr Tom de Swaan

The Employee Council herewith renders its position on the proposed nomination of Ms Mariken Tannemaat for the supervisory board of ABN AMRO Bank N.V. .

1. Introduction

The Employee Council of ABN AMRO received an invitation to provide a position statement in accordance with article 2:158 section 4 and article 2:144a DCC on the proposed nomination of Mariken Tannemaat for the appointment by the extraordinary meeting of shareholders as member of the supervisory board of ABN AMRO for a term of four years on December 15th, 2020.

2. Findings and Conclusions

Mariken Tannemaat has proven to be a very pleasant conversational partner who makes conscious choices in her career. She has been able to explain very well what her motivation is to focus on non-executive roles. The curiosity and drive to be supportive on strategic issues combined with her very accessible style appeals to us. Mariken Tannemaat is well known with the financial sector and she is familiar with nearly all related topics, but has her own independent view on them. She emphasizes the importance of daring to experiment based on customer focus in order to innovate. Technology is a means for realizing this. Mariken Tannemaat has experienced many different organizational cultures from start-ups to multinationals and she shows a reflective attitude. We expect that Mariken Tannemaat will bring a fresh view and will be able to be a connector in this, through her understanding of the context. She emphasizes the importance of agility as an organization and a focus on the longer term and she has a view on what that requires from people in the organization, the leadership and the culture.

2.1. Nomination of Ms Mariken Tannemaat

- A confidential committee of the Employee Council was informed by Tom de Swaan that it was decided to add an eighth member to the Supervisory Board.
- This new member will further complement the Supervisory Board in terms of professional experience, competencies as well as personal style. This is in accordance with the Supervisory Board's guiding principle with regard to its composition that diversity of thought, expertise, background, competences and interpersonal styles, thus including but not limited to gender diversity, is a prerequisite for effective supervision and, by extension, for long-term value creation.
- The confidential committee of the Employee Council was informed of the intention to nominate Mariken Tannemaat for appointment to the Supervisory Board at the extraordinary meeting of shareholders on December 15th, 2020.

2.1.1 Findings

- The confidential committee of the Employee Council held an introductory meeting with Mariken Tannemaat.
- With Mariken Tannemaat we met a person that has a very pleasant way of communicating, seems accessible and gave a fresh, energetic and pleasant impression.
- The Employee Council is pleased that the Supervisory Board is being complemented by a young candidate who seems to have a complementary profile with the current members of the Supervisory Board.
- Due to her experience as innovation officer and her banking knowledge the Employee Council thinks that Mariken Tannemaat will be able to add value to ABN AMRO and its vision; building a customer centric and streamlined organisation.
- Based on the information given and introductory meeting, we endorse the proposed nomination of Mariken Tannemaat.
- The Employee Council is confident that Mariken Tannemaat will fit in with the collegial group of the Supervisory Board.

2.2. Conclusion

- The Employee Council gladly endorses the nomination of Mariken Tannemaat for appointment to the Supervisory Board.
- We advise the Supervisory Board to draft a new schedule of resignation.

3. Sources

- Interviews with Supervisory Board Members Tom de Swaan and Arjen Dorland
- Role specification 28-02-2020
- CV's Candidates and shortlist incl. CV M. Tannemaat
- Progress report NomCo 09-04-2020
- Interview with M. Tannemaat 1 May 2020