



Employee Council | February, 18<sup>th</sup> 2022

## 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: Vice-chairman Supervisory Board ABN AMRO, Mr Arjen Dorland

The Employee Council herewith renders its position on the proposed nomination of Mr Tom de Swaan as Chairman for the supervisory board of ABN AMRO Bank N.V.

### 1. Introduction

The Employee Council of ABN AMRO received on January 18<sup>th</sup>, 2022 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 Tom de Swaan for the appointment by the meeting of shareholders as Chairman of ABN AMRO's supervisory board for a term of four years. This nomination is necessary due to the fact that the current 4-year term of office expires in 2022.

### 2. Findings and Conclusions

#### 2.1. Nomination of Mr Tom de Swaan

- The confidential committee of the Employee Council was informed by Arjen Dorland that it was necessary to request the Employee Council for a position statement on the nomination for re-appointment of the current Chairman of ABN AMRO supervisory board.
- In a meeting between the confidential committee and the vice-chairman of the supervisory board, the committee received relevant insights into the process that has led to the nomination for re-appointment of Mr. Tom de Swaan.
- The confidential committee of the Employee Council was informed of the intention to nominate Tom de Swaan for re-appointment to the Supervisory Board at the annual general meeting in April 2022.

#### 2.1.1 Findings

The confidential committee of the Employee Council held a conversation with Arjen Dorland. Based upon that conversation, and the received documentation, the following findings were noted:

- Tom de Swaan holds an important role within the Supervisory Board as Chairman;
- Tom de Swaan has an extensive and relevant network for this role, for example with the DNB and ECB.
- The various involved parties (Supervisor, Selection & Nomination Committee as well as the CEO of ABN AMRO) are positive about a reappointment;
- It is important for the continuity and stability of the Supervisory Board and the bank that the Chairman is reappointed for a period of 4 years;
- This has to be seen in the light of the current rotation schedule and the date of reappointment of the current vice-chairman in 2 years;
- In addition, the fact that the term of the current CEO will expire in ~ 2 years is relevant;
- This is also important due to the fact that there are currently no suitable replacements ready to succeed Tom de Swaan;
- The Chairman himself has indicated he is not yet ready with his ambition for ABN AMRO and that he is still full of energy to stay committed to the strategy and his contribution to the success of ABN AMRO.

Furthermore, the confidential committee of the Employee Council also had a meeting with Tom de Swaan. Based upon that conversation, the following findings were noted:

- In his first period Tom de Swaan was busy with a lot of 'construction work' (including composition ExBo and Supervisory Board)
- He is looking forward to a second term in which he wants to see the results from the efforts in his first term
- His focus in this second term will be, besides thinking about diversification of the balance sheet, on 4 topics
  1. Growth in Northwest Europe,
  2. Attention to a dynamic and entrepreneurial culture,
  3. Fostering a culture of mutual trust and
  4. Giving real substance to the sustainable, circular and social transition.

## 2.2. Suggestion

Bearing in mind the current age of the Chairman, the Employee Council would like to render the following suggestion to the Supervisory Board: think about the possible succession of the Chairman in time and take the necessary steps for this.

## 2.3. Conclusion

Based upon the gathered information the Employee Council gladly endorses the nomination for re-appointment of Tom de Swaan as Chairman to the Supervisory Board.

## 3. Sources

- Request for position statement January 17<sup>th</sup>, 2022
- Position Profile Member and Chairman of the Supervisory Board
- Rotation schedule Supervisory Board
- Short CV Tom de Swaan
- Meeting with Supervisory Board Member/vice-chairman Arjen Dorland, February 10<sup>th</sup>, 2022
- Interview with Tom de Swaan, February 15<sup>th</sup>, 2022