

# Convening notice

Notice convening the Annual General Meeting of  
ABN AMRO Bank N.V.

# Convening notice for the 2024 Annual General Meeting of ABN AMRO Bank N.V.

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# Attendance

ABN AMRO Bank N.V. (**ABN AMRO**) invites its shareholders and depositary receipt holders for its annual general meeting (**General Meeting**), to be held on Wednesday 24 April 2024 at 14:00 CET at ABN AMRO's head office, Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands.

As a shareholder or depositary receipt holder, you can attend and vote during the meeting in person or virtually, or you can exercise your voting rights by providing a written proxy with voting instructions in advance.

Should you wish to ask questions on any agenda item, these can be submitted in advance. ABN AMRO will answer these questions, including any follow-up questions, during the General Meeting. If you have registered to attend and vote during the meeting in person or virtually, you can also ask questions during the meeting. For further information and instructions please refer to 'Additional information' on page 17.

The General Meeting will be broadcasted via a live webcast in both Dutch and English on ABN AMRO's website at [www.abnamro.com/generalmeeting](http://www.abnamro.com/generalmeeting) and a recording will be available for viewing after the meeting. The meeting documents are available on this website as well.

# Agenda

## 1. OPENING AND ANNOUNCEMENTS

## 2. INTEGRATED ANNUAL REPORT AND CORPORATE GOVERNANCE

- (a) Report of the Executive Board for 2023 (**discussion item**)
- (b) Report of the Supervisory Board for 2023 (**discussion item**)
- (c) Presentation of the Employees Council (**discussion item**)
- (d) Corporate Governance (**discussion item**)
- (e) Remuneration Report for 2023 (**advisory voting item**)
- (f) External auditor's presentation and Q&A (**discussion item**)
- (g) Adoption of the audited 2023 Annual Financial Statements (**voting item**)

## 3. RESERVATION- AND DIVIDEND POLICY, DIVIDEND PROPOSAL

- (a) Reservation- and dividend policy (**discussion item**)
- (b) Dividend proposal (**voting item**)

## 4. DISCHARGE

- (a) Discharge of each member of the Executive Board in office during the financial year 2023 for the performance of his or her duties during 2023 (**voting item**)
- (b) Discharge of each member of the Supervisory Board in office during the financial year 2023 for the performance of his or her duties during 2023 (**voting item**)

## 5. REPORT ON THE FUNCTIONING AND APPOINTMENT OF THE EXTERNAL AUDITOR

- (a) Report on the functioning of the external auditor (**discussion item**)
- (b) Appointment of PricewaterhouseCoopers Accountants N.V. as external auditor for the financial years 2026, 2027 and 2028 (**voting item**)

## 6. REMUNERATION POLICIES

- (a) Amendment of the Supervisory Board remuneration policy (**voting item**)
- (b) Amendment of the Executive Board remuneration policy (**voting item**)

## 7. COMPOSITION OF THE SUPERVISORY BOARD

- (a) Notification of vacancies on the Supervisory Board (**discussion item**)
- (b) Opportunity for the General Meeting to make recommendations, with due regard to the profiles (**discussion item**)
- (c) Opportunity for the Employees Council to explain the position statements (**discussion item**)
- (d) Re-appointment of members of the Supervisory Board
  - i. Re-appointment of Laetitia Griffith as a member of the Supervisory Board (**voting item**)
  - ii. Re-appointment of Arjen Dorland as a member of the Supervisory Board (**voting item**)

## 8. COMPOSITION OF THE EXECUTIVE BOARD

- (a) Notification of the intended re-appointment of Robert Swaak as member of the Executive Board with the title Chief Executive Officer (CEO) (**discussion item**)
- (b) Notification of the intended appointment of Caroline Oosterloo - van 't Hoff as interim member of the Executive Board with the title Chief Risk Officer (CRO) (**discussion item**)

**9. ISSUANCE OF NEW SHARES BY ABN AMRO AND ACQUISITION OF (DEPOSITARY RECEIPTS FOR) SHARES BY ABN AMRO**

- (a) Authorisation to issue shares and/or grant rights to subscribe for shares (**voting item**)
- (b) Authorisation to limit or exclude pre-emptive rights (**voting item**)
- (c) Authorisation to acquire (depository receipts for) shares in ABN AMRO's own capital (**voting item**)

**10. CANCELLATION OF (DEPOSITARY RECEIPTS FOR) SHARES IN THE ISSUED SHARE CAPITAL OF ABN AMRO (voting item)**

**11. ANY OTHER BUSINESS AND CLOSING**

# Explanatory notes to the agenda

## Agenda item 2

### Integrated annual report and corporate governance

#### Agenda item 2(a)

##### Report of the Executive Board for 2023 (discussion item)

Please refer to the 2023 Integrated Annual Report of ABN AMRO for the financial year ending on 31 December 2023 (**2023 Integrated Annual Report**).

#### Agenda item 2(b)

##### Report of the Supervisory Board for 2023 (discussion item)

Please refer to the 'Report of the Supervisory Board' included on pages 177 to 187 of the 2023 Integrated Annual Report.

#### Agenda item 2(c)

##### Presentation of the Employees Council (discussion item)

In accordance with the covenant between the Employees Council and ABN AMRO the Chair of the Employees Council is given the opportunity to address the General Meeting and provide a position statement on the state of affairs at ABN AMRO.

#### Agenda item 2(d)

##### Corporate Governance (discussion item)

Please refer to the 'Leadership & governance' section as included on pages 161 to 210 of the 2023 Integrated Annual Report.

#### Agenda item 2(e)

##### Remuneration Report for 2023 (advisory voting item)

The remuneration report for 2023 will be discussed and submitted to the General Meeting for an advisory vote. Please refer to the 2023 remuneration report on the corporate website [www.abnamro.com/remuneration](http://www.abnamro.com/remuneration). This report is also included on pages 192 to 209 of the 2023 Integrated Annual Report. ABN AMRO will explain in its 2024 remuneration report how it has acted on the advice of the General Meeting.

The advice of the General Meeting is non-binding.

#### Agenda item 2(f)

##### External auditor's presentation and Q&A (discussion item)

As ABN AMRO's external auditor for the annual financial statements as included on pages 311 through 400 of the 2023 Integrated Annual Report (**2023 Annual Financial Statements**), Ernst & Young Accountants LLP (EY) will present the highlights and key issues that follow from their audit and will answer questions of the General Meeting relating to the audit.

### **Agenda item 2(g)**

#### **Adoption of the audited 2023 Annual Financial Statements (voting item)**

It is proposed that the audited 2023 Annual Financial Statements be adopted.

## **Agenda item 3**

### **Reservation- and dividend policy; dividend proposal**

Please refer to pages 128 through 135 of the 2023 Integrated Annual Report.

#### **Agenda item 3(a)**

##### **Reservation- and dividend policy (discussion item)**

In the dividend policy and capital framework ABN AMRO's dividend pay-out ratio is set at 50% of reported net profit attributable to shareholders and depository receipt holders, after deduction of AT1 coupon payments and minority interests. ABN AMRO has adopted Basel IV as the primary capital metric with a fully loaded Basel IV CET1 capital target of 13.5% by year-end 2026.

#### **Agenda item 3(b)**

##### **Dividend proposal (voting item)**

In line with its capital framework, ABN AMRO proposes a final cash dividend of EUR 0.89 per share. Together with the interim cash dividend of EUR 0.62 per share, this will bring the total dividend for 2023 to EUR 1.51. In addition, we have announced a share buyback programme under which we plan to repurchase depository receipts and ordinary shares of ABN AMRO Bank N.V. for a maximum total value of EUR 500 million and for a number of shares not exceeding the authority granted by the general meeting of shareholders on 19 April 2023 (10% of the issued shares at the date of the general meeting in 2023). The share buyback programme commenced on 15 February 2024 and is expected to end no later than June 2024.

The share buy-back programme announced on 8 February 2023 was completed on 11 April 2023. A total of 31,946,537 ordinary shares and depository receipts were purchased, representing 3.56% of issued shares. The repurchased shares and depository receipts (and shares representing purchased depository receipts) have been cancelled.

## **Agenda item 4**

### **Discharge**

#### **Agenda item 4(a)**

##### **Discharge of each member of the Executive Board in office during the financial year 2023 for the performance of his or her duties during 2023 (voting item)**

It is proposed to grant discharge to each member of the Executive Board (including those members of the Executive Board who were in office for part of the financial year) in respect of the performance of their duties in the financial year ending on 31 December 2023 to the extent apparent from the 2023 Integrated Annual Report, including the 2023 Annual Financial Statements and from disclosures and statements made during the General Meeting.

#### **Agenda item 4(b)**

##### **Discharge of each member of the Supervisory Board in office during the financial year 2023 for the performance of his or her duties during 2023 (voting item)**

It is proposed to grant discharge to each member of the Supervisory Board (including those members of the Supervisory Board who were in office for part of the financial year) in respect of the performance of their duties in the financial year ending on 31 December 2023 to the extent apparent from the 2023 Integrated Annual Report, including the 2023 Annual Financial Statements and from disclosures and statements made during the General Meeting.

#### **Agenda item 5 Report on the functioning and appointment of the external auditor**

##### **Agenda item 5(a)**

##### **Report on the functioning of the external auditor (discussion item)**

In accordance with article 9.2.4 of the articles of association of ABN AMRO (**Articles of Association**) the Supervisory Board will present to the General Meeting the main conclusions from the annual assessment of the functioning of the external auditor.

##### **Agenda item 5(b)**

##### **Appointment of PricewaterhouseCoopers Accountants N.V. as external auditor for the financial years 2026, 2027 and 2028 (voting item)**

In 2015, Ernst & Young Accountants LLP (**EY**) was appointed as the external auditor with regard to the audit of the financial statements for the financial years 2016, 2017 and 2018. In 2018, re-appointment took place with regard to the audit of the financial statements for the financial years 2019, 2020 and 2021. In 2021, re-appointment took place with regard to the audit of the financial statements 2022 and 2023 and finally in 2023 re-appointment took place for the financial years 2024 and 2025 in accordance with article 2:393(2) of the Dutch Civil Code.

In light of the mandatory external auditor rotation, the Supervisory Board, with the advice of the Executive Board and upon recommendation of the Audit Committee, proposes to appoint a new external auditor.

The Audit Committee started the tender and selection process for a new external auditor in August 2023. The Head of Internal Audit participated in the meetings of the Audit Committee as a non-voting member. Furthermore, to coordinate activities, an internal task force was established, chaired by the Head of Internal Audit and consisting of the Chief Financial Officer, the Head of Accounting, Head of Legal and representatives of Procurement.

The overall objective of the audit tender and selection process was to select an audit firm that is best suited to execute the audit and serve the needs of ABN AMRO, investors, regulators, and other stakeholders in a fair and transparent manner. The Audit Committee invited the other three 'big four' audit firms (other than EY, ABN AMRO's current external auditor) to participate in the selection process. PricewaterhouseCoopers Accountants N.V (**PwC**) and KPMG Accountants N.V. accepted the invitation to participate in the tender. After conducting a series of workshops and interviews, in which the participating firms presented themselves, performed sufficient research on ABN AMRO to prepare and present an audit proposal, the Audit Committee evaluated the two participating audit firms based on pre-defined selection criteria, such as having a qualified and experienced team (including lead-partner), the added value to ABN AMRO, cultural fit, independence, way of working (including innovation), fee proposals and overall proposal documentation. Based on the evaluation, the Audit Committee decided to recommend PwC to the



Supervisory Board, in line with the Executive Board's advise, while still offering the Supervisory Board the opportunity to select from the two candidate firms.

The Supervisory Board decided to follow the Audit Committee's recommendation and has identified PwC as the preferred audit firm to become ABN AMRO's external auditor for the financial years 2026, 2027 and 2028. This selection took place on the basis of the above-mentioned selection criteria, proposal documents and presentations and the satisfactory verification of PwC's independence. The Supervisory Board now proposes to appoint PwC as ABN AMRO's external auditor for the financial years 2026, 2027 and 2028.

## **Agenda item 6 Remuneration Policies**

The remuneration policies of the Supervisory Board and of the Executive Board were last amended by the general meeting in 2020. In the second half of 2023, the Supervisory Board, and in particular the Remuneration Committee, extensively reviewed the full remuneration policy for the Supervisory Board and for the Executive Board. The Remuneration Committee has taken note of developments and market practices regarding the remuneration of Supervisory Board members and of Executive Board members. After careful consideration and based on the recommendation of the Remuneration Committee, the Supervisory Board decided not to make any substantive changes to the current remuneration policies for the Supervisory Board and for the Executive Board. The accompanying letter from the Chair of the Remuneration Committee explains the principal changes to the remuneration policies of the Supervisory Board and the Executive Board. This letter forms part of the proposed remuneration policies and is included in the meeting documents for the General Meeting.

In accordance with article 2:135(2) Dutch Civil Code, the Supervisory Board requested the Employees Council to state its position on the proposed amendments to remuneration policies for the Executive Board and for the Supervisory Board. The Employees Council's written positive advice on the remuneration policy for the Supervisory Board and the remuneration policy for the Executive Board is included in the meeting documents for the General Meeting.

### **Agenda item 6(a)**

#### **Amendment of the Supervisory Board remuneration policy (voting item)**

The Supervisory Board proposes to adopt the remuneration policy for the Supervisory Board in conformity with the proposed remuneration policy for the Supervisory Board included in the meeting documents for the General Meeting. A resolution to amend the remuneration policy for the Supervisory Board is adopted by a majority of at least 75% of the votes cast.

### **Agenda item 6(b)**

#### **Amendment of the Executive Board remuneration policy (voting item)**

The Supervisory Board proposes to adopt the remuneration policy for the Executive Board in conformity with the proposed remuneration policy for the Executive Board included in the meeting documents for the General Meeting. A resolution to amend the remuneration policy for the Executive Board is adopted by a majority of at least 75% of the votes cast.

## **Agenda item 7**

### **Composition of the Supervisory Board**

The Supervisory Board has defined its own size and composition in a collective profile, taking into account the nature and activities of the company, and the company's individual risk profile and business model. The number of members of the Supervisory Board is determined by the Supervisory Board itself, provided that the Supervisory Board is composed of at least three members.

#### **Agenda item 7(a)**

##### **Notification of vacancies on the Supervisory Board (discussion item)**

The current term of appointment of Laetitia Griffith and Arjen Dorland will expire at the close of the General Meeting. They are each eligible for re-appointment.

Laetitia Griffith and Arjen Dorland have both indicated their willingness to extend their term, for a period of four years and two years respectively. The Supervisory Board proposes to re-appoint Laetitia Griffith and Arjen Dorland as members of the Supervisory Board.

After the re-appointment of Laetitia Griffith and Arjen Dorland, 43% of the seats on the Supervisory Board will be occupied by men and 57% by women. The gender diversity target to have at least one third of the seats in the Supervisory Board occupied by male respectively female members will remain amply achieved.

#### **Agenda item 7(b)**

##### **Opportunity for the General Meeting to make recommendations, with due regard to the profiles (discussion item)**

In accordance with article 2:158(5) of the Dutch Civil Code, the Supervisory Board hereby grants the General Meeting the opportunity to recommend eligible candidates for nomination as Supervisory Board members for the two vacancies, with due observance of the Articles of Association, the collective profile of the Supervisory Board, the individual profiles for the positions, and subject to integrity and suitability screening of any recommended candidate by the European Central Bank (ECB) and other relevant regulators.

The collective profile of the Supervisory Board as well as the individual profiles for the vacancies are included in the meeting documents for the General Meeting.

#### **Agenda item 7(c)**

##### **Opportunity for the Employees Council to explain the position statements (discussion item)**

In accordance with articles 2:158(4) and 2:144a of the Dutch Civil Code, the Supervisory Board requested the Employees Council to state its position on the proposed nomination of Laetitia Griffith and Arjen Dorland for re-appointment by the General Meeting as members of the Supervisory Board. The Employees Council's positive position on the nominations is included in the meeting documents for the General Meeting.

#### **Agenda item 7(d)**

**Agenda item 7(d) (i) and/or (ii) will not be put to a vote if the General Meeting invokes its right of recommendation for the respective vacancy.**

## **Re-appointment of members of the Supervisory Board**

### **(i) Re-appointment of Laetitia Griffith as a member of the Supervisory Board (voting item)**

In accordance with articles 7.6.3 and 7.6.5 of the Articles of Association, the Supervisory Board proposes the re-appointment of Laetitia Griffith (born in Suriname, on 1 November 1965; Dutch nationality) as a member of the Supervisory Board for a period of four years, effective from the close of the General Meeting and ending at the close of ABN AMRO's annual general meeting in 2028.

Laetitia Griffith is being nominated for re-appointment based on her in-depth knowledge of the regulatory and stakeholder environment within which financial institutions operate, her successful track record, competencies and extensive executive experience, and the way in which she fulfils her role as member of the Supervisory Board, member of the Supervisory Sustainability Committee, member of the Remuneration Committee and member of the Selection & Nomination Committee.

ABN AMRO is confident that Laetitia Griffith will continue to engage actively in her duties and to make her own sound, objective and independent decisions and judgements when performing the role and responsibility of Supervisory Board member.

### **Further information on the proposed appointment**

- First appointment to the Supervisory Board: 17 December 2019.
- Holding of shares and depositary receipts in ABN AMRO (date 12 March 2024): Laetitia Griffith has no shares or depositary receipts for shares in the share capital of ABN AMRO.
- Remuneration: as a member of the Supervisory Board, member of the Selection & Nomination Committee, member of the Supervisory Sustainability Committee and member of the Remuneration Committee, Laetitia Griffith will receive remuneration in accordance with the remuneration policy as adopted by the General Meeting. For more information, please refer to the remuneration policy of the Supervisory Board as published on [www.abnamro.com/remuneration](http://www.abnamro.com/remuneration).
- Independence: Laetitia Griffith is independent as required by best practice provision 2.1.8 of the 2022 Dutch Corporate Governance Code.
- Other current positions:
  - Member of the Supervisory Board of TenneT Holding B.V.
  - Member of the Supervisory Board of TenneT TSO GmbH
  - Member of the Supervisory Board of Benno Leeser Holding B.V.
  - Chair of the Supervisory Board of The Dutch Film Fund
  - Chair of the Board of Stichting Nederlandse Violconcoursen
  - Chair of the Supervisory Council of Stichting Save the Children Nederland
  - Chair of the Supervisory Council of Stichting Metropole Orkest
  - Member of the Supervisory Council of the Kadaster
  - Member of the Electoral Council (Kiesraad)
  - Member of the Board of Stichting Assurances KLM
  - Member of the Supervisory Board of Coca-Cola Europacific Partners Nederland B.V.
  - Member of the Board of the Royal Collections of the Netherlands

For more information, please refer to Laetitia Griffith's curriculum vitae which is included in the meeting documents for this General Meeting.

## **(ii) Re-appointment of Arjen Dorland as a member of the Supervisory Board (voting item)**

In accordance with articles 7.6.3 and 7.6.5 of the Articles of Association, the Supervisory Board proposes the re-appointment of Arjen Dorland (born in Ermelo on 25 August 1955; Dutch nationality) as a member of the Supervisory Board for a period of two years, effective from the close of the General Meeting and ending at the close of ABN AMRO's annual general meeting in 2026.

Arjen Dorland is being nominated for re-appointment based on his valuable experience as a supervisor in a wide range of industries and extensive executive experience, and the way in which he fulfils his role as member of the Supervisory Board, chair of the Remuneration Committee, member of the Selection & Nomination Committee, and member of the Audit Committee.

ABN AMRO is confident that Arjen Dorland will continue to engage actively in his duties and to make his own sound, objective and independent decisions and judgments when performing the role and responsibility of Supervisory Board member.

### **Further information on the proposed appointment**

- First appointment to the Supervisory Board: 18 May 2016 and on 14 May 2019 as vice-chair of the Supervisory Board.
- Holding of shares and depositary receipts in ABN AMRO (date 12 March 2024): Arjen Dorland has no shares or depositary receipts for shares in the share capital of ABN AMRO.
- Remuneration: as a member of the Supervisory Board, chair of the Remuneration Committee, member of the Selection & Nomination Committee and member of the Audit Committee, Arjen Dorland will receive remuneration in accordance with the remuneration policy as adopted by the General Meeting. For more information, please refer to the remuneration policy of the Supervisory Board as published on [www.abnamro.com/remuneration](http://www.abnamro.com/remuneration).
- Independence: Arjen Dorland is independent as required by best practice provision 2.1.8 of the 2022 Dutch Corporate Governance Code.
- Other current positions:
  - Vice-chair of the Supervisory Board, Essent N.V.
  - Chair of the combined Supervisory Council of Stichting Naturalis Biodiversity Center and Stichting Japanmuseum Sieboldhuis
  - Chair of the Supervisory Council, Haaglanden Medisch Centrum
  - Chair of the Supervisory Board, Bovemij N.V. and N.V. Schadeverzekering-Maatschappij Bovemij

For more information, please refer to Arjen Dorland's curriculum vitae which is included in the meeting documents for this General Meeting.

## **Agenda item 8**

### **Composition of the Executive Board**

#### **(a) Notification of the intended re-appointment of Robert Swaak as member of the Executive Board with the title Chief Executive Officer (CEO) (discussion item).**

On 30 October 2023, the Supervisory Board issued a press release to announce its intention to re-appoint Robert Swaak as member of the Executive Board and CEO with effect from the date of the General Meeting.

Robert Swaak was appointed CEO of the Executive Board at the general meeting of shareholders held in April 2020. In accordance with the resignation schedule of the Executive Board, Robert Swaak's current mandate expires at the end of the General Meeting. Before his position with ABN AMRO, Robert Swaak held various executive positions at PwC Netherlands, including CFO, COO, CHRO and chair of the Board of Management (from 2008 to 2013). For more information, please refer to the curriculum vitae of Robert Swaak which is included as a meeting document for this General Meeting.

The Employees Council has issued a positive advice with regard to the intended re-appointment of Robert Swaak. In accordance with article 2:162 Dutch Civil Code, the Supervisory Board hereby notifies the General Meeting of this intended re-appointment of Robert Swaak.

Robert Swaak will be re-appointed for a period of four years. In accordance with article 7.2.2 of the Articles of Association, the term of appointment of Robert Swaak ends at the close of ABN AMRO's annual general meeting in 2028.

The remuneration of Robert Swaak will not change as a result of his reappointment and is in conformity with the remuneration policy for the Executive Board as adopted by the General Meeting.

**(b) Notification of the intended appointment of Caroline Oosterloo – van 't Hoff as interim member of the Executive Board with the title Chief Risk Officer (CRO) (discussion item).**

On 7 March 2024, the Supervisory Board announced its intention to appoint Caroline Oosterloo - van 't Hoff as a temporary member of the Executive Board with the title Chief Risk Officer (CRO).

Tanja Cuppen's term of appointment ends at the close of this General Meeting. Tanja Cuppen has announced that she will not be available for another term and that she will thus step down as member of the Executive Board after the close of this meeting. The recruitment and selection procedure for permanently filling this position is ongoing at the date of this convocation. In view of the gravity of the position, and the nature, size and complexity of ABN AMRO, the Supervisory Board intends to appoint an interim Executive Board member, with the title CRO. The appointment shall be pursuant to section 7.2.5 of the Articles of Association. The interim Executive Board member shall be treated as a regular Executive Board member for the purposes of carrying out acts of management.

Caroline Oosterloo - van 't Hoff is a highly qualified, professional and experienced senior executive within ABN AMRO. She started her career over 30 years ago with ABN AMRO, and has held several leadership positions in commercial areas, operations and risk management. From 2020 to date, she is positioned at the heart of ABN AMRO's risk management as head of Central Risk Management (Head CRM). In this role she is responsible for Enterprise Risk Management, Sustainability Risk and Model Risk Management.

Given her background, she understands and has experience with the complexities of a regulated environment, the client units and products, the dynamics of markets, stakeholders and leadership. She has led important risk and strategic projects within Risk Management, while leading substantial teams. Between 2010 and 2020 she held several executive positions with Deutsche Bank, including Head of Financial Restructuring and Recovery, Chief Risk Officer Deutsche Bank Netherlands and (global) Head of Change for Credit Risk Management.

For more information, please refer to the curriculum vitae of Caroline Oosterloo - van 't Hoff, which is included as a meeting document for this General Meeting.

The Employees Council has issued positive advice with regard to her appointment. In accordance with article 2:162 of the Dutch Civil Code, the Supervisory Board hereby notifies the General Meeting of the intended appointment of Caroline Oosterloo - van 't Hoff.

The main elements of Caroline Oosterloo - van 't Hoff's contract are published on ABN AMRO's website.

The Supervisory Board will appoint Caroline Oosterloo - van 't Hoff as a temporary member of the Executive Board, with the title Chief Risk Officer (CRO) and she will hold this position until the appointment of a new CRO is effective.

## **Agenda item 9**

### **Issuance of new shares and acquisition of (depository receipts for) shares by ABN AMRO**

Under Dutch law, the General Meeting can authorise the Executive Board to issue shares or grant rights to subscribe for shares, exclude pre-emptive rights and acquire (depository receipt for) shares in the share capital of ABN AMRO.

Section 8 of the Relationship Agreement between Stichting administratiekantoor beheer financiële instellingen (**NLFI**) and ABN AMRO sets out that, as long as NLFI holds at least one third of the shares in the share capital of ABN AMRO, if a proposal is made to the General Meeting to designate the Executive Board as the corporate body authorised to resolve to issue shares in the share capital of ABN AMRO, the authorisation:

- (a) will be limited to a maximum of 10% of the total issued shares in the share capital of ABN AMRO at the time the authority is granted;
- (b) may not be used to distribute dividends in the form of shares in the share capital of ABN AMRO; and
- (c) will be valid for no more than 18 months.

#### **Agenda item 9(a)**

##### **Authorisation to issue shares and/or grant rights to subscribe for shares (voting item)**

It is proposed that the General Meeting authorise the Executive Board for a period of 18 months as from the date of the General Meeting, subject to the approval of the Supervisory Board, (i) to issue ordinary shares (excluding, for the avoidance of doubt, ordinary shares B) and (ii) to grant rights to subscribe for such ordinary shares up to a maximum of 10% of ABN AMRO's issued share capital as at the date of the General Meeting, provided that each such authorisation will not be used for issuances related to a distribution of stock dividend or for issuances in connection with management or employee incentive plans (the **Issue Authorisation**).

#### **Agenda item 9(b)**

##### **Authorisation to limit or exclude pre-emptive rights (voting item)**

It is proposed that the General Meeting authorise the Executive Board for a period of 18 months from the date of the General Meeting, subject to the approval of the Supervisory Board, to restrict or exclude the

pre-emptive rights accruing to shareholders in connection with ordinary share issuances pursuant to the Issue Authorisation.

### **Agenda item 9(c)**

#### **Authorisation to acquire (depository receipts for) shares in ABN AMRO's own capital (voting item)**

It is proposed that the General Meeting authorise the Executive Board, for a period of 18 months from the date of the General Meeting, to acquire, subject to the approval of the Supervisory Board, fully paid up ordinary shares in its own share capital (excluding, for the avoidance of doubt, ordinary shares B) or depository receipts, on the stock exchange or through other means (including but not limited to derivatives, private, over-the-counter, or block trades or otherwise). This purchase price per share or depository receipt shall be at least the nominal value of the ordinary shares and shall not be higher than a price equal to 110% of the highest price at which the depository receipts traded on Euronext Amsterdam on the preceding or trading day of the relevant transaction. The total number of shares or depository receipts to be held by or pledged to ABN AMRO, including its subsidiaries, is limited to a maximum of 10% of the issued share capital of ABN AMRO as at the date of the General Meeting. If granted, this authorisation replaces the authorisation of the general meeting of 19 April 2023, albeit that the share buy-back programme announced on 14 February 2024 will be completed under the 2023 authorisation.

### **Agenda item 10**

#### **Cancellation of (depository receipts for) shares in the issued share capital of ABN AMRO (voting item)**

It is proposed that the General Meeting resolve, at the proposal of the Executive Board, subject to the approval of the Supervisory Board, as well as the approval of the ECB and other relevant regulators, to cancel all or part of the fully paid up ordinary shares in ABN AMRO's own share capital (excluding, for the avoidance of doubt, ordinary shares B) or depository receipts, held by ABN AMRO as a result of acquisitions on the stock exchange or by other means under the authority provided to the Executive Board under agenda item 9(c) (the **Treasury Shares**).

The cancellation of all or part of the Treasury Shares is proposed in order to provide flexibility and efficiency for managing excess capital, including a restructuring or decrease of capital following the return of capital to its shareholders and/or holders of depository receipts, as long as ABN AMRO meets and continues to meet both current and future regulatory requirements in relation to its capital.

The cancellation of Treasury Shares will be limited to a maximum of 10% of the total issued share capital of ABN AMRO as at the date of the General Meeting and may be executed within a period of 18 months as of the date of this General Meeting. The cancellation of (all or some) of the Treasury Shares can be executed in one or more tranches. The number of Treasury Shares to be cancelled (whether or not in a tranche) will be determined by the Executive Board, after having obtained the approval of the Supervisory Board, as well as the ECB and other relevant regulators.

The Executive Board is authorised to decide not to execute the cancellation of any or part of the Treasury Shares in accordance with this resolution of the General Meeting.

This resolution of the General Meeting to cancel the Treasury Shares and the resolution of the Executive Board to execute such cancellation will be filed with the Trade Register and at ABN AMRO's head office. Such filing will be announced in a newspaper with national distribution. Shareholders and holders of depository receipts are entitled to a free copy of the resolutions. The resolutions are available for inspection and can be obtained in copy free of charge at our offices at the address indicated in the section 'Additional

information' below. Furthermore, pursuant to article 2:100 of the Dutch Civil Code, the cancellation is subject to an objection period of two months. In this period, creditors can object the cancellation by appealing to the Dutch court and demand sufficient security for their claims. A judge will deny such a request if it is clear that a claim will be paid or if there is sufficient security for the claim.

## **Agenda item 11**

### **Any other business and closing**



# Additional information

## Meeting documents

The following meeting documents are available at [www.abnamro.com/generalmeeting](http://www.abnamro.com/generalmeeting):

1. this convening notice for the General Meeting, including agenda and explanatory notes;
2. the 2023 Integrated Annual Report (including the 2023 Annual Financial Statements);
3. the 2023 Remuneration Report;
4. the proposed remuneration policy for the Supervisory Board;
5. the proposed remuneration policy for the Executive Board;
6. the letter of the Chair of the Remuneration Committee;
7. the written advice of the Employee Council on the remuneration policy for the Supervisory Board and the remuneration policy for the Executive Board;
8. the collective profile of the Supervisory Board, as well as the individual profiles for the proposed re-appointment of Supervisory Board members;
9. the curriculum vitae of Laetitia Griffith;
10. the curriculum vitae of Arjen Dorland;
11. the position statements of the Employees Council for the proposed re-appointments of Laetitia Griffith and Arjen Dorland;
12. the curriculum vitae of Robert Swaak;
13. the curriculum vitae of Caroline Oosterloo – van 't Hoff;
14. the main elements of the contract with Caroline Oosterloo – van 't Hoff;
15. ABN AMRO's terms and conditions for the general meeting.

From today, these documents are available for inspection at our office (see address below), and you can obtain a copy free of charge by sending an email to the following address: [generalmeeting@nl.abnamro.com](mailto:generalmeeting@nl.abnamro.com).

## Depositary receipt holders and voting proxies – STAK AAB

The board of Stichting Administratiekantoor Continuïteit ABN AMRO Bank (**STAK AAB**) hereby announces that it has passed a resolution under which all depositary receipt holders receive a voting proxy for the General Meeting. Depositary receipt holders may exercise the voting right as they see fit. STAK AAB is not liable for how a depositary receipt holder votes or for the consequences thereof. Nor is STAK AAB responsible for voting in accordance with a voting instruction. Depositary receipt holders do not have to apply for a voting proxy from STAK AAB. By registering for the General Meeting depositary receipt holders are deemed to have accepted their voting proxy. Subject to the relevant statutory provisions and to STAK AAB's articles of association and trust conditions, STAK AAB may revoke and/or limit voting proxies at any time prior to the voting on one or more items at the General Meeting.

## Record date

The record date for this General Meeting is **27 March 2024 (Record Date)**. Every person who has been registered as a shareholder or depositary receipt holder after all book-entry settlements of the Record Date have been processed, is entitled to vote at and/or attend the General Meeting upon registration as further described below.

The registers showing those entitled to shares or to depositary receipts on the Record Date are (designated for this purpose by the Executive Board):

- as regards ordinary registered shares in the share capital of ABN AMRO: the relevant register of shareholders kept by ABN AMRO;
- as regards depositary receipts: the records of the intermediary as defined in the Dutch Securities (Bank Giro Transactions) Act (*Wet Giraal Effectenverkeer*).

Shareholders and depositary receipt holders can register for the General Meeting.

### **Registration for attendance**

Registration is open from 28 March 2024 up to and including 17:30 CET on 17 April 2024. Every shareholder and depositary receipt holder who wishes to attend and/or exercise its voting rights at the General Meeting is required to register with ABN AMRO (Corporate Broking & Issuer Services) at [www.abnamro.com/evoting](http://www.abnamro.com/evoting) or through its intermediary, and choose one of the following options for attendance and/or voting:

1. in person;
2. virtual; or
3. by giving voting instructions via electronic or written proxy.

By no later than 12:30 CET on 18 April 2024, the intermediary in whose records the depositary receipt holders are registered must supply ABN AMRO (Corporate Broking & Issuer Services) with a statement via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary). This statement must include the number of depositary receipts or shares registered for exercise of the rights of attendance of and/or voting at the General Meeting registered in the name of the holder in the intermediary's records at the Record Date. In addition, it is requested that the intermediary include the full address details of the relevant ultimate beneficial owner to enable ABN AMRO Corporate Broking & Issuer Services to efficiently verify their interest on the Record Date.

### **Attendance and voting in person (option 1)**

Shareholders and depositary receipt holders who are entitled to attend the General Meeting and have registered correctly and on time will receive a registration certificate that also serves as an admission ticket to the General Meeting.

To ensure smooth registration of the votes cast during the General Meeting, attendees who wish to vote during the General Meeting are requested to register for the General Meeting no later than 13:45 CET at the registration desk. In addition to presenting the registration certificate, attendees are requested to identify themselves at the meeting with a valid ID (passport, driving licence or identity card).

During the meeting you can cast a vote with your own tablet or smartphone. At the registration desk of the General Meeting you will receive your Meeting ID, username and password. Please go to <https://web.lumiagm.com>, and enter the provided Meeting ID. You will also be prompted to enter a username and password. During the General Meeting, you will be able to use ABN AMRO's open Wi-Fi network. Please make sure your smartphone or tablet is sufficiently charged.

If you come by car, you can park your car at ABN AMRO either at ABN AMRO's head office (Gustav Mahlerlaan 10, Amsterdam), or in a nearby car park. In the latter case, you will be issued with a free exit ticket. You do not need to inform us of your car's registration number beforehand.

### **Attendance and voting virtually (option 2)**

Shareholders and depositary receipt holders who wish to attend the General Meeting virtually can login to <https://www.abnamro.com/evoting> with their user account and password or create their own user account and password on the same webpage. In addition a valid email address, securities account and mobile phone number will be requested for authentication purposes.

Shareholders and depositary receipt holders who have applied to attend the General Meeting virtually will subsequently receive a confirmation email containing a unique link. This unique link will allow them to login to the online platform of the General Meeting through a two-step verification process (with SMS verification). The platform is open for login from 12:00 CET on the day of the General Meeting. If you have not logged in prior to the start of the General Meeting at 14:00 CET, you will not be able to ask questions and will only be able to see, hear or otherwise follow the meeting. It is recommended to log in at least 15 minutes before the scheduled starting time of the General Meeting.

To ensure that your device is compatible, we recommend that you verify this before deciding whether to attend the General Meeting virtually. An overview of the devices compatible for access is available at [www.abnamro.com/generalmeeting](http://www.abnamro.com/generalmeeting). There are certain risks for shareholders and depositary receipt holders who wish to attend the General Meeting via the online platform (as detailed in ABN AMRO's terms and conditions for a general meeting). If a shareholder or depositary receipt holder wishes to avoid such risks, they should issue voting instructions or attend the meeting in person.

### **Voting instructions via electronic or written proxy (option 3)**

Any person who is entitled to vote at the General Meeting and has been duly registered in good time may submit his or her electronic voting instruction or voting form via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) or via [www.abnamro.com/generalmeeting](http://www.abnamro.com/generalmeeting) to the civil-law notary (Bart Jan Kuck of Zuidbroek Notarissen or his deputy) or STAK AAB from 28 March 2024 until 17:30 CET on 17 April 2024, to vote on their behalf. The voting form needs to be received at the return address specified on the form no later than 17:30 CET on 17 April 2024, together with a confirmation from the intermediary in relation to the number of depositary receipts held by the depositary receipt holder on the Record Date. Electronic voting instructions can be submitted until 17:30 CET on 17 April 2024.

### **Questions before and during the General Meeting**

It is requested that shareholders and depositary receipt holders who wish to ask questions about items on the agenda submit their questions one week prior to the General Meeting where possible, and in any case no later than three business days prior to the General Meeting. These questions can be sent by email to: [generalmeeting@nl.abnamro.com](mailto:generalmeeting@nl.abnamro.com). ABN AMRO will answer these questions, - thematic or clustered - during the General Meeting, in addition to questions received via the live chat and questions from the audience.

Shareholders and holders of depositary receipts who are registered and attend the General Meeting virtually can ask questions via the online platform at [www.abnamro.com/evoting](http://www.abnamro.com/evoting) if their intermediary enables online participation. Shareholders and depositary receipt holders who attend the General Meeting virtually via the online platform at [www.abnamro.com/evoting](http://www.abnamro.com/evoting) will also have the opportunity during the General Meeting to ask questions about the items on the agenda via the live chat. The questions will only be visible to ABN AMRO. We aim to answer the questions submitted via the live chat during the General Meeting. However, if this is not reasonably possible due to the number of questions received, we will endeavour to, at any rate and to the extent possible, answer the follow-up questions of attendees who submitted questions in writing beforehand. The chair of the General Meeting will ensure the orderly and efficient conduct of the meeting. In the interest of the order of the meeting, the chair may, among other things, limit the number of questions and cluster questions (thematically or otherwise). In such case, the chair of the General Meeting will clearly indicate this, for example by stating that only a certain number of questions can be asked, in person or via the chat.

### **Miscellaneous**

#### **Issued share capital and number of votes**

On the day of the convocation of the General Meeting, the total issued share capital of ABN AMRO amounts to 865,575,379 ordinary shares, of which 865,575,379 ordinary shares with voting rights.

#### **Webcast**

The entire General Meeting can be followed live in Dutch and in English via video webcast on 24 April 2024 at [www.abnamro.com/generalmeeting](http://www.abnamro.com/generalmeeting).

#### **Language**

Please note that a Dutch translation of this convening notice is also made available. In case of a conflict between this English version and its Dutch translation, the English version prevails.

#### **Terms and conditions**

ABN AMRO's terms and conditions for a general meeting apply to this General Meeting. These terms and conditions are available at [www.abnamro.com/generalmeeting](http://www.abnamro.com/generalmeeting). The time of the opening of the voting session will be determined in accordance with these terms and conditions.

## Contact details

### **ABN AMRO Bank N.V.**

Gustav Mahlerlaan 10  
1082 PP Amsterdam

P.O. Box 283  
1000 EA AMSTERDAM

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HQ 7212

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