



ABN AMRO Bank N.V.

*(incorporated in The Netherlands with its statutory seat in Amsterdam and registered in the
Commercial Register of the Chamber of Commerce under number 34334259)*

Programme for the Issuance of Medium Term Notes

Supplement to the Base Prospectus dated 20 August 2024

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 20 August 2024 (the "**Base Prospectus**") consisting of separate documents in relation to ABN AMRO Bank N.V.'s (the "**Issuer**") Programme for the Issuance of Medium Term Notes (the "**Programme**"). The Base Prospectus comprises of the registration document of the Issuer dated 7 June 2024, as supplemented by the first supplement dated 20 August 2024, the second supplement dated 22 November 2024, the third supplement dated 14 January 2025 and the fourth supplement dated 13 February 2025 (the "**Registration Document**") and the securities note relating to the Programme dated 20 August 2024 (the "**Securities Note**").

This Supplement, together with the Base Prospectus, constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement. To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

ABN AMRO Bank N.V. (in its capacity as Issuer) accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

This Supplement has been approved by The Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, "**AFM**") as the competent authority in the Issuer's home Member State pursuant to the Prospectus Regulation. The AFM has only approved this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such an approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement or of the quality of the securities that are the subject of the Base Prospectus.

Arranger

ABN AMRO

No person has been authorised to give any information or to make any representation not contained in or not consistent with this Supplement or the Base Prospectus, the applicable Final Terms or any document incorporated by reference herein or therein, or any other information supplied in connection with the Programme or the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Arranger or any Dealer.

This Supplement and the Base Prospectus do not, and are not intended to, constitute an offer to sell or a solicitation of an offer to buy any of the Notes by or on behalf of the Issuer or the Arranger or any Dealer in any jurisdiction in which such offer or solicitation is not authorised or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Neither this Supplement, the Base Prospectus nor any other information supplied in connection with the Programme should be considered as a recommendation by the Issuer, the Arranger or any Dealer that any recipient of this Supplement, the Base Prospectus or any other information supplied in connection with the Programme should purchase any Notes. Accordingly, no representation, warranty or undertaking, express or implied, is made by the Arranger or any Dealer in their capacity as such. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer.

Neither the delivery of this Supplement, the Base Prospectus nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained herein concerning the Issuer is correct at any time subsequent to the dates thereof or that any other information supplied in connection with the Programme or the Notes is correct as of any time subsequent to the date indicated in the document containing the same. The Arranger and any Dealer expressly do not undertake to review the financial condition or affairs of the Issuer during the life of the Programme.

The Issuer, the Arranger and any Dealer do not represent that this Supplement or the Base Prospectus may be lawfully distributed, or that Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any jurisdiction. In particular, unless specifically indicated to the contrary in the applicable Final Terms, no action has been taken by the Issuer, the Arranger or any Dealer appointed under the Programme which is intended to permit a public offering of the Notes or distribution of this Supplement or the Base Prospectus in any jurisdiction where action for that purpose is required. Accordingly, the Notes may not be offered or sold, directly or indirectly, and neither this Supplement, the Base Prospectus, together with its attachments, nor any advertisement or other offering material may be distributed or published in any jurisdiction where such distribution and/or publication would be prohibited and each Dealer (if any) will be required to represent that all offers and sales by it will be made on these terms.

The distribution of this Supplement and the Base Prospectus and the offer or sale of Notes may be restricted by law in certain jurisdictions. Persons into whose possession this Supplement, the Base Prospectus or any Notes come must inform themselves about, and observe, any such restrictions. See "Subscription and Sale" on pages 299 through 303 of the Securities Note. In particular, the Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States. The Notes are in bearer form and are subject to United States tax law requirements. Subject to certain exceptions, the Notes may not be offered, sold or delivered within the United States or to U.S. persons.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

This Supplement relates to certain amendments to the Securities Note enabling the Issuer to issue European Green Bonds within the meaning of Regulation 2023/2631 under the Programme.

With effect from the date of this Supplement the information appearing in the Base Prospectus shall be supplemented in the manner described below (references to page numbers are to the pages of the Securities Note, unless otherwise specified):

1. In the Section "Risk Factors", risk factor 5 ("*Notes issued as Green Bonds may not be a suitable investment for all investors seeking exposure to green assets. Any failure to use the net proceeds of any Series of Green Bonds in connection with green or sustainable projects may affect the value and/or trading price of the Green Bonds and/or may have consequences for certain investors with portfolio mandates to invest in green assets. No assurance of suitability or reliability of any second party opinion.*", on page 21, shall be amended as follows, whereas the wording highlighted in blue and underlined shall be added and the wording highlighted in red and strikethrough shall be removed:

- "5. *Notes issued as (European) Green Bonds may not be a suitable investment for all investors seeking exposure to green assets. Any failure to use the ~~net~~ proceeds of any Series of (European) Green Bonds in connection with green or sustainable projects may affect the value and/or trading price of the (European) Green Bonds and/or may have consequences for certain investors with portfolio mandates to invest in green assets. No assurance of suitability or reliability of any second party opinion.*

The Issuer may issue Notes under the Programme where the applicable Final Terms specify that the Issuer intends to use an amount equivalent to the ~~net~~ proceeds from such issuance of Notes to finance and/or refinance, in whole or in part, new and existing projects, loans, expenditures and/or investments as set out in and in accordance with the Issuer's green bond framework as amended from time to time (such projects, loans, expenditures and/or investments the "**Eligible Assets**" and such framework the "**ABN AMRO Green Bond Framework**"). Such Notes ~~may also be~~ referred to as "**Green Bonds**". ~~Such~~

The Issuer may also issue Notes under the Programme where the applicable Final Terms specify that the Issuer intends to use an amount equivalent to the proceeds from such issuance of Notes to finance and/or refinance, in whole or in part, Eligible Assets in accordance with the Issuer's green bond factsheet prepared by the Issuer in accordance with Annex 1 of Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 (the "**EU Green Bond Regulation**") establishing a European Union voluntary high-quality standard for European Union green bonds (the "**EU Green Bond Standard**") (the "**EU Green Bond Factsheet**"). Such Notes are referred to as "**European Green Bonds**".

The Eligible Assets will be described in the chapter below named "Use of Proceeds" and in item 4 of Part B ('Reasons for the offer') of the applicable Final Terms. The applicable Final Terms will specify whether Green Bonds will be designated as European Green Bonds.

The EU Green Bond Regulation lays down uniform requirements for issuers of bonds that wish to use the designation 'European green bond' or 'EuGB'. As at the date of this Securities Note,

it is unclear what the impact of the EU Green Bond Standard for bonds issued as "environmentally sustainable" under the EU Green Bond Regulation would be on investor demand for, and the pricing of, bonds with a green use of proceeds (such as the Green Bonds) that do not meet the requirements of the EU Green Bond Standard. The issuance of such European Green Bonds could reduce demand and liquidity for Green Bonds which do not comply with the EU Green Bond Regulation and their price.

It is uncertain whether a liquid market for European Green Bonds will develop and to what extent the liquidity (or lack thereof) of the market may impact the demand and market price of any of the Issuer's European Green Bonds and Green Bonds issued under the Programme.

The Issuer is subject to supervision by the AFM in relation to compliance of its European Green Bonds with the EU Green Bond Regulation, including certain post-issuance obligations. The Issuer may be subject to supervisory and administrative sanctions imposed by the AFM should it be found to be in non-compliance with any of its obligations under the EU Green Bond Regulation. These include the removal of the European Green Bond label from outstanding European Green Bonds, suspension or prohibition of an offer or admission to trading of any European Green Bonds, prohibition of issuance of further European Green Bonds and other potential administrative penalties (such as fines). If the Issuer becomes subject to any such sanctions or penalties this could have a negative impact on the price or trading of any of the Issuer's European Green Bonds and the reputation of the Issuer.

In connection with an issue of Green Bonds or European Green Bonds, the Issuer ~~may~~has requested an external verifier to provide a pre-issuance verification in which such external verifier ~~verifies~~assesses alignment of the ABN AMRO Green Bonds Framework with one or more of the appropriate standards in the green bonds market (such as the Green Bond Principles (as published by the International Capital Market Association (the "**Green Bond Principles**")), the Climate Bond Initiative's standards, the EU Green Bond Standard (~~as defined below~~) or any other similar standards, as applicable and as selected by the Issuer) (all such standards the "**Relevant Green Bond Standards**" and such a verification a "**Pre-Issuance Verification**"). Assessment). The Issuer also appointed an external reviewer to review the EU Green Bond Factsheet to assess compliance with the EU Green Bond Standard (the "EU Green Bond Pre-Issuance Verification").

~~While~~Under the various Relevant Green Bond Standards ~~do provide a high level framework,~~ there ~~is currently~~may not always be market consensus on what precise attributes are required for a particular project, loan, expenditure and/or investment to be defined as "green"; ~~and, ‡~~Therefore no assurance can be provided to potential investors that Green Bonds or European Green Bonds will at all times continue to qualify as green bonds within the meaning of the Relevant Green Bond Standards and that the Eligible Assets to be specified in the applicable Final Terms or EU Green Bond Factsheet will meet all investors' expectations regarding environmental performance or continue to meet the relevant eligibility criteria (including, if applicable, under Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, the so called "**EU Taxonomy**") or Regulation (EU) 2020/852 as it forms part of

domestic law in the United Kingdom by virtue of the EUWA or continue to qualify as Eligible Assets.

~~Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 (the "EU Green Bond Regulation") establishing a European Union voluntary high quality standard for European Union green bonds (the "EU Green Bond Standard") has been published in the Official Journal and will apply for most of its provisions from 21 December 2024. The EU Green Bond Regulation lays down uniform requirements for issuers of bonds that wish to use the designation 'European green bond' or 'EuGB' as well as optional disclosures for bonds marketed as environmentally sustainable and for sustainability linked bonds. Requirements for EuGBs amongst others include that proceeds need to be allocated to economic activities that are aligned with the EU Taxonomy as well as certain pre and post-issuance reporting obligations. As at the date of this Securities Note, it is unclear what the impact of the EU Green Bond Standard and the optional disclosures regime for bonds issued as "environmentally sustainable" under the EU Green Bond Regulation would be on investor demand for, and the pricing of, bonds with a green use of proceeds (such as the Green Bonds) that do not meet the requirements of the EU Green Bond Standard or the optional disclosures regime. The issuance of such EuGBs could reduce demand and liquidity for Green Bonds which do not comply with the EU Green Bond Regulation and their price. The applicable Final Terms will specify whether Green Bonds will be designated as EuGBs. No assurance is or can be provided to potential investors that any Green Bonds will ever constitute or become eligible to carry the designation of EuGB.~~

The Issuer may amend the ABN AMRO Green Bond Framework at its own discretion, and without taking into account specific interests of Noteholders, also after the issuance of Green Bonds [or European Green Bonds](#), inter alia, to align the framework with incoming green bond regulation and guidelines, without consent, approval or prior notification to Noteholders. [The relevant technical screening criteria applicable to the Eligible Assets to which the proceeds of an issue of European Green Bonds are allocated may be amended from time to time and the Issuer will be required to comply with such amended technical screening criteria in accordance with the grandfathering provisions in the EU Green Bond Regulation.](#)

The ABN AMRO Green Bond Framework is aligned with the Green Bond Principles and the 2021 version of the EU Taxonomy on a best efforts basis (i.e. reflecting the fact that while the Final Delegated Act for Mitigation and Adaptation (Commission Delegated Regulation (EU) 2021/2139) was published in June 2021, the technical screening criteria allow for discretion on the methodologies in determining alignment in certain cases and therefore, at this stage, the alignment with the EU Taxonomy has been done and evaluated on a best efforts basis). While it is currently the Issuer's intention to align the ABN AMRO Green Bond Framework with future developments in the EU Taxonomy, no assurance can be provided as to whether the ABN AMRO Green Bond Framework would at all times be aligned with the EU Taxonomy. Although Eligible Assets are expected to be selected in accordance with one or more of the Relevant Green Bond Standards and are expected to be developed in accordance with applicable legislation and one or more of the Relevant Green Bond Standards, there can be no guarantee that adverse environmental and/or social impacts will not occur during the design, construction, commissioning and/or operation of any such green or sustainable projects, loans, expenditures and/or investments or that the anticipated environmental benefits will be realised. Where any negative impacts are insufficiently

mitigated, Eligible Assets may become controversial and/or may be criticised by activist groups or other stakeholders. Potential investors should be aware that ~~any~~the EU Green Bond Factsheet, the Pre-Issuance Assessment and the EU Green Bond Pre-Issuance Verification will not be incorporated into, and will not form part of, this Securities Note or the applicable Final Terms.

Any such EU Green Bond Factsheet, Pre-Issuance Assessment or EU Green Bond Pre-Issuance Verification may not reflect the potential impact of all risks related to the structure of the relevant Series of Green Bonds or European Green Bonds, their marketability, trading price or liquidity or any other factors that may affect the price or value of the Green Bonds or European Green Bonds. Any such EU Green Bond Factsheet, Pre-Issuance Assessment or EU Green Bond Pre-Issuance Verification is not a recommendation to buy, sell or hold securities and is only current as of its date of issue. Further, although the Issuer may agree at the issue date of any Green Bonds or European Green Bonds to certain allocation and/or impact reporting and to use the proceeds for the financing and/or refinancing of Eligible Assets (as specified in the applicable Final Terms), it would not be an event of default under the Green Bonds or European Green Bonds if (i) the Issuer were to fail to comply with such obligations or were to fail to use the proceeds in the manner specified in the applicable Final Terms at whatever point in time (e.g. for a lack of sufficient Eligible Assets matching the tenor of the Green Bonds or European Green Bonds) or the Eligible Assets were not to perform as expected and/or (ii) the Issuer would amend the eligibility criteria for the Eligible Assets or any other part of the ABN AMRO Green Bond Framework or EU Green Bond Factsheet and/or (iii) the EU Green Bond Factsheet, Pre-Issuance Assessment or EU Green Bond Pre-Issuance Verification were to be withdrawn or any other applicable verification or certification were to be withdrawn or not provided and/or (iv) the Issuer were to fail to publish a ~~Pre-Issuance Verification Report~~, Post-Issuance Verification Report, Allocation Report or Impact Report (as defined in the chapter below named "*Use of Proceeds*") and/or (v) ~~only if applicable, a Green Bond loses its designation as EuGB~~the Issuer or the provider of the EU Green Bond Pre-Issuance Verification Report or Post-Issuance Verification Report would not comply with their respective obligations under the EU Green Bond Regulations (for example, in case the final registration of the external reviewer pursuant to the EU Green Bond Regulation would be denied) and the European Green Bond label would be removed from any outstanding European Green Bond. Furthermore, any such event or failure by the Issuer will under no circumstance (i) lead to an obligation of the Issuer to redeem such Green Bonds or European Green Bonds or be a relevant factor for the Issuer in determining whether or not to exercise any optional redemption rights in respect of any Green Bonds or European Green Bonds, (ii) give the holders a right to request early redemption or accelerate repayment of any Green Bonds or European Green Bonds or give rise to any claim against the Issuer, (iii) require the Issuer to increase any amount of principal or interest payable on the Green Bonds or European Green Bonds or (iv) affect the qualification of such Green Bonds or European Green Bonds which are also Senior Preferred MREL Notes, Senior Non-Preferred Notes or Subordinated Notes (as the case may be) as Tier 2 Notes or as MREL Eligible Liabilities (as applicable) or have an impact on their status and ranking as specified in Condition 2 of the Conditions of the Subordinated Notes respectively the Senior Preferred MREL Notes and the Senior Non-Preferred Notes. Notes issued as Green Bonds or European Green Bonds will be subject to bail-in and other resolution measures provided by the BRRD in the same way as any other Notes issued under the Programme. As to such measures see the risk factor "18. *Banking legislation dealing with ailing banks give regulators resolution powers (including powers to write down debt)*".

In addition, no assurance or representation is given by the Issuer, the Arranger or any Dealer as to the suitability or reliability for any purpose whatsoever of any opinion, certification, report or rating of any third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of any [Green Bonds or European Green Bonds](#) and/or the ABN AMRO Green Bond Framework, and in particular with any Eligible Assets to fulfil any environmental, green, sustainability, social and/or other criteria. For the avoidance of doubt, any such opinion, certification, report or rating will not be, and shall not be deemed to be, incorporated in and/or form part of the Base Prospectus. Any such opinion, certification, report or rating is not, and should not be deemed to be, a recommendation by the Issuer or any other person to buy, sell or hold any Green Bonds [or European Green Bonds](#). Any such opinion, certification, report or rating will only be current as of the date on which that opinion, certification, report or rating is initially issued. Prospective investors must determine for themselves the relevance of any such opinion, certification, report or rating and/or the information contained therein and/or the provider of such opinion, certification, report or rating for the purpose of any investment in any Green Bonds [or European Green Bonds](#). As at the date of the Base Prospectus, ~~the providers of~~ such opinions, certifications, reports or ratings are not subject to any specific regulatory or other regime or oversight. [The EU Green Bond Regulation will introduce a supervisory regime of external reviewers of European Green Bonds but this is not due to take full effect until 21 June 2026.](#)

Holders of Notes issued as [Green Bonds or European Green Bonds](#) which qualify as Tier 2 Notes or MREL Eligible Liabilities will not be treated in any way differently than holders of Notes qualifying as such which are not issued as Green Bonds [or European Green Bonds](#) to the effect that (i) such Green [Bonds or European Green Bonds](#) are equally available to absorb losses incurred not only on Eligible Assets but also on all types of assets on the balance sheet of the Issuer, in the event of the Issuer's insolvency, at the point of non-viability or in resolution (as applicable), (ii) the lack of sufficient Eligible Assets has no consequence on such Green Bonds' [or European Green Bonds](#)' permanence and loss absorbency requirements, (iii) such [Green Bonds or European Green Bonds](#) are equally subordinated to the claims of holders of unsubordinated claims against the Issuer (iv) holders of such Green [Bonds or European Green Bonds](#) will only have limited rights to accelerate repayment of the principal amount and events of default are restricted (see the risk factors "9. *Holders of Senior Preferred MREL Notes have limited rights to accelerate*", "12. *The Senior Non-Preferred Notes are a separate class of securities, rank junior to most of the Issuer's liabilities (other than subordinated liabilities) in bankruptcy and in bail-in and have limited rights to accelerate*" and "15. *Holders of Subordinated Notes have limited rights to accelerate*"), (v) the holders of such Green Bonds [or European Green Bonds](#) cannot exercise any rights due to failure by the Issuer to comply with any ESG target [or compliance with the EU Green Bond Regulation](#), and (vi) payments of principal and interest (as the case may be) on such Green Bonds [or European Green Bonds](#) shall not depend on the performance of the Eligible Assets or ESG targets.

Any failure to use the ~~net~~ proceeds of any Series of [Green Bonds or European Green Bonds](#) to finance and/or refinance Eligible Assets and/or any failure to meet, or to continue to meet, the investment requirements of certain environmentally focused investors with respect to such Green Bonds [or European Green Bonds](#) and/or any misalignment with Relevant Green Bond Standards, [the removal of the European Green Bond label from any outstanding European Green Bond](#) and/or any failure of suitability, reliability or relevance of any second party opinion may affect the value and/or trading price of the [Green Bonds or European Green Bonds](#), and/or may

have consequences for certain investors with portfolio mandates to invest in green assets, which may cause one or more of such investors to dispose of the Green Bonds or European Green Bonds held by them, which may affect the value, trading price and/or liquidity of the relevant Series of Green Bonds ~~or European Green Bonds.~~";

2. In the Section "Risk Factors", risk factor 9 (" *Holders of Senior Preferred MREL Notes have limited rights to accelerate.*") on page 25, risk factor 12 (*The Senior Non-Preferred Notes are a separate class of securities, rank junior to most of the Issuer's liabilities (other than subordinated liabilities) in bankruptcy and in bail-in and have limited rights to accelerate.*) on page 28 and risk factor 15 (*Holders of Subordinated Notes have limited rights to accelerate.*) on page 31, any reference to Notes issued as Green Bonds shall be deemed to include a reference to European Green Bonds.;
3. In the Sections (i) "*Form of Senior Preferred Notes Final Terms*" on page 65, (ii) "*Form of Senior Preferred MREL Notes and Senior Non-Preferred Notes Final Terms*" on page 142 and (iii) "*Form of Subordinated Notes Final Terms*" on page 221, item 4 of Part B "*REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS*" shall be replaced with the following wording:

"4. REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS

Reasons for the Offer

[]

(See "Use of Proceeds" wording in Securities Note – if reasons for offer are different will need to include those reasons here. In case Green Bonds are issued, the category of Eligible Assets and the intended environmental objectives must be specified. In case of European Green Bonds, refer to section below.)

[In case of (European) Green Bonds, specify the envisaged impact]

(Delete if information on the envisaged impact is unavailable)

European Green Bonds:

[Yes/No]

Date of EU Green Bond Factsheet: []
(this is available on the Issuer's website: *[add website link]* but is not incorporated in nor forms part of the Final Terms or the Base Prospectus).";

4. In the Sections (i) "*Form of Senior Preferred Notes Final Terms*" on page 67, (ii) "*Form of Senior Preferred MREL Notes and Senior Non-Preferred Notes Final Terms*" on page 144 and (iii) "*Form of Subordinated Notes Final Terms*" on page 223, the title of item 9 of Part B "[ESG SCORES (GREEN BONDS ONLY)]" shall be amended as follows:

"[ESG SCORES (**GREEN BONDS OR EUROPEAN GREEN BONDS ONLY**)]";

5. The chapter "*Use of Proceeds*" on page 286, shall be amended as follows, whereas the wording highlighted in blue and underlined shall be added and the wording highlighted in red and strikethrough shall be removed:

"

USE OF PROCEEDS

Except as otherwise specified in the applicable Final Terms, the ~~net~~ proceeds from each issue of Senior Preferred Notes will be applied by the Issuer for its general corporate purposes, which include making a profit and/or hedging certain risks. The ~~net~~ proceeds from each issue of Senior Preferred MREL Notes, Senior Non-Preferred Notes and Subordinated Notes may be used to strengthen or replace respectively the Issuer's MREL or capital base and/or for general corporate purposes. If, in respect of any particular issue, there is a particular identified use of proceeds, this will be stated in the applicable Final Terms if so required pursuant to applicable law.

~~In particular, if~~ so specified in the applicable Final Terms, the Issuer will apply the proceeds from an offer of Notes in accordance with the Issuer's green bond framework as amended from time to time (the "**ABN AMRO Green Bond Framework**") which is available at

https://assets.ctfassets.net/1u811bvgvthc/6F0nAvZr27GttyD5NQhhxo/6dc7e815d244cd7f7f3af9c122d6878b/240208_ABN_AMRO_Green_Bond_Framework_2024_vF.pdf. Such Notes ~~may also be~~ referred to as "**Green Bonds**".

In respect of Notes which are issued in accordance with the EU Green Bond Regulation (such Notes are referred to as "**European Green Bonds**"), the Issuer will apply the proceeds in accordance with the applicable green bond factsheet prepared by the Issuer in accordance with Annex 1 of the EU Green Bond Regulation relating to each issue of European Green Bonds under the Programme (the "**EU Green Bond Factsheet**"). This EU Green Bond Factsheet will be available on the Issuer's website at: <http://www.abnamro.com/esgbonds> prior to the issue date of the relevant European Green Bond. The applicable Final Terms will specify whether any Notes are issued in accordance with the EU Green Bond Regulation and are intended to qualify as European Green Bonds.

Eligible assets

Unless otherwise specified in the applicable Final Terms, the ABN AMRO Green Bond Framework and/or the applicable EU Green Bond Factsheet provides that the Issuer will use an amount equivalent to the ~~net~~ proceeds from the issuance of Green Bonds or European Green Bonds, to finance and/or refinance, in whole or in part, new and existing projects, loans, expenditures and/or investments as set out in the ABN AMRO Green Bond Framework and/or the applicable EU Green

[Bond Factsheet on a portfolio basis within the meaning of article 4\(2\) of the EU Green Bond Regulation.](#)

The ABN AMRO Green Bond Framework [and/or the applicable EU Green Bond Factsheet](#) describes green bond eligible assets that aim to contribute to climate change mitigation (the "**Eligible Assets**") in the following categories:

1. Green Buildings:

Residential and Commercial real estate: Mortgage loans to finance new and existing residential and commercial buildings that meet the following criteria:

- For buildings built after 31 December 2020: Primary Energy Demand (PED) at least 10% lower than the threshold set in the national nearly zero-energy building (NZEB) requirements¹;
- For buildings built before 31 December 2020:
 - minimum Energy Performance Certificate (EPC) class A; or
 - within the top 15%² of the national building stock expressed as operational PED;
- Where the building is a large non-residential building (with an effective rated output for heating systems, systems for combined space heating and ventilation, air conditioning systems or systems for combined air conditioning and ventilation of over 290 kW) it is efficiently operated through energy performance monitoring and assessment.

All real estate projects are located in The Netherlands.

2. Renewable Energy:

Loans to finance equipment, development, manufacturing, construction, operation, distribution and maintenance of renewable energy generation sources:

- Solar energy;
- Onshore and offshore wind energy.

Renewable projects are located in EU countries and the UK.

Further details and elaboration of the above mentioned categories have been included in the ABN AMRO Green Bond Framework [and/or the applicable EU Green Bond Factsheet](#).

¹ As referred to in Annex I to the Commission Delegated Regulation (C/2021/2800) supplementing Regulation (EU) 2020/852:

- For buildings larger than 5000 m², upon completion, the building resulting from the construction undergoes testing for air-tightness and thermal integrity, and any deviation in the levels of performance set at the design stage or defects in the building envelope are disclosed to investors and clients. As an alternative, where robust and traceable quality control processes are in place during the construction process this is acceptable as an alternative to thermal integrity testing.

- For buildings larger than 5000 m², the life-cycle Global Warming Potential (GWP) of the building resulting from the construction has been calculated for each stage in the life cycle and is disclosed to investors and clients on demand.

² ABN AMRO may rely on publicly available expert reports or reports published by government-related entities to define NZEB minus 10%, top 15% and/or "A" label certification equivalents.

The applicable Final Terms will specify for which Eligible Assets the proceeds of the Green Bonds or European Green Bonds will be used.

Process for evaluation and selection

Potential Eligible Assets are expected to comply with local laws and regulations, including any applicable regulatory environmental and social requirements. As part of the Issuer's regular credit approval process, potential Eligible Assets are furthermore assessed against the Issuer's environmental, social and ethical (ESE) criteria, where appropriate and applicable.

The Issuer has established an ESG Bond Working Group to support the governance around selection, issuance and reporting on the use of proceeds for the outstanding pool of Green Bonds and/ European Green Bonds.

Management of proceeds

As long as the Green Bonds and/or European Green Bonds are outstanding, the Issuer will allocate an amount equivalent to the ~~net~~ proceeds of the bonds towards Eligible Assets. At the time of the issuance of each Series of Green Bonds and/or European Green Bonds, the issuance proceeds of such Series will be fully allocated towards Eligible Assets. On at least an annual basis, the Issuer will review the Eligible Assets. In case certain assets are no longer eligible, no longer exist, have been repaid early or are no longer owned by the Issuer, the Issuer will make an effort to replace such assets with other Eligible Assets. Unallocated proceeds (if any) will be temporarily invested in instruments as specified in the applicable Final Terms, until sufficient Eligible Assets are available.

External Reporting

The Issuer will publish the EU Green Bond Factsheet in accordance with the EU Green Bond Regulation prior to the first issuance of European Green Bonds. This EU Green Bond Factsheet will become available on the Issuer's website (<http://www.abnamro.com/esgbonds>) and will apply to each Series of EU Green Bonds issued under the Programme.

~~Until the net proceeds from an issuance of~~As long as the Green Bonds ~~have been allocated in full towards Eligible Assets~~and/or European Green Bonds are outstanding, the Issuer will publish ~~an allocation report~~ on at least an annual basis, allocation reports (each an "Allocation Report"). Such Allocation Report will report on the total of outstanding Green Bonds or European Green Bonds (as applicable), the allocated proceeds towards Eligible Assets, and the unallocated proceeds ~~and the share of financing versus refinancing~~. These Allocation Reports will become available on the Issuer's website (<http://www.abnamro.com/esgbonds>).

The Issuer ~~intends to will~~ provide ~~an~~separate environmental impact reports in respect of the Green Bonds or European Green Bonds (as applicable) (~~such report~~each an "Impact Report") on an annual basis. Such Impact Report could make use of assumptions, calculation methodologies and models and may be developed by an independent external consultant. These Impact Reports will become available on the Issuer's website (<http://www.abnamro.com/esgbonds>).

Verification

The Issuer appointed an external verifier that was asked to provide a pre-issuance ~~verification~~ assessment. This pre-issuance verification verifies alignment of the ABN AMRO Green Bonds Framework with one or more of the appropriate standards in the green bonds market (such as the Green Bond Principles, the EU Green Bond Standard or any other similar standards, as applicable and as selected by the Issuer) (such verification a "**Pre-Issuance Verification-Assessment**") and can be found on the Issuer's website (<http://www.abnamro.com/esgbonds>).

The Issuer appointed an external reviewer that was asked to review the EU Green Bond Factsheet to assess compliance with the EU Green Bond Standard (the "EU Green Bond Pre-Issuance Verification"). This EU Green Bond Pre-Issuance Verification will become available on the Issuer's website (<http://www.abnamro.com/esgbonds>) prior to the first issuance of European Green Bonds.

An external verifier will provide a post-issuance verification that verifies the relevant Allocation Report ~~when net proceeds from an issuance of Green Bonds have been allocated in full towards Eligible Assets~~ at least on annual basis (such verification a "**Post-Issuance Verification**"). Such Post-Issuance Verification will become available on the Issuer's website (<http://www.abnamro.com/esgbonds>).

Notice to prospective investors of any Series of Green Bonds or European Green Bonds

Neither the Issuer nor the Dealers make any representation as to the suitability for any purpose of any EU Green Bond Factsheet, Pre-Issuance Assessment, EU Green Bond Pre-Issuance Verification or whether any Green Bonds or European Green Bonds fulfil the relevant environmental criteria or standards. Prospective investors should have regard to the Eligible Assets described in the applicable Final Terms ~~and/or the EU Green Bond Factsheet~~ Each potential purchaser of any Series of Green Bonds or European Green Bonds should determine for itself the relevance of the information contained in this Securities Note ~~and~~ in the applicable Final Terms and/or in the applicable EU Green Bond Factsheet regarding the use of proceeds and its purchase of any Green Bonds or European Green Bonds should be based upon such investigation as it deems necessary. None of the Dealers will verify or monitor the proposed use of proceeds of Notes issued under the Programme or be responsible for (i) the use or allocation of the proceeds of the Notes or (ii) compliance of the Issuer with its obligations under the EU Green Bond Regulation.

Any failure by the Issuer to use an amount equivalent to the ~~net~~ proceeds from the issuance of Green Bonds or European Green Bonds, to finance and/or refinance, in whole or in part, new and existing projects, loans, expenditures and/or investments as set out in the ABN AMRO Green Bond Framework respectively in accordance with the applicable EU Green Bond Factsheet on a portfolio basis within the meaning of article 4(2) of the EU Green Bond Regulation, or to publish a Pre-Issuance Assessment, EU Green Bond Factsheet, EU Green Bond Pre-Issuance Verification Report, Post-Issuance Verification Report, Allocation Report or Impact Report will not result in an event of default. See also risk factor "5. *Notes issued as (European) Green Bonds may not be a suitable investment for all investors seeking exposure to green assets. Any failure to use the net-proceeds of any Series of (European) Green Bonds in connection with green or sustainable projects may affect the value and/or trading price of the (European) Green Bonds and/or may have consequences for certain investors with portfolio mandates to invest in green*

assets. No assurance of suitability or reliability of any second party opinion." for further risks in relation to Green Bonds.

Amendments to the ABN AMRO Green Bond Framework or technical screening criteria

The Issuer may amend the ABN AMRO Green Bond Framework or the EU Green Bond Factsheet at its own discretion after the issue date of a relevant Series of Green Bonds or European Green Bonds, inter alia, to align the framework with incoming green bond regulation and guidelines, without consent, approval or prior notification to Noteholders. The relevant technical screening criteria applicable ~~Final Terms will specify whether any~~ to the Eligible Assets to which the proceeds of an issue of European Green Bonds are issued ~~allocated~~ may be amended from time to time and the Issuer will be required to comply with such amended technical screening criteria in accordance with the grandfathering provisions in the EU Green Bond Regulation ~~(EU) 2023/2631~~); and

6. In the chapter "*General Information*", on page 305, the paragraph titled "*Post-issuance information*" shall be replaced with the following wording:

"Post-issuance information"

Other than in relation to Green Bonds or European Green Bonds, the Issuer does not intend to provide any post-issuance information in relation to any issues of Notes. Any post-issuance information in relation to Green Bonds or European Green Bonds can be obtained from <https://www.abnamro.com/en/investor-relations/information/esg-bonds>".