


# Remuneration Choy van der Hooft-Cheong

Choy van der Hooft-Cheong was appointed as Executive Board member and Chief Commercial Officer Wealth Management of ABN AMRO Bank N.V. (ABN AMRO) with effect from 24 November 2021. In accordance with Principle 3.4 and best practice provision article 3.4.2 of the Dutch Corporate Governance Code, the main elements of the contract of Choy van der Hooft-Cheong with ABN AMRO are described below. Within ABN AMRO, all Executive Board members are statutory directors and shall perform their duties on the basis of a Services Agreement (Dutch: *overeenkomst van opdracht*).

As Executive Board member of ABN AMRO, Choy van der Hooft-Cheong is entitled to the following remuneration package:

- A fixed salary of EUR 654,195 gross per annum (basis: salary level November 2021), including the statutory holiday allowance. This fixed salary will be increased in accordance with adjustments pursuant to the collective labour agreement for the banking sector (“CAO Banken”). No other adjustments of the fixed salary are permitted as long as the Dutch Act on limitation of liability DNB and AFM and bonus prohibition for state-supported enterprises applies (as stated in the Dutch Act on the remuneration policy of financial undertakings/Wbfo; “the Dutch Bonus Prohibition Act”);
- As long as the Dutch Bonus Prohibition Act applies, Choy van der Hooft-Cheong will not be entitled to any variable remuneration;
- Choy van der Hooft-Cheong participates in the pension arrangements as agreed by the ABN AMRO CLA partners which apply to all ABN AMRO staff members employed in the Netherlands;
- For Executive Board members, the severance pay is capped at one gross annual fixed salary as per the Dutch Financial Supervision Act. Choy van der Hooft-Cheong is entitled to a severance payment of three gross monthly fixed salaries in the event that ABN AMRO takes the initiative to terminate the Services Agreement for reasons that cannot be attributed to her. Each party has the right to terminate the Services Agreement with observance of the agreed notice period, which for Choy van der Hooft-Cheong is three months, whereas for ABN AMRO a notice period of six months applies;
- Choy van der Hooft-Cheong is entitled to the other benefits as described in the applicable remuneration policy for members of the Executive Board (such as a car and a chauffeur), as adopted by the General Meeting, unless these benefits conflict with the conditions set out in the preceding bullet points. An outline



of the applicable remuneration policy for Executive Board members can be found in ABN AMRO's Annual Report, as published on [abnamro.com](https://abnamro.com).

