

**Minutes**  
**Extraordinary General Meeting**  
**ABN AMRO Bank N.V.**

29 September 2022

**Minutes of the Extraordinary General Meeting**

**ABN AMRO Bank N.V.**

**ABN AMRO Head Office, Gustav Mahlerlaan 10, Amsterdam**

(These minutes are a concise record of the proceedings at the meeting.)

**Thursday 29 September 2022, start at 10.30 a.m.**

## Agenda

**1. Opening and announcements**

**2. Cross-border merger with Bethmann Bank AG**

Application of the standard rules of Section 1:31, subsections two and three of the Dutch Employee Involvement (European Companies) Act (*Wet rol werknemers bij Europese rechtspersonen*), rather than starting negotiations with a special negotiating body as referred to in Section 2:333k, subsection 12 of the Dutch Civil Code (to be put to the vote)

**3. Closing**

**Those present:**

**The Supervisory Board:**

Mr De Swaan (Chair of the Supervisory Board, Chair of the Selection and Nomination Committee and Chair of this Extraordinary General Meeting).

**The Executive Board:**

Mr Swaak (Chair of the Executive Board)

**The meeting secretary:**

Ms Dorsman

**The shareholders and depositary receipt holders:**

2,477 shareholders and depositary receipt holders, jointly representing 82.09% of the issued capital of ABN AMRO Bank N.V., were present or represented at the meeting.

## 1. Opening and announcements

### Chair

Ladies and gentlemen, esteemed shareholders and depositary receipt holders. Good morning. I now open the meeting and welcome you all to this virtual Extraordinary General Meeting. As Chair of the Supervisory Board, I, Tom de Swaan, am present on behalf of the Supervisory Board. Robert Swaak, CEO, is present on behalf of the Executive Board, and Hanneke Dorsman is acting as secretary of this meeting.

The item on today's agenda is the employee participation regulations that will apply after the merger between ABN AMRO Bank and Bethmann Bank. As you are probably aware, ABN AMRO holds one hundred percent (100%) of the shares in Bethmann Bank and wishes to simplify its structure by merging Bethmann Bank into ABN AMRO Bank. We will not be voting on this merger today. This meeting will limit itself to the question as to which employee participation regulations will apply after the merger.

First of all, I would like to draw your attention to some procedural matters. Shareholders and depositary receipt holders are attending this General Meeting remotely. It was also possible to exercise voting rights by electronic or written proxy. As you can hear, the meeting is being conducted in Dutch and will, as usual, also be broadcast live on the ABN AMRO website in the form of a webcast in Dutch and English. An audio recording will be made of the entire meeting for the purpose of drawing up the minutes. The minutes of this meeting will be posted on the ABN AMRO website no later than 28 December 2022 and will be available for comment for a period of three months. I note that the shareholders and depositary receipt holders have been given notice of the meeting in accordance with the statutory requirements and the articles of association, and that the meeting can therefore pass valid resolutions. No resolutions have been proposed for this meeting by the shareholders or depositary receipt holders.

So, I would now like to give you a brief explanation of the meeting procedure. You have seen the agenda in the notice convening the meeting. One agenda item will be put to the vote. We aim to give all shareholders and depositary receipt holders who registered in time for the meeting the opportunity to ask questions. Please feel free to ask questions during the meeting using the live chat. We did not receive any questions prior to this meeting. Participants have the opportunity to vote during the meeting. Voting has already been opened and will close once agenda item 2 has been concluded. Voting results will be announced at the end of the meeting. This concludes item 1 of the meeting and brings me to item 2, which is the discussion of the application of the standard rules.

## 2. Cross-border merger with Bethmann Bank AG

### Chair

We will now discuss the agenda, more specifically item 2. We will discuss the application of the standard rules for employee participation in respect of the merger with Bethmann Bank. In preparation for the future, and to increase our opportunities for growth, we want to simplify our organisation by merging Bethmann Bank and ABN AMRO. This is in line with our One Private Bank strategy. The merger will simplify the legal structure and organisation of the bank. By cutting costs, we can invest in further growth. The merger has no consequences for clients or employees. Bethmann Bank will merge with ABN AMRO Bank by means of a cross-border merger, whereby Bethmann will no longer exist as a legal entity and ABN AMRO will continue. ABN AMRO will hold the entire issued and outstanding capital of Bethmann Bank. The business and activities of Bethmann will remain unchanged and the brand name will be upheld. The merger has already been approved by the ECB.

A cross-border merger is a complex legal process requiring a number of steps, one of which is to gain approval for the employee participation regulations that will apply after the merger. This is the matter that we are voting on today. At present, Bethmann employees can appoint one third of the Bethmann Supervisory Board members. The ABN AMRO governance structure states that the Employee Council has the right of recommendation for all members of the Supervisory Board, and an enhanced right of recommendation for one third of the members of the Supervisory Board. The Employee Council also has the right to be heard when appointing or dismissing members of the Supervisory Board.

In respect of the intended merger, in principle, we are obliged to hold negotiations on the employee participation regulations that will apply after the merger, with representatives of employees from every European country in which ABN AMRO operates. These negotiations last for six months, with the possibility of a subsequent six-month extension. If the parties fail to agree, the statutory standard rules will apply. These negotiations can be avoided entirely if the shareholders from both parties involved in the merger decide to apply the standard rules voluntarily. In this case, the standard rules would mean that ABN AMRO bank's governance structure would be maintained.

As I have already explained, today's vote is not about the merger itself. In order to avoid a lengthy, and on the face of it, unnecessary negotiation process, it would seem expedient to ask the shareholders to waive the negotiations and apply the standard rules voluntarily. This has been discussed with representatives of employees in both countries, who had, and have, no objections. Continuing the employee participation rights as they stand will mean that after the merger, employees of Bethmann Bank will be in the same position as employees working in Dutch, French and Belgian branches of ABN AMRO.

You will now have the opportunity to ask questions about agenda item 2. As I mentioned, we did not receive any questions about this agenda item prior to the meeting. I will therefore hand over to the moderator, who may have received questions through the live chat.

Moderator

No questions have been received through the live chat.

Chair

I conclude that there are no questions. Before we proceed with the vote, please let me say something about the represented capital and voting instructions. You will see a list of these on the screen (at least I hope you will). The two thousand four hundred and seventy-seven (2,477) shareholders and depositary receipt holders attending this meeting, either in person, through a representative or virtually, jointly represent seven hundred and thirty-six million seven hundred and thirty-seven thousand six hundred and seventy-seven (736,737,677) votes, which amounts to eighty-two point zero nine percent (82.09%) of the total issued capital.

This was the only agenda item that you can vote on. The opportunity for those attending this meeting to cast their votes will close in a few minutes. If you have not yet cast your vote, please do so now.

### 3. Closing

Chair

We are awaiting the result of the vote before I close this meeting. It may take some time before the result appears on your screen. Please be patient and I will keep an eye on my screen. No, I won't have to because I can hear the machinery turning. As you will see on your screen, ninety-nine point nine nine percent (99.99%) of the votes were in agreement, and zero point zero one percent (0.01%) were against. I therefore conclude that the agenda point has been adopted.

I will now close this meeting and thank everyone for their presence and contribution. The meeting is closed.