



Position statement on proposed nomination supervisory boards members ex article 2:158 section 4 and article 2:144a Dutch Civil Code (DCC)

05 March 2019

- ▶ from: The Employee Council (RvM)
- ▶ to: Tom de Swaan

The Employee Council herewith renders its position on the proposed nomination to the supervisory boards of ABN AMRO Group N.V. and ABN AMRO Bank N.V. (together “**ABN AMRO**”) of Anna Storåkers and Michiel Lap.

1. Introduction

The Employee Council of ABN AMRO received an invitation to provide a position statement in accordance with article 2:158 section 4 and article 2:144a DCC on the proposed nomination of Anna Storåkers and Michiel Lap for the appointment by the general meeting as members of the supervisory boards of ABN AMRO (each, the “**Supervisory Board**”) for a term of four years on April 24th, 2019.

2. Findings and Conclusions

2.1. Findings

- A confidential committee of the Employee Council was informed by Tom de Swaan with regard to the step down of Steven ten Have and Frederieke Leeftang in order to allow for the appointment two new members with extensive experience in the financial sector.
- The confidential committee of the Employee Council simultaneously received the announcement that Anna Storåkers and Michiel Lap will be nominated for appointment to the Supervisory Board at the General Meeting of April 24th 2019.
- The Employee Council has an enhanced recommendation right for 2 out of 7 Supervisory Board members. Currently Steven ten Have and Annemieke Roobeek are the members recommended by the Employee Council. With the resignation of Steven ten Have the number will fall below the number in accordance with article 2:158 section 6 of the Dutch Civil Code.
- The confidential committee of the Employee Council temporarily waives the right to a nomination in accordance with article 2:158 section 6 of the Dutch Civil Code for the replacement of Steven ten Have or Frederieke Leeftang because of the needed extensive experience in the financial sector in the Supervisory Board.
- The Employee Council has established agreements with the Supervisory Board about the enhanced right of recommendation when a current Supervisory Board member steps down.

2.1.1 Nomination of Ms Anna Storåkers

- The confidential committee of the Employee Council held an introductory meeting with Anna Storåkers.
- With Anna Storåkers we met a person that has a very pleasant way of communicating, seems accessible and gave a fresh, energetic and pleasant impression.
- She seems to have a complementary profile with the current members of the Supervisory Board and she also meets the required expertise and knowledge in retail banking.
- Based on the information given and introductory meeting, we endorse the proposed nomination of Ms Anna Storåkers due to her extensive experience and complementary profile.
- The Employee Council is confident that Ms Anna Storåkers will fit in with the collegial group.

2.1.2 Nomination of Michel Lap

- The confidential committee of the Employee Council held an introductory meeting with Michel Lap.
- We had a pleasant meeting with Michel Lap. In an open interview he gave his feedback on his 'click' with the bank and his motivation to want to connect with ABN AMRO BANK.
- He has a clear knowledge of business, especially in view of his background / profile. A professional, stable and solid personality with a calm, modest appearance. It seems that both sides (soft- and hard skills) can be sufficiently controlled and used.
- Based on the information given and introductory meeting, we endorse the proposed nomination of Mr Michel Lap due to his extensive experience and profile.
- The Employee Council is confident that Mr Michel Lap will fit in with the collegial group.

2.2. Conclusion

- The Employee Council gladly welcomes Ms Anna Storåkers and Mr Michel Lap into the Supervisory Boards.
- We advise the Supervisory Boards to draft a new schedule of resignation.

2.3 Resignation of Steven ten Have and Frederieke Leeflang

We would like to take this opportunity to express our gratitude to Mr Steven ten Have and Frederieke Leeflang.

Steven ten Have was appointed to the Supervisory Board just after the nationalisation of the bank. A bank integrating two organisations to become the bank ABN AMRO is today. He has loyally contributed to the constructions of the bank we are today, which at times must have been a very challenging job. Steven also helped the works councils several times with the on-boarding of new council members and has been a constructive consultative partner for the councils.

Frederieke Leeflang was appointed to the Supervisory Board in 2016. The Employee Council has come to know Frederieke as an enthusiastic, knowledgeable and committed member of the Supervisory Board. She also had a connecting role to employee participation. After the elections for new works councils, Frederieke once again stressed the importance of good interaction between the Executive Board, Supervisory Board and Employee Councils towards council members.

Thank you very much to the both of you!

3. Sources

- Meeting with several Supervisory Board members
- Meeting with nominated members
- Role specification/profile
- Confidential report