

**FIRST SUPPLEMENT DATED 31 AUGUST 2022
TO THE REGISTRATION DOCUMENT DATED 10 JUNE 2022**



ABN AMRO BANK N.V.

(incorporated with limited liability in The Netherlands with its statutory seat in Amsterdam)

Supplement to the Registration Document dated 10 June 2022

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the registration document dated 10 June 2022 (the "**Registration Document**"). This Supplement, together with the Registration Document, constitutes a registration document for the purposes of the Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). The Registration Document forms part of any prospectus of ABN AMRO Bank N.V. consisting of separate documents within the meaning of the Prospectus Regulation, in respect of securities described in such other prospectuses or constituent parts thereof, and as of the date of this Supplement relates to the base prospectuses consisting of separate documents in relation to ABN AMRO Bank N.V.'s (i) \$25,000,000,000 Program for the Issuance of Senior Preferred/Senior Non-Preferred/Subordinated Medium Term Notes dated 10 June 2022 and (ii) Programme for the Issuance of Medium Term Notes dated 31 August 2022. This Supplement supplements the Registration Document and any such prospectus consisting of separate documents.

Terms given a defined meaning in the Registration Document 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 or any statement incorporated by reference into the Registration Document by this Supplement and (b) any other statement in or incorporated by reference into the Registration Document, 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 any base prospectuses of which the Registration Document forms part and investors should make their own assessment as to the suitability of investing in the securities.

No person is or has been authorised by the Issuer to give any information or to make any representation not contained in or not consistent with the Registration Document, and this Supplement, and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer.

The Registration Document and this Supplement should not be considered as a recommendation by the Issuer that any recipient of the Registration Document or this Supplement should purchase securities of the Issuer. Each investor contemplating purchasing any securities should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. The Registration Document and this Supplement do not constitute an offer or invitation by or on behalf of the Issuer to any person to subscribe for or to purchase any securities.

The delivery of the Registration Document and this Supplement will not in any circumstances imply that the information contained therein concerning the Issuer is correct at any time subsequent to the respective dates thereof or that there has been no adverse change, or any event reasonably likely to involve any adverse change, in the prospects or financial performance or position of the Issuer since the date hereof or, if later, the date upon which the Registration Document as supplemented by this Supplement has been most recently amended or supplemented. Investors will need to make their own investigations and financial calculations on the basis of, amongst others, the financial information incorporated by reference herein in order to make an informed assessment of the future assets and liabilities, financial position, profit and losses and prospects of the Issuer and when deciding whether or not to purchase any financial instruments issued by the Issuer. The Issuer has no obligation to update the Registration Document as supplemented by this Supplement, except when required by and in accordance with the Prospectus Regulation.

The Registration Document and this Supplement do not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of the Registration Document and this Supplement and the offer or sale of securities may be restricted by law in certain jurisdictions. The Issuer does not represent that the Registration Document or this Supplement may be lawfully distributed, or that any securities may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer which would permit a public offering of any securities or distribution of the Registration Document or this Supplement in any jurisdiction where action for that purpose is required. Accordingly, no securities may be offered or sold, directly or indirectly, and neither the Registration Document, this Supplement nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession the Registration Document, this Supplement or any securities of the Issuer may come must inform themselves about, and observe, any such restrictions on the distribution of the Registration Document and this Supplement and the offering and sale of such securities.

So long as the Registration Document and this Supplement are valid as described in Article 12 of the Prospectus Regulation, copies of this Supplement and the Registration Document, together with the other documents listed in Section 3. *Documents Incorporated by Reference* of the Registration Document will be available free of charge during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) from the Issuer (at its registered office at Gustav Mahlerlaan 10,

1082 PP Amsterdam, The Netherlands, by telephone +31 20 6282282 or by e-mail: investorrelations@nl.abnamro.com).

AMENDMENTS OR ADDITIONS TO THE REGISTRATION DOCUMENT

On 10 August 2022 ABN AMRO Bank N.V. published its report titled "*Interim Report & Quarterly Report Second quarter 2022*" (the "**Interim Financial Report 2022**"). A copy of the Interim Financial Report 2022 has been filed with the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*). By virtue of this Supplement, the Interim Financial Report 2022 is incorporated in, and forms part of, the Registration Document. In addition, this Supplement relates to an amendment to the Registration Document in (i) the risk factor titled "28. *The Issuer is exposed to regulatory scrutiny and potentially significant claims for violation of the duty of care owed by it to clients and third parties.*" and (ii) the Section "*The Issuer — 1.4 Legal and arbitration proceedings — Variable interest rate complaints for consumer loans*" by adding additional information following the publication of a ruling of the Kifid Appeals Committee regarding variable interest rate complaints for consumer loans dated 10 August 2022.

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Registration Document shall be supplemented in the manner described below (references to page numbers are to the pages of the registration document dated 10 June 2022):

1. In Section 3. *Documents Incorporated by Reference*, on page 30, the following new paragraph (k) shall be inserted (with the deletion of "and" at the end of paragraph (i) and the replacement of "; " at the end of paragraph (j) with "; and"):

"(k) the report titled "*Interim Report & Quarterly Report Second quarter 2022*" dated 10 August 2022 (the "**Interim Financial Report 2022**"), excluding the chapter titled: "*Enquiries*", which can be obtained from [https://assets.ctfassets.net/1u811bvgvthc/3diKeafdJDOcT4OYKoHBXk/164880c6b83e6ed7ebf0085f44f91ec7/ABN AMRO Bank Interim Report Quarterly Report second quarter 2022.pdf](https://assets.ctfassets.net/1u811bvgvthc/3diKeafdJDOcT4OYKoHBXk/164880c6b83e6ed7ebf0085f44f91ec7/ABN_AMRO_Bank_Interim_Report_Quarterly_Report_second_quarter_2022.pdf)". The information set out therein is unaudited,";

2. In Section "*Risk Factors – (c) Legal and regulatory risk*", on page 22, the second last paragraph of the risk factor titled "28. *The Issuer is exposed to regulatory scrutiny and potentially significant claims for violation of the duty of care owed by it to clients and third parties.*", shall be deleted and replaced by the following:

"On 3 March 2021, the Kifid Appeals Committee confirmed a ruling of the Kifid Disputes Committee about the recalculation of the variable interest charged to a specific client on a revolving credit. In short, Kifid ruled that ABN AMRO should have followed the market rate while establishing the variable interest rate for certain revolving consumer credits. In light of the Kifid ruling, ABN AMRO reached agreement with the Dutch Consumers' Association (*Consumentenbond Claimservice*) on 5 September 2021 regarding a compensation scheme for affected clients, as further described in "*The Issuer — 1.4 Legal and arbitration proceedings — Variable interest rate complaints for consumer loans*". On 10 August 2022, the Kifid Appeals Committee ruled that, in addition to recalculating variable interest rate charges for the relevant period, the effects of compounding interest must also be taken into account. It ruled that the amount of interest that the relevant consumer paid too much, should be seen as a prepayment of principal of the relevant consumer credit. It is currently unclear, however, what the exact scope and application of the Kifid rulings are for ABN AMRO, although the

consequences may be material, and whether these rulings will have a knock-on effect on other products with variable interest rates, beyond the range of products covered by the present compensation scheme."; and

3. In Section "*The Issuer — 1.4 Legal and arbitration proceedings — Variable interest rate complaints for consumer loans*", on page 63, the second and third paragraphs shall be deleted and replaced with the following:

"In light of the Kifid ruling, ABN AMRO reached agreement with the Dutch Consumers' Association (*Consumentenbond Claimservice*) on 5 September 2021 regarding a compensation scheme for affected clients. The compensation scheme entailed a proactive recalculation of variable interest charged as from 1 January 2008 on various revolving consumer credits offered by ABN AMRO, ALFAM and ICS. In the fourth quarter of 2021, ABN AMRO decided to (where possible and applicable) proactively recalculate variable interest charged as from 1 January 2001. ABN AMRO has provisioned around EUR 348 million for the interest to be compensated and the costs incurred in carrying out the scheme. On 10 August 2022, the Kifid Appeals Committee ruled that, in addition to recalculating variable interest rate charges for the relevant period, the effects of compounding interest must also be taken into account. It ruled that the amount of interest that the relevant consumer paid too much, should be seen as a prepayment of principal of the relevant consumer credit.

It is currently unclear, however, what the exact scope and application of the Kifid rulings are for ABN AMRO, although the consequences may be material, and whether these rulings will have a knock-on effect on other products with variable interest rates, beyond the range of products covered by the present compensation scheme. Rulings from Kifid regarding other credit providers (in relation to mortgage loans) suggest that Kifid envisages a broad scope. ABN AMRO cannot give a reliable estimate of the (potentially substantial) financial risk of these contingent liabilities not provided for."