

FINAL TERMS

Date: 19 June 2023

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)

Legal Entity Identifier (LEI): BFXS5XCH7N0Y05NIXW11

Issue of EUR 750,000,000 Fixed Rate Reset Subordinated Tier 2 Callable Notes due 21 September 2033 (the "Subordinated Notes")

under the Programme for the issuance of Medium Term Notes

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Subordinated Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**EU MiFID II**"); or (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Subordinated Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Subordinated Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Subordinated Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Subordinated Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Subordinated Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

EU MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Subordinated Notes has led to the conclusion that: (i) the target market for the Subordinated Notes is eligible counterparties and professional clients only, each as defined in EU MiFID II; and (ii) all channels for distribution of the Subordinated Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Subordinated Notes (an "**EU distributor**") should take into consideration the manufacturers' target market assessment; however, an EU distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Subordinated Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Subordinated Notes has led to the conclusion that: (i) the target market for the Subordinated Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution of the Subordinated Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling

or recommending the Subordinated Notes (a "**UK distributor**") should take into consideration the manufacturer's target market assessment; however, a UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Subordinated Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Subordinated Notes (the "**Conditions**") set forth in the securities note dated 31 August 2022 as supplemented by a supplement dated 29 September 2022, which together constitute a securities note for the purposes of the Prospectus Regulation (the "**Securities Note**"). This document constitutes the Final Terms of the Subordinated Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the Securities Note and (ii) the registration document of the Issuer dated 10 June 2022 as supplemented by a supplement dated 31 August 2022, a supplement dated 14 September 2022, a supplement dated 10 November 2022, a supplement dated 10 February 2023, a supplement dated 13 February 2023, a supplement dated 17 March 2023 and a supplement dated 15 May 2023 (the "**Registration Document**" and together with the Securities Note and a supplement to the base prospectus dated 9 June 2023, the "**Base Prospectus**") in order to obtain all the relevant information. Full information on the Issuer and the offer of the Subordinated Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on <http://www.abnamro.com/en/investor-relations/debt-investors/index.html>. Any information contained in or accessible through any website, including <http://www.abnamro.com/ir>, does not form a part of the Base Prospectus and has not been scrutinised or approved by the AFM, unless specifically stated in the Base Prospectus, in any supplement hereto or in any document incorporated by reference in the Base Prospectus that all or any portion of such information is incorporated by reference in the Base Prospectus.

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

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| 1. | Issuer: | ABN AMRO Bank N.V. |
| 2. | (i) Series Number: | 305 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Subordinated Notes become fungible: | Not Applicable |
| 3. | Specified Currency or Currencies: | Euro (" EUR ") |
| 4. | Aggregate Nominal Amount: | |
| | • Tranche: | EUR 750,000,000 |
| | • Series: | EUR 750,000,000 |
| 5. | Issue Price of Tranche: | 99.756 per cent. of the Aggregate Nominal Amount |
| 6. | (a) Specified Denominations: | EUR 100,000 |
| | (b) Calculation Amount | EUR 100,000 |
| 7. | (i) Issue Date: | 21 June 2023 |
| | (ii) Interest Commencement Date: | Issue Date |

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8. Maturity Date: 21 September 2033
9. Interest Basis: Fixed Rate
(See paragraph 14 below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Subordinated Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Issuer Call
Regulatory Call
(See paragraph 17/18 below)
13. Status of the Notes: Subordinated Tier 2 Notes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. **Fixed Rate Note Provisions** Applicable
- (i) Rate(s) of Interest: 5.500 per cent. per annum from (and including) the Interest Commencement Date up to (but excluding) 21 September 2028 (the "**Reset Date**"); and from (and including) the Reset Date up to (and including) the Maturity Date, the aggregate of 2.450 per cent. and the Mid Swap Rate per annum, payable annually in arrear on each Interest Payment Date.
- "**Mid Swap Rate**" means the annual mid swap rate for Euro swap transaction with a maturity of 5 years, expressed as a percentage, displayed on Bloomberg ICAE screen page 65 (or such other page as may replace that page on Bloomberg, or such other service as may be designated by the Managers in consultation with the Issuer) at 11:00 a.m. (Amsterdam time) on the second Business Day prior to the Reset Date.
- (ii) Interest Payment Date(s): 21 September in each year up to and including the Maturity Date in each case subject to adjustment in accordance with the Following Business Day Convention, Unadjusted
- (iii) Fixed Coupon Amount(s): EUR 5,500 per Calculation Amount (until the Reset Date and other than in relation to the first Interest Payment Date falling on 21 September 2023)
- (iv) Broken Amount(s): EUR 1,386.30 per Calculation Amount in relation to the first Interest Payment Date falling on 21 September 2023
- (v) Day Count Fraction: Actual/Actual (ICMA)

- | | | | |
|-------|-----------------------------|---------------------------|------------|
| (vi) | Determination Date(s): | 21 September in each year | |
| (vii) | Reference
Determination: | Rate | Yes |
| | • Reference
Replacement: | Rate | Applicable |
15. **Floating Rate Note Provisions** Not Applicable
16. **Zero Coupon Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

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|-----|--|------------|---|
| 17. | Issuer Call: | | Applicable |
| | (i) Optional
Date(s): | Redemption | Any date during the period from (and including) 21 June 2028 to (and including) the Reset Date. |
| | (ii) Optional
Amount(s): | Redemption | EUR 100,000 per Calculation Amount |
| | (iii) Notice period (if other than
as set out in the Conditions): | | As set out in the Conditions |
18. **Regulatory Call:** Applicable
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|--|---|------------------|------------------------------------|
| | (i) Optional
Amount(s): | Redemption | EUR 100,000 per Calculation Amount |
| | (ii) Notice period (if other than
as set out in the Conditions): | | As set out in the Conditions |
| | (iii) MREL
Event: | Disqualification | Full or partial exclusion |
19. **Final Redemption Amount:** EUR 100,000 per Calculation Amount
20. **Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default:** EUR 100,000 per Calculation Amount
21. **Variation or Substitution:** Applicable
22. **Condition 15 (*Substitution of the Issuer*) applies:** Yes

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|-----|-----------------------------|---|
| 23. | Form of Subordinated Notes: | |
| | (a) Form: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Subordinated Notes only upon an Exchange Event. |
| | (b) New Global Note: | Yes |
24. **Financial Centre(s):** Not Applicable
25. **Talons for future Coupons to be attached to definitive Subordinated** No

Notes (and dates on which such Talons mature):

26. For the purposes of Condition 12 (*Notices*), notices to be published in the Financial Times (generally yes, but not for domestic issues): No
27. Whether Condition 6(a) (*Taxation*) of the Subordinated Notes applies (in which case Condition 5(b) (*Redemption for Tax Reasons*) of the Subordinated Notes will not apply) or whether Condition 6(b) (*Taxation*) and Condition 5(b) (*Redemption for Tax Reasons*) of the Subordinated Notes apply: Condition 6(b) (*Taxation*) and Condition 5(b) (*Redemption for Tax Reasons*) apply
28. Relevant Benchmark: Not Applicable

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Signed on behalf of ABN AMRO Bank N.V.:

By:

By:

Duly authorised

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|------|---|--|
| (i) | Listing and admission to trading: | Application has been made by the Issuer (or on its behalf) for the Subordinated Notes to be admitted to trading on Euronext Amsterdam with effect from 21 June 2023. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 9,600 |

2. RATINGS

Ratings: The Subordinated Notes to be issued are expected to be rated:

S & P: BBB-

As defined by S&P, a "BBB" rating means the Issuer has adequate capacity to meet its financial commitments, but the Notes are more subject to adverse economic conditions.

Moody's: Baa2

As defined by Moody's, a "Baa" rating means that the Notes are subject to moderate credit risk. They are considered medium-grade and as such may possess speculative characteristics. The modifier "2" appended to the rating indicates a mid-range ranking of that generic rating category.

Fitch: BBB+

As defined by Fitch, an "BBB" rating indicates that expectations of credit risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity.

S&P Global Ratings Europe Limited ("**S&P**"), Moody's France SAS ("**Moody's**") and Fitch Ratings Ireland Limited ("**Fitch**") are established in the EEA and registered under Regulation (EC) No 1060/2009.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Subordinated Notes has an interest material to the offer. The Managers and their affiliates have engaged and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for the Issuer and its affiliates in the ordinary course of business.

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

Reasons for the Offer See "*Use of Proceeds*" wording in Securities Note.

Estimated net proceeds: EUR 745,545,000

5. **YIELD**

Indication of yield: 5.561 per cent. per annum.

The yield is calculated at the Issue Date on the basis of the Issue Price until the Reset Date. It is not an indication of future yield. Since the Rate of Interest will be reset on the Reset Date (unless the Issuer Call is exercised), an indication of yield up to the Maturity Date cannot be given.

6. **OPERATIONAL INFORMATION**

(i) ISIN Code: XS2637967139

(ii) Common Code: 263796713

(iii) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable

(iv) Delivery: Delivery against payment

(v) Names and addresses of initial Paying Agent(s) (if any): ABN AMRO Bank N.V.
Gustav Mahlerlaan 10, Pac HQ8049
1082 PP Amsterdam
The Netherlands

(vi) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

(vii) Intended to be held in a manner which would allow Eurosystem eligibility: Yes.
Note that the designation “yes” does not necessarily mean that the Subordinated Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

The Subordinated Notes will be deposited initially upon issue with one of the ICSDs acting as common safekeeper.

7. **DISTRIBUTION**

(i) Method of distribution: Syndicated

(ii) If syndicated, names of Managers: ABN AMRO Bank N.V.
BofA Securities Europe SA
Deutsche Bank Aktiengesellschaft
Natixis
NatWest Markets N.V.

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- (iii) Stabilisation Manager(s) (if any): ABN AMRO Bank N.V.
- (iv) If non-syndicated, name of relevant Dealer: Not Applicable
- (v) U.S. Selling Restrictions: Regulation S Category 2; TEFRA D