


Remuneration Lars Kramer

Lars Kramer is proposed to be appointed as member of the Executive Board and Chief Financial Officer of ABN AMRO Bank N.V., as per the effective date of the appointment. In accordance with Principle 3.4 and best practice provision article 3.4.2 of the Dutch Corporate Governance Code 2016, the main elements of the contract of Lars Kramer with ABN AMRO Bank N.V. are described below. Within ABN AMRO Bank N.V. all Executive Board members are statutory directors and shall perform their duties on the basis of a Services Agreement (Dutch: *overeenkomst van opdracht*).

As member of the Executive Board of ABN AMRO Bank N.V. Lars Kramer is entitled to the following remuneration package:

- A fixed salary of EUR 645,163 gross per annum (basis: salary level 2020), including the statutory holiday allowance. This fixed salary will be increased with effect of 1 January of each calendar year, 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, Lars Kramer will not be entitled to any variable remuneration.
- Lars Kramer 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.
- Lars Kramer is entitled to a severance payment up to a maximum of one gross annual fixed salary in the event that ABN AMRO takes the initiative to terminate the Services Agreement for reasons that cannot be attributed to him. Each party has the right to terminate the Services Agreement with observance of the agreed notice period which for Lars Kramer is three months whereas for ABN AMRO a notice period of six months applies.
- Lars Kramer 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.

