



Position statement on proposed nomination supervisory board candidate ex article 2:158 section 6 and article 2:144a Dutch Civil Code

Date: 11 April 2018

- ▶ Employee Council
- ▶ To: Steven ten Have, Arjan Dorland & Ruud van Outersterp

The Employee Council herewith renders its position on the proposed re-appointment to the Supervisory Board of ABN AMRO Group N.V. and ABN AMRO Bank N.V. (together “**ABN AMRO**”) of Mr Steven ten Have

1. Introduction

The Employee Council of ABN AMRO received an invitation to provide a recommendation and a position statement in accordance with article 2:158 section 6 and article 2:144a of the Dutch Civil Code on the proposed re-appointment of Prof. Dr. Mr. Steven ten Have to the supervisory boards of ABN AMRO Group N.V. and ABN AMRO Bank N.V (each, the “**Supervisory Board**”).

The Employee Council has an enhanced recommendation right for 2 out of 7 of the Supervisory Board members. At this moment Mr Steven ten Have and Ms Annemieke Roobeek are the Supervisory Board members for whom a the enhanced recommendation right of the Employee Council applies. Ms Annemieke Roobeek has been appointed by the general meeting on 30 May 2017 as member of the Supervisory Board for such period until a new member to the Supervisory Board is appointed (such period, for the avoidance of doubt, in any event not being longer than 4 years). As agreed with the Employee Council, Ms Frederieke Leeftang will be attributed the former capacity as successor to Ms Annemieke Roobeek when she steps down.

2. Findings and Conclusions

2. 1. Findings

1. The term of Mr Steven ten Have ends at the close of the annual general meeting on 29 May 2018.
2. Mr Steven ten Have was appointed to the Supervisory Board in 2010 pursuant to the enhanced recommendation right (*versterkt aanbevelingsrecht*) of the Employee Council.
3. There have been many changes in the Supervisory Board in the recent years.
4. When Ms Annemieke Roobeek leaves, Mr Steven ten Have is the only Supervisory Board member, actively involved, with more than 4 years’ experience in the Supervisory Board.
5. Mr Steven ten Have has built up the knowledge and experience that the Employee Council considers necessary for the Supervisory Board.
6. The Employee Council knows Mr Steven ten Have as a very empathetic person with excellent communication skills and strategic insight.
7. Mr Steven ten Have has the ability like no other to connect with both the Employee Council as well as the Executive Board and Executive Committee.

8. The cooperation between Supervisory Board and the Employee Council(s) of ABN AMRO was brought to a higher level by Mr Steven ten Have (and Ms Annemieke Roobeek).
9. The Employee Council understood from Mr Steven ten Have that he is willing to extend his term.

2. 2. Conclusion

1. The Employee Council is glad that Mr Steven ten Have is willing to extend his term as member of the Supervisory Board effective as of the closing of the annual general meeting of 29 May 2018 and for a period of two years ending at the close of the annual general meeting in 2020.
2. We advise the Supervisory Board to draft a new schedule of resignation.

3. Sources

1. Consultation with Mr Steven ten Have.
2. Consultation of the Employee Council (2016-2018) in December 2017 and January 2018.
3. Draft advise to Ms Olga Zoutendijk in accordance with article 2:158 section 6, 9 January 2018.
4. Invitation for a position statement.
5. Consultation of the Employee Council (2018-2021) in April 2018.