

Application of the Dutch Banking Code in 2025

ABN AMRO Bank N.V.

Contents

1	Introduction	2
2	Sound and ethical operational management	3
3	Supervisory Board	9
4	Executive Board	13
5	Risk policy	16
6	Audit	18
7	Remuneration policy	20

1 Introduction

In 2009, the Advisory Committee on the Future of Banks, established by the Dutch Banking Association, made recommendations for improving the performance of the Dutch banking sector to help restore trust in Dutch banks. Consequently, the Dutch Banking Code was introduced in 2010 to ensure that banks commit to and account for treating their customers with care while balancing the interest of various stakeholders. This Code sets out principles that banks should observe in terms of corporate governance, risk management, audit and remuneration. An updated Dutch Banking Code came into effect on 1 January 2015, along with the Social Charter (*Maatschappelijk Statuut*), which is complementary to the Code. In 2021, two paragraphs were amended with clarifying texts on the embedding of the public and social interests and on the remuneration policy. The updated Dutch Banking Code takes into account the recommendations of the Banking Code Monitoring Committee, installed by the Dutch Banking Association, the report of the Committee on the Structure of Banks, the government's view on the Dutch banking industry and the vision of the Dutch Banking Association (of which ABN AMRO is a member). The Dutch Banking Code, along with the introduction of the Social Charter and the implementation of the bankers' oath (together with the associated rules of conduct and disciplinary rules), applies to all employees of financial institutions in the Netherlands and emphasises the social role of banks and their commitment to meeting the expectations of society at large.

As one of the banks involved in drawing up the Dutch Banking Code, we at ABN AMRO are committed to promoting compliance with the principles that it embodies, as they play an important part in restoring trust in the banking industry. As such, we translate the principles of the Dutch Banking Code into policies and put these policies into practice. These policies apply in full to all relevant entities within ABN AMRO, including all subsidiaries with a banking licence granted by DNB/ECB, aiming to ensure that the intentions behind the Dutch Banking Code are properly reflected and adhered to in all parts of the organisation.

The implementation of group-wide policies and standards may differ between subsidiaries with their own banking licences. This is due to their varying business activities, organisation and risk frameworks. This is explained in more detail for 2025 in the report Application Dutch Banking Code by ABN AMRO subsidiaries for 2025. Compliance with the Dutch Banking Code is monitored by Corporate Office, reported on in ABN AMRO's Annual Report and subject to risk-based audit engagements by the internal audit department (Group Audit).

2 Sound and ethical operational management

1. Principle Banking Code

To build and maintain its position as a stable and reliable partner, a bank must formulate its mission, strategy and objectives. This focus on the long term is expressed in part in the bank's risk policy and the policy for sustainability and corporate social responsibility.

When developing a strategy, objectives and policy a bank safeguards, in a way that fits within the nature, activities and mission of the bank, that stakeholders' interests are identified and properly assessed.

A bank chooses its positioning in such a way that its commercial interests and social role are extensions of each other. This is also expressed in the bank's governance structure and guides the implementation of its policy based on its mission, strategy and objectives.

Application by ABN AMRO

ABN AMRO applies this principle.

The Executive Board has adopted a purpose 'Banking for better, for generations to come' and announced the new strategy in November 2025, setting five long-term strategic ambitions:

- i. Strengthen position in Dutch retail banking: we aim to grow our retail banking presence in the Netherlands, focusing on core products (mortgages and deposits) and attractive segments, such as Affluent, SME and Medical.
- ii. Become a top 5 European private bank: as private banking is a growing market across Europe that delivers high-fee and capital-light income, ABN AMRO focuses on the significant growth of its Wealth Management footprint across the Netherlands and North-Western Europe. ABN AMRO is already a leading private bank in the Netherlands and Germany, and has a top 10 position in Europe.
- iii. Support family businesses and their private affairs in an integrated manner, with tailored solutions and long-term relationships. The reason for focus hereon is that joint relationships are profitable and long-term with intergenerational transfers to rejuvenate our client base.
- iv. Drive growth by supporting European transitions: we leverage our expertise and balance sheet capacity to finance the European transitions of our time – in energy, mobility, digital and defence. Key transitions like these require significant investments.
- v. Grow Clearing to sustain global top 3 position: additional resources will be made available to accelerate growth in Clearing.

Delivering a premium touch to all our clients is core to our positioning and means a seamless client experience, relevant expertise and advice, quality products and clients solutions, and personal and proactive interaction. The bank has set three key priorities to achieve by the end of 2028: Grow profitability, Right-size cost base and Optimise capital allocation. These priorities are supported by four strategic enablers: 1) Technology & Data, 2) Risk Management, 3) People & Performance, and 4) Sustainability. ABN AMRO attaches great importance to sustainable long-term value creation for its stakeholders, whereby it aims to consider the impact of its actions on people and the environment. Having good relations with stakeholders is essential for this purpose in order to be able to take their interests into careful consideration. ABN AMRO is engaged in various initiatives to maintain a continuous dialogue within and outside the bank with its stakeholders. This dialogue, the strategy and its impact on the various stakeholders are discussed in the Annual Report.

The bank's ethical infrastructure encompasses formal and informal systems that communicate, monitor, and reward or sanction ethical behaviour. This includes, amongst others, the Ethics Committee, which, through moral deliberation, carefully balances the rights and interests of all stakeholders involved in a strategic

dilemma or moral issue and helps balance commercial interests and social roles.

ABN AMRO has sustainability, as enabler of its strategy, integrated in the Client Units or other functions where similar work is being done. The bank is committed to make impact on its clients in their efforts to improve the sustainability of their homes and businesses. ABN AMRO appointed a Chief Sustainability Officer and established the Supervisory Sustainability Committee as subcommittee of the Supervisory Board, consisting of members with expertise in sustainability supervision and reporting. The Supervisory Sustainability Committee challenges the Executive Board on sustainable long-term value creation and has taken actions to increase members' knowledge in the area of sustainability.

2. Principle Banking Code

The executive board and supervisory board are – with due regard for each other's duties and powers – responsible for setting up a sound governance structure and compliance with the governance principles.

Application by ABN AMRO

ABN AMRO applies this principle.

Good corporate governance is crucial to the attainment of ABN AMRO's strategic goals. Part of this involves establishing a sound governance structure. The bank has a two-tier board structure consisting of the Executive Board and the Supervisory Board. The Executive Board is the statutory managing board under the articles of association and as such has final responsibility for the day-to-day operations. It reports to the Supervisory Board and the General Meeting of Shareholders.

The Executive Board initiates and the Supervisory Board monitors compliance with the governance principles set out in the Dutch Banking Code and the Dutch Corporate Governance Code. Various committees have been formed within the Executive Board and the Supervisory Board to facilitate this. Examples at Executive Board level are the Group Data Committee, the Group Risk Committee and the Group Central Credit Committee. Examples within the Supervisory Board are the Supervisory Sustainability Committee, the Risk & Capital Committee and the Audit Committee.

3. Principle Banking Code

The members of these boards will set an example to all of the bank's employees and exhibit this in their day-to-day activities. The supervisory board will evaluate the way the members of the executive board are setting an example each year.

Application by ABN AMRO

ABN AMRO applies this principle.

All employees are jointly responsible for, among other things, the bank's standards and values and their observance. The members of both the Executive Board and the Supervisory Board set a good example by engaging in dialogues with clients, employees and society at large. ABN AMRO engages in ongoing dialogue with its stakeholders. This dialogue takes place to ensure that the interests of relevant stakeholders are considered when defining the value-creating aspects of ABN AMRO's strategy. Dialogue may also take place to increase ABN AMRO's knowledge and understanding, to build social and relationship capital and to contribute to ABN AMRO's license to operate. ABN AMRO also published guidelines for effective dialogue with its stakeholders that set out the general principles for ABN AMRO's relations with its stakeholders. An example of how the bank engages in dialogues with stakeholders is the establishment of the Future Generation Board ("FGB"). Through the FGB the bank wants to give the interests of future generations more weight in decision-making and anchor its purpose, 'Banking for better, for generations to come', even more deeply in the organisation. An example, ABN AMRO signed the Manifest Digital Inclusion in 2023, together with three other large Dutch banks, the Dutch Banking Association and Dutch Payments Association. The

goal of this manifest is to make the increasingly digital financial world accessible for everybody. ABN AMRO is already a frontrunner in this respect, among others by means of financial care coaches, budget coaches and its digital possibilities.

ABN AMRO's boards lead by example in daily activities, reinforcing integrity and engagement across the organisation. To ensure this commitment, the bank conducts an annual employee engagement and work climate survey, where people assess how senior managers "walk the talk." Results are reviewed by both boards, and corrective actions are taken when needed. Additionally, Engagement Circles enable managers to listen to employees' expectations and ideas for improvement, followed by concrete commitments. These practices demonstrate leadership accountability and transparency, supporting the code of conduct and the supervisory board's yearly evaluation of the executive board.

Moreover, the members of the Executive Board and the Supervisory Board have taken the banker's oath. By doing so, they become personally responsible for compliance with the code of conduct and can be held accountable for non-compliance. This subject is covered by disciplinary law. The purpose of the oath is to ensure that the members perform their work ethically and with due care. Once a year, the Executive Board and Supervisory Board discuss their own adherence to the bank's code of conduct and discuss personal dilemmas regarding their adherence.

In addition, the bank stimulates a Speak Up culture, promoting moral courage to employees, listening-up to managers and improving the accessibility of Speak Up-channels to report signals. Executive Board members took an active role in promoting an open and safe work environment.

How the role of setting an example has been fulfilled is also a matter discussed during the annual self-assessment of the members of the Executive Board by the members of the Supervisory Board.

4. Principle Banking Code

The executive board and supervisory board are – with due regard for each other's duties and powers – responsible for developing, communicating and enforcing standards on integrity, morals and leadership in the bank.

Application by ABN AMRO

ABN AMRO applies this principle.

The Executive Board has adopted core values, being Care, Courage and Collaboration as the foundation of our purpose, for how we work and make decisions. These values are brought to life through Values @ Work: I own it and make it happen, I help others to move forward and I stand up for what is right. Our values guide the actions of the bank's employees and set expectations for integrity, morally responsible behaviour and exemplary leadership.

Further, ABN AMRO's code of conduct intends to inspire staff to do the right thing and provide tools to navigate grey areas as well as informed and balanced decision making. The value based, (digital) code of conduct includes do's and don'ts. It encourages staff to get ahead of regulation and demonstrates the how and what of the bank's core values in practice and provides knowledge, skills and tools for informed and balanced decision making.

The Ethics Council consists of Executive Board members and colleagues from various client units and areas of expertise, and consideration is given to ensuring a broad mix of views, experiences and backgrounds. By discussing dilemmas and moral issues, the Ethics Council gives substance to the bank's purpose: How can we bank for better, for generations to come? The bank's ethical infrastructure pro-actively invites employees to discuss dilemmas and to speak up and create knowledge and skill on balanced decision making. The code of conduct, our Speak Up-community and interactive dilemma dialogues encourage employees to give voice to

their values. Employee input is an integral part of the Ethics Council meeting documents. In some cases, the Ethics Council's advice may be a reason to adjust policies and procedures.

The Executive Board and all employees sign-off on their adherence to the bank's code of conduct on a yearly basis. In addition, the Executive Board is responsible for ensuring that all employees of ABN AMRO who are required to take the banker's oath or make the banker's affirmation actually do so. By taking the banker's oath, the employees concerned become personally responsible for complying with the rules of conduct and can be held accountable for non-compliance. The Supervisory Board monitors the implementation of this policy by the Executive Board.

5. Principle Banking Code

In addition, they ensure there are proper checks and balances and safeguard a solid IT infrastructure that is vital for the functioning of the bank. Among other things, thorough checks and balances mean that the compliance function is also safeguarded within the executive board and supervisory board.

Application by ABN AMRO

ABN AMRO applies this principle.

In ABN AMRO's management structure, the members of the Executive Board jointly ensure that proper checks and balances are in place. All risks within the bank are managed in accordance with the three lines of defence principle, in which all levels of the organisation are given roles involving ownership, control and supervision. This principle is based on the premise that the business, as the first line, is responsible for its own processes. Risk Management forms the second line and supports, advises, challenges and monitors whether the first line actually discharges its responsibilities. Group Audit is responsible, as the third line, for giving an independent opinion (assurance) on Governance, Risk Management and Control processes installed to help achieving ABN AMRO's objectives. The responsibility for compliance risk management is assigned to the Chief Compliance Officer, independently of the Client Units. The Chief Compliance Officer reports directly to the Chief Risk Officer who reports his or her findings directly to the Executive Board and to the members of the Supervisory Board through the Risk & Capital Committee. The existence and independence of the compliance function is safeguarded in the Compliance Charter. The recommendation of the Risk & Capital Committee as well as the approval of the Supervisory Board are required for the appointment and dismissal of the Chief Compliance Officer.

In recognition of the fact that the existence of a sound IT infrastructure is essential to the functioning of the bank, the Executive Board has assigned responsibility for this at its level to the Chief Innovation & Technology Officer. ABN AMRO is working continuously to improve and upgrade its IT infrastructure and thus ensure that it is robust and resilient. In this context, the Corporate Information Security Office plays an important role in safeguarding information security, preventing fraud and providing protection against cybercrime.

6. Principle Banking Code

The executive board will promote responsible behaviour and a healthy culture both at the top of the bank and throughout its organisation. In this, it will consider the interests of the bank's customers and other stakeholders. The supervisory board supervises this.

Application by ABN AMRO

ABN AMRO applies this principle.

The Executive Board promotes responsible behaviour and a healthy culture throughout the organisation. In performing its tasks, the Executive Board makes a balanced assessment of the relevant interests of ABN AMRO's stakeholders.

The goals of ABN AMRO and the expectations of external stakeholders continue to be high when it comes to prioritising client's interests. We acknowledge the impact we can have on customers and strive to provide them with the best products and services and customer experience. This is central to our strategy and risk management by the three lines of defence within the bank. We provide relevant expertise and high quality advice, and use digital solutions to optimise the service to our clients. In our daily interactions with clients, we actively seek feedback, to continually refine our services. To deepen our understanding of client perspectives and needs, we engage on an ad hoc base with various stakeholders – conducting roundtables, surveys, client panels and pilot programmes. Our objective is to leverage client and stakeholder feedback to enhance our products and services, ensuring they effectively address client needs. In order to continuously address this with our colleagues at all levels, they receive training on duty of care and client centricity, for example through mandatory learnings.

As of 2026, Behavioural risk is re-classified to a risk driver from a stand-alone risk type. This is reflecting its nature of enabling and supporting the work environment. Behaviour (work climate) driver refers to the vulnerabilities in the work environment that can lead to harmful behaviour and decisions of employees (individually or collectively). Behaviour driver will be embedded in other risk types. These insights support the design of adequate responses by the Executive Board.

ABN AMRO recognises that client centricity requires constant attention and therefore makes continuous efforts to further improve its client-related processes and service. In order to remain a relevant player in the financial services sector, ABN AMRO also uses agile working practices. In this way, it is able to respond more quickly, effectively and efficiently to changing client needs in order to create added value. Furthermore, ABN AMRO conducts Reflection Dialogues throughout the bank in which teams specifically focus on surfacing limiting behaviours and agreeing on actions to improve collaboration, execution and decision making.

Finally, there is a centralised induction programme, the so-called ABN AMRO Housewarming, for new employees. This programme takes a detailed look at the bank's culture and core values, with particular emphasis on the provision of a high-quality and careful service.

The Supervisory Board supervises the organisation's progress and results by means of, for example, the quarterly updates on behavioural risk and Compliance, and bi-annually progress on culture.

Also, the Supervisory Board is involved in the Performance Management End of Year process for the Executive Board and Identified Staff, whereby it specifically reflects on how senior management steers on responsible behaviour and promotes desired behaviour.

[7. Principle Banking Code](#)

A bank's culture must also express the assumptions in the Social Charter of the Dutch Banking Association. These must be embedded in the bank's organisation and the bank will include them in its contact with its stakeholders. It will provide an insight into the way in which the bank deals with the assumptions in the Charter.

[Application by ABN AMRO](#)

ABN AMRO applies this principle.

Reliability, service orientation and transparency are crucial if ABN AMRO is to attain its strategic goals and form an important basis of the strategy. Our aim is to help clients in their transition to sustainable products and business models. And, by using our data, knowledge and expertise, to ensure that this is also profitable for them. We seek to make a positive impact by doing what we are good at: banking. More about ABN AMRO's strategy with respect to sustainability can be found on the strategy section of our website, in our Annual Report and the bank's Climate Plan.

Sustainability will be a key enabler of growth under the new strategy. We have integrated sustainability in functions across the bank, developing strong capacity in our client units and our risk

and finance departments. In the next strategic phase, we will sharpen our focus and take decisive steps to turn sustainability from a broad aspiration into tangible, measurable impact across the business. More information about the progress made by the bank on sustainability issues can be found in the sustainability section at www.abnamro.com.

From a social perspective, ABN AMRO has initiatives to ensure financial inclusion of seniors and clients in vulnerable positions and make clients, but also youngsters and students that are not clients, more financially resilient, for instance by means of education, coaching and targeted help.

Moreover, the bankers' oath together with the associated code of conduct apply to all employees of ABN AMRO ensuring that the employees perform their work ethically and with due care. AMRO considers it important that the organisation reflects the diversity present in society. Not only because it is the right thing to do, but also because we become stronger by embracing our differences. The Diversity, Equity & Inclusion strategy supports the bank's commitment on this front. To measure the progress of our Diversity, Equity & Inclusion initiatives, bank-wide KPIs have been established. These KPIs are designed to guide us towards becoming a more inclusive organisation and to maintain our focus on cultivating a welcoming company culture. While achieving these targets is important, the ultimate goal of the DE&I team is to nurture a truly inclusive environment.

8. Principle Banking Code

All employees will comply with the formal regulations and self-regulation that apply to them. The executive board and supervisory board are – with due regard for each other's duties and powers – responsible for this. The executive board is responsible for employees being and remaining familiar with all rules, values and standards applicable to the bank and will continue to pay attention to this. The supervisory board supervises this.

Application by ABN AMRO

ABN AMRO applies this principle.

The Executive Board is responsible for ensuring that all employees of ABN AMRO who are required to take the banker's oath or make the affirmation actually do so. ABN AMRO has procedures in place to ensure that all employees take the banker's oath or make the affirmation, as required by law, and monitors this periodically. In addition, the individual employment contracts of all bank staff employed in the Netherlands refer to ABN AMRO's code of conduct and general rules of conduct, of which updates are provided via the intranet and via (mandatory) training courses. The employment contract also requires employees to adhere to the Disciplinary Code for the Banking Industry.

3 Supervisory Board

9. Principle Banking Code

The supervisory board will be composed in such a way that it is able to perform its tasks properly.

Application by ABN AMRO

ABN AMRO applies this principle.

The composition of ABN AMRO's Supervisory Board is determined in accordance with the collective profile contained in the Rules of Procedure of the Supervisory Board, which can be found at www.abnamro.com. The varied composition of the Supervisory Board is such that it is able to perform its tasks properly, taking account of the efforts to achieve complementarity and collegiate decision-making and ensures that its members have an optimal combination of expertise, background, competencies and independence. Mariken Tannemaat was reappointed effective 23 April 2025 for a period of four years. The term of appointment of Arjen Dorland as Supervisory Board member and chair of the Remuneration Committee ended on 11 September 2025. Daniel Hartert was appointed as member of the Supervisory Board as of 11 September 2025. At year-end 2025, the Supervisory Board consisted of seven members drawn from various business sectors and having various kinds of knowledge and experience. The resumes of all individual members of the Supervisory Board can be found at www.abnamro.com.

10. Principle Banking Code

It will form a risk committee and an audit committee.

Application by ABN AMRO

ABN AMRO applies this principle.

Both committees have been formed by the Supervisory Board. The Risk & Capital Committee is responsible for supervising (and advising the complete Supervisory Board) with respect to, amongst other things, (i) risk management and risk control, (ii) compliance, (iii) capital allocation and liquidity requirements, (iv) the bank's risk appetite, (v) regulatory compliance (including codes of conduct and internal procedures), (vi) risk awareness within the bank, (vii) the integration of sustainability risks, climate related risk and environmental risk in the risk management framework, (viii) sound remuneration policies and practices in light of risk, capital, liquidity and expected earnings, (ix) the management of information and communication technology (ICT) risk and the implementation of all arrangements related to the ICT risk management framework (x) proposing corrective and/or disciplinary measures against members of the Executive Board in the event of breach of applicable laws and regulations, and (xi) periodic review of the bank's actual risk profile.

The tasks of the Audit Committee include direct supervision of all matters relating to financial reporting, sustainability reporting and controlling. In this context, the Audit Committee is responsible for supervision of (and advising the full Supervisory Board on) various matters, including (i) matters concerning accounting policies, (ii) internal control, financial and sustainability reporting functions, (iii) internal and external audit, (iv) risk assessment of issues that can influence financial and (v) sustainability reporting and relevant regulatory compliance.

11. Principle Banking Code

The members of the supervisory board will be prepared and able to make sufficient time available for their duties and exhibit effort and commitment. They will at the same time be critical and independent.

Application by ABN AMRO

ABN AMRO applies this principle.

The Supervisory Board consists of independent members who adopt a properly critical stance in discharging their duties. The chair and members of the Supervisory Board have confirmed and demonstrated that they are willing and able to make sufficient time available for the proper discharge of their duties on the Supervisory Board and any of its committees of which they are members. Information about the attendance of members of the Supervisory Board at its meetings in the past year can be found in the Annual Report of ABN AMRO, which is available at www.abnamro.com.

12. Principle Banking Code

Each member of the supervisory board will be aware of the social role of a bank and of the interests of the various stakeholders.

Application by ABN AMRO

ABN AMRO applies this principle.

The Supervisory Board is composed in such a way that, while adhering to the collective profile, its members are experienced in a wide range of social fields and have a thorough awareness of social trends. The Supervisory Board, together with the Executive Board, is responsible for fairly balancing the interests of all stakeholders of ABN AMRO.

13. Principle Banking Code

There are specific competence and experience requirements for members of the supervisory board's risk and audit committees. Members of the risk committee must have thorough knowledge of the financial aspects of risk management or the necessary experience to permit a thorough assessment of risks. Members of the audit committee must have thorough knowledge of financial reporting, internal control and audit or the necessary experience to permit thorough supervision of these subjects.

Application by ABN AMRO

ABN AMRO applies this principle.

The specific competence and experience requirements for members of the Risk & Capital Committee and the Audit Committee have been described in the Rules of Procedure of the respective committees, which are available at www.abnamro.com. The majority of the members of the Risk & Capital Committee have a thorough knowledge of the basic risks facing the bank and have the requisite experience of risk management in financial institutions. The majority also has relevant expertise in the field of financial regulation, IT and compliance for regulated financial institutions. The majority of the members of the Audit Committee have a thorough knowledge of internal control and audit and the experience necessary to permit thorough supervision of these subjects. They also have specific knowledge of accounting, controlling, annual (sustainability) reporting.

14. Principle Banking Code

The chair of the supervisory board will organise a programme of lifelong learning for all members of the supervisory board with the aim of maintaining their expertise at the required level and improving it where necessary.

The learning programme will in any event cover relevant developments at the bank and in the financial sector, corporate governance in general and in the financial sector in particular, the duty of care towards clients, integrity, IT infrastructure, risk management, financial reporting and audit.

Application by ABN AMRO

ABN AMRO applies this principle.

There is a Lifelong Learning Programme in place for the Supervisory Board members. The aim of the programme is ensuring that the knowledge of the members is kept up-to-date and, where necessary, deepened and broadened. A Lifelong Learning Programme that focuses on the matters mentioned in the principle is drawn up annually on the basis of the strategic priorities and internal and external developments. Senior managers from the organisation who are responsible for the matters as well as external parties are asked to organise interactive training sessions for the members of the Supervisory Board and of the Executive Board on current developments in their client units. All sessions of the Lifelong Learning Programme were offered online, except for one session on moral dilemmas. The topics covered in 2025 included:

- i. Sustainability: Integrated Transition plan Agri sector (Dairy) - pilot
- ii. Moral dilemmas and the impact of biases
- iii. Digitalisation: GenAI
- iv. Business models: Geopolitical and technology trends that can impact ABN AMRO's businesses;
- v. Shadow Banking

In addition, the Supervisory Board participated in the following deep dives on location in 2025:

- vi. Geopolitics/Global Affairs
- vii. Where next for European Banks: tariffs, financing growths and private credits
- viii. Digital currency
- ix. VoR (Statement on Risk Management - Annual Report)

For new members of the Supervisory Board and Executive Board the bank offers an extensive induction programme to ensure they have sufficient knowledge of the organisation to carry out their duties. As knowledge and experience differ per person, the induction programme is tailored to the needs of individual members of the Supervisory Board and Executive Board and the responsibilities that fit the prospective function.

15. Principle Banking Code

Every member of the supervisory board will take part in the programme and meet the requirements for lifelong learning. The assessment of the effectiveness of the programme of lifelong learning will be part of the annual evaluation performed by the supervisory board.

Application by ABN AMRO

ABN AMRO applies this principle.

Each member of the Supervisory Board takes part in the Lifelong Learning Programme in addition to specific deep dives and meets the requirements for training. The effectiveness of the Lifelong Learning Programme is one of the matters included in the Supervisory Board's annual self-evaluation.

16. Principle Banking Code

In addition to the supervisory board's annual self-evaluation, the functioning of the supervisory board will be evaluated under independent supervision once every three years. The involvement of each member of the

supervisory board, the culture within the supervisory board and the relationship between the supervisory board and the executive board will be part of this evaluation.

Application by ABN AMRO

ABN AMRO applies this principle.

Each year the Supervisory Board of ABN AMRO meets to evaluate its own functioning, the functioning of the committees and the individual members of the Executive Board and Supervisory Board in the past year. In addition to the annual self-evaluation, the functioning of the Supervisory Board is evaluated under independent supervision at least once every three years. The assessment for the performance of the Supervisory Board - and Executive Board - for 2024 was carried out in Q1 2025 and included the subjects mentioned in this principle. For the 2025 annual self-evaluation, assistance is being provided by an external corporate governance expert.

17. Principle Banking Code

Each member of the supervisory board will receive appropriate compensation for the amount of time that he or she spends on supervisory board activities. This compensation will not depend on the bank's results.

Application by ABN AMRO

ABN AMRO applies this principle.

The remuneration of the chair and members of the Supervisory Board is positioned below the median of the relevant market. The remuneration is not dependent on the bank's results. The Annual Report of ABN AMRO, which is available at www.abnamro.com, contains a section on the remuneration received by the members of the Supervisory Board.

4 Executive Board

18. Principle Banking Code

The executive board will be composed in such a way that it is able to perform its tasks properly. Each member of the executive board will be aware of the social role of a bank and of the interests of the various stakeholders.

Application by ABN AMRO

ABN AMRO applies this principle.

By year-end 2025, the Executive Board consisted of the following eight members: the CEO (appointed as of 23 April 2025), the CFO, the CRO, the CI&TO, the COO, and three Chief Commercial Officers (CCOs) (Personal & Business Banking, Wealth Management and Corporate Banking). In November 2025, it was announced that the term of appointment of the COO will end at 1 January 2026. This means that the Executive Board will consist of seven members as of the 1st of January 2026. As the composition of the Executive Board is based on the principle of complementarity, this is a sufficient number in the opinion of both the Executive Board and the Supervisory Board to enable it to perform its tasks properly.

In addition, separate training, experience and competence requirements are set for individual members of the Executive Board. Each member of the Executive Board should also have a thorough knowledge of the social functions of ABN AMRO and of the interests of all stakeholders. The resumes of individual members of the Executive Board are available at www.abnamro.com.

19. Principle Banking Code

One member of the executive board will have the duty of preparing decision-making by the executive board on risk management. This member will be involved in good time in the preparation of decisions that are of material significance for the bank's risk profile, especially where these decisions may result in a departure from the risk appetite approved by the supervisory board.

Application by ABN AMRO

ABN AMRO applies this principle.

One member of the Executive Board is designated as Chief Risk Officer (CRO). The CRO's main responsibilities are formulating, communicating and supervising the desired risk profile of the bank. The Group Risk Committee, which is chaired by the CRO, is authorised by the Executive Board to monitor and manage the risk profile in relation to the bank's risk appetite approved for ABN AMRO. The responsibilities for taking decisions on risks are defined in a Risk Governance Charter.

To strengthen the Risk Management Framework, the CRO is also responsible for the Compliance function.

In addition, the CRO has a shared responsibility with the CFO for the bank's capital and funding position. The CRO also acts as vice-chair of the Asset & Liability Committee.

20. Principle Banking Code

This member may combine his or her function with other responsibilities, provided that he or she does not bear any individual commercial responsibility and operates independently from commercial areas.

Application by ABN AMRO

ABN AMRO applies this principle.

Within the Executive Board, the CRO does not have any individual commercial responsibility and operates independently from commercial areas.

21. Principle Banking Code

Risk management will also include a focus on the impact that systemic risk could have on the bank's risk profile.

Application by ABNAMRO

ABN AMRO applies this principle.

Regular (stress) tests are performed to test the capital and business resilience of the bank. Within an internal stress testing framework systemic, idiosyncratic and regulatory risks are considered. The results of stress tests are assessed against (strategic) risk appetite and management actions are consequently proposed to restore business to the 'business as usual' position. Business plans and budgets are tested in various scenarios to ensure we adhere to a solid risk profile and comply with all relevant laws and regulations. This also involves determining the effects of contingencies to which the bank is exposed. Examples are macroeconomic headwinds, geopolitics, climate and environmental developments, the impact of Basel IV, cyberattacks and outcomes of legal proceedings that are detrimental to ABN AMRO. As stress testing is so important in delivering sound risk management, Senior management, including the Executive Board, is involved in the process and the related governance. They discuss the scenarios and the results of the tests and their implications.

The bank's continuity is safeguarded by the preparation and assessment of a Recovery Plan. This describes the measures that ABN AMRO can take in respect of capital, liquidity and funding in the event of a near-default scenario. In addition, the resolution authorities can apply measures in accordance with the Resolution Plan in case ABN AMRO is considered to be failing or likely to fail.

22. Principle Banking Code

The chair of the executive board will organise a programme of lifelong learning for all members of the executive board with the aim of maintaining their expertise at the required level and improving it where necessary. The learning programme will in any event cover relevant developments at the bank and in the financial sector, corporate governance in general and in the financial sector in particular, the duty of care towards clients, integrity, IT infrastructure, risk management, financial reporting and audit.

Application by ABNAMRO

ABN AMRO applies this principle.

There is a Lifelong Learning Programme in place for the members of the Executive Board. The aim of the programme is to ensure that the knowledge of the members is kept up-to-date and, where necessary, deepened and broadened. The programme covers all subjects and internal and external trends relevant to the bank and is drawn up annually on the basis of what is topical at the moment in question. In so far as possible, it is based on the Lifelong Learning Programme for the members of the Supervisory Board. All sessions of the Lifelong Learning Programme and the Permanent Education Programme were offered online, except for a session on moral dilemmas. The topics covered in 2025 included:

- i. Sustainability: Integrated Transition plan Agri sector (Dairy) - pilot
- ii. Moral dilemmas and the impact of biases
- iii. Digitalisation: GenAI
- iv. Business models: Geopolitical and technology trends that can impact ABN AMRO's businesses;

v. Shadow Banking

In addition, the members of the Executive Board participated in the following learning deep dives in 2025:

- i. Ambition level Sustainability
- ii. Future Generations Board session
- iii. Risk Management: Modelling strategy for long-term viability
- iv. Double Materiality Assessment (DMA) and Corporate Sustainability Reporting Directive (CSRD)
- v. Deep Dive pricing and risk adjusted return
- vi. ACE - modular, channel-agnostic “One Bank” digital interaction and IT platform
- vii. VoR (Statement on Risk Management - Annual Report)
- viii. BCBS239
- ix. Digital currency

To broaden and deepen, where necessary, the expertise of the individual members of the Executive Board in their specific areas of responsibility, these members may take specific individual courses (either internal or external) relevant to their specific field.

For new members of the Supervisory Board and Executive Board the bank offers an extensive induction programme to ensure they have sufficient knowledge of the organisation to carry out their duties. As knowledge and experience differ per person, the induction programme is tailored to the needs of individual members of the Supervisory Board and Executive Board and the responsibilities that fit the prospective function.

23. Principle Banking Code

Every member of the executive board will take part in the programme and meet the requirements for lifelong learning.

Application by ABN AMRO

ABN AMRO applies this principle.

All members of the Executive Board participate regularly in the Lifelong Learning Programme next to specific deep dives and meet the requirements for training.

5 Risk policy

24. Principle Banking Code

A bank's risk policy is characterised by a comprehensive approach, is transparent and has both a short- and long-term focus. The risk policy also takes reputational risks and non- financial risks into account.

Application by ABN AMRO

ABN AMRO applies this principle.

The Executive Board is responsible for systematically checking the management of the risks associated with the business activities of ABN AMRO and helps to make a balanced assessment of both short-term and long-term interests. Other matters considered in this connection are the importance of financial stability and the impact which financial and non-financial risks may have on ABN AMRO's risk profile and reputation.

Risks to which ABN AMRO is potentially exposed and which could impact the value of the bank have been identified and classified in a risk taxonomy. ABN AMRO aims to maintaining its solid risk profile and strong capitalisation. This is defined in the risk appetite at strategic level, which is approved by the Supervisory Board. By defining limits and checkpoints for all material risks identified in the taxonomy, ABN AMRO determines the playing field within which it wishes to operate. The manner in which the risks from the taxonomy are identified, analysed and monitored has been recorded in a framework of Risk Policies and Risk Governance Charters and is monitored on a monthly and/or quarterly basis in the Enterprise Risk Management Report (ERM) (Bank-wide risk report and the CRO memo), which is discussed by the Executive Board regularly. Models and methods have also been developed to calculate the implications of various projects and to decide what measures are necessary to ensure that the bank remains within the risk appetite limits in a stress scenario (for example a market downturn).

25. Principle Banking Code

A bank's executive board will be responsible for its risk policy and ensure proper risk management.

Application by ABN AMRO

ABN AMRO applies this principle.

The Executive Board ensures that the risk appetite (risk profile) of ABN AMRO is kept under continuous review to take account of the constant changes in the markets in which the bank is active, changing views on the likelihood of risks materialising and new rules and regulations that need to be complied with. The Executive Board regularly discusses the bank's risk profile and any expected changes to it by reference to the bank-wide risk reports, which include financial and non-financial analyses. The impact of possible future events or developments on the bank's risk profile is determined by regular stress tests. This helps to identify all risks to which the bank could be exposed, taking into account the varying degrees of probability. The results of the stress tests are regularly discussed by the Executive Board in order to be able to take mitigating measures in good time.

26. Principle Banking Code

The executive board will propose the risk appetite to the supervisory board for approval at least once a year. Any material changes to the risk appetite in the interim will also require the supervisory board's approval.

Application by ABN AMRO

ABN AMRO applies this principle.

Under the articles of association of ABN AMRO, the risk appetite is submitted by the Executive Board to the Supervisory Board at a strategic level for approval at least once a year. This also applies to any material changes made to the risk appetite at strategic level in the course of a year.

27. Principle Banking Code

The supervisory board will supervise the risk policy pursued by the executive board. As part of its supervision, the supervisory board will discuss the bank's risk profile and assess at a strategic level whether capital allocation and liquidity requirements are generally in line with the approved risk appetite and whether operations in general are in line with the bank's risk appetite. In the performance of this supervisory role, the supervisory board will be advised by its risk committee.

Application by ABN AMRO

ABN AMRO applies this principle.

The Supervisory Board of ABN AMRO regularly discusses the bank's risk profile and any expected changes to it by reference to the bank-wide risk reports, which include financial and non-financial analyses. At least once a year the Supervisory Board assesses at strategic level whether the capital allocation and liquidity requirements are generally in line with the approved risk appetite for ABN AMRO and whether the business activities in general are in accordance with the bank's risk appetite. In performing this supervisory role, the Supervisory Board is advised by the Risk & Capital Committee.

6 Audit

28. Principle Banking Code

A bank's executive board will ensure that a systematic audit is conducted of the management of the risks related to the bank's operations.

Application by ABN AMRO

ABN AMRO applies this principle.

The Audit Charter governs the mandate, responsibilities, scope and deliverables, reporting lines and other organisational arrangements of Group Audit and its access to records, personnel, and physical properties of ABN AMRO entities and outsourcing partners. The Audit Charter has to be approved by the Executive Board and reviewed by the Audit Committee. Upon positive advice of the Audit Committee, the Supervisory Board has to approve the Audit Charter. In line with its oversight role, the Audit Committee of ABN AMRO monitors the correct application of the Audit Charter.

Group Audit strengthens the organisation's ability to create, protect, and sustain value by providing the Executive Board and management with independent, risk-based, and objective assurance, advice, insight, and foresight to support the achievement of ABN AMRO's objectives. Group Audit evaluates the design adequacy and operating effectiveness of Governance, Risk Management & Control processes, agrees with management on remediation and monitors follow-up thereof. Group Audit's scope includes all of ABN AMRO's activities and entities, including the activities of (i) branches and (consolidated) subsidiaries as well as (ii) outsourced banking activities and joint ventures. This also includes the processes relating to the monitoring and control of the bank's risk profile.

29. Principle Banking Code

An independently positioned internal audit function operates within the bank for this purpose. The head of the audit function reports to the chair of the Executive Board. He also has a direct reporting line to the chair of the Supervisory Board's audit committee.

Application by ABN AMRO

ABN AMRO applies this principle.

Group Audit has an independent position within ABN AMRO. The head of Group Audit reports to the CEO and has a direct reporting line to the (chair of the) Audit Committee.

30. Principle Banking Code

The internal audit department, external auditor and supervisory board's audit committee will consult periodically.

Application by ABN AMRO

ABN AMRO applies this principle.

The head of Group Audit and the external auditor are present at the quarterly meetings of the Audit Committee. In the meetings, the findings of both the external auditor and Group Audit – as well as the follow-up to the agreed management actions – are discussed.

In accordance with the rules of procedure of the Audit Committee, the annual plan of Group Audit relating to the scope, coverage and timing of the annual audit activities is reviewed by the Audit Committee and

recommended for approval to the Supervisory Board. The Audit Committee also discusses annually the scope and coverage of the activities planned by the external auditor.

The Audit Committee also actively monitors the performance of Group Audit and discusses twice a year the Performance Report, including elements like resourcing, budget and progress of the audit plan.

31. Principle Banking Code

The internal audit department will take the initiative in arranging talks with DNB (the Dutch central bank) and the external auditor at least once a year to discuss each other's risk analyses, findings and audit plans at an early stage. The bank's executive board and internal audit department will encourage these tripartite talks, aiming for a clear delineation of each other's duties and responsibilities.

Application by ABN AMRO

ABN AMRO applies this principle however not in full.

The Joint Supervisory Team (under the direction of the ECB) operates in conformity with the practices conducted in various other European countries, where tripartite consultations of this kind are not customary. In 2025, however, Group Audit held separate consultations with the supervisors, the external auditor and the Executive Board about risk analyses, audit findings, the audit plan and the division of responsibilities between the supervisors, the external auditor and the internal auditor. Also, the Head of Group Audit was present in some conversations between the external auditor and the Joint Supervisory Team on behalf of ABN AMRO.

7 Remuneration policy

32. Principle Banking Code

The bank will implement a detailed, restrained and long-term remuneration policy that is unambiguous and transparent and in line with national and international regulations.

The remuneration policy will have a primarily long-term focus and be in line with the bank's risk policy. It will incorporate an internal and external balance of interests, taking into account the expectations of the various stakeholders and social acceptance. It will also take into account the relevant international context.

Application by ABN AMRO

ABN AMRO applies this principle.

The present remuneration policy is recorded in the Global Reward Policy and applies, in principle, to all of the bank's employees worldwide. The principles of the remuneration policy for the Executive Board are based on ABN AMRO's Global Reward Policy. The Global Reward Policy is in line with national and international regulations on remuneration in the financial services industry and with the principles of the Dutch Banking Code.

ABN AMRO's remuneration policy is evaluated annually to ensure that it remains in line with the bank's long-term interests, objectives and strategy, including the risk appetite approved by the Supervisory Board. Relevant international context and public support are hereby taken into account. The Annual Report contains explanatory notes on the remuneration policy of ABN AMRO in the Netherlands. The Annual Report is available at www.abnamro.com.

33. Principle Banking Code

The total income of a member of a bank's executive board will at the time it is set be below the median for comparable positions inside and outside the financial industry, taking into account the relevant international context.

Application by ABN AMRO

ABN AMRO generally applies this principle.

ABN AMRO has set the remuneration package for the members of the Executive Board in such a way that it is below the median for comparable positions inside and outside the financial services industry both in the Netherlands and elsewhere in Europe. It is noted that such a benchmark is not a leading factor in the process of fixing the incoming of members of the Executive Board, since the fixed salary cannot be increased and variable remuneration cannot be awarded due to the Bonus Prohibition Act. The remuneration of the members of the Executive Board can be changed only with the collective increases as per the collective labour agreement for the banking sector.

34. Principle Banking Code

The variable remuneration of a member of the executive board will be set in accordance with national and international regulations.

Application by ABN AMRO

ABN AMRO generally applies this principle.

ABN AMRO, as a financial institution, operates in a heavily regulated environment. As a result, remuneration and remuneration policies of ABN AMRO are heavily regulated as well. As of 1 January 2010, the Dutch Banking Code applies to ABN AMRO. As per 20 June 2012, the Bonus Prohibition Act for state-supported financial enterprises entered into force (Wet aansprakelijkheidsbeperking DNB en AFM en het bonusverbod staatsgesteunde ondernemingen). Pursuant to the Bonus Prohibition Act, ABN AMRO may not (i) award or pay any form of variable remuneration to the members of the Executive Board and (ii) increase the fixed remuneration of the members of the Executive Board (except for increases in accordance with adjustments pursuant to collective salary adjustments) as long as shares are held in ABN AMRO within the meaning of the Bonus Prohibition Act.

35. Principle Banking Code

The banking industry considers it important to take the expectations of key stakeholders and social support into consideration in the remuneration policy for the executive board and to provide transparency on the pay ratio within the company. In the remuneration policy for the executive board of a bank the supervisory board outlines how the shareholders' and employees' expectations and social support have been taken into consideration and which reference group has been compared with. Banks take into consideration the board member's view on his/her own remuneration in formulating the remuneration proposals regarding the board member and disclose the internal pay ratio in the annual report.

Application by ABN AMRO

ABN AMRO generally applies this principle.

The bank's remuneration policy of the Executive Board and of the Supervisory Board including the accompanying letter of the chair of our Remuneration Committee were adopted during the General Meeting on 23 April 2025 (with a majority of 97.5% of the votes cast for the Executive Board Remuneration Policy and a majority of 99.9% of the votes cast for the Supervisory Board Remuneration Policy) and are effective as from 1 January 2024. In the preparations for our remuneration policies, the bank invited stakeholders to consultation meetings to enable the chair of our Remuneration Committee to hear feedback and explore ways of implementing our new remuneration policies to address areas of concern. The remuneration policies were prepared with due observance of those valuable views received, mindful of (amongst more) the highly regulatory environment within which ABN AMRO Bank operates.

The bank takes the expectations of key stakeholders and social support into consideration in the remuneration policy for the Executive Board and provides transparency on the pay ratio within the bank. The remuneration policy for the Executive Board as prepared by the Supervisory Board outlines how the shareholders' and employees' expectations and social support have been taken into consideration and which reference group has been compared with.

ABN AMRO takes into consideration the Executive Board member's view on its own remuneration in formulating the remuneration proposals regarding each Executive Board member. The internal pay ratio is also mentioned in the remuneration report, which is included in the Annual Report and made available as a separate report on www.abnamro.com.