

ABN AMRO

Position profile **Member of the Supervisory Board**

This position profile is supplementary to the collective profile of the ABN AMRO Supervisory Board, as attached hereto in **Appendix I**.

1. Company profile

ABN AMRO Bank N.V. ('ABN AMRO') is a modern, full-service bank with a transparent and client-driven business model, a moderate risk profile, a clean and strong balance sheet with digital and traditional banking products, a solid capital position and strong funding profile.

ABN AMRO serves retail, private and corporate banking clients with an extensive and comprehensive range of products and services across a variety of channels, including a Mobile Banking app and Internet Banking.

ABN AMRO primarily focuses on the Netherlands and selective operations internationally. Countries where ABN AMRO is present outside the Netherlands include France, Germany, Belgium and the UK. ABN AMRO also has branches, subsidiaries or representative offices in Norway, Greece, Guernsey, Australia, Brazil, the USA, Dubai, Singapore, China, Hong Kong and Japan.

Purpose & strategy

ABN AMRO's strategy is a reflection of its purpose: banking for better, for generations to come. Products and services, and the choices that it makes, have the capacity to change the world around us for the better: society, clients and its people. ABN AMRO has updated its strategy and added a strong focus on sustainability. Key issues are the circular economy and creating a culture of innovation and teamwork. To help the organisation stay agile, strategic goals have deadlines of no more than a year. No one knows what banking will be like in five years' time, as digitalisation and open banking evolves. However: ABN AMRO can draw on a solid foundation of economic and financial expertise to help build a better future.

The bank's strategy is underpinned by three pillars:

- Support clients' transition to sustainability ABN AMRO wants to support clients' transition to sustainable products and business models, and the bank will use its data, knowledge and expertise to do so in a profitable way. ABN AMRO will make a positive impact by doing what it's good at – banking.
- Reinvent the customer experience ABN AMRO is a client-focused and data-driven organisation that treasures the client relationship and delivers an effortless and recognisable client experience. ABN AMRO aspires to satisfy both fundamental and 'wow' client needs in the customer experience.
- Build a future-proof bank ABN AMRO's organisation unleashes the potential of its people throughout their careers and fully equip them to successfully contribute to our purpose and strategy, with focus, engagement and high productivity.

Products & services

- Retail banking

- Commercial banking
- Private banking
- Corporate & institutional banking
- Group functions

Core values

AMRO has defined its core values as follows:

“Trusted, professional and ambitious: our core values are the values that characterise our organisation. They express how we want our clients to experience us.”

Trusted

“We at ABN AMRO believe trust is all about establishing and maintaining lasting relationships. We take the time to get to know you by listening to your specific needs and aspirations. Our goal? To find the products and services that are right for you. When we make a promise, we always live up to it; when we communicate with you, we are always straightforward and never have any hidden agendas. Our commitment to responsible banking means we carefully weigh risks and returns so that you know your money is in good hands at all times.”

Professional

“We at ABN AMRO understand banking. We genuinely believe in our profession and take responsibility by saying “no” if saying “yes” would not do right by you. We create solutions that are simple, understandable and workable, and we strive to improve ourselves every day by working together and learning from one another – and from you.”

Ambitious

“We at ABN AMRO are always stretching our boundaries and striving to achieve more for you. We make it our business to know what’s going on in the market and to respond proactively, and we do everything possible to understand what you really need and to craft innovative solutions. Our optimism about the future drives our ambition to offer you more.”

2. Leadership & governance

ABN AMRO – Executive Board and Executive Committee

The Executive Board is charged with managing the company, which means that it is responsible for determining the company’s mission, vision, strategy, policy and objectives and for achieving those objectives. The Executive Board is guided in the performance of its duties by the interests and continuity of the company and the undertakings connected with it and makes a balanced assessment of the interests of all relevant stakeholders, including the customers, savers and deposit holders, shareholders, holders of depositary receipts, employees and the society at large. The members of the Executive Board are appointed by the Supervisory Board. The Executive Board consists of four members: Kees van Dijkhuizen¹ (Chairman & CEO), Clifford Abrahams (Vice Chairman, Chief Financial Officer), Christian Bornfeld (Chief Innovation & Technology Officer) and Tanja Cuppen (Chief Risk Officer).

¹ Will be succeeded by Robert Swaak as per 22nd April 2020

The Executive Committee consists of eight members: the four members of the Executive Board and, additionally: Frans van der Horst (CEO Retail Banking), Daphne de Kluis (CEO Commercial Banking), Rutger van Nouhuijs (CEO Corporate & Institutional Banking) and Pieter van Mierlo (CEO Private Banking).

The Executive Board has installed five committees: Group Risk Committee, Group Asset and Liability Committee, Group Disclosure Committee, Group Central Credit Committee and a Regulatory Committee.

ABN AMRO – Supervisory Board

The Supervisory Board supervises the policy of the Executive Board and the general course of events in the company and the business connected with it, and assists the Executive Board by providing advice. In performing their duties, the members of the Supervisory Board are guided by the interests of the company and the undertaking connected with it and makes a balanced assessment of the interests of the stakeholders. Supervisory Board members are appointed by the General Meeting upon nomination by the Supervisory Board.

The Supervisory Board consists of seven members: Tom de Swaan (Chairman, Chair Nomination Committee, member Audit, Risk & Capital and Remuneration Committee), Arjen Dorland (Vice Chairman, Chair Remuneration Committee, member Nomination Committee and Risk & Capital Committee, Michiel Lap (member Audit, Remuneration and Nomination Committee), Laetitia Griffith (member Remuneration and Nomination Committee), Jurgen Stegmann (Chair Risk & Capital Committee, member Audit Committee), Tjalling Tiemstra (Chair Audit Committee, member Risk & Capital Committee) and Anna Storåkers (member Risk & Capital, Remuneration and Nomination Committee).

ABN AMRO – Shareholder structure

All shares in the capital of ABN AMRO are held by two foundations: Stichting Administratiekantoor Beheer Financiële Instellingen (NLFI) and Stichting Administratiekantoor Continuïteit ABN AMRO Bank (STAK AAB). Currently NLFI holds 56.3% in ABN AMRO, of which 49.9% is directly held via ordinary shares and 6.4% is indirectly held via depositary receipts for shares in ABN AMRO. STAK AAB's holds 50,1% of the shares in the issued capital of ABN AMRO.

ABN AMRO – Employee Council

ABN AMRO's employees are represented by works councils (ondernemingsraden) at all levels of its group in which specifically appointed delegates are centralised in the overarching Employee Council (Raad van Medewerkers).

The Employee Council deals primarily with topics that affect all parts of the group's organisation and meets regularly with members of the Executive Board and Supervisory Board on various other occasions throughout the year, including an annual joint meeting of the Executive Committee, the Supervisory Board and the Employee Council.

3. Requirements member Supervisory Board

Supervisory Board – context

The Supervisory Board's composition is based on the Board's guiding principle that diversity of thought, expertise, background, competences and interpersonal styles, thus including but not limited to gender diversity, is a prerequisite for effective supervision and, by extension, for long-term value creation.

The composition of ABN AMRO's Supervisory Board changed significantly during 2019 as three new members joined: Michiel Lap, Anna Storåkers and Laetitia Griffith. It was also decided to add an eighth member during 2020. This new member will further complement the team in terms of professional experience, competencies as well as personal style.

Digital disruptions have been impacting the banking industry and are driving the emergence of new business models; they are impacting the whole value chain. ABN AMRO is well on the way in its transformation journey and has been focusing on, adapting, innovating and expanding its digital marketing, product/services offering and e-commerce capabilities to respond to the new consumer paradigm.

In addition to the requirement set out in the collective profile (see Appendix I), the candidate furthermore should have the following knowledge, experience and skills:

Supervisory Board – board contribution

ABN AMRO would like to attract to the existing Supervisory Board an experienced European based C-level leader with a strategic insight and a broad understanding of how technologies, both current and emerging, will continue to impact consumers, businesses and business models. Of particular interest are:

- Business leaders, senior executives or former senior strategy consultants, with first-hand experience of designing and developing new business models preferably in complex international organizations. He/she will ideally be fluent in evolving technologies and digitally enabled business models.
- Candidates who have also been effective in implementing a transformational change agenda. He/she brings a good understanding of what it takes to build relevant capabilities and drive change across large international organizations incl. the people agenda, cultural transformation etc.
- Candidates who also bring current insights on the intersection of consumer- and corporate facing services organizations and digital technologies including knowledge of digital trends/ marketing/ e-commerce/ data management that drive market-leading client experience.
- Candidates who will possess the broader leadership qualities and previous relevant Supervisory Board experience required to be a full-fledged member of the ABN AMRO Supervisory Board.

This new Supervisory Board member's appointment will require regulatory approval from DNB and ECB.

Supervisory Board - personality & personal characteristics

In addition to experience and expertise, the right personality and mind set are key:

- Undisputed integrity and personal authority.
- Highest professional and ethical standards, strong commitment and objectivity.
- Authentic and independent, someone who is able and willing to act as countervailing voice.
- Empathetic and binding; able to establish close and trusted personal relationships for a common cause.
- A team player with strong listening skills, willing to support and contribute to the overall Board effectiveness.
- Affinity with ABN AMRO's strategy. Candidates should be able to support the Bank's ongoing transformation in the field of innovation, culture and agility.
- Affinity with and supporting ABN AMRO's vision on sustainability.

- Promotor of diversity (in every aspect) throughout the organisation.
- Brings good societal awareness and is an involved member of society.

Supervisory Board competencies

Results orientation

Candidates should be able to demonstrate an interest in improving long-term shareholder value. He/she should be capable of challenging the Managing Board or other Supervisory Board members' thinking on current strategy or practice for potential longer-term results. Further, candidates should be able to draw on real life examples from experience in a way that illustrates possible directions. Board members should be focused on ensuring that ABN AMRO performs to the highest levels of shareholders' expectations.

Strategic orientation

Candidates should be able to raise relevant strategic issues (such as macro-economic and political trends), and able to use such knowledge for advising on the overall asset distribution or on individual investment opportunities. They must be able to provide a critical view on possible risks to the business as well as to think differently on critical issues so as to add value in strategic discussions.

Collaboration and influencing

Candidates must be able to promote collaboration in the boardroom and beyond. They will be capable of actively encouraging discussion amongst the other Supervisory Board members and also with management, demonstrating openness to be challenged on assumptions, beliefs or viewpoints, and a willingness to re-examine them in order to reach new conclusions. Candidates must be able to participate in robust, rigorous debate in a constructive and open way and then work to arrive at new solutions. Whilst clearly being able to formulate their own opinions, they must also be consensus-orientated.

Board integrity and independence

Candidates must possess good understanding of best practice in corporate governance. They should be able to demonstrate that they can have the courage to take a stand. They must be able to act in line with their own beliefs, values or ethics and prepared to argue strongly if challenged. In that context, they will demonstrate the courage to challenge others' assumptions or viewpoints as necessary for the good of the organisation.

Diversity

Given the current composition of the Supervisory Board (five male and two female members) and in view of ABN AMRO's gender diversity target of 30%, in case of equal qualification, preference will be given to a female candidate.

4. Practical information

Frequency

The Supervisory Board holds five formal meetings according to the pre-set schedule and a number of additionally scheduled meetings incl. four informal team meetings.

Compensation

The new Supervisory Board member will be remunerated in line with the other Supervisory Board members of ABN AMRO, in accordance with the remuneration policy for Supervisory Board members as applicable from time to time.

Expected time expenditure

The expected time expenditure on average is 55 working days on a yearly basis, whereby one working day consists of 8 hours per day.

Following their appointment, all new members of the Supervisory Board complete an extensive introductory programme designed to ensure they have the relevant knowledge needed to fulfil their role, including thorough knowledge of ABN AMRO and its business activities, financial reporting and general financial, social and legal affairs. As the knowledge, background and experience of newly appointed members of the Supervisory Board differ, the curriculum of the introductory programme is tailor-made.