



Position statement on proposed nomination Supervisory Board candidates ex article 2:158 section 4 and 6 and article 2:144a Dutch Civil Code

06 March 2020

- ▶ from: The Employee Council (RvM)
- ▶ to: T. de Swaan

The Employee Council herewith renders its position statement and enhanced recommendation right on the proposed nomination of three ABN AMRO Supervisory Board members to be re-appointed.

1. Introduction

The Employee Council of ABN AMRO received an invitation for a position statement in accordance with article 2:158 section 4 and 6 and article 2:144a DCC on the proposed nominations of three Supervisory Board members being A. C. Dorland, J. B. J. Stegmann and J. S. T. Tiemstra to be re-appointed on April 22nd, 2020.

2. Findings and Conclusions

2.1. Findings

1. Due to the upcoming ends of term of three of the existing Supervisory Board members as referred to above, three open positions are to be filled in the Supervisory Board.
2. The three positions in the Supervisory Board will be pursued to be filled in by:
 - Mr. A.C. Dorland (for a term of 4 years 22 April 2020- AGM 2024)
 - Mr. J. B. J. Stegmann (for a term of 3 years 22 April 2020 – AGM 2023)
 - Mr J.S.T. Tiemstra (for a term of 2 years 22 April 2020 – AGM 2022)
3. The Employee Council gladly pursues cooperation with Mr. Dorland, Mr. Stegmann an Mr. Tiemstra within the Supervisory Board. All three have relevant experience in supervision as well as extensive knowledge in his/her own area. Moreover, the Employee Council notes that from a continuity perspective, the re-appointment of these members of the Supervisory Board is currently considered of significant important added value.
4. The Employee Council considers a renewed schedule of resignation to be needed. This to ensure that in the future, changes to the supervisory board will be more gradual. The proposed periods, as stated above, sufficiently meet this requirement.
5. Mr. Dorland was positioned as dedicated point of contact for the Employee Council following the departure of S. ten Have. The Employee Council greatly appreciates his knowledge and skills related to information technology and digital innovation. In these times of rapid digitalisation, we find this expertise to be a valuable asset. In addition, we significantly value his efforts to actively involve the Employee Council in the activities of the SB as well as ExBo/ExCo. As such, in accordance to the enhanced recommendation right (versterkt aanbevelingsrecht) of the Employee Council, we are happy to pursue this close cooperation with Mr. Dorland and propose to re-appoint Mr. Dorland as a member of the Supervisory Board.

2.2. Conclusion

- The Employee Council proposes, pursuant to its enhanced recommendation right, to re-appoint Mr. Dorland;
- We note that diversification has been sufficiently addressed in the overall considerations for these appointments and deem it necessary to pursue these discussions in the near future.
- The Employee Council gladly confirms its positive attitude in the position statement concerning the re-appointment of Mr. Dorland, Mr. Stegmann and Mr. Tiemstra into the supervisory board;
- We advise the Supervisory Board to draft a new schedule of resignation

3. Sources

1. Notification dated February 20nd 2020
2. Council meeting 5-3-2020