



Position statement on proposed re-appointment supervisory board member ex article 2:158 section 4 and article 2:144a Dutch Civil Code (DCC)

23 februari 2023

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

The Employee Council herewith renders its position on the proposed re-appointment to the supervisory board of ABN AMRO of Michiel Lap (member of the Selection & Nomination Committee, member of the Audit Committee)

1. Introduction

The Employee Council of ABN AMRO received an invitation to provide a position statement in accordance with article 2:158 section 4 and article 2:144a DCC on the proposed re-appointment of Michiel Lap by the general meeting as member of the supervisory board of ABN AMRO (each, the **"Supervisory Board"**) for a term of four years on April 19th, 2023.

2. Findings and Conclusions

2.1. Findings

- A confidential committee of the Employee Council was informed by Tom de Swaan with regard to the step down of Anna Storåkers and the intention of a re-appointment of Michiel Lap.
- The confidential committee of the Employee Council received the announcement that Wouter Devriendt will be proposed for nomination for appointment to the Supervisory Board at the General Meeting of April 19th 2023.
- The Employee Council has an enhanced recommendation right on 2 out of 7 Supervisory Board Members. At the moment, the Supervisory Board has two members with enhanced recommendation right, Laetitia Griffith (end of first term 2024) and Arjen Dorland (end of second term 2024). As a result this appointment does not fall under the enhanced recommendation right.
- The committee of the Employee Council did not find it necessary to have a meeting with Michiel Lap. The explanation of Tom de Swaan gave the Employee Council sufficient information why the Supervisory Board wants to re-appoint Michiel Lap.
- The Employee Council saw Michiel Lap in several meetings operate, and endorse the proposed nomination of Michiel Lap.

2.2. Conclusion

- The Employee Council supports the re-appointment of Michiel Lap and is pleased that his knowledge and skills will be retained for the Supervisory Board.
- By (re)appointing two SB members at the same time, and setting the vacancy for an additional member, the Employee Council advises the SB to take a critical look at the schedule of resignation in order to avoid, as much as possible, members of the Supervisory Board retiring simultaneously.

3. Sources

- Meeting with Tom de Swaan
- Role specification in regard to specific RvC role Michiel Lap
- CV Michiel Lap 2022