

ABN AMRO Terms and conditions

2020 - 2022

In case of contradiction with the Dutch version of this CLA, the Dutch text is leading.

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Foreword by parties to CLA



Under this new CLA, we will continue to invest in building a sustainable future for the bank and for you, the employee. The world is changing at a rapid pace, and the bank is constantly having to adapt in response to developments in the market. Given this, it is crucial that employees including yourself continue to work on your development. This CLA offers you the security of a number of important basic employments, such as a decent salary and more holiday entitlement. At the same time, we want to give you more control so that you can invest time in yourself or in creating a sustainable world. You can use the new Banking for Better days (B4B days) as you see fit to work on your development or contribute to society. We will also continue to encourage you to think about your development and discuss this with your team or line manager. This will ensure you are ready for a new phase that is in line with your wishes and ambitions.

ABN AMRO Bank
FNV Finance
De Unie
CNV Vakmensen
Our NEXT Move



This CLA, including appendices, is a CLA within the meaning of the Collective Labour Agreements Act (Wet op de collectieve arbeidsovereenkomst).

This CLA is effective until 1 January 2022. Certain arrangements and figures may be adjusted before that date. For the latest wording, please always refer to the HRM area on the intranet.

1. This CLA



This chapter explains how long this CLA will be in effect, who this CLA applies to, and the general arrangements that have been made with regard to trade unions and the Employee Council.

1.1 General

1.1.1 Term

This CLA applies from 1 January 2020 until 1 January 2022. It will be renewed for one year at a time. It will not be renewed if a party to this CLA gives written notice of termination no later than three months before the end of the term.

1.1.2 Previous CLAs no longer effective

This CLA supersedes the CLA that was effective from 1 January 2018 to 1 January 2020. The parties to this CLA declare that, by entering into this CLA, it is their express intention that no provisions of a previous CLA should remain effective and/or have an effect that extends beyond 31 December 2019. Moreover, the parties to previous CLAs had no intention that such CLAs should remain effective and/or have an effect that extends beyond their defined terms.

1.1.3 Interim changes

A court of law may rule that part of this CLA is not binding. Furthermore, the regulator or other authorities (including the tax authorities) may issue directions or provide insight relating to all or part of this CLA, as a result of which this CLA has to be amended. In that case, the remainder of this CLA will remain in effect. The parties to this CLA will then consult each other to seek a solution. In doing so, they will endeavour to replace the affected part of this CLA with provisions that reflect the original intention of the affected part as closely as possible.

In addition, new legislation or regulations affecting the provisions of this CLA may come into force during the term of this CLA. In such cases, the parties to the CLA will consult with each other to determine whether changes need to be made to this CLA while it is still in effect.

1.2 Who does this CLA apply to?

This CLA applies to you if you have an employment agreement with the [Bank](#). This CLA also applies to you if you are employed by a subsidiary of the bank and your employment agreement states that this CLA applies. This is in any event the case for employees of ABN AMRO Arbo Services B.V. (Beter) and ABN AMRO Asset Based Finance N.V.

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In addition, your normal place of work is in the Netherlands and you have been placed in a [salary scale](#) between 1 and 15. This CLA does not apply to you if you are a holiday worker or an intern.

1.3 Hardship and resolution of disputes

The bank may deviate from this CLA if doing so is more favourable to you.

If you have a dispute with the bank about the application of this CLA, you can ask the [Disputes Committee](#) to mediate. The Rules of the Disputes Committee can be found in Appendix IV to this CLA. If you wish to submit a complaint to the Disputes Committee, you must do this within six weeks.

1.4 Trade unions

1.4.1 Trade union membership

If you join a trade union that is a party to this CLA, the bank reimburses the cost of membership during the first year.

The [trade unions](#) may communicate through the 'Medewerkers' ['Employees'] intranet page. The trade unions may use the bank's meeting rooms for meetings with their members at the bank.

If you are a trade union official, you may take up to ten days' leave a year to attend trade union meetings. If you are an ordinary trade union member, you may take up to four days' leave a year to attend such meetings. In addition, you may take up to six additional days' leave a year to attend trade union courses. This must be done in consultation with your [line manager](#).

1.4.2 Visibility of trade unions

It is important that the trade unions are visible to [employees](#). The parties to the CLA are in an ongoing dialogue on possible ways of increasing the level of participation in the trade unions. The trade unions will be invited to the introduction programmes for new employees.

The bank pays the trade unions an annual contribution for each employee, in line with the standard AWWN employer's contribution. The reference date for this purpose is 31 March. During the term of this CLA, each of the trade unions will also receive a sum of EUR 10,000 per year to support international trade union activities. In the case of De Unie, this amount may be spent on a social cause following consultation with the bank.

1.4.3 Regular talks

The parties to the CLA hold regular talks on HR matters. During the term of this CLA, the matters they discuss will in any event include recognition sustainable change and development, sustainable employability, the

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Agile way of working combined with the ability of employees to work where and when they want, and concepts such as Yello, home-work travel, sustainable employment benefits, diversity and working conditions.

The parties to the CLA will carry out a workload survey at one or two business units while this CLA is in effect. This survey will be carried out in consultation with the [employee representation bodies](#).

1.4.4 Reorganisations

The bank will inform the trade unions about reorganisations at the earliest possible opportunity. It will in any event do this sufficiently early to allow the trade unions' views to have a meaningful influence on the relevant reorganisation. The parties to the CLA prepare a social plan. This social plan cannot be changed in the context of a request for advice submitted to the employee representation bodies.

1.4.5 Diversity

The bank seeks to be an organisation where employees feel safe and welcome and where the best possible use is made of diverse talent.

It is important to the parties to the CLA that men and women receive equal pay for equal work. A study has shown although pay equality exists, the number of

women in senior positions could be improved. The parties to the CLA will discuss the interventions that the bank will carry out in order to break the glass ceiling.

In addition, when recruiting new employees, the bank considers the composition of the organisation and how it can be made more diverse. The bank seeks to have a corporate culture in which differences between employees are valued and made good use of. Creating equal opportunities for people from different cultural backgrounds remains crucial. Specific attention will be paid to this when recruiting new employees, for instance. The bank's recruiters and line managers receive training in the area of selective observation. This enables them to develop a broader view of talent and spot talent from a different cultural background more quickly.

A study into potential bottlenecks for employees aged over 55 will be carried out while this CLA is in effect.

The bank will make efforts to help refugees who have been granted permission to stay in the Netherlands to find employment. The bank aims to help 80 refugees find employment by 2022. Besides being offered jobs at the bank, these people will also receive coaching in the areas of language, behaviour and culture in order to ensure a successful integration and sustainable employability.

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In 2020 and 2021, the bank will hire at least 25 people with an occupational disability each year. The definition used by the United Nations¹ is followed. In this way, the bank is working towards employing 225 people with disabilities by 1 January 2026, in accordance with the Social Accord.

The bank focuses on the abilities of people with disabilities. It does this through, among other things, the B-Able network and the B-Able Desk, which managers and employees can contact if they have questions. Opportunities within the bank are considered, and talented people with disabilities are specifically employed in those roles. Examples include recruiting employees who provide a 'warm welcome' within the branch network. An agreement with UWV and WSP has been concluded for this purpose. In addition, signing baristas are employed in the larger offices. The bank's responsibility in this area goes beyond its own organisation. The employment participation adviser provides business clients, partners in the chain and suppliers with advice on how to achieve their ambitions relating to the participation of people with disabilities in the workforce. In addition, the bank sponsors the Ombudsman for people with disabilities.

¹. People who have a disability that was diagnosed at least six months previously and whose health situation is not expected to improve within the next two years. This health situation affects the individual's personal situation and working situation, and was diagnosed by a company doctor or other doctor with the authority to do this.

Finally, the bank will make a budget of up to 0.25% of its annual salary bill available for improving the employment prospects of disadvantaged groups.

1.4.6 Informal care

The bank has been recognised as an informal care-friendly organisation by Stichting Werk en Mantelzorg for a number of years. This reflects the fact that the bank is open to informal care and seeks out tailored solutions together with employees. Among other things, the Informal Care Community provides a forum for discussing matters relating to informal care and gives employees advice on how to make



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arrangements that work best for them. The bank will maintain its policy on informal care and continue to communicate this policy internally and externally.

1.4.7 Sustainable employability

The parties to the CLA continue to make efforts to ensure more sustainable work. As part of this, attention is paid to the ratio of permanent employees to external employees. In this context, the challenge is to strike the right balance between the need to preserve jobs and, on the other hand, the need for flexibility in the shrinking financial sector and the conscious choice for flexible working made by many specialists in the labour market. The bank seeks to have a balanced workforce comprising 80% permanent staff and 20% flexible staff. In addition, the bank aims to ensure more sustainable work during the term of this CLA. The ways in which it will achieve this include reducing the number of external staff and converting fixed-term employment agreements into permanent employment agreements. The parties to the CLA will monitor progress in these areas on a regular basis.

In addition, the bank will make efforts to make it easier for employees to move to other sectors in which there are shortages of staff. In connection with this, the bank is a party to the collaboration agreement on supporting career moves from the financial sector into teaching ('Aan de slag voor de klas'). The bank is also exploring opportunities in other sectors where career moves can have a sustainable impact. Examples include initiatives to support career moves into the health and well-being sector.

1.5 Employee Council

Every year, the bank provides the Employee Council with information on the following matters:

- The social policy
- The number of fixed-term employment agreements
- The working conditions implementation plan
- The amount and frequency of **overtime**. The bank also provides information on request concerning the progress and outcome of consultations on work rosters.

If the bank changes the rules on mortgages or bank services on preferential terms, it will first hear the views of the Employee Council and the Association of Retirees of ABN AMRO Bank N.V.

The bank will also do this if it intends to introduce additional bank services on preferential terms.

2. Development



Your development is of paramount importance, irrespective of your age, working hours or the length of time you have worked for the bank. This chapter provides comprehensive information on investing in your development, your personal development budget and the rules governing allowances for training courses.

2.1 The dialogue

You and your line manager are in an ongoing dialogue concerning your development.

2.1.1 Development and performance

Themes and objectives

The dialogue is based on the themes of results, behaviour and development. You propose your own objectives. These may be either personal objectives or team objectives that you formulated with your team. Your line manager has a coaching role in this process. You then set your objectives in close consultation with your

line manager. During the year, you can adjust your in consultation with your line manager. You can also set new objectives.

You collect feedback from your colleagues, clients and other stakeholders on an ongoing basis. As part of your dialogue, you and your line manager regularly reflect on your performance. You do this at least four times a year, and base your reflections on the progress you have made towards achieving your objectives and the feedback you have received. If your performance is inadequate, you and your line manager will draw up an improvement plan.

Salary increase

You can receive a salary increase once a year, provided there is still scope for this within your salary scale. This salary increase is decided by your line manager, who bases this decision on your performance and your position in your salary scale. Your performance is assessed on the basis of the themes of behaviour and development. During a meeting, your line manager will clearly explain whether you will be awarded a salary increase, as well as the amount of any salary increase you are to receive. Every year, your line manager can award you a salary increase of up to 7% of your current salary with effect from 1 April. The bank sets the budget for salary increases once a year.

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2.1.2 Development and flexibility

The bank is constantly changing in response to technological advances, regulations and globalisation. It wants to work with you to ensure the organisation remains flexible.

The parties to the CLA are aware of the fact that you, as an employee, are required to work on your development within a constantly changing bank. Sustainable change processes are used to support your required development. The parties to the CLA will schedule a session with the employee representation bodies to discuss the various aspects of sustainable change and explore any areas of overlap with the social plan while this CLA is in effect.

Development plan

Your talent and development are of paramount importance. You discuss these matters with your line manager on an ongoing basis. The bank gives you the opportunity to develop irrespective of your age and educational background. You do this by maintaining and improving the knowledge and skills you require for your work. You are in control of this process. While you develop within your current role, you also think about your future within or outside the bank. In connection with this, you prepare a plan that shows where you are now, and where you want to be in the short term (one to two years) and longer term (three to five years). You frequently discuss this plan with your line manager. The bank

provides you with the resources you need in order to continue working on your development.

For example, you can follow training courses, perform on-the-job learning activities, participate in projects or obtain practical training either within or outside the bank. Every year, you can arrange to have a personal labour market evaluation carried out by an external party. You can also request a career scan through the bank or a trade union in order to obtain a picture of your competencies, ambitions and position in the labour market. Under the conditions imposed by the Dutch Tax and Customs Administration, this career scan or market evaluation must form part of an outplacement process or be intended to help you maintain or improve the knowledge and skills you require for your work. As well as the ABN AMRO Coaching Network, you can also make use of coaches who have been trained by a trade union that is a party to this CLA.

The bank covers the cost of the development activities you agree with your line manager in Together & Better. The cost of those activities, your age and whether you work full or part time do not affect your eligibility. You are also entitled to a Personal Development Budget.

The relevant rules are described in section 2.2.

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Financial insight

Once every three years, you can obtain financial insight paid for by the bank. This takes the form of a concise, clear overview of your personal financial situation, prepared by a financial specialist from the bank.

Training course started before you joined the bank

If you were already following a training course when you joined the bank, you may be entitled to have the costs of that course reimbursed under the provisions of this scheme. Your entitlement depends on your line manager and your next senior line manager both agreeing to this. You will be reimbursed the costs with effect from the moment you join the bank unless your employment agreement ends or is terminated during your probationary period. The costs will be reimbursed to you at the end of your probationary period.

Repayment of study costs

If your employment agreement is terminated within three years following the completion of a training course that cost more than EUR 10,000, you must repay all or part of the study costs unless you and your line manager have agreed other arrangements for this.

You must repay all the costs if your employment agreement is terminated before the end of the training course. If your employment agreement is terminated

within one year following completion, you must repay 75% of the study costs. If your employment agreement is terminated between one and two years, or between two and three years, following completion, the percentage of the study costs to be repaid is 50% or 25%, respectively.

2.2 Personal development budget

Each year, you are awarded a Personal Development Budget of EUR 1,000. Your Personal Development Budget allows you to decide the direction of your personal development for yourself.

Using the budget

When you join the bank, the budget is made available to you at the end of your probationary period.

The budget is to be used for development-related products, such as training courses and literature. These products must qualify for exemption from VAT. More information about development-related possibilities and products can be found on the intranet. If your budget is not sufficient to pay for the product you want, you can ask your line manager to top up your budget from the departmental budget. The same tax check applies in such cases. You can reach an

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agreement on this in Together & Better, as described in section 2.1. Your Personal Development Budget can be used for products that are available free of tax from the Talent2Grow catalogue. You can also request products that are not included in that catalogue. These must also be free of tax. A tax check applies in such cases.

2.2.1 Saving your budget

Any budget you do not use is automatically transferred to the next year, and, where necessary, the year after that.

Any portion of your EUR 1,000 budget that you do not use will lapse at the end of the three-year period.

2.3 Study time compensation

You and your line manager make reasonable arrangements concerning the working hours you require to follow the training courses you have entered in Together & Better.

You can attend the sessions that you have agreed in Together & Better. Such sessions take place during working time whenever possible.

If you have agreed that you will follow a course that takes place outside your working times, you will be given compensation in time for the hours spent attending sessions. In that case, you are given compensation for:

- attending training sessions (not for studying at home/elsewhere)
- the time taken up by the sessions themselves (not for time spent travelling)
- any sessions you can attend only in the late afternoon, evening or weekend or on days or half days when you would otherwise not have been working. If you follow a course lasting several days that includes one or more evening sessions, no compensation will be provided for those evening sessions.

You may follow e-learning programmes that are compulsory for all bank personnel or all personnel in your department (such as compliance courses) during work time. This applies throughout the bank.

If you take a course that everyone in your role is legally required to follow, you may complete 50% of the study load hours (as indicated by the training institute) during work time.



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2.4 Vitality

As part of the dialogue about your performance, you may discuss the topic of vitality with your line manager. Working on your vitality gives you energy, which makes you feel better and enables you to perform more effectively. Your line manager will help you to improve your vitality in consultation with you. For the full range of vitality tools, go to LEEFVitaal! on Connections.

Once a year, you can have a Beter Leven health check-up that is paid for by the bank. Dealing with stress and work pressure forms part of this check-up. If you want to discuss ways of preventing health problems and work-related stress, please contact Beter.

2.5 Career Switch Scheme

The Career Switch Scheme helps you to take your career in a new direction. If you make use of the scheme, you will work fewer hours and receive a supplement to your income.

2.5.1 Requesting the scheme

If you want to make use of this scheme, you can submit a written request to your line manager. You must do this at least four months before the intended start date.

Your line manager will assess your request as if it were a request to reduce your working hours. When assessing your request, your line manager will also consider whether or not it would be desirable for you to leave the bank when your period in the scheme comes to an end. Your line manager will confirm whether or not you will be able to make use of the scheme no later than three months before your intended start date. If your line manager decides not to agree to your request, he/she must explain the reasons. You may submit a complaint about this decision to the Disputes Committee. Your line manager may only refuse your request if he/she is able to explain how serious business interests mean you are unable to make use of the scheme.

2.5.2 Using the scheme

If you make use of the scheme, your working hours will be reduced by 50% for a maximum period of two years. In that case, you will effectively be a part-time employee. You are free to decide the period for which you will make use of the scheme, unless your line manager explains to you how serious business interests mean you must use the scheme for a longer or shorter period than you intended.

Before this period starts, you conclude a termination agreement with the bank. At the end of the period, your employment at the bank will end by mutual consent.

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Your salary, other pay and pension accrual will be adjusted in line with your reduced working hours. With respect to other employment benefits, the arrangements applying to part-time employees, insofar as applicable, will apply to you.

2.5.3 Career switch top-up allowance

While you make use of this scheme, you will receive a career switch top-up allowance.

The top-up allowance is a percentage of your salary (including your [Benefit Budget](#), [salary supplement](#) and [remuneration supplement](#)) before you join the scheme. The top-up percentage depends on how long you have been working for the bank on the start date of the scheme:

- 0 to 10 years' service: 10%
- 10 to 20 years' service: 15%
- 20 to 30 years' service: 20%
- 30 or more years' service: 25%.



3. Work



Most employees are free to organise their own working times and do not have a roster. For some roles, however, fixed working times are still necessary. This chapter sets out general rules relating to your employment agreement with the bank and provides comprehensive information on working times and related allowances.

3.1 Employment agreement

3.1.1 Permanent and fixed-term employment agreements

You have concluded a permanent employment agreement or a fixed-term employment agreement. Employees are generally employed on the basis of a permanent employment agreement. Fixed-term employment agreements are an exception. Fixed-term employment agreements are sometimes subject to rules that differ from the statutory rules.

3.1.2 Probationary period

The bank may agree a probationary period of up to two months with you. This probationary period may be agreed even if you have a fixed-term employment

agreement. No probationary period applies if your employment agreement is for a fixed term of six months or less. In addition, no probationary period applies if you worked for the bank through an employment agency or on secondment less than six months before the start date of your employment agreement with the bank. In that case, the bank must reasonably be considered the successor to that other employer as far as the work you perform is concerned.

3.1.3 Rules on successive fixed-term employment agreements

The conclusion of fixed-term employment agreements is covered by Article 7:668a (1) of the Dutch Civil Code (as in effect on 1 January 2020). If your fixed-term employment agreements span a combined period of more than three years, your most recent fixed-term employment agreement will be treated as a permanent employment agreement. This will also be the case if you have had more than three fixed-term employment agreements in succession. If, prior to your employment agreement with the bank, you worked for the bank through an employment agency or on secondment, only the most recent employment agreement with that other employer will be counted when determining the number of successive employment agreements. The bank must reasonably be considered the successor to that other employer as far as the work you perform is concerned. In all cases, the successive contracts must be separated by a period of no more than six months.

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3.1.4 Extension of fixed-term employment agreement

If you have a fixed-term employment agreement for six months or more, the bank will inform you whether your employment agreement will be extended no later than one month before it is due to expire. If your employment agreement is not extended, the bank will explain the reason for its decision.

3.1.5 Notice period

Your notice period may be longer than the period of notice required by law. In that case, the longer notice period also applies to the bank.

3.1.6 Other work

The bank may at any time ask you to perform work other than your normal work on a temporary basis. You must comply with this request as long as it is reasonable. Your salary will not be affected.

3.1.7 Termination of employment on reaching state retirement age

The bank will terminate your employment agreement on the day you reach the retirement age referred to in the Old-Age State Pension Act (Algemene Ouderdomswet – AOW).

3.2 Working hours

3.2.1 Basic working hours

The basic working hours are equal to an average working week of 36 hours and amount to 1,872 hours per year.

3.2.2 Different working hours

You may agree different working hours with your line manager. Working hours are capped at an average working week of 40 hours and 2,080 hours per year. Shorter working hours will not adversely affect your career prospects.

3.2.3 Requesting a change in your working hours

You can ask your line manager to reduce or increase your working hours. Your line manager will agree to your proposed start date and change in your hours unless there are serious operational or service-related reasons, as referred to in the Working Hours Amendment Act (Wet Flexibel Werken), for not doing so.

If your performance is inadequate, you cannot agree to an increase in your working hours.

To change your working hours, you must submit a written request to your line manager. This request must be submitted at least two months before the intended start date.

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Your line manager will confirm his decision in writing at least one month before the intended start date. If your line manager decides not to agree to your request in full, he must explain the reasons for this. If you do not receive the decision in time, your request will be deemed to be granted. If you do not agree with your line manager's decision, you can submit a complaint to the Disputes Committee. If you wish to submit a complaint, you must do this no more than six weeks after your line manager informed you of his decision.

You may request a change in your working hours up to three times a year.

3.3 Working times

For some roles, it is essential that the working times of the employees in those roles are laid down in a roster. If no roster is necessary, other rules apply.

3.3.1 Roster necessary

The usual working days are Mondays to Saturdays. The standard working times are between 7 a.m. and 9 p.m. on Monday to Friday and between 8 a.m. and 5 p.m. on Saturdays.

Your line manager will agree your working times with you and record them in a roster. When your working times are set, every effort is made to find a balance between your interests, the interests of the team, and the interests of the organisation.

The working times and desired staffing level are discussed during team meetings at least once a year. Your working times are then determined in consultation with your line manager.

Your working times are laid down in a roster covering a period of between three months and one year. Your time off is scheduled in periods of at least half a day.

If you work the basic working hours, you are able to select a roster. For example, you can opt to take half a day off each week, take a full day off every two weeks, or work four days a week and nine hours a day. A roster must be possible and practical from an organisational perspective.

If you are scheduled to work on a Saturday, you are entitled to have the following Monday off.

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If your scheduled day off happens to fall on an official public holiday, you will not be awarded time off in lieu. Rosters are drawn up in a way that ensures you are not disproportionately disadvantaged as a result. If you are sick at a time that you are not scheduled to work, you will not be awarded time off in lieu.

3.3.2 Roster not necessary

If a roster is not required for your role, you are free to decide where and when you work. You must, however, comply with reasonable requests that your line manager makes for you to be in the office at a particular time, for example to attend a team meeting.

3.3.3 Study looking into flexibility and forms of working

A study into bottlenecks that might arise in relation to the Agile way of working, the ability of employees to work where and when they want, and workplace concepts such as Yello will be carried out while this CLA is in effect. Ensuring a proper balance between the bank's interests and those of employees will remain paramount.

3.4 Overtime

3.4.1 When does overtime apply?

You will sometimes have to work for longer than your working hours. If your job grade is 11 or lower, you are entitled to receive overtime compensation.

Your line manager may occasionally ask you or the team of which you are a member to work overtime, outside your agreed working times. Sometimes, your line manager may even require you to do so.

If your line manager intends to require you to work overtime, he/she must weigh the interests of the business against your interests. If you are required to work overtime, you will be informed of this immediately. Your line manager cannot require you to work overtime on Sundays or official public holidays.

3.4.2 Overtime pay

You will be paid overtime if your role is in job grade 11 or lower. However, you will only be paid if you work more than 30 minutes of overtime.

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Overtime pay is a percentage of your [hourly pay](#):

Overtime pay	Percentage of hourly pay		
	Sun / Off. pub. hol.	Mon to Fri	Sat
Hours			
Midnight to 5 p.m.	200	150	175
5 p.m. to midnight	200	150	200

You will be paid compensation for overtime once a month.

3.4.3 Maximum amount of overtime

You are not allowed to work more than 45 hours of overtime in any quarter. If your working hours are shorter than the basic working hours, this maximum amount is adjusted pro rata.

3.4.4 Meal breaks

If you are unable to eat at home in the evening because you have worked two or more hours' overtime, you may take a half-hour meal break. This half-hour period is treated as overtime worked for the purpose of calculating overtime pay. You will also be reimbursed the costs of your meal, as set out in the Meal Allowance Scheme.

3.5 Work performed outside roster

3.5.1 Roster allowance

You receive a [roster allowance](#) (as shown in the roster allowance table) if you have to work in accordance with a roster and at least part of your work is scheduled outside the standard working times. You do not receive a roster allowance for work done between 7 a.m. and 9 p.m. from Monday to Friday.

3.5.2 Roster period

If at least part of your work is scheduled outside the standard working times, your working times are laid down in a roster covering a period of at least three months. You will be consulted in good time before a roster is drawn up. You will receive an overview showing the working times and roster allowance.

Other roster periods may apply at specific business units. This will only be the case if the employee representation bodies approve a proposal to that effect.

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3.5.3 Determining roster allowance

The roster allowance is a percentage of your hourly pay

Days/times	Roster allowance as percentage of hourly pay
Monday to Friday	
Between midnight and 7 a.m.	67.5%
Between 7 a.m. and 9 p.m.	0%
Between 9 p.m. and midnight	67.5%
Saturday	
Between midnight and 8 a.m.	67.5%
Between 8 a.m. and 5 p.m.	45
Between 5 p.m. and midnight	90
Sunday / official public holiday	
Between 0:00 and 24:00	90

If any of your work is scheduled outside the standard working hours, the roster allowance for [official public holidays](#) also applies if you work on New Year's Eve after 1 p.m. Moreover, if any of your work is scheduled outside the standard working hours and you work a shift that starts before 6 a.m., you will also receive a roster allowance of 67.5% for the time worked between 7 a.m. and 8 a.m.

You will receive your roster allowance monthly. You are also entitled to your roster allowance during your holiday.

All or part of the allowance may be provided in the form of compensation in time in your roster. For the purposes of calculating this compensation in time, hours are weighted in the manner indicated in the table. The compensation in time does not reduce your working hours.

If you perform work according to a roster, the Meal Allowance Scheme also applies.

If you perform work at times outside your fixed roster, you will only be asked to work overtime in special circumstances. You will be paid overtime for this.

3.5.4 Transitional allowance

You are entitled to a transitional allowance if you work or have worked according to a roster:

- if your roster allowance exceeds 5% of your salary and your entitlement ends;
 - if your roster allowance is reduced by an amount exceeding 5% of your salary.
- You are not entitled to the allowance if your roster allowance is reduced because all or part of that allowance is converted into compensation in time in your roster. Moreover, if your roster covers a period of less than three months you are not entitled to receive the transitional allowance in the event of a reduction in your roster allowance.

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The transitional allowance is adjusted in line with general pay rises negotiated in accordance with the CLA. The table shows the transitional allowance payable to you and the length of time for which it is paid.

Length of time the allowance was received	80%	60%	40%	20% of the roster allowance
6 months - 1 year	6	0	0	0 months
1 - 2 years	6	6	0	0 months
2 - 4 years	6	6	6	0 months
4 years or more	6	6	6	6 months

3.6 Standby allowance

3.6.1 When is a standby allowance paid?

You receive a standby allowance if you are on standby duty. This means that you must be available to be called upon to perform work outside your working times, in accordance with a roster. You only receive a standby allowance if your role is in job grade 11 or lower.

If you are on standby duty, you must ensure that you can be reached at any time and can report to your place of work within a reasonable amount of time. Your periods of standby duty are fixed in advance in rosters covering a period of at least three months. You are not required to be on standby duty on more than 80 days a year.

3.6.2 Level of standby allowance

The standby allowance is a percentage of your hourly pay.

Days on standby duty	Time on standby duty	Allowance as percentage of hourly pay
Monday to Friday	8 a.m. to 24:00	12%
Monday to Friday	midnight to 8 a.m.	4%
Saturday and Sunday	00:00 to 24:00	24%
Official public holidays	00:00 to 24:00	26%

You receive your standby allowance once a month.

3.6.3 Call-out

If you are called upon to perform work when you are on standby duty, you will be paid overtime for the hours you work and the time you spend travelling to work. You must discuss with your line manager how you will travel to work. Any

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additional costs for public transport will be reimbursed in full. If you travel in your private car, the Business Travel Allowance Scheme in the Netherlands will apply.

3.6.4 Transitional allowance

If you are no longer required to be on standby duty, you will be paid a transitional allowance. In that case, your standby allowance during the past 12 months must have exceeded 5% of your salary. The level and duration of the transitional allowance for the standby allowance can be found in the table setting out the transitional allowance for the roster allowance in section 3.5.4.

3.7 Deputisation allowance

3.7.1 When is a deputisation allowance paid?

Your line manager may ask you to perform the duties associated with a higher-level role on a temporary basis. You will receive a deputisation allowance for this. You will only receive the deputisation allowance if the period of deputisation lasted at least three months and was not necessitated by holidays.

3.7.2 Level of deputisation allowance

The annual deputisation allowance is 5% of the scale maximum for the salary scale of the higher-level role. You receive the deputisation allowance for the entire period of deputisation in the month after the period of deputisation ends.



4. Pay



The bank seeks to be an attractive employer that offers pay which serves to motivate you and is in keeping with your duties and responsibilities. Comprehensive information about your salary and other remuneration components can be found in this chapter.

4.1 Income adjustments

4.1.1 Pay rises

A general pay rise of 2.75% will be applied to the salary scales and your salary on 1 April 2020 and 1 April 2021.

4.2 Job evaluation

4.2.1 Job evaluation system

The seniority of your role is determined on the basis of a job evaluation. The seniority of your role affects your salary.

The bank uses the Hay job evaluation system. Every role is associated with one of fifteen job grades. Each job grade is linked to a salary scale.

You are given an up-to-date job description that specifies your job grade.

4.2.2 Rules relating to reorganisations

In the event of a reorganisation, if your new role has not yet been graded you can obtain an indication of the job grade for that new role. In that case, your new role will be described and graded no later than one year after the reorganisation takes place. As soon as your job grade has been finalised, you will be placed in the associated salary scale with retroactive effect (until the end of your training phase, where applicable).

If your role is to be placed in a lower salary scale, this will be done in the month following the month in which your job grade is finalised.

4.2.3 Objection relating to job evaluation

If you do not agree with the outcome of the evaluation of your role or the way in which this outcome was arrived at, you can lodge an objection with the Disputes Committee. The objection must be submitted within six weeks. See the Rules of the Disputes Committee (Appendix IV to this CLA).

4. Pay



4.3 Salary

4.3.1 Level of salary

Your salary depends on the seniority of your role and your performance. Salary increments are possible within the salary scale applicable to you. You may also be awarded a salary increment if you are promoted. In that case, you will be placed in a higher salary scale because you have been assigned to a higher-level role.

4.3.2 Placement in salary scale

The seniority of your role determines the job grade that is assigned to your role. Each job grade is linked to a salary scale. There are 15 job grades and 15 salary scales. Your salary is placed in the salary scale applicable to you, based on an average working week of 36 hours. Your actual salary is based on your agreed working hours.

You may be temporarily placed in the salary scale below the scale associated with your job grade if you are training for that role and have not yet assumed all the responsibilities associated with it. You will receive written confirmation of how long your training phase is to last. Once you have successfully completed your training, you will be placed in the higher salary scale.

If you temporarily fill a lower-level role in the context of a career plan that you have agreed with your line manager, your salary scale will not change. If your career plan means you will take on a role in the near future that is at least two grades higher, you may be moved up one salary scale before you take up your new role.

In some circumstances, you may be placed on a salary scale before your job grade has been decided. This can happen if you start a general training programme as soon as you join the bank. It can also happen if your job grade has not been decided yet. In that case, you may be placed in the salary scale immediately below your expected job grade. As soon as the job grade has been decided, you will be placed in the appropriate salary scale with retroactive effect.

You may qualify for an additional allowance on top of your salary if this is justified by conditions in the labour market.

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4.3.3 Salary increment within scale

You can qualify for a potential salary increment of up to 7% on 1 April provided you have not yet reached the top of your scale. Section 2.1 describes the relevant rules.

4.3.4 Salary increment in the event of a promotion

If you are promoted to a higher-level role, your salary and your salary supplement will be adjusted to your new salary scale, to the extent that there is scope for this within that scale. Your salary will then be increased by 3% of the scale maximum, provided there is still scope for this within the scale.

If there is insufficient scope remaining, your salary will be increased by a lower percentage to bring it to the scale maximum.

In some circumstances, your placement in a higher salary scale is not regarded as a promotion and your salary is not increased. This may be the case if, for example, you reach the end of a training phase or if the seniority of your role is reassessed, or if you are placed in a higher salary scale as an interim step towards an even higher-level role, in the context of a career plan.

4.3.5 Salary and demotion

You may be assigned to a lower-level role for various reasons. In that case, your salary will be placed in the salary scale associated with that role's job grade.

A. If you are demoted:

- as a consequence of a reorganisation, or
- because your role has been given a lower job grade.

Your salary will be adjusted to your new salary scale, insofar as there is scope within the scale. The portion of your salary that then exceeds the maximum salary for your new salary scale will be paid to you in the form of a salary supplement. This salary supplement will then be added to any salary supplement you already receive. Any remuneration allowance you receive will not be affected.

B. If you are demoted:

- because your performance is no longer satisfactory, or
- because you have failed to satisfy compulsory training requirements, you will be placed in the salary scale associated with the lower job grade.

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Your salary will be adjusted to your new salary scale, insofar as there is scope within the scale. The portion of your salary that then exceeds the maximum salary for your new salary scale will be paid to you in the form of a salary supplement. This salary supplement will then be added to any salary supplement you already receive. Your salary supplement will subsequently be phased out in two equal steps. The first step takes place six months after the date that you start in the lower-level role. The second step takes place six months later. If you receive a remuneration supplement, this will be reduced in each step in proportion to the reduction in the sum of your salary and your salary supplement.

C. If you are demoted:

- at your own request (voluntary demotion), you will be placed on the salary scale appropriate to the lower job grade.

Your salary will be adjusted to your new salary scale, insofar as there is scope within the scale. The portion of your salary that then exceeds the maximum salary for your new salary scale will be paid to you in the form of a salary supplement. This salary supplement will then be added to any salary supplement you already receive. Your salary supplement will subsequently form the base figure for calculating a lump sum payment. The lump sum will be calculated in the same way as the redundancy payment described in the Social Plan that is applicable at that time. The relevant provisions on maximum amounts, capping

and extra months are applicable on a pro rata basis.

Any remuneration supplement that you receive will be reduced in proportion to the reduction in the sum of your salary and your salary supplement. The amount by which your remuneration supplement is reduced is added to the base figure used to calculate your lump sum payment.

Following the lump sum payment, you will no longer receive a salary supplement.

You will receive the lump sum payment at the same time as your first salary payment based on your lower job grade following your demotion.

4.4 Salary scales

The salary scales are based on the basic working hours of 36 hours per week. The amounts are adjusted pro rata in the event of shorter or longer working hours. Your salary includes 8% holiday allowance.

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Salary scales as on 1 January 2020:

Salary scale	Scale minimum in euros	Scale maximum in euros
1	17,740	25,340
2	18,948	27,066
3	21,005	30,006
4	22,693	32,419
5	25,409	36,295
6	28,464	40,662
7	31,973	45,676
8	35,934	51,338
9	40,474	57,818
10	46,340	66,182
11	52,977	75,691
12	61,562	87,936
13	71,553	102,213
14	83,880	119,836
15	98,645	140,911

Salary scales as on 1 April 2020:

Salary scale	Scale minimum in euros	Scale maximum in euros
1	18,228	26,037
2	19,470	27,811
3	21,583	30,832
4	23,318	33,311
5	26,108	37,294
6	29,247	41,781
7	32,853	46,933
8	36,923	52,750
9	41,588	59,408
10	47,615	68,003
11	54,434	77,773
12	63,255	90,355
13	73,521	105,024
14	86,187	123,132
15	101,358	144,787

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Salary scales as on 1 April 2021:

Salary scale	Scale minimum in euros	Scale maximum in euros
1	18,730	26,754
2	20,006	28,576
3	22,177	31,680
4	23,960	34,228
5	26,826	38,320
6	30,052	42,930
7	33,757	48,224
8	37,939	54,201
9	42,732	61,042
10	48,925	69,874
11	55,931	79,912
12	64,995	92,840
13	75,543	107,913
14	88,558	126,519
15	104,146	148,769

4.5 Benefit budget

4.5.1 What is the Benefit Budget?

In addition to your salary, you also receive a monthly Benefit Budget, which you can use to buy employment benefits in the Benefit Shop.

Ensuring that employment benefits reflect the bank's theme of sustainability is important to the parties to the CLA. They will therefore carry out a joint study into the possibilities of using the Benefit Budget to help employees with initiatives such as making their homes, energy consumption or travel more sustainable.

4.5.2 Level and payment

The Benefit Budget amounts to 11 % of your salary. If you do not make any purchases or reservations in the Benefit Shop in a given month, you are paid one twelfth of your Benefit Budget that month.

Salary supplement and remuneration supplement

You may be entitled to a salary supplement and/or a remuneration supplement. With effect from 1 January 2015, these supplements have incorporated old income components that no longer exist. The salary supplement and remuneration supplement are based on your working hours. If your working hours change, these supplements will be adjusted pro rata.

4. Pay



Every month, you receive one twelfth of your salary supplement and remuneration supplement. The supplements are not adjusted in line with income adjustments under the CLA.



5. Benefits



A modern, sustainable employment benefits package consists of more than a good salary. This chapter provides comprehensive information on other employment benefits, such as your income while on sick leave and your income later in life (i.e. your pension).

5.1 Pay in the first two years of sick leave

5.1.1 Level of pay while on sick leave

If you are on sick leave, you will continue to receive 100% of your pay for the first six months. In this chapter, your pay is understood to mean your salary, Benefit Budget and any salary supplement, remuneration supplement, roster allowance, standby allowance, transitional allowance and career switch top-up allowance that you would have received if you were not on sick leave.

During the following 18-month period, you will receive 80% of your pay. The following provisions apply:

- The pay that you receive in relation to work performed at a lower level, or time spent retraining, will be supplemented up to 100% for the number of hours that you work.

- If you resume work at your previous level, but on reduced hours, you will receive the supplement for the hours you actually resumed work.
- Your pay will also be supplemented to 100% if you have become fully unfit for work and there is no longer any prospect of reintegration owing to the nature of your illness.

The decision as to whether you resume work or undergo retraining will be taken by the company doctor.

5.1.2 Termination of employment agreement

Your employment agreement will be terminated after two years of sick leave if you are not expected to recover within the next 26 weeks.

If you are partially fit for work, efforts will focus on your reintegration.

If, when assessing a claim for occupational disability benefit under the Work and Income (Capacity for Work) Act (WIA), UWV decides that the bank has not made sufficient efforts to reintegrate you, it may extend the obligation to continue to pay you while you are on sick leave by up to one year. The bank will pay 100% of your pay during this period, for a maximum of one year.

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5.2 Supplements in the third and subsequent years of sick leave

5.2.1 Supplements in the event of full occupational disability

If you are unable to work due to sickness and are in receipt of occupational disability benefit (WIA) based on the fact that you are fully disabled, the bank will provide you with a supplement to this benefit to bring it up to 75% of the calculation base in the third and subsequent years of sick leave. The calculation base for supplements under this scheme is the social insurance reference salary in the last year before you became sick. This is capped at EUR 200,000.

5.2.2 Supplements in the event of partial occupational disability

If you are partially unfit for work but are working and are in receipt of benefits under the Resumption of Work (Partially Disabled Persons) Regulation (WGA benefit), the bank will provide you with a supplement to this benefit to bring it up to 75% of the calculation base, multiplied by your disability percentage, in the third and subsequent years of sick leave. You will also receive your full pay for the hours you work.

If, following the pay-related phase, you utilise less than 50% of your residual earning capacity, you will receive a supplement equal to 5% of the calculation

base, capped at the WIA reference salary, multiplied by your disability percentage. Insofar as your social insurance reference salary exceeds this maximum, you will receive a supplement equal to 75% of the excess, multiplied by your disability percentage. If, following the pay-related phase, you utilise less than 50% of your residual earning capacity due to circumstances for which you are not liable,

the bank will supplement your occupational disability benefit (WIA) by an amount sufficient to bring it up to what it would have been if you had utilised your full residual earning capacity for as long as you remain employed by the bank.

The bank will increase the supplements under this scheme by 2% with effect from 1 January every year.

If your disability percentage is less than 35%, the supplement to your salary that you receive will diminish in the third, fourth and fifth years of sick leave (75%, 50% and 25%, respectively, of the calculation base, multiplied by your disability percentage). No indexation applies in this case.

The supplements payable by the bank, together with your occupational disability benefit (WIA) and the pay you receive for the hours that you continue to work, never exceed the calculation base figure.

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5.2.3 Duration of supplements

Payment of the supplements continues for as long as you remain sick in the context of the Work and Income (Capacity for Work) Act (WIA), even if your employment agreement is terminated, unless otherwise indicated. Following the termination of your employment agreement, the supplements will be adjusted to reflect the extent of your residual earning capacity.

Important! If your employment agreement was terminated before 1 January 2014, the supplements are adjusted in line with your residual earning capacity, which will never be lower than your residual earning capacity at the time your employment ended.

The supplements will end in any event when you reach state retirement age.

5.2.4 Transitional arrangements

If you were in receipt of occupational disability benefit under the Occupational Disability Insurance Act (WAO) on 1 January 2006, the rules set out in chapter 10 of the ABN AMRO CLA 1 June 2004 - 1 January 2006 continue to apply. Those rules also apply if you were in receipt of occupational disability benefit (WAO) on 1 January 2006 and your illness worsens, reducing your residual working capacity, or if, within five years of the date on which your occupational disability benefit (WAO) ceased to be paid, you become sick again owing to the same cause, as determined in accordance with the rules set out in the AMBER Act.

Important! This does not apply if you were employed by Fortis Bank Nederland N.V., Fortis Commercial Finance Holding N.V. or Fortis Commercial Finance N.V. on 30 June 2010 and you were formally transferred to the bank on 1 July 2010. In that case, under similar circumstances, or if the first day that you were unfit for work was prior to 1 January 2011, the rules that apply are those set out in the FBN CLA 1 January 2009 - 1 March 2010, in articles 8.6.1 up to and including 8.6.7, article 8.7.5 and articles 8.8.5 up to and including 8.8.10.

5.3 Long-service benefit

5.3.1 When are long-service benefits paid?

If you have been employed by the bank for an uninterrupted period of 25 or 40 years, you will receive a long-service benefit.

5.3.2 Level of long-service benefit

To mark the completion of your 25th year and 40th year of service, you will receive one month's salary and one twelfth of your salary supplement, if applicable.

Your last gross monthly salary before the anniversary date is taken as the basis for calculating the benefit. If you are partially unfit for work, this basis will include

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your most recent occupational disability benefit (WAO/WIA) and the supplement paid by the bank as well as your last monthly salary.

Under the tax rules that are currently in force, you will be paid your long-service benefit without deduction of wage tax and social security contributions at source, provided that the bank actually pays the long-service benefit. The net amount is therefore the same as the gross amount.

Your long-service benefit will be paid with your salary in the month in which the anniversary occurs.

5.3.3 Counting years of service

If your service with the bank was interrupted, only the years of service since the interruption count.

Your previous years of service at ABN or AMRO will only count if you arranged in 1992 to have this recorded as years of service at ABN AMRO.

Your uninterrupted years of service at the former companies Fortis Bank Nederland N.V., Fortis Commercial Finance Holding N.V. and Fortis Commercial Finance N.V. are also counted provided you were formally transferred to the bank on 1 July 2010.

Your uninterrupted years of service at ABN AMRO Hypothekengroep B.V. are also counted if you were transferred to the bank on 1 November 2012. In that case, you must have been transferred under the Agreement regarding the Transfer of HR Business Partners' Activities or under the Agreement regarding the Transfer of Staffing Activities.

If you are fully unfit for work, only the first two years of sick leave count as years of service. Years in which you are partially unfit for work also count as years of service.

5.4 Death benefit

5.4.1 When is a death benefit paid?

Your surviving dependants will receive a death benefit in the event of your death.

5.4.2 Level of death benefit

The death benefit is equal to three monthly salaries plus three twelfths of any salary supplement you receive in the month prior to your death.

If you are fully or partially unfit for work, the death benefit is increased by three times the last gross supplement paid by the bank in the month before your death.

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Under the tax rules that are currently in force, your surviving dependants will be paid the death benefit without deduction of wage tax and social security contributions at source. The net amount is therefore the same as the gross amount.

The death benefit is paid in the month following your death. Your salary will cease to be paid on the day after your death.



5.4.3 Surviving dependants

Your surviving dependants are the persons listed in section 74 (1) of the Work and Income (Capacity for Work) Act (WIA):

- a. your surviving partner;
- b. or, if there is no surviving partner as referred to in a., the minor children to whom the deceased was related under family law;
- c. or, if there are no persons as referred to under a. and b., the person or persons whom the deceased largely supported financially and with whom he/she was living as a family.

5.5 Pension agreement

5.5.1 Pension scheme at the bank

The bank has a pension scheme for its employees, former employees and other people with pension rights and entitlements.

5.5.2 CDC pension scheme

Your pension scheme is a CDC pension scheme ('CDC' stands for 'collective defined contribution'). In a CDC pension scheme, the bank pays a defined amount into the scheme (i.e. contribution) on a collective basis. Using the money paid into the scheme, the pension fund seeks to provide a conditionally index-

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linked pension based on career average earnings and a target retirement age of 68. The pension fund is Stichting Pensioenfonds van ABN AMRO Bank N.V. The scheme is an administration agreement within the meaning of the Pensions Act. The scheme provides retirement pensions, partner's pensions and orphan's pensions.

The pension fund seeks to achieve an annual accrual of your retirement pension that amounts to 1.875% of your pensionable amount. The partner's pension accrual is equal to 70% of the retirement pension accrued each year. In the event of your death, each of your children aged 21 or younger is entitled to an orphan's pension equal to 20% of the partner's pension. The orphan's pension is doubled if your children lose both parents.



If you take leave, you continue to accrue pension rights in the manner described in the rules set out in this CLA.

Characteristics of the CDC pension scheme

The CDC pension scheme is characterised by a defined pension contribution that is fixed for five years.

If the CDC calculated at the start of a given year is insufficient to fund the target pension accrual, the accrual in that year may be reduced proportionally. If the pension fund's policy coverage is insufficient, pension entitlements and rights previously accrued may be reduced. The board of the pension fund is responsible for balancing the interests of the various parties that have an interest in the pension fund. It must therefore fulfil that responsibility when arriving at any decision to reduce pension entitlements and rights already accrued.

You may retire when you reach the age of 57. You may also defer your retirement until up to five years after the first day of the month in which you reach state retirement age. Whenever you retire, the value of your accrued pension is determined by actuarial assessment based on the target retirement age of 68.

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You may opt for part-time retirement with effect from your retirement date. You may also opt to surrender a partner's pension in exchange for enhanced retirement pension entitlement, or vice versa, with effect from that date. Alternatively, a joint life pension may be arranged. In addition, you may vary the amount of retirement pension paid to you over time. For example, you can choose to receive more in the first few years of your retirement and less in subsequent years, or vice versa. The board of the pension fund defines the swap factors for this purpose.

The bank pays the total defined contribution to the Pension Fund. You pay a member's contribution to the bank, in the form of monthly deductions from your salary or other pay. Your contribution is set at 5.5% of your pensionable amount.

5.5.3 Pensionable amount

Pensionable income is the sum of the salary, salary supplement and remuneration supplement.

With effect from 1 January 2020, the maximum pensionable income is EUR 110,111. This is the amount defined in the tax regulations as the maximum amount in respect of which pension may be accrued without incurring tax liability. If the amount defined in the tax rules changes, the pension scheme's maximum pensionable income will be adjusted accordingly. The amount is adjusted pro rata

if your basic working hours amount to less than 36 hours per week.

The pensionable salary is the same as the pensionable income, to the extent that this does not exceed the maximum pensionable income.

The statutory offset is set at EUR 14,167 from 1 January 2020. The statutory offset is defined in the tax rules as the lower limit for an accrual rate of 1.875%. If this amount changes, the statutory offset will also be adjusted in the pension scheme.

The amount is adjusted pro rata if your basic working hours amount to less than 36 hours per week.

Your pensionable amount are the difference between your pensionable salary and the statutory offset, and are determined on a monthly basis.

If you die before reaching retirement age and at that time you are an employee of the bank (or you are a former employee who has agreed to continue accruing a pension with the bank), the partner's pension will be calculated as if you had retired on the first day of the month in which you would have reached state retirement age. This is based on your pensionable amount at the time of your death.

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5.5.4 CDC and pension accrual

The CDC is a fixed percentage of your pensionable amount. The CDC for the period 2020 - 2024 has been set at 37%.

In no circumstances is the bank under any obligation to pay more into the plan than the CDC. Accordingly, the bank will not pay more into the plan than the CDC. In no circumstances is the Bank entitled to the repayment of any part of the CDC or to a reduction in the CDC.

If the CDC calculated at the start of a given year is insufficient to fund the target pension accrual, the accrual in that year may be reduced proportionally, unless there are sufficient funds in the contribution reserve fund.

If any premium income remains after financing the target pension accrual, the pension fund will form a contribution reserve fund.

The contribution reserve fund works as follows:

- On 1 January 2020, a one-off payment of 4% of the pensionable amount as on 30 November 2019 (which serve as the basis for the contribution for December 2019) will be made to serve as the contribution reserve fund.
- If the CDC paid by the bank in a given year is higher than the contribution required to fund the target pension accrual, the surplus will be added to the contribution reserve fund.

- If the defined contribution in a given year is less than the contribution required to fund the target pension accrual, the shortfall will be made up from the contribution reserve fund.
- If the contribution reserve fund contains insufficient funds to cover the shortfall in full, the pension accrual for that year will be reduced by the remainder of the shortfall.

The pension fund seeks to achieve an annual accrual of your retirement pension that amounts to 1.875% of your pensionable amount. Once a year, the pension fund publishes the accrual percentage for that year. When deciding on the annual pension accrual, the board of the pension fund will follow a guideline published on the pension fund's website.

The pension fund has set the accrual percentage for 2020 at the projected rate of 1.875%. The parties to the CLA are aware that the accrual percentage may be lowered while this CLA is in effect, partly in view of current economic circumstances (low interest rates). Based on calculations made by the pension fund, the average accrual percentage in the period 2021 - 2024 is expected to amount to 1.7%.

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5.5.5 Rules relating to sick leave

During your first two years of sick leave, you will continue to accrue a pension as if you were not sick.

If you are in receipt of an occupational disability benefit that is paid under the Work and Income (Capacity for Work) Act (WIA) and you were employed by the bank on the first day you were unfit for work, from the start of your third year of sickness your pension accrual will be continued on the basis of 75% of your disability percentage. While you are in receipt of occupational disability benefit (WIA), you will not pay a member's contribution in respect of the portion of your pension accrual relating to the percentage of time you are unfit for work.

If your employment agreement is terminated, we will continue your pension accrual in respect of that portion relating to the percentage of time you are unfit for work, but only in respect of the percentage of time you became unfit for work after joining the bank. If your disability percentage is reduced after your employment agreement is terminated, we will adjust your pension accrual. You will then accrue less pension. If your disability percentage is subsequently increased, we will readjust your pension accrual. You will never accrue pension in respect of a greater percentage of time that you are unfit for work than the percentage applying at the time your employment agreement was terminated or

the date on which your occupational disability benefit (WIA) started, whichever is later.

Important! If your employment agreement was terminated prior to 2014, we will adjust your pension accrual if your disability percentage is reduced, but not if it is subsequently increased.

Pension accrual ends when you retire or at the start of the month in which your state retirement pension commences, whichever is earlier.

If you are in receipt of occupational disability benefit (WAO), or if your entitlement to such benefit is restored, the level of continued pension accrual on a contribution-free basis is determined in accordance with the rules that were in effect prior to this pension agreement. In other respects, pension accrual is as provided for in this pension agreement. Pension accrual ends when you retire or at the start of the month in which your state retirement pension commences, whichever is earlier.

5.5.6 Conditional indexation

In principle, pension rights and entitlements are increased annually. However, any indexation is awarded at the discretion of the board of the pension fund. No

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reserve exists to cover conditional indexation. Indexation is funded from investment returns. The extent of any indexation that may be awarded depends on the capital and reserves of the pension fund.

Indexation is based on the Consumer Price Index for All Households (CPI), as published by Statistics Netherlands (CBS), and the anticipated outcome after 15 years is 93% purchasing power retention, on the basis of that index. The Parties to the CLA will adjust the anticipated outcome in line with the advice of the pension fund on the basis of the findings of the periodic revision of the pension fund's strategic investment policy, which is made on the basis of a thorough asset and liability management (ALM) study performed by the pension fund.

When deciding whether to award indexation (including incidental uplift), the board of the pension fund will follow directions published on the pension fund's website. If the pension fund's capital and reserves are expected to be sufficient to fund all future conditional indexation in line with the Consumer Price Index, the board of the pension fund is authorised to apply an incidental uplift, as provided for under the Pensions Act.

5.5.7 Conditional payment of contributions

Following agreement with the trade unions to that effect, the bank may pay reduced contributions, or terminate the payment of contributions, to the pension scheme if there are far-reaching changes in its circumstances. It may only do this to the extent that the contributions in question concern the bank's contributions.

The bank may provide full or partial compensation for the contributions not paid as a result of the aforementioned reduction or termination of contribution payments.

5.5.8 Nature of this pension agreement

This pension agreement is a standard provision.

5.5.9 National pension agreement presented on 5 June 2019

On 5 June 2019, the Dutch government, the trade unions, the employer's organisations and the Social and Economic Council (SER) presented an agreement in principle on a new pension system. This national pension agreement will need to be developed further in the next few years. If the results of this process give grounds to do so, the parties to the CLA will enter into talks to discuss the consequences for the bank's pension scheme. This may make it necessary to review the arrangements set out above before 2025.

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5.6 Net pension scheme

5.6.1 When does the net pension scheme apply?

The bank has a net pension scheme for its employees, former employees and other people with pension rights and entitlements. You can join the bank's net pension scheme on a voluntary basis if your pensionable income is greater than the maximum pensionable income applicable to you.

5.6.2 Net pension contribution

If your pensionable income is greater than the maximum pensionable income, you cannot accrue pension rights through the CDC pension scheme in respect of the excess amount. By way of compensation, you receive an employer's contribution towards your net pension. The contribution is an non-age-related percentage of the excess amount, which is referred to as the net pension scheme pensionable amount. This pensionable amount is determined once a month.

The annual net pension scheme contribution is as follows:

- 2020: 34% of the net pension scheme pensionable amount;
- 2021 - 2024: 30% of the net pension scheme pensionable amount.

5.6.3 Net pension scheme

The net pension scheme is administered by the pension fund. If you do not want to join this scheme, you need to notify the pension fund.

The net pension scheme is a DC pension scheme ('DC' stands for 'defined contribution'). In this pension scheme, a capital sum accrues from the net contributions paid into the scheme and the returns achieved on those contributions. You decide how much you contribute, subject to the parameters imposed by tax rules. You can choose between variable benefits paid by the pension fund or defined benefits paid by another pension administrator of your choice. If you opt for variable benefits, your contributions will continue to be invested after your pension commences payment. This means that your benefits may go up or down each year.

The scheme is a contribution agreement within the meaning of the Pensions Act.

The scheme also provides a partner's pension and orphan's pension on a risk basis, which pay benefits in the event of your death. The associated risk premiums are deducted from your contributions, as is the risk premium for the continuation of your pension accrual in the event you become unfit for work. If you become sick, the provisions set out in the pension agreement apply. Pension benefits are not liable to income tax and/or wage tax and social security contributions.

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5.7 Home-work travel allowance

With regard to your home-work travel, you may choose between an annual public transport season ticket and a monetary travel allowance.

5.7.1 Annual public transport season ticket

You can order a second-class annual public transport season ticket that is provided by the bank. By placing your order, you confirm that you will use the season ticket for business travel, including home-work travel.

If you would prefer a first-class season ticket, you can claim the additional costs from your gross Benefit Budget.

If you become sick, you must hand in your season ticket two months after the first day you were unfit for work. If you return to work, you must request a new season ticket in good time.

5.7.2 Monetary allowance

If you do not opt for an annual public transport season ticket and you are not eligible for a scheme such as a student public transport season ticket, you will receive a monetary home-work travel allowance equal to the maximum amount per kilometre that is exempt from tax rules.

This amount is EUR 0.19 per kilometre travelled between your home and work. The allowance covers travel up to a maximum distance of 40 kilometres (one way). You receive the allowance for the average number of days travelled per week, and for up to 214 days per year.

If you have two or more places of work, you will receive the allowance on the basis of the kilometres you claim, in proportion to the number of days that you visit each place of work. The bank determines the distances according to a system of its own choosing.

You will receive the allowance once a month. If you are on sick leave, you will continue to receive the allowance during the month you become unfit for work and the following calendar month. Your allowance will resume on the first day of the calendar month after you return to work.

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5.8 Company Emergency Service allowance

If you are the head or a member of the Company Emergency Service, you receive a gross annual allowance of EUR 210. The allowance is paid to you annually in arrears, in the month of February. To be eligible for this allowance, you must have been a member of the CES for the whole of the previous year, and you must have also received training and taken refresher courses. If you are both the head and a member of the Company Emergency Service, you will be paid the allowance for only one of those roles.

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You can only give your best if you are energetic, fit and healthy. It helps if you are able to strike a good balance between work and your free time. In addition, there are occasions when you may have to take additional time off to deal with some of life's more pleasant, or less pleasant, events. Information about the different leave schemes and the rules that apply can be found in this chapter.

6.1 Holiday entitlement

6.1.1 Amount of holiday entitlement

If you work the basic working hours (36 hours), your statutory holiday entitlement amounts to 144 hours per year, and your discretionary holiday entitlement is 36 hours per year. If you have different working hours, your holiday entitlement is calculated on a pro rata basis. You can use your Benefit Budget to buy extra holiday entitlement. The balance of your holiday entitlement must never exceed 50 times your average weekly working hours.

6.1.2 Award and use of holiday entitlement

You are awarded your holiday entitlement at the start of the year. If your employment agreement starts or finishes in the course of a year, your holiday entitlement is awarded on a pro rata basis. The longest continuous period of holiday you may take is three weeks. Holiday arrangements are discussed with your team, after which your line manager decides the dates on which you may take your holiday.

The bank may require that employees in certain roles take a continuous period of holiday of at least two weeks.

If it is the local custom not to work on certain days, your line manager may decide that the hours not worked on such days have to be deducted from your holiday entitlement.



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You are entitled to paid leave on official public holidays, if work allows. You are not required to work on days that are treated as holidays by your religion or belief. If you take these days off, however, you must use your holiday entitlement for this purpose.

If you are on sick leave, this does not affect the accrual and use of your holiday entitlement. Your re-integration may involve 'newly agreed work', which may lead to a change in your working hours. In that case, you will accrue holiday entitlement in respect of your newly agreed work.

6.1.3 Employment benefits during holidays

All employment terms and conditions continue to apply while you are on holiday, unless you are taking an extended holiday. In that case, the accrual of holiday entitlement and payment of your home-work travel allowance will cease at the end of the month following the month in which your extended holiday starts. The accrual of your pension and your entitlement to your travel budget and agreed arrangements applying to courses continue for a period of five months after the month in which your leave starts. Your entitlement to services on preferential terms will not be affected.

6.1.4 Falling sick on holiday

If you become sick during your holiday, the hours of holiday entitlement lost as a result will not be treated as holiday. In such situations, you must comply with the rules relating to sick leave.

These rules can be found in Appendix I to this CLA.

6.1.5 Lapsed holiday entitlement

Statutory holiday entitlement awarded on or after 1 January 2013 lapses six months after the last day of the year in which it was awarded.

The statutory holiday entitlement you received prior to 1 January 2013 lapses ten years after the last day of the year in which it was awarded.

Discretionary holiday entitlement awarded or bought on or after 1 January 2020 lapses five years after the last day of the year in which it was awarded or bought.

Discretionary holiday entitlement awarded or bought before 1 January 2020 lapses ten years after the last day of the year in which it was awarded or bought.

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6.2 B4B days

Per year, you receive a maximum of one time your average weekly working hours Banking- for Better days (B4B days). You can use these days as you see fit to work on your personal development or support social causes. This enables you to contribute to the bank's sustainable strategy. You are granted B4B days on 1 January each year in proportion to your working hours. Any days you do not use in full will lapse at the end of the year.

6.3 Generation leave

6.3.1 Duration

You can take generation leave for a minimum of one month and a maximum of six months. You may take full or partial leave. If you take partial leave, the maximum total period of leave is still six months. Moreover, if you take full leave in combination with other forms of leave, the combined leave period must not exceed six months.

You may also take generation leave prior to your retirement. In that case, the maximum period of generation leave is three years.

You may take generation leave in up to two blocks. If you take partial leave, your remaining average working hours must amount to at least 10 hours a week.

If you wish to alter the length of your leave once it has started, you must discuss this with your line manager.

6.3.2 Allowance

You receive 40% of your hourly pay in respect of your leave hours, for a maximum period of 13 times your average weekly working hours. The minimum allowance is EUR 11.97 per hour with effect from 1 January 2020, EUR 12.30 per hour with effect from 1 April 2020, and EUR 12.64 with effect from 1 April 2021. The minimum allowance will subsequently be increased by the percentage of the general pay rises. The allowance is paid monthly.

6.3.3 Employment benefits during leave

If you take generation leave on a full-time basis, you will cease to accrue holiday entitlement at the end of the month following the month in which your leave starts. Your home-work travel allowance will also cease payment at that time. Your pension accruals, travel budget (if applicable) and arrangements applying to courses will continue for a period of five months following the month in which your leave starts. If you take partial leave, these provisions apply on a pro rata basis. You will retain any entitlement to services on preferential terms.

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6.3.4 Applying

If you wish to take generation leave, you must apply to your line manager no later than four months before the intended start date. Your line manager must respond in writing within one month. If you apply for generation leave at least one year in advance, your line manager cannot refuse your application.

6.3.5 Rules

- You can take generation leave if you have been employed by the bank for at least one year.
- You cannot take generation leave if you qualify for the transitional seniority leave scheme.
- The rules relating to sick leave also apply while you are on leave. If you become sick while on leave, the agreed end date of your leave will not be affected. You should make arrangements with your line manager regarding the hours of leave you have missed. Your leave will end after you have been sick for six months.
- While you are on leave, the bank's other rules of conduct continue to apply. These include the rules of conduct governing other positions held and the related income.
- You cannot take generation leave and leave the bank immediately afterwards. If your employment agreement ends during your leave or no more than three months after the end of your leave, you must repay the allowance to the bank.

This does not apply if you retire immediately after the end of your leave.

- Following your period of leave, you will return to work in your existing role unless you retire immediately. You will have the same working hours as before your period of leave.
- While you are on leave, the rules of reorganisations will apply as though you had not taken leave.
- If you take another period of generation leave, the start date must be at least five years after the start date of your previous period of generation leave.

6.4 Child-related leave

6.4.1 Prenatal and postnatal maternity leave

Period and duration

If you are expecting a child, you are entitled to maternity leave both before (prenatal maternity leave) and after (postnatal maternity leave) the birth of your child.

You may start your prenatal maternity leave on any working day between the first day of the sixth week and the first day of the fourth week before your due date. Your prenatal maternity leave will end on the day your child is born. Your postnatal

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maternity leave will start on the day after your child is born. Once you have given birth, you must notify your line manager as soon as possible.

If your child is born on or before your due date, you are in any event entitled to 16 weeks' leave. You may extend the leave by a period equal to the interval between your due date and the actual date on which your child is born.

Pay during leave

While you are on leave, you will receive sickness benefit and a supplement to bring the total up to 100% of your salary. All of your employment benefits will continue to apply, with the exception of allowances for expenses you do not incur while you are on leave, such as your home-work travel allowance.

Applying

You must give your line manager at least three months' advance notice of the intended start date of your prenatal maternity leave.

Rules relating to sick leave

The rules relating to sick leave also apply while you are on leave. If you are sick or partially unfit for work when your prenatal maternity leave starts, the days of sick leave prior to your prenatal maternity leave will count as prenatal maternity leave.

The cause of your illness is not relevant. The period of prenatal maternity leave never exceeds six weeks. If you become sick while on leave, the days of sick leave will be counted as days' leave, irrespective of the cause of your illness.

6.4.2 Childbirth leave for partners

If your **partner** gives birth to a child, you are entitled to childbirth leave for partners.

Applying

You must inform your line manager of your intention to take leave no later than three months before your partner's due date.

Duration

You are entitled to a period of leave equal to six times your average weekly working hours. Your leave starts on the day following the day on which your partner gives birth. You may take this leave within six months following the birth of your child. The first week is taken immediately after your child is born. You are then able to take the remaining five weeks' leave at any time during the six-month period following the birth of your child. You must apply for this leave in blocks of one week, and may take part-time leave provided your line manager agrees to this. You will continue to be paid while you take childbirth leave for partners.

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Rules relating to sick leave

The rules relating to sick leave also apply while you are on leave. If you become sick while on leave, the end date of your leave will not be affected and you should make arrangements with your line manager regarding the hours of leave you have missed.

This leave replaces the statutory leave entitlement.

6.4.3 Parental leave

You may take a period of leave for each child aged 12 or under. You may take either full or partial leave.

Conditions

You may take leave for your own child or an adopted child. If you have two or more children (including any adopted children), you may take multiple periods of leave. In that case, you can also take these periods of leave consecutively. If you marry or cohabit with someone who has their own children (or adopted children), you may take parental leave for one of these children.

Following your period of leave, you will return to work in your existing role and have the same working hours as before your period of leave. In the case of reorganisations, the rules of the reorganisation will apply as though you had not taken leave.

Duration

You may take parental leave for each of your children. The period of leave may not exceed 26 times your average weekly working hours. If you take partial leave, the period of leave can last for a maximum of 52 consecutive weeks and may not exceed 50% of your average weekly working hours.

If you take full leave in combination with other forms of leave, the combined leave period must not exceed six months. If your parental leave is interrupted by a period of prenatal or postnatal maternity leave or adoption leave, you may take the parental leave owing at a later time, in consultation with your line manager.

Applying

You must apply to your line manager no later than two months before you want the period of leave to start. You can specify a precise start date, or decide that this depends on when the child is born. You will receive a written confirmation of the arrangements from your line manager within a month of submitting your application.

Employment benefits

You will not receive any pay while you are on leave.

If you take full leave, the accrual of holiday entitlement and payment of your home-work travel allowance will cease at the end of the month following the

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month in which your leave starts. Your pension accruals, travel budget and agreed arrangements applying to courses will continue for a period of five months following the month in which your leave starts. You will retain any entitlement to services on preferential terms.

If you take partial leave, these provisions apply on a pro rata basis.

Rules relating to sick leave

The rules relating to sick leave also apply while you are on leave. If you become sick while on leave, the agreed end date of your leave will not be affected. You should make arrangements with your line manager regarding the hours of leave you have missed. Your leave will end after you have been sick for six months.

6.4.4 Adoption leave

If you adopt a child, you are entitled to adoption leave.

Period and duration

You may take adoption leave at any time in the period from four weeks before the adoption until 22 weeks after the adoption. You may also take adoption leave if you are a foster parent. In that case, your foster child must be placed in your family's care for an extended period in the context of a fostering contract.

You are entitled to adoption leave not exceeding six times your weekly working hours.

Employment benefits

Your salary and all employment benefits continue while you are on leave.

Applying

Leave must always be taken in consultation with your line manager.

6.5 Care leave

6.5.1 Short-term care leave

You will be given short-term care leave if your partner, child, parent, or another relative or personal acquaintance, is sick and needs to be cared for by you. For the purposes of this scheme, a child is defined as a biological child, foster child, stepchild or adopted child.

Period and duration

The short-term care leave you take in any year may not exceed twice your average weekly working hours. If you fulfil the criteria, you may take long-term care leave immediately afterwards.

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Payment

Your employment benefits will continue while you are on leave.

Rules

If you want to take short-term care leave, you can submit an application to your line manager. Your line manager will allow you to take leave unless serious business interests may reasonably be regarded as taking precedence over your interests. Your line manager is always entitled to ask you to demonstrate the need for care.

6.5.2 Long-term care leave

You can take long-term care leave if someone in your immediate circle is seriously ill and requires your care.

Conditions

You can take care leave if a person such as your partner, child, parent, or another relative or personal acquaintance, requires your care. This person must be in need of care and be dependent on you for this care. You can also take long-term care leave to care for your dying partner, child or parent, or to help a child with a life-threatening illness. For the purposes of this scheme, a child is defined as a biological child, foster child, stepchild or adopted child.

Period and duration

You can take long-term care leave on each occasion that meets the conditions. You can take full or partial leave or a combination of the two. You must always take the leave in a continuous period.

You may take a maximum of 11 times your average weekly working hours as long-term care leave. If you take partial leave, the leave may last for a maximum period of 26 weeks. Any short-term care leave you took prior to this leave counts towards this maximum period. If you take partial leave, you must continue to work at least 50% of your average weekly working hours. If you take full leave, the entire period of leave taken (including any other types of leave) must not exceed six months.

Employment benefits

You will receive 50% of your hourly pay for the hours of leave.

If you take full leave, you will cease to accrue holiday entitlement at the end of the month following the month in which your leave starts. Your home-work travel allowance will also end at that time. Your pension accruals, travel budget and agreed arrangements applying to courses will continue for a period of five months following the month in which your leave starts. Your entitlement to services on preferential terms will continue to apply. If you take partial leave, these provisions apply on a pro rata basis.

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If your employment agreement ends during your leave or within three months following the end of your leave, you must repay the allowance to the bank.

Rules

If you want to take long-term care leave, you can submit an application to your line manager. You must indicate the period in which you wish to take leave and whether you wish to take full or partial leave. If possible, you should also enclose a doctor's note with your application. Your line manager will allow you to take leave unless serious business interests may reasonably be regarded as taking precedence over your interests. Your line manager must respond in writing within one month of your application. If there is a change in the circumstances regarding the provision of care, you can alter, interrupt or end your leave in consultation with your line manager.

Following your period of leave, you will return to work in your existing role and have the same working hours as immediately before your period of leave. In the case of reorganisations, the rules of the reorganisation will apply as though you had not taken leave.

The rules relating to sick leave also apply while you are on leave. If you become sick while on leave, the agreed end date of your leave will not be affected. You should make arrangements with your line manager regarding the hours of leave you have missed. Your leave will end after you have been sick for six months.

6.6 Other leave

6.6.1 Special leave

In certain situations you are entitled to special leave. Your employment benefits will be unaffected.

Special leave in the event of the death of a relative

In the event of the death of your partner, child, parent (or foster parent, step parent, mother-in-law or father-in-law), grandparent, daughter-in-law, son-in-law, brother, sister, brother-in-law, sister-in-law or grandchild, you are entitled to take special leave amounting to no more than twice your average weekly working hours. For the purposes of this scheme, a child is defined as a biological child, foster child, stepchild or adopted child. You must apply to your line manager for special leave, indicating how much leave you require. The period of leave is taken following the death.

Special leave in an emergency

If an unexpected emergency of a personal nature occurs that requires prompt action and your presence, you are entitled to take special leave. The period of leave lasts as long as necessary, but no more than two days. You must let your line manager know how long you will be on special leave at the earliest possible opportunity.

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6.6.2 Medical appointments

If you have to see a doctor or receive medical treatment, you must, wherever possible, schedule your appointments outside your working times or alternatively towards the beginning or end of your working times. If you cannot, within reason, schedule your medical appointments at such times, you may schedule them during your normal working times.

6.6.3 Transitional arrangements for seniority leave and sabbatical leave

Seniority leave

You qualify for seniority leave if you previously qualified for seniority leave under the provisions of the ABN AMRO CLA 1 March 2010 - 1 January 2013.

If you were born before 1 January 1955, you may take two hours' paid leave for every week that you work. If you work part-time, the number of hours' leave you can take is calculated pro rata.

This leave is taken on a weekly basis. You can save up your leave for a maximum of four weeks.

Sabbatical leave

If you qualify for seniority leave, you are also able to take sabbatical leave.

You may take a maximum of six months' sabbatical leave or, if you take sabbatical leave immediately before you retire, a maximum of three years.

The provisions applying to sabbatical leave are the same as those applying to generation leave, with the following exceptions:

- the leave must be taken as a continuous period of leave;
- you will not receive an allowance.



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6.6.4 Transitional time savings scheme

Prior to 1 January 2007, you could save hours in a personal time savings account.

Withdrawal of hours

If you withdraw hours from your time savings account, all employment terms and conditions will continue to apply, with the exception of the accrual of holiday entitlement and the reimbursement of costs that are no longer incurred (e.g. home-work travel costs).

The balance accrued in your time savings account since 1 January 2001 plus the balance of your holiday entitlement must not exceed 50 times your average weekly working hours.

Payment of hours

If your employment ends or in the event of your death, the hours will be paid out directly on the basis of your last hourly pay.

Glossary



Term	Definition
Bank	ABN AMRO Bank N.V. If you are employed by a subsidiary of ABN AMRO Bank N.V. and this CLA has been declared to be applicable, references to the bank must be understood to refer to the relevant subsidiary. This only applies with respect to your employment benefits.
Remuneration supplement	The annual supplement actually payable to you on the basis of the agreed working hours.
Benefit Budget	The part of the monthly income that may be used for transactions in the Benefit Shop or may be disbursed.
Official public holidays	New Year's Day, Easter Sunday, Easter Monday, King's Day, Liberation Day (once every five years from 2000), Ascension Day, Whit Sunday, Whit Monday, Christmas Day and Boxing Day.
Disputes Committee	The committee that handles disputes between individual employees and the bank, regarding the CLA, job evaluation or a decision taken by the bank that affects the individual personally.
Line manager	The manager who exercises the authority of the employer over the employee and conducts the employee's appraisal. Where the work situation requires this, the formal line manager may delegate his/her duties to a colleague who has a good understanding of you and your work.
Employee	A person who has an employment contract with the bank and a place of work in the Netherlands and is placed on a salary scale between 1 and 15.
Overtime	Work occasionally performed outside agreed working times on the instructions of the line manager.

Term	Definition
Partner	Unless otherwise indicated, this is: <ul style="list-style-type: none"> ▶ The employee's husband or wife; ▶ The person with whom the employee has entered into a registered civil partnership; ▶ A single person, not being a relative by blood or marriage in the direct line, with whom the employee has concluded a notarised cohabitation contract or with whom the employee cohabits.
Roster allowance	The allowance for work performed according to a roster outside the usual working times.
Salary	The amount you actually earn in a year determined on the basis of the salary system used within the bank and your agreed working hours. Your salary includes 8% holiday allowance.
Salary scale	A salary range, from a scale minimum to a scale maximum.
Salary supplement	The annual supplement actually payable to you on the basis of the agreed working hours.
Hourly pay	The sum of your salary, Benefit Budget, salary supplement and remuneration supplement, divided by the agreed number of working hours per year.
Trade unions	The Employees' representative organisations with which this collective agreement has been concluded: FNV Finance (part of FNV), De Unie, CNV Vakmensen and Our NEXT Move.
Employee representation bodies	General term for all bodies through which employees are represented, such as the Employee Council.

Signatures



Thus agreed in Amsterdam on 18 December 2019

ABN AMRO Bank N.V.,
established in Amsterdam

F.R. van den Brink, Chief Employee
Experience Officer ABN AMRO

FNV Finance (part of FNV),
established in Utrecht

F. Polhout
Director

De Unie,
established in Culemborg

R. Castelein
Chairman

H.M.G. Pethke
Senior Representative

CNV Vakmensen.nl,
established in Utrecht

P. Fortuin,
Chairman and CLA coordinator

S.N.D. Hendriks-Sneijder
Service Industry Director

Our NEXT Move

B.H.C. Bisschops, Director
T. van der Grinten, Director

Appendix I Rules relating to sick leave



If you sick and unable to work, you must observe certain rules.

Rules

- On the first day that you are unfit for work, you must report sick to your line manager before 9:30 a.m.
- You must do everything possible to expedite your recovery.
- You must in any event ensure that you can be contacted between 11 a.m. and 4 p.m. This is not necessary if you are away receiving medical treatment or if you receive different instructions from the company doctor. If you are being cared for at a location other than your home address, you must provide the address of that location.
- You must undertake (other) suitable work which the bank instructs you to perform, even if this is with another employer.
- If you wish to take a holiday in the Netherlands, you must request permission from your line manager. Permission will not be refused if it is certain that the holiday will not hamper your recovery. If you wish to take a holiday abroad, you must also obtain permission from the company doctor.
- When you have recovered, you must notify your line manager and report back for work in the system. You must resume work immediately.
- If you become sick during your holiday, you must also supply the company doctor with a note from the doctor who treated you, specifying the nature, duration and treatment of your condition. You need to do this so that you can be credited for your lost holiday entitlement.

If you do not comply with these rules, this may affect the payment of your salary, statutory benefits and supplements. It may also affect your employment agreement with the bank.

You are obliged to cooperate in any attempt the bank may make to claim damages from a third party for your disability.

If your sickness is caused or aggravated by your own intentional acts or your gross negligence, you will not receive any supplements from the bank.

Expert opinion

If the company doctor finds that you are fit to return to work and you do not agree, you can ask UWV for an expert opinion. The following rules apply: You must request the expert opinion no later than one week after the return-to-work recommendation is issued.

- You must notify your line manager and the company doctor immediately.
- You must be available for examination by a doctor from UWV.
- If UWV agrees with you, you must make an appointment with the company doctor immediately.
- If UWV disagrees with you, you must return to work immediately that same day. Any working hours that you miss between being found fit to return to work and actually returning to work are treated as holiday. If the balance of your holiday entitlement is insufficient to cover the working hours, the cash value of the holiday entitlement value will be deducted from your salary.

Appendix II Banker's oath and disciplinary law



Under the Financial Supervision Act (Wet op het financieel toezicht), you are required to swear the Bankers' Oath. In this context, disciplinary law applies. When you take this oath, you swear or promise that you will perform your work ethically and with due care. The bank will ensure that the Banker's Oath remains relevant and promotes awareness of desired behaviour, which puts clients' interests first, and will continue to so even after you have taken the Banker's Oath.

Rules

To ensure you perform your work ethically and with due care, the following rules apply:

1. The Banking Sector Code of Conduct and the associated Banking Sector Disciplinary Regulations, as may be amended from time to time, are applicable to you. These form part of your employment agreement.
2. As an employee, you are required to take the Banker's Oath. You sign a form to confirm that you have taken the Banker's Oath. You also agree to be bound by the Banking Sector Code of Conduct and Disciplinary Regulations. The bank adopts this form.
3. You must take the Banker's Oath no later than three months after you join the bank. The bank will give you the opportunity to comply with the requirement set out in point 2, above, in the manner specified in the Financial Supervision Act.

4. If you refuse to comply with the requirement set out in point 2, above, you will not be able to continue working for the bank.

Dilemmas

The bank devotes attention to dilemmas that you may face as a consequence of the Banker's Oath and the instructions issued by the bank in that context. There is also a toolkit that contains all necessary information and various tools. In addition the bank has an Ethics Committee. Any issues you face for which no clear-cut answer can be found, either in legislation or regulations or by means of internal consultation, can be submitted to this committee.

Contact point

Once you have taken the Banker's Oath, you may be called to account by third parties if you fail to act in accordance with the rules of conduct. Third parties may call you to account through an independent disciplinary committee of the Foundation for Banking Ethics Enforcement (FBEE). The bank has established a contact point that serves as a channel for communication between the FBEE and employees. This contact point:

- acts as a point of contact for the FBEE and the disciplinary committee;
- keeps records of reports filed by third parties;
- in the event of complaints or reports, establishes within the bank whether any previous complaints have been made, any matters are currently under

Appendix II Banker's oath and disciplinary law



- investigation or any sanctions have been imposed against employees;
- assesses requests on their merits. The contact point decides whether a complaint requires further action within the bank, coordinates necessary action and informs the employee and/or departments involved about any further action to be taken;
- acts as your point of contact if you require representation.

Cost of legal assistance

If a complaint, as provided for in the Disciplinary Regulations, is made against you, the bank will give you the opportunity to defend yourself. You will be given time to do this, following consultation with your line manager. If you are the subject of a disciplinary complaint procedure covered by the Disciplinary Regulations, the bank will pay the cost of the legal assistance you require. This does not apply, however, if the bank has good grounds to believe at the outset that you acted in a seriously culpable manner.

You can obtain legal assistance from a person designated by the bank. If you opt for legal assistance from another service provider, the bank will make a one-off payment to you of up to EUR 5,000, including VAT, towards the cost of this legal assistance. If the complaint is upheld by the Disciplinary Committee or a higher authority to which an appeal is made, the bank may require you to repay the cost of the legal assistance provided.



Appendix III Policy on consequences relating to compulsory training courses



The bank has a policy on consequences that apply if you fail to satisfy competence requirements that apply under national or international legislation or regulations, such as the Dutch Financial Supervision Act (Wet op het financieel toezicht).

The policy on consequences also applies in cases where the legislator specifies requirements in legislation or regulations and the bank is free to decide how these requirements are to be satisfied.

If you fail to obtain the qualifications/certificates for the aforementioned compulsory training courses on time, or fail to satisfy the compulsory periodical permanent education requirements on an ongoing basis, you will no longer be allowed to provide information and/or advice to clients. In that case, you will be relieved of your role. You will then be temporarily assigned to other work until another role is found for you. You and the bank will then make efforts to find you a different role. This may lead to a reduction in your salary.



Appendix IV Rules of the Disputes Committee



Scope of application

a. Advice

The role of the Disputes Committee (“committee”) is to arbitrate in disputes between you and the bank regarding the application of the CLA. Where this does not lead to the desired outcome, the committee provides a solution to the dispute. The committee acts as an intermediary and also issues a decision in cases where you believe the bank has acted unreasonably with regard to your terms of employment and/or working conditions by making, or failing to make, a specific decision with implications for your legal position. As a consequence of the bank’s making or failing to make that decision, you believe that your legitimate interests have been harmed.

As an employee, you may also lodge an objection with the committee regarding the outcome of an evaluation of your role or to the way in which that outcome was arrived at.

You may also lodge an objection if the bank fails to investigate a complaint concerning undesirable behaviour, as referred to in the Protocol on undesirable behaviour, that you have suffered, such as harassment or discrimination (sexual or otherwise). If the bank has carried out an investigation and has issued a

response or decision concerning your grievance, you can no longer bring proceedings before the committee.

b. Arbitration (Section 1.3 of Social Plan)

The parties to the CLA may stipulate by contract that the committee is authorised to act as arbiter (to the exemption of the civil court) in any dispute between you and the bank regarding the application of another collective agreement, such as the Social Plan and the “Opstapregeling”. In such cases, the committee will reach binding arbitration decisions. The committee will comply with these rules insofar as possible.

c. Contract Termination Advisory Committees (Section 1.3 of the Social Plan)

The parties to the CLA may also stipulate by contract that the committee will perform the role referred to in Article 7:761a (2) of the Dutch Civil Code. This is the case if the bank requests permission to terminate your employment agreement under Article 7:699 (3a) of the Dutch Civil Code.

Lodging of objection not possible

Sometimes the bank makes a decision affecting a group of employees that is based on statutory decisions or was the subject of discussion with the trade

Appendix IV Rules of the Disputes Committee



unions or Employee Council. In such situations, you cannot lodge an objection against the decision, although you can lodge an objection against the way that decision was implemented in your specific case. In addition, you cannot lodge an objection against a decision that was taken by a body, association or fund that was set up for employees of the bank. Moreover, proceedings cannot be brought if the bank has decided to terminate your employment agreement following consultation with you. Finally, you cannot lodge an objection if you are suspended and your suspension is not a disciplinary measure.

Composition of the committee

a. Advisory Committee

The committee is headed by an independent chair. This chair is appointed by the parties to the CLA. The committee also consists of two ordinary members. One of these members is appointed by the bank, and the other member is appointed by the trade unions. The chair and the members each have one or more deputies. These deputies are appointed in the same manner. The Committee arrives at its decisions by majority voting.

If your objection relates to the outcome of the evaluation of your role or the way

in which that outcome was arrived at, the committee consists of the chair or his/her deputy and at least two members or deputy members. The bank and the trade unions will be represented equally.

b. Arbitration Committee

The committee is headed by an independent chair. This chair is appointed by the parties to the CLA. The committee also consists of four ordinary members. Two of these members are appointed by the bank, and two are appointed by the trade unions.

The chair and the members each have one or more deputies. These deputies are appointed in the same manner. The committee arrives at its decisions by majority voting. In cases where the committee is asked to take a provisional measure, it consists of an independent chair, who is appointed by the parties to the CLA, and two ordinary members. One of these members is appointed by the bank, and the other member is appointed by the trade unions.

c. Contract Termination Advisory Committee

The committee is headed by an independent chair. This chair is appointed by the parties to the CLA. The committee also consists of two ordinary members. One of these members is appointed by the bank, and the other member is appointed

Appendix IV Rules of the Disputes Committee



by the trade unions. The chair and the members each have one or more deputies. These deputies are appointed in the same manner. The Committee arrives at its decisions by majority voting.

Members of the Disputes Committee

The chair, the members and their deputies are appointed for the term of the CLA. Once the term of the CLA comes to an end, the committee will remain competent to deal with disputes referred to it before the end of the term of the CLA. If a vacancy arises on the committee before the end of the term of the CLA, it will be filled within one month. The new member will be appointed in the same manner as the member he/she replaces. The committee's expenses are covered by the bank.

The chair, the members and their deputies do not participate in the resolution of any dispute in which they have a personal involvement or personal interest.

The chair, the members and their deputies of the Contract Termination Advisory Committee and the Arbitration Committee may not mediate or arbitrate in a case if they served on either of these committees on a previous occasion when the same complaint from the same complainant was considered.

Secretariat

The committee has a secretariat. Its expenses are covered by the bank. The secretary has deputies. The secretary and deputy secretaries are not members of the committee and are appointed by the bank. The committee determines the duties and working methods of the secretariat.

The secretariat is accommodated within the HR Employee Experience / Labour Affairs department,

P.O. Box 283, 1000 EA Amsterdam, telephone +31 (0)20 6281280.
Email: geschillencommissie@nl.abnamro.com.

Procedure

a. Procedure of Advisory and Arbitration Committees

Deadline for objections

You must submit this notice of objection no later than six weeks after the decision to which the objection relates was made or was deemed not to have been made. This deadline for objections will in any event be specified in the letter that is sent to you if you are not assigned a role in a reorganisation.

Appendix IV Rules of the Disputes Committee



Language and assistance

Proceedings are conducted in Dutch. You may choose to be assisted during proceedings by a confidential adviser. This may be a trade union official, a colleague, a lawyer or an employee of a legal assistance insurer, for example. The cost of any such assistance is payable by you.

Content of notice of objection

If you want to initiate proceedings, you must submit a notice of objection to the secretariat. The notice of objection must include your name and address. You must also indicate the nature of the decision that was made or not made. You must provide a clear description of the facts leading to the dispute and a conclusion. If your notice of objection does not satisfy these requirements, the committee will give you an opportunity to add information.

Lack of suspensory effect, and taking of provisional measures

If you lodge a notice of objection, this does not result in the suspension of the decision you are disputing. Once the notice of objection has been submitted and supplemented as required, the committee may take provisional measures. This can be done immediately if necessary.

You will receive confirmation that the secretariat has received your notice of objection. The secretariat forwards copies of your notice of objection to the

committee and the bank. If the notice of objection relates to the outcome of an evaluation of your role or the way in which this outcome was arrived at, the secretariat will send a copy of your notice of objection to the People Development department. The secretariat will ask this department for an expert opinion in writing.

Statement of defence

The bank may submit a statement of defence to the secretariat no later than four weeks after the secretariat forwarded the notice of objection to the bank. If the objection relates to a job evaluation, the bank may submit this statement of defence no later than four weeks after the expert opinion is received. The secretariat forwards copies of this statement of defence to you and the committee. The chair may then give you an opportunity to respond in writing to the bank's statement of defence. The bank will be given the opportunity to respond in writing to your written response. In both cases, the written response must be submitted within two weeks. The secretariat will send copies of these responses to the committee and to the other party.

Hearing

Within four weeks of the completion of the written preparations, the chair specifies a time, date and place for a hearing. The committee may also ask other parties to appear before it, if it deems this necessary. You can also bring expert or

Appendix IV Rules of the Disputes Committee



other witnesses to give evidence at the hearing. The bank is also entitled to do this. The secretariat must be notified of this at least two weeks before the hearing. The secretariat will immediately notify the committee and the other party to the dispute that an expert or other witness is to attend the hearing.

Hearings are not held in public unless the committee decides otherwise and neither you nor the bank objects.

During the hearing, the committee attempts to reach a settlement between you and the bank. In connection with this, the committee may adjourn the hearing so that you and the bank can consider matters.

Binding recommendation/arbitration

If no settlement can be reached between you and the bank, the committee will give its oral decision to you and the bank no later than three working days after the hearing concludes. You and the bank may ask the secretariat for details of the decision and request written confirmation.

Where possible, the committee gives written reasons for its oral decision within six weeks. The Advisory Committee's written decision is a non-binding recommendation. The Arbitration Committee's decision is an arbitration award. Minority views within the committee are not communicated. The decision is written in Dutch. The decision may be published. In that case, your name will be

omitted. The secretariat will ensure that you and the bank receive a copy of the written recommendation. A copy of the decision will be sent to the Reward department.

- b. Procedure of Contract Termination Advisory Committee (Section 1.3 of the Social Plan)

Language and assistance

Proceedings are conducted in Dutch. You may choose to be assisted during proceedings by a confidential adviser. This may be a trade union official, a colleague, a lawyer or an employee of a legal assistance insurer, for example. The cost of any such assistance is payable by you.

Request to terminate employment agreement

The bank must initiate the proceedings by submitting a request to the secretariat in which it requests permission to terminate your employment agreement under Article 7:669 (3a) of the Dutch Civil Code. This request must state the bank's reasons for terminating the employment agreement and the legal basis for the request. If the request does not include sufficient information for the bank's request to be assessed, the bank will be given the opportunity to provide additional information. The bank must do this no later than one week after the secretariat asks it to do so.

Appendix IV Rules of the Disputes Committee



The secretariat provides the bank with confirmation that it has received the request. The secretariat forwards copies of the request to the committee and to you.

Statement of defence

Once the secretariat has forwarded the request to you, you have two weeks in which to submit a statement of defence to the secretariat. The secretariat forwards copies of any statement of defence to the committee and the bank.

All exchanged documents are treated confidentially by the secretariat and the committee. The documents are shared exclusively with the parties to the dispute. []

Hearing

Within four weeks of the completion of the written preparations, the chair specifies a time, date and place for a hearing. The committee may also ask other parties to appear before it, if it deems this necessary. You can also bring expert or other witnesses to give evidence at the hearing. The bank is also entitled to do this. []

The secretariat must be notified of this at least two weeks before the hearing. The nature of the witness's expertise must also be stated. The secretariat will

immediately inform the committee and the other party to the dispute that an expert or other witness is to attend the hearing.

Hearings are not held in public unless the committee decides otherwise and neither you nor the bank objects.

Committee's decision

No later than three working days after the hearing concludes, the committee announces whether the bank will be given permission to terminate your employment agreement. You and the bank may ask the secretariat for details of the committee's decision. The committee provides written reasons for its decision no later than six weeks after giving its oral judgement. Minority views within the committee are not communicated. The decision is written in Dutch. The decision may be published. In that case, your name will be omitted. The secretariat will ensure that you and the bank receive a copy of the decision immediately. A copy of the decision will be sent to the Reward department.

General rules

- If you submit a notice of objection to the committee, this will in no way adversely affect either your position within the bank or that of any other employee involved in the proceedings in any other way.
- The committee and the staff of the secretariat are bound by a duty of

Appendix IV Rules of the Disputes Committee



confidentiality. This does not apply if you give publicity to matters covered by that duty of confidentiality yourself.

- You may choose to be assisted during proceedings of the Disputes Committee by a confidential adviser from the bank. You may also choose to be assisted by a confidential adviser from the bank with a view to avoiding the need for a case to be referred to the Disputes Committee.
- The committee may deviate from the deadlines specified in these rules. In addition, the committee may allow parties to a dispute to deviate from those deadlines.
- If circumstances arise that are not provided for by these rules, matters will be decided by the committee.

Allowance for union representatives

A union representative at a hearing of the Disputes Committee receives an allowance. This allowance amounts to EUR 500 per half day, and is capped at EUR 1,000 per hearing day. No payment will be made in respect of the time that a union representative spends preparing for hearings.