

Remuneration Mr. Christian Bornfeld

Mr. Christian Bornfeld is proposed to be appointed as Member of the Executive Board and Chief Innovation & Technology Officer of ABN AMRO Group N.V. and ABN AMRO Bank N.V. with effect from 1 March 2018. In accordance with Principle 3.4, article 3.4.2 of the Dutch Corporate Governance Code 2016, the main elements of the contract of Mr. Bornfeld with ABN AMRO Group N.V. and ABN AMRO Bank N.V. are described below.

As Member of the Executive Board of ABN AMRO Group N.V. and ABN AMRO Bank N.V. Mr. Bornfeld is entitled to the following remuneration package:

- ▶ A fixed salary of EUR 605,000 gross per annum (basis: salary level 2017), including the statutory holiday allowance. This fixed salary will be increased with effect of 1 January of each calendar year, in accordance with adjustments pursuant to the collective labour agreement for the banking sector ("CAO Banken"). No other adjustments of the fixed salary are permitted as long as the Dutch Act on limitation of liability DNB and AFM and bonus prohibition for state-supported enterprises applies (as stated in the Dutch Act on the remuneration policy of financial undertakings/W/bfo; "the Dutch Bonus Prohibition Act");
- ▶ As long as the Dutch Bonus Prohibition Act applies, Mr. Bornfeld will not be entitled to any variable remuneration;
- ▶ Mr. Bornfeld may participate in the ABN AMRO Pension scheme that applies to all ABN AMRO staff members employed in the Netherlands;
- ▶ Mr. Bornfeld is entitled to a severance payment that is equal to three months gross fixed salary in the event that ABN AMRO takes the initiative to terminate his employment agreement for reasons that cannot be attributed to him; for ABN AMRO a notice period of six months applies whereas the notice period for Mr. Bornfeld is three months;
- ▶ Mr. Bornfeld is entitled to the other benefits as described in the Reward Policy for members of the Executive Board (such as a car and a chauffeur), as adopted by the General Meeting, unless these benefits conflict with the conditions set out in the preceding bullet points. An outline of the current Reward Policy for Executive Board members can be found in ABN AMRO's Annual Report, as published on abnamro.com.