

Chairman of ABN AMRO's Supervisory Board announces not to opt for a second term

The Supervisory Board announces that Ms Olga Zoutendijk has taken the decision not to run for a second term effective 1 July 2018. As Chairman, she can look back on a successful period in which the bank has moved in a clear direction and is now well on track.

Together with the CEO, a new top management structure has been designed and implemented. This has enabled the upward mobility and inflow of top talent. Within a short time, diversity in the top layers of the bank has been almost doubled, and the client-centred culture has been further embedded in the organisation.

The financial results published during this period have been excellent. These have also contributed to the further reduction of government ownership and increased confidence of new shareholders. With a focus on the interests of clients, many innovations have been developed in the field of digitalisation, fintechs, sustainable real estate and social impact banking. During this period, an excellent relationship has been built up with internal stakeholders such as the Employee Council.

In light of these achievements, Zoutendijk has taken the decision to make room for a new Chairman of the Supervisory Board who will be able to take over with full commitment. In order to facilitate the search process for a new Chairman, Zoutendijk has indicated that in the coming months she will switch her role as Chairman for that of member of the Supervisory Board. The current Vice-Chairman will temporarily assume the duties of Chairman.

Zoutendijk: "It is with great satisfaction that I look back on what has been achieved over the past four years and I would like to thank everybody who contributed to this result. I would like to thank our clients, employees, senior executives, shareholders and regulators for the trust I have received in giving shape to a future-proof ABN AMRO."

The Supervisory Board respects the considerations that Olga Zoutendijk has provided and wishes to express its sincere gratitude for her constructive role in repositioning the bank.

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