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# IR/Press Release

## Caroline Princen steps down from ABN AMRO's Managing Board

After due consultation, the Supervisory Board of ABN AMRO has agreed with Managing Board member Caroline Princen that she will resign from the Board on 1 January 2017 and will leave the bank on 1 July 2017, in accordance with the terms of notice. As she will not be succeeded, the Managing Board will be downsized from seven to six members.

Caroline Princen is responsible for many of ABN AMRO's support activities. As reported on 17 August 2016, these activities will be reviewed as part of an efficiency operation at ABN AMRO. As a result, the bank's senior management will also be reorganised and Caroline Princen's position in the Managing Board will cease to exist. The responsibilities in her portfolio will be reallocated among the incumbent members of the Board.

Olga Zoutendijk, Chairman of the Supervisory Board: 'We would like to thank Caroline Princen for all she has done for the bank. She played a very important part in the integration of ABN AMRO and Fortis Bank Nederland.'

Gerrit Zalm, Chairman of the Managing Board: 'As a member of the transition team and later as a member of the Managing Board, Caroline Princen made a valuable contribution to creating the bank we are today, and I am very grateful to her for that.'

Caroline Princen, outgoing member of the Managing Board: 'My mandate at ABN AMRO has come to an end. I will hand over my portfolio to my colleagues in full confidence. I'm proud of how ABN AMRO has developed over the past years, and particularly of all my colleagues at the bank who contributed to this.'

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