INTERNATIONAL FRAMEWORK AGREEMENT

PARTIES:

(1)

ABN AMRO Bank N.V., a public company, incorporated under the laws of the Netherlands, having its principal place of business at Gustav Mahlerlaan 10, (1082 PP) Amsterdam, the Netherlands, registered in the Amsterdam Trade Registry under number 34334259, hereafter be referred to as: "ABN AMRO"; and

(2)

FNV Finance as a part of FNV , incorporated under the laws of The Netherlands, having its principal place of business at Amsterdam, Naritaweg 10, 1043BX, registered in the Amsterdam Trade Registry under number 40531840, hereafter be referred to as: "FNV"; and

(3)

UNI Global Union, incorporated under the laws of Switzerland, having its principal place of business at 8-10 avenue Reverdil Nyon Switzerland, hereafter be referred to as: "UNI".

PREAMBLE

1 Parties are engaged in activities in a multinational global marketplace which raise new challenges. Economic globalisation is lowering barriers to the movement of goods, services and capital. Business enterprises strive to provide a return to their investors, but along with this basic mission goes a social responsibility: to advance the welfare of the societies in which the business implants itself.

2 A minimum requirement for fulfilling this responsibility is safeguarding the environment, observing the core labour standards of the International Labour Organisation and the guidelines of the OECD, and providing decent wages and working conditions for ABN AMRO employees.

3 ABN AMRO also recognises its responsibilities for the conditions under which its products or services are made and accepts that its social responsibility to use its influence to promote, encourage and monitor application and compliance with the principles as set out in this agreement extend to all workers producing products or services for ABN AMRO whether or not they are employees of ABN AMRO.

4 ABN AMRO shall ensure that the principles contained in this agreement shall actively be communicated and promoted within the ABN AMRO Group and towards its contractors and subcontractors when producing or distributing products or services for ABN AMRO and the entire chain of contractors, subcontractors, suppliers and joint ventures.

5 The signatories consider that this agreement is based on a joint commitment to human and social rights and to achieve continuous improvement within the areas of working conditions, industrial relations, health and safety standards in the workplace and environmental performance across the globe.

6 The provisions of this agreement constitute only minimum standards. Parties do not intend and will not use these minimum standards and conditions as maximum standards, or as the only conditions permitted, or to serve as the basis for any claim as to what standards or conditions of employment should be provided.

7 ABN AMRO respects its obligations to employees under labour and social security laws as well as regulations arising from regular employment. The parties shall work towards creating sustainable employment relationships.

LABOUR STANDARDS

ABN AMRO reaffirms its commitment to respect the International Labour Organization (ILO) Declaration on fundamental Principles and Rigths at Work[1] , the OECD Guidelines for Multinational Enterprises and the UN Global Compact.

This means that:

Employment is freely chosen

There shall be no use of forced, including bonded or involuntary prison, labour (ILO Conventions 29 and 105). Nor shall workers be required to lodge "deposits" or their identity papers with their employer, including labour supplying companies providing labour or services to ABN AMRO.

There is no discrimination or intimidation in employment

Equality of opportunity and treatment regardless of race, colour, sex, religion, political opinion, nationality, sexual orientation, social origin or other distinguishing characteristics shall be provided (ILO Convention 111). ABN AMRO shall, by means appropriate to the methods in operation for determining rates of remuneration, promote and, in so far as consistent with such methods, ensure the application to all workers of the principle of equal remuneration for men and women workers for work of equal value (ILO Convention 100). Physical and psychological abuse, the threat thereof, and intimidation by the employer are strictly prohibited.

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[1] Convention No. 87 concerning Freedom of Association and Protection of the right to Organise, 1948
Convention No. 98 on the Right to Organise and Collective Bargaining, 1949
Convention No. 29 on Forced Labour, 1930
Convention No. 105 on the Abolition of Forced Labour, 1949
Convention No. 138 on the Minimum Age, 1973
Convention No. 182 on the Worst Forms of Child Labour, 1999
Convention No. 100 on Equal Remuneration, 1951
Convention No. 111 on Discrimination (Employment and Occupation), 1958

Child labour is not used

There shall be no use of child labour. Rules set by the ILO Convention 138 on minimum age for employment, or national regulations, whichever set higher standards, shall be adhered to. Rules set by the ILO Convention 182 on the worst forms of child labour shall be adhered to. Companies shall provide economic assistance to guarantee education opportunities to any replaced child workers. A child worker, when found employed by ABN AMRO, should be replaced whenever possible by somebody from the family in order to maintain the family income.

Freedom of association and assembly and the right to collective bargaining are respected

The right of all workers to form and join trade unions, to assembly and to bargain collectively shall be recognised (ILO Conventions 87 and 98). Workers' representatives shall not be the subject of discrimination and shall have unaccompanied access to all workplaces necessary to enable them to carry out their representation functions (ILO Convention 135 and Recommendation 143). Workers' representatives will also be allowed to outline the benefits of union membership, including the right to distribute union recruitment material.

ABN AMRO will continue its positive approach towards the activities of trade unions and an open attitude towards their organisational activities. During labour-management conflicts ABN AMRO will not hire new workers to replace those involved in the dispute. Parties will observe basic democratic principles so that the employees are able to make a free decision to join or not to join a union without fear of any form of opposition.

ABN AMRO takes account of the climate in labour-management relations in the country concerned when ensuring freedom of association and collective bargaining. In countries with insufficient legal protections, it takes steps to preserve the safety and confidentiality of trade unions and their leaders.

The parties support the establishment and functioning of free local/national trade unions. In the case where there are no unions in place, the parties will negotiate access arrangements to support the establishment mentioned in this paragraph.

Decent and living wages are paid

Wages and benefits paid for a standard working week shall meet at least living wage standards being sufficient to meet workers -and their families- needs. ABN AMRO commits it selves, while respecting relevant company collective agreements, national legislation, supervision and consumer regulation, to ensure a fixed monthly income that allows the working individual to a decent life and to apply incentive structures which reward good customer services and qualified advice.

Reasonable and legitimate rules relating to working hours are being observed

ABN AMRO ensures the observance of the respective national laws and international agreements on working hours and regular paid vacation. Working time, including overtime, must be regulated to ensure that it does not impair worker health and other aspects of productive life In unionised workplaces, the length and terms of overtime must be collectively bargained. Excessive overtime cannot be justified and must be eliminated. Overtime shall not be a substitute for inadequate regular wages.

Working Conditions are decent

A safe and hygienic working environment shall be provided, and best occupational health and safety practice shall be promoted, bearing in mind the prevailing knowledge of the industry and of any specific hazards.

Work Life Balance is being observed

Working arrangements and policies should be consistent with work life balance and assist workers in combining employment with other aspects of their lives. Parties regard such an approach as a way of helping to develop a more committed and productive workforce.

Freedom of expression is respected

ABN AMRO considers freedom of expression a fundamental human right and shall respect any constitutional right of freedom of expression.

A respectful working environment is ensured

ABN AMRO ensures a respectful working environment on all levels. All levels of management are held to actively guarantee this climate.

Training and education is important

Parties agree that training is an important investment both for employees and for ABN AMRO. ABN AMRO undertakes to pursue a culture of continuous learning to enable its staff to develop their skills and wherever possible to satisfy their professional aspirations, and to fulfil the company's needs. All employees have the opportunity to participate in education and training to improve and update their occupational skills throughout their career at ABN AMRO.

Right to information and consultation within the group at all levels is observed

ABN AMRO informs and consults employees and their unions at the appropriate level in a meaningful and timely manner before decisions affecting employment and working conditions are taken, in particular regarding restructuring, redundancies, outsourcing and offshoring.

Restructuring is being carried out carefully

In the context of its responsibilities toward staff and the local economies, ABN AMRO endeavours to anticipate change and restructuring in order to minimise as far as possible any negative consequences on employment, to avoid or limit lay offs and mitigate financial damage for workers. ABN AMRO will integrate employment and social consequences in strategic decisions and will – where relevant – provide training to facilitate the necessary changes. ABN AMRO will pro actively engage in dialogue with local union organisations and elected staff representatives on economic issues, the consequences of decisions and suitable individual and collective support.

Sustainable development is integral part of ABN AMRO's business

ABN AMRO recognizes that its business has an impact on people, industry and society. It is ABN AMRO's aim to be positively recognised for its position on sustainability and transparency. In striving to achieve this goal, ABN AMRO is guided by its sustainability strategy, which consists of four key elements:

- ABN AMRO puts its clients' interests centre stage and build sustainable relationships;
- ABN AMRO pursues sustainable business operations;
- ABN AMRO uses its financial expertise for the benefit of society;
- ABN AMRO finances and invests for its clients in a sustainable manner.

IMPLEMENTATION

1 Parties are jointly responsible for the implementation and communication of this framework agreement. ABN AMRO shall communicate it to its national and local management teams and make this agreement yearly known to its employees and will actively recommend the practices in this agreement to the suppliers and subcontractors with whom the company has contractual relationships.

2 Parties commit themselves to create a monitoring group, consisting of a balanced representation of parties, with the role of looking into the divergences of interpretation and application of this framework and to present conclusions and suggestions to resolve them. The monitoring group will at least consists of representatives from ABN AMRO including HR, business, Corporate sustainability and FNV and UNI.

3 The monitoring group shall meet once a year. The HR Director of ABN AMRO will be the meeting chair and prepares, together with a representative from the union, the agenda 15 days before the meeting. The monitoring group may rely on the existing information within ABN AMRO regarding the subjects in this agreement, by example the Sustainability Report.

4 If a complaint should be filed under the terms of the present agreement that cannot be resolved by the national of regional management, UNI or FNV may raise the matter with ABN AMRO's HR Director. An inquiry shall then be conducted without delay in an open and transparent manner. If the issue can still not be resolved, it may be submitted to the monitoring group. In the event that parties are unable to resolve a dispute concerning the application of the present agreement after having discussed it at a meeting of the monitoring group, it may be submitted by mutual consent to a mediator. Parties shall choose the mediator jointly. Neither party may refuse a request for mediation without just cause. The specific problems of employees or local disputes concerning collective bargaining shall be handled and settled in accordance with local dispute settlement procedures. Recourse to a higher jurisdiction may only be justified if the question or issue relates to a right or a standard established within the context of the present agreement.

5 Parties recognizes that the present agreement does not grant any contractual rights to third parties or to any employee of ABN AMRO, and that the agreement may not affect the practices of agreements negotiated with other trade unions that are active within ABN AMRO.

6 This agreement comes into effect on signing and will be evaluated in the monitoring group on a regular base. It may be terminated by either of the parties providing it is done in writing and notice of six months has been given.

[SIGNING PAGE TO FOLLOW]

SIGNING PAGE

AGREED AND SIGNED IN FIVEFOLD,

Amsterdam, 1 September 2015

ABN AMRO BANK N.V.

NAME: G. Zalm

TITLE: Voorzitter Raad van Bestuur

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ABN AMRO BANK N.V.

NAME: C.E. Princen

TITLE: Lid Raad van Bestuur

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FNV FINANCE

NAME: Carla F. Kiburg

TITLE: Union official

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FNV

NAME: Ton J.M. Heerts

TITLE: Chair

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UNI GLOBAL UNION

NAME: Philip Jennings

TITLE: General secretary

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