



VAN LANSCHOT  
KEMPEN

# AGENDA General Meeting

CONVENING NOTICE AND AGENDA FOR THE  
GENERAL MEETING OF  
VAN LANSCHOT KEMPEN NV

TO BE HELD AT 2.00 PM ON WEDNESDAY, 25 MAY 2022, IN THE AUDITORIUM OF THE  
VAN LANSCHOT TOWER, LEONARDO DA VINCIPLEIN 60, 5223 DR 'S-HERTOGENBOSCH,  
THE NETHERLANDS





**VAN LANSCHOT  
KEMPEN**

## CONVENING NOTICE

Dear shareholders and depositary receipt holders,

I wish to invite you to attend the annual general meeting of Van Lanschot Kempen NV ('Van Lanschot Kempen') on Wednesday, 25 May 2022. The meeting will start at 2.00 pm in the auditorium of the Van Lanschot Tower, Leonardo da Vinciplein 60, 5223 DR 's-Hertogenbosch, the Netherlands. We look forward to meeting you in person, but if the coronavirus situation develops such that we feel it necessary to organise this shareholders' meeting differently, we will inform you as soon as possible through our website [vanlanschotkempen.com/agm](https://vanlanschotkempen.com/agm).

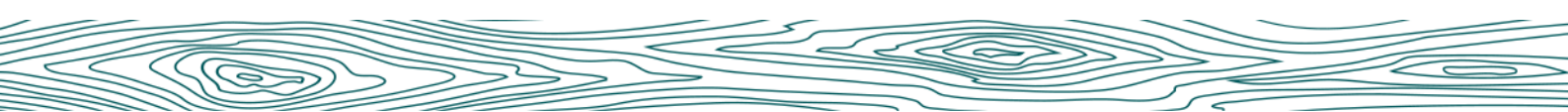
The agenda contains a full list of items that will be discussed at the meeting. The 2021 Annual Report and other meeting documents can be found at [vanlanschotkempen.com/results](https://vanlanschotkempen.com/results) and [vanlanschotkempen.com/agm](https://vanlanschotkempen.com/agm).

If you wish to attend or be represented at the meeting, please read on to see how you can register for it.

Kind regards,

Frans Blom  
Chair of the Supervisory Board of Van Lanschot Kempen

13 April 2022





## AGENDA

Agenda of the general meeting of Van Lanschot Kempen on Wednesday, 25 May 2022, commencing at 2.00 pm

1. Opening
2. 2021 Annual Report
  - a. Report by the Supervisory Board *(item for discussion)*
  - b. Management Report of the Management Board for 2021 *(item for discussion)*
3. 2021 Remuneration Report *(item for an advisory vote)*
4. 2021 Financial Statements
  - a. Adoption of the 2021 Financial Statements *(voting item)*
  - b. Adoption of a cash dividend of €2.00 per Class A ordinary share *(voting item)*
5. Climate strategy and action plan *(item for discussion)*
6. Discharge of the Management Board and the Supervisory Board
  - a. Discharge of the members of the Management Board from liability for their management in the 2021 financial year *(voting item)*
  - b. Discharge of the members of the Supervisory from liability for their supervision of the management conducted in the 2021 financial year *(voting item)*
7. Appointment of external auditor *(voting item)*
8. Composition of the Management Board
  - a. Notice of the intended reappointment of Richard Bruens as a member of the Management Board *(item for discussion)*
  - b. Notice of the intended reappointment of Arjan Huisman as a member of the Management Board *(item for discussion)*
  - c. Notice of the intended reappointment of Constant Korthout as a member of the Management Board *(item for discussion)*
  - d. Notice of the intended appointment of Wendy Winkelhuijzen as a member of the Management Board *(item for discussion)*
  - e. Notice of the intended appointment of Jeroen Kroes as a member of the Management Board *(item for discussion)*
9. Composition of the Supervisory Board
  - a. Notice of vacancy and profile; opportunity to make a recommendation *(voting item if a recommendation is made)*
  - b. Reappointment of Maarten Muller as a member of the Supervisory Board *(voting item)*
  - c. Announcement of the vacancies that will arise at the annual general meeting in 2023 *(item for discussion)*
10. Authorisation to purchase shares in own capital or depositary receipts for those shares *(voting item)*
11. Designation of the Management Board as the competent body to (i) issue ordinary shares and (ii) limit or exclude pre-emptive rights
  - a. Designation of the Management Board as the competent body to issue ordinary shares *(voting item)*
  - b. Designation of the Management Board as the competent body to limit or exclude the pre-emptive right when ordinary shares are issued *(voting item)*
12. Any other business and closure of meeting

### Availability of meeting documents

The following documents are available on our website [vanlanschotkempen.com/agm](https://vanlanschotkempen.com/agm):

- agenda with notes and appendices;
- the details referred to in Book 2, Article 142(3) of the Dutch Civil Code;
- the notices as required by law and under the articles of association.

You can consult the documents listed below in the 2021 Annual Report on our website [vanlanschotkempen.com/results](https://vanlanschotkempen.com/results). Shareholders and depositary receipt holders can also obtain these documents free of charge from Van Lanschot Kempen's office (Leonardo da Vinciplein 60, 5223 DR 's-Hertogenbosch, the Netherlands) until the general meeting:

- Report by the Supervisory Board;
- Management Report of the Management Board for 2021;
- 2021 Remuneration Report;
- 2021 Financial Statements and the other data.



## Registration date

Those who are entered in the registers or subregisters mentioned below after trading hours on Wednesday, 27 April 2022 (the Registration Date) are entitled to vote and participate in the meeting if they have registered in the manner described below.

These are the registers/subregisters:

- the records kept by intermediaries as referred to in the Dutch Securities (Bank Giro Transactions) Act (*Wet giraal effectenverkeer*) for holders of depositary receipts for Class A ordinary shares in Van Lanschot Kempen;
- Van Lanschot Kempen's shareholders' register for holders of registered shares in Van Lanschot Kempen.

## Registration

### Holders of registered shares

Holders of registered shares who wish to attend the meeting can register in the manner described in the convening notices sent to them.

### Holders of bearer depositary receipts

Holders of depositary receipts for Class A ordinary shares (depositary receipt holders) who wish to attend the meeting in person or to be represented by an authorised representative and exercise their voting rights, can register through their intermediary (bank) as from **Thursday, 28 April 2022 until 4.00 pm on Thursday, 19 May 2022** at:

Van Lanschot Kempen NV  
T&D department/Operations/Agency Services L.11  
Beethovenstraat 300  
1077 WZ Amsterdam  
Email: [proxyvoting@kempen.nl](mailto:proxyvoting@kempen.nl)

A statement by the intermediary confirming that the depositary receipts are registered in the depositary receipt holder's name on the Registration Date must be submitted with this registration. These depositary receipt holders will receive a receipt from their bank that serves as an admission card for the meeting.

## Powers of attorney

Depositary receipt holders who wish to be represented by an authorised representative must – in addition to the above registration requirement –

provide a written power of attorney. Van Lanschot Kempen must receive this power of attorney by **4.00 pm on Thursday, 19 May 2022**.

## Voting proxies for depositary receipt holders

Stichting Administratiekantoor van gewone aandelen A Van Lanschot Kempen ('the AK') will grant a voting proxy to depositary receipt holders who register on time in the manner described above. The depositary receipt holders may use this voting proxy to exercise the right to vote at the meeting on the shares held by the AK for which the relevant depositary receipts have been issued. The depositary receipt holders need not apply for a voting proxy themselves. The voting proxy will be granted to each depositary receipt holder when they sign the attendance list before the start of the meeting. The voting proxy is granted on the basis of and in compliance with the provisions of Article 12 of the trust conditions adopted by the AK. If a representative authorised to represent the depositary receipt holder in writing exercises the right to attend the meeting, the AK will grant the voting proxy to this authorised representative.

## Voting instruction and power of attorney

Depositary receipt holders who cannot attend the shareholders' meeting may grant a power of attorney with voting instructions to an independent third party, IQ EQ Financial Services BV (IQ EQ) or to the company secretary. Depositary receipt holders who wish to issue such voting instructions must register through their intermediary in the manner set out above. To give voting instructions, depositary receipt holders must use the voting instruction form that can be downloaded from the Van Lanschot Kempen website: [vanlanschotkempen.com/agm](http://vanlanschotkempen.com/agm).

The depositary receipt holder's voting instruction must be processed through the intermediary in the Van Lanschot Kempen electronic voting platform (EVO) or received by IQ EQ or the company secretary by **4.00 pm on Thursday, 19 May 2022**.



## Admission to the general meeting

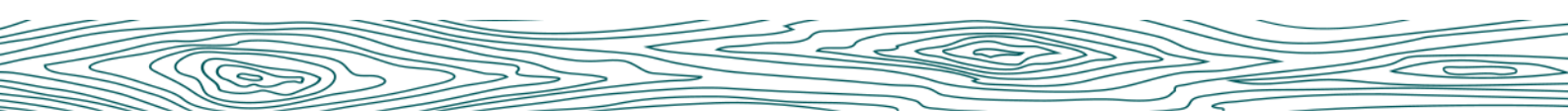
Shareholders and depositary receipt holders may exercise their rights to attend and vote at the meeting only if they have registered beforehand. Attendance is registered based on the receipt at the entrance to the meeting room from 1.00 pm until the meeting starts. Attendance card holders may be asked to identify themselves.

## Transport

We recommend that you come to the meeting by public transport. The Van Lanschot Tower is located only a few minutes' walk from the 's-Hertogenbosch train station. If you come to the meeting by car, you can park in the Paleiskwartier car park, a short walk from the Van Lanschot Tower. Complimentary car park exit tickets are available. If crossing the distance between the car park and Van Lanschot Tower is difficult because of a physical disability, contact us (at [SecretariaatRvB@vanlanschotkempenn.com](mailto:SecretariaatRvB@vanlanschotkempenn.com)) before the meeting to reserve a parking space under the Van Lanschot Tower.

## Contact

If you have questions about the general meeting on 25 May 2022, contact us at [investorrelations@vanlanschotkempenn.com](mailto:investorrelations@vanlanschotkempenn.com) or on +31 20 354 45 90.





## NOTES

Notes to the agenda for the general meeting of Van Lanschot Kempfen on Wednesday, 25 May 2022

### Agenda item 2: 2021 Annual Report

- a. Report by the Supervisory Board  
*(item for discussion)*

The Supervisory Board will elaborate on its report for 2021. We refer to pages 75 to 82 of the 2021 Annual Report for the Report of the Supervisory Board.

- b. Management Report of the Management Board for 2021 *(item for discussion)*

The Management Board will elaborate on its Management Report for 2021.

### Agenda item 3: 2021 Remuneration Report *(item for an advisory vote)*

The Remuneration Report summarises the remuneration policy for the Management Board and for the Supervisory Board and explains how this policy was applied in 2021. The report has been prepared in compliance with the statutory requirements. This report is submitted to the general meeting for an advisory vote.

The 2021 Remuneration Report is published on Van Lanschot Kempfen's website: [vanlanschotkempfen.com/results](https://vanlanschotkempfen.com/results) and on pages 84 to 92 of the 2021 Annual Report.

### Agenda item 4: 2021 Financial statements

- a. Adoption of the 2021 Financial Statements  
*(voting item)*

This agenda item discusses the financial statements for 2021. The financial statements have been prepared by the Management Board and approved by the Supervisory Board. We propose adopting the financial statements for 2021.

- b. Adoption of a cash dividend of €2.00 per Class A ordinary share *(voting item)*

Van Lanschot Kempfen aims to distribute between 50% and 70% of the underlying net profit attributable to shareholders as a dividend.

We propose distributing a cash dividend of €2.00 on each Class A ordinary share. The Management Board, with the Supervisory Board's approval, resolved to add the amount remaining after paying this dividend from the net profit available to shareholders to the reserves. Based on the number of shares in issue and the number of shares held by the company itself as at 31 December 2021, this amounts to a total dividend distribution of €81.7 million and an addition of €55.3 million to the reserves. Based on the number of shares in issue as at 31 December 2021 (excluding the shares held by the company itself), this amounts to a pay-out ratio of 53.4% of the underlying net profit attributable to shareholders. We refer to pages 71 and 72 of the 2021 Annual Report for more information about the dividend policy and the dividend for 2021.

The dividend will be made available in cash on Thursday, 9 June 2022. The ex-dividend date is Friday, 27 May 2022 and the record date is Monday, 30 May 2022.

### Agenda item 5: Climate strategy and action plan *(item for discussion)*

The Management Board will explain Van Lanschot Kempfen's climate strategy and action plan for transitioning to a zero net emissions economy. The climate strategy and action plan is attached as Appendix 1 to this agenda.

### Agenda item 6: Discharge of the Management Board and the Supervisory Board

- a. Discharge of the members of the Management Board from liability for their management in the 2021 financial year *(voting item)*

We propose discharging the individuals who were members of the Management Board in 2021 from liability for their management in the 2021 financial



year. The basis for this can be found in Article 31, paragraph 2 of Van Lanschot Kempen's articles of association. This discharge will be granted for the management conducted, as evidenced by:

- the financial statements, or
- information otherwise provided to the general meeting before the adoption of the financial statements.

Richard Bruens, Arjan Huisman and Constant Korthout were members of the Management Board throughout the 2021 financial year. Erik van Houwelingen was appointed as a member of the Management Board as from 27 May 2021 and Maarten Edixhoven was appointed Management Board chair and member as from 1 October 2021. Karl Guha stepped down as member and chair of the Management Board on 1 October 2021.

- b. Discharge of the members of the Supervisory Board from liability for their supervision of the management conducted in the 2021 financial year *(voting item)*

We propose discharging the individuals who were members of the Supervisory Board in 2021 from liability for their supervision of the management conducted in the 2021 financial year. The basis for this can be found in Article 31, paragraph 2 of Van Lanschot Kempen's articles of association. This discharge will be granted for the supervision of the management conducted, as evidenced by:

- the financial statements, or
- information otherwise provided to the general meeting before the adoption of the financial statements.

Frans Blom, Karin Bergstein, Bernadette Langius, Maarten Muller, Lex van Overmeire and Manfred Schepers were members of the Supervisory Board throughout the 2021 financial year. Jeanine Helthuis stepped down as a member of the Supervisory Board on 27 May 2021. Brigitte Boon was appointed as a member of the Supervisory Board as from 22 September 2021.

## Agenda item 7: Appointment of external auditor *(voting item)*

PricewaterhouseCoopers Accountants NV (PwC) was reappointed as Van Lanschot Kempen's external auditor for the 2022 financial year during the annual general meeting in 2021. PwC has been

Van Lanschot Kempen's external auditor since the 2016 financial year.

PwC's performance in the 2021 financial year was evaluated in January 2022. The evaluation concluded that there were no objections to proposing PwC for reappointment as external auditor. Based on this conclusion, the proposal was made to nominate PwC as the external auditor for the 2023 financial year. The evaluation, conclusion and proposal were discussed in the Audit and Compliance Committee's meeting. The Audit and Compliance Committee then recommended to the Supervisory Board that PwC be nominated for reappointment at the general meeting for the 2023 financial year. This recommendation was made independently. The Supervisory Board followed the Audit and Compliance Committee's recommendation and nominates PwC for reappointment as Van Lanschot Kempen's external auditor for the 2023 financial year.

## Agenda item 8: Composition of the Management Board

- a. Notice of the intended reappointment of Richard Bruens as a member of the Management Board *(item for discussion)*

Richard Bruens was reappointed as a member of the Management Board for a four-year term as from 31 May 2018. The term for which he was reappointed will expire on the date of the annual general meeting in 2022. The Supervisory Board announces the intended reappointment of Richard Bruens as a member of the Management Board.

Richard Bruens has been a member of Van Lanschot Kempen's Management Board since 2014. He is responsible for all Van Lanschot Kempen's client activities, which are bundled in Client Management & Origination. These include the Competence Centre, Investment Banking Clients, Private Clients Regions, Private Clients Specialities, Semi-Institutional Clients, Wholesale & Institutional Clients, Van Lanschot Belgium and Van Lanschot Switzerland. He previously gained extensive experience in the international banking sector at ABN AMRO and Renaissance Capital, where he held various management positions.

The Supervisory Board intends to reappoint Richard



Bruens as a member of the Management Board as from 25 May 2022 until the end of Van Lanschot Kempfen's annual meeting that will be held in 2026.

- b. Notice of the intended reappointment of Arjan Huisman as a member of the Management Board (*item for discussion*)

Arjan Huisman was reappointed as a member of the Management Board for a four-year term as from 31 May 2018. The term for which he was reappointed will expire on the date of the annual general meeting in 2022. The Supervisory Board announces the intended reappointment of Arjan Huisman as a member of the Management Board.

Arjan Huisman has been a member of Van Lanschot Kempfen's Management Board since 2010. He is responsible for the Digital, Advanced Analytics & Technology (DAAT) activities. This includes the Advanced Analytics, Data Management, Digital & Innovation and IT Platforms & Security departments. He is also responsible for Operations. This includes Client Administration & Monitoring, Operational Services and Procurement & Facilities. He previously gained consultancy experience at BCG, where his positions included partner and managing director of BCG Amsterdam. His work focused mostly on financial services.

The Supervisory Board intends to reappoint Arjan Huisman as a member of the Management Board as from 25 May 2022 until the end of Van Lanschot Kempfen's annual meeting that will be held in 2026.

- c. Notice of the intended reappointment of Constant Korthout as a member of the Management Board (*item for discussion*)

Constant Korthout was reappointed as a member of the Management Board for a four-year term as from 31 May 2018. The term for which he was reappointed will expire on the date of the annual general meeting in 2022.

Constant Korthout has been a member of the Management Board since 2010. He holds the position of Chief Financial Officer and Chief Risk Officer (CFO/CRO). He is responsible for Finance, Reporting & Control, Treasury, Risk Management and Credit Risk, Restructuring & Recovery. The view about the option of combining the roles of Chief

Financial Officer (CFO) and Chief Risk Officer (CRO) in one member of the Management Board of a financial institution has changed. As a result, the Supervisory Board has resolved to split the current combined position of CFO/CRO into a separate CFO position and a separate CRO position as from 1 September 2022. The Management Board will thus be increased from five to six members as from 1 September 2022, creating two vacancies on the Management Board.

The Supervisory Board announces the intended reappointment of Constant Korthout as a member of the Management Board and CFO/CRO until 1 September 2022. Constant Korthout will step down as a member of the Management Board on 1 September 2022. This will give him the opportunity to properly hand over his duties as CFO/CRO to the newly appointed CRO and CFO.

- d. Notice of the intended appointment of Wendy Winkelhuijzen as a member of the Management Board (*item for discussion*)

The Supervisory Board announces the intended appointment of Wendy Winkelhuijzen as a member of Van Lanschot Kempfen's Management Board/CRO as from 1 September 2022. She will be appointed until the end of the annual general meeting to be held in 2027. The regulators have approved the proposed appointment and Van Lanschot Kempfen's Works Council has given positive advice on this proposed appointment.

The Supervisory Board has drawn up an individual profile for this vacancy (Appendix 2). The CRO is responsible for Risk Management, Compliance, and Credit Risk, Restructuring & Recovery.

Wendy Winkelhuijzen has held various executive positions at Van Lanschot Kempfen, including member of the Private & Business Banking management team (2011–2013) and Managing Director of Strategy & Corporate Development (2017 to date). She has gained extensive knowledge of Van Lanschot Kempfen's various activities through her positions as Investor Relations Manager and Managing Director of Strategy & Corporate Development. And she has broad experience in establishing, implementing and monitoring complex change and other processes and projects at Van





Lanschot Kempfen, including in relation to compliance issues.

The Supervisory Board considers Wendy Winkelhuijzen well-suited to this position because of her (i) extensive experience as a manager, (ii) good knowledge of Van Lanschot Kempfen and its products and services, (iii) broad experience with complex change and other projects and (iv) her independent personality.

Wendy Winkelhuijzen's CV is attached as Appendix 3 to this agenda. The main elements of Wendy Winkelhuijzen's agreement for services are specified in Appendix 6.

- e. Notice of the intended appointment of Jeroen Kroes as a member of the Management Board *(item for discussion)*

The Supervisory Board announces the intended appointment of Jeroen Kroes as a member of Van Lanschot Kempfen's Management Board/CFO as from 1 September 2022. He will be appointed until the end of the annual general meeting to be held in 2027. The regulators have approved the proposed appointment and Van Lanschot Kempfen's Works Council has given positive advice on this proposed appointment.

The Supervisory Board has drawn up an individual profile for this vacancy (Appendix 4). The CFO is responsible for Finance, Reporting & Control, Asset & Liability Management, Treasury, Investor Relations and participating interests.

Jeroen Kroes has been Managing Director of Finance, Reporting & Control since 2013 and previously held various positions at Van Lanschot Kempfen, including Managing Director of Corporate Finance from 2009 to 2012.

The Supervisory Board considers Jeroen Kroes well-suited to this position because of his (i) thorough knowledge of and experience in Finance, Reporting & Control, Asset & Liability Management and Treasury, (ii) extensive administrative managerial experience in a financial management position and (iii) good communication and social skills.

Jeroen Kroes's CV is attached as Appendix 5 to this

agenda. The main elements of Jeroen Kroes's agreement for services are specified in Appendix 6.

Once Wendy Winkelhuijzen and Jeroen Kroes have been appointed as members of the Management Board, over 16% of the members of the Management Board will be female. This percentage does not yet meet the target set in Van Lanschot Kempfen's 'Diversity Policy for the Supervisory and Management Board'. The aim is to have at least one-third female and at least one-third male members of the Management Board.

## Agenda item 9: Composition of the Supervisory Board

- a. Notice of vacancy and profile; opportunity to make a recommendation *(voting item if a recommendation is made)*

According to the rotation schedule, Maarten Muller's term of office will expire at the end of the annual general meeting in 2022. An individual profile has been drawn up for the resultant vacancy in the Supervisory Board. This profile has been included as Appendix 7 to this agenda. LDDM Holding BV ('LDDM Holding') has a right of recommendation under the applicable shareholders' agreement with LDDM Holding in respect of the vacancy that arises because Maarten Muller's term of office is expiring. Maarten Muller is available to be reappointed for a second four-year term.

The general meeting will be given the opportunity to make a recommendation for the vacancy that arises in the Supervisory Board. This possibility for the general meeting is described in Article 23, paragraph 2 of Van Lanschot Kempfen's articles of association. If the general meeting uses this right, the recommendation will be put to a vote.

- b. Reappointment of Maarten Muller as a member of the Supervisory Board *(voting item)*

As explained above under agenda item 9.a., LDDM Holding has a right of recommendation in respect of the vacancy that arises in the Supervisory Board because of the expiry of Maarten Muller's first term of office. LDDM Holding has informed the Supervisory Board that it recommends Maarten Muller's reappointment as a supervisory director.



The Supervisory Board has followed LDDM Holding's recommendation. If the general meeting does not make a recommendation, the Supervisory Board will nominate Maarten Muller for reappointment to the Supervisory Board by the general meeting. The Works Council supports this nomination for Maarten Muller's reappointment.

The Supervisory Board believes that Maarten Muller's nomination is a good fit for the vacancy profile. The required knowledge and experience in the areas mentioned in the profile are evident from Maarten Muller's CV. Maarten Muller has acquired the required competencies in the various positions he has held. Maarten Muller's CV is attached as Appendix 8 to this agenda. It includes the information referred to in Article 23, paragraph 4 of Van Lanschot Kempfen's articles of association.

Maarten Muller qualifies as an independent supervisory director as defined in best practice provision 2.1.8 of the Corporate Governance Code. Maarten Muller is a member of the Supervisory Board's Risk Committee and of its Selection and Appointment Committee. There is no intention to change this at present.

Maarten Muller will be appointed for a four-year term. His second term of office will expire on the day that the annual general meeting will be held in 2026.

- c. Announcement of the vacancies that will arise at the annual general meeting in 2023 (*item for discussion*)

According to the rotation schedule, the terms of office of Frans Blom and Bernadette Langius will expire on the day that the annual general meeting will be held in 2023.

The Works Council has an enhanced right of recommendation in respect of the vacancy that arises because of the expiry of Bernadette Langius's term of office.

The general meeting will be given the opportunity to make recommendations for the vacancies that arise in the Supervisory Board.

## Agenda item 10: Authorisation to purchase shares in own capital or depositary receipts for those shares (*voting item*)

Each year, the general meeting is requested to authorise Van Lanschot Kempfen to purchase shares in its own capital or depositary receipts for those shares. If there is reason to do so, this authorisation enables Van Lanschot Kempfen to purchase shares in its own capital or depositary receipts for those shares at short notice without first convening an extraordinary general meeting for that purpose.

The current authorisation to purchase expires in November 2022. We thus propose granting the Management Board a new authorisation to purchase, which will replace the current one. We propose making this authorisation valid for 18 months from the date of this annual meeting. Under the authorisation, the Management Board may acquire fully paid-up Class A ordinary shares or depositary receipts for those shares in Van Lanschot Kempfen's capital, by purchasing them on the stock exchange or in another manner. These shares or depositary receipts may be acquired up to 10% of the issued capital as from the date of this authorisation (25 May 2022). The Supervisory Board's consent is required to acquire these shares or depositary receipts. The acquisition price of the shares or depositary receipts to be purchased:

- must be at least equal to the nominal value of the class A ordinary shares;
- may not exceed the highest price on the stock exchange on which the depositary receipts for Van Lanschot Kempfen's class A ordinary shares are traded on the purchase date.

## Agenda item 11: Designation of the Management Board as the competent body to (i) issue ordinary shares and (ii) limit or exclude pre-emptive rights

The general meeting determines the duration and extent of the Management Board's authority to

- issue shares;
- grant rights to subscribe for shares.

This is stipulated in Article 6 of Van Lanschot Kempfen's articles of association. At most, this concerns all shares of the authorised capital that have not yet been issued at any given time. The



same applies to the Management Board's authority to resolve to limit or exclude the pre-emptive right when ordinary shares are issued. This provision is included in Article 7 of Van Lanschot Kempfen's articles of association. The general meeting can renew the Management Board's designation as the competent body to adopt these resolutions.

On 27 May 2021, the general meeting designated the Management Board as the body authorised to resolve to issue ordinary shares. This includes the authority to grant rights to subscribe for these shares. It was then also decided to designate the Management Board as the body authorised to resolve to limit or exclude the pre-emptive right when ordinary shares are issued. This also includes the authority to limit or exclude the pre-emptive right when granting rights to subscribe for these shares. As the authority to adopt these resolutions will expire in November 2022, it is proposed to again designate the Management Board as the body competent to adopt them.

These designations of the Management Board as the competent body are requested to be able to react promptly to circumstances requiring the issue of shares. If these circumstances arise, the Management Board can issue shares within the limits of its authority without having to convene an extraordinary general meeting.

A Management Board resolution to issue shares or to limit or exclude the pre-emptive right to issue shares requires the Supervisory Board's approval.

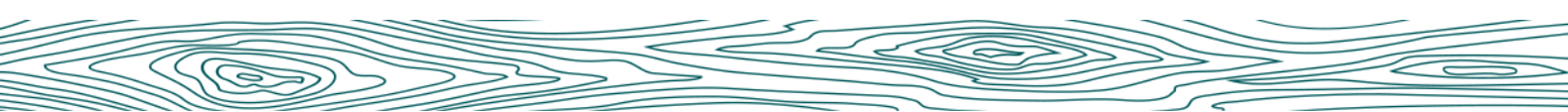
- a. Designation of the Management Board as the competent body to issue ordinary shares *(voting item)*

We propose designating the Management Board as the competent body for adopting resolutions to issue Class A ordinary shares for a period of 18 months from the date of this annual general meeting. This is stipulated in Article 6 of Van Lanschot Kempfen's articles of association. This proposal also includes the authority to grant rights to subscribe for these shares. We propose limiting the Management Board's authority to issue Class A ordinary shares and to grant rights to subscribe for Class A ordinary shares to 10% of the issued capital on the meeting date (25 May 2022). If granted, this designation will

replace the designation that the general meeting granted in 2021.

- b. Designation of the Management Board as the competent body to limit or exclude the pre-emptive right when ordinary shares are issued *(voting item)*

We propose designating the Management Board as the competent body to adopt a resolution to limit or exclude the pre-emptive right when Class A ordinary shares are issued for a period of 18 months from the date of this annual general meeting. This is stipulated in Article 7 of Van Lanschot Kempfen's articles of association. This proposal also includes the authority to limit or exclude the pre-emptive right when granting rights to subscribe for these shares. This authority is limited to 10% of the issued capital on the meeting date (25 May 2022). If granted, this designation will replace the designation that the general meeting granted in 2021.



## DISCLAIMER

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## OTHER INFORMATION

Van Lanschot Kempen NV has its registered office at Hooge Steenweg 29, 5211 JN 's-Hertogenbosch, the Netherlands. It is registered at the 's-Hertogenbosch Chamber of Commerce under number 16038212 and its VAT identification number is NL0011.45.770.B01. The company is registered as a bank in the register operated under the Dutch Financial Supervision Act (Wft) and it is supervised by De Nederlandsche Bank NV (DNB), Postbus 98, 1000 AB Amsterdam, the Netherlands and the Dutch Authority for the Financial Markets (AFM), Postbus 11723, 1001 GS Amsterdam, the Netherlands.

If you have any complaints, please address them to Van Lanschot Kempen NV or the Complaints Management department at the head office, Postbus 1021, 5200 HC 's-Hertogenbosch, the Netherlands.