



**VAN LANSCHOT
KEMPEN**

Agenda

Extraordinary General Meeting

**Convening notice and agenda for the Extraordinary
General Meeting of Van Lanschot Kempenn NV**

**To be held at 3.00 pm on Thursday, 5 October 2023, in the
Auditorium of the Van Lanschot Tower,
Leonardo da Vinciplein 60, 5223 DR 's-Hertogenbosch,
the Netherlands**

Convening notice

Dear shareholders and depositary receipt holders,

I would like to invite you to attend the extraordinary general meeting of Van Lanschot Kempen NV ("Van Lanschot Kempen") on Thursday, 5 October 2023. The meeting will start at 3.00 pm in the Auditorium of the Van Lanschot Tower, Leonardo da Vinciplein 60, 5223 DR 's-Hertogenbosch, the Netherlands.

At this meeting, we will put forward a proposal to return capital to shareholders. It is proposed to first raise the nominal value of the Class A ordinary shares and charge this to the share premium reserve by way of an amendment of the articles of association and subsequently to make the capital return payment by reducing the nominal value of Class A shares by way of another amendment of the articles of association. The enclosed agenda and notes have more information about the agenda items. For all documents for the meeting, please go to vanlanschotkempen.com/egm.

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

Kind regards,

Frans Blom

Chair of the Supervisory Board of Van Lanschot Kempen

24 August 2023

AGENDA

Agenda of the extraordinary general meeting of Van Lanschot Kempen on Thursday 5 October 2023; commencing at 3.00 pm

1. Opening

2. Proposal to return capital

(item for discussion)

3. Amendment to the articles of association and return of capital

- a. Proposal to agree to amend the articles of association of Van Lanschot Kempen in accordance with the draft deed of amendment of the articles of association (Part 1) to raise the nominal amount of each Class A ordinary share by €2.00 per Class A ordinary share, charged to the share premium reserve (*voting item*)¹.
- b. Proposal to agree to amend the articles of association of Van Lanschot Kempen in accordance with the draft deed of amendment of the articles of association (Part 2) and to pay an amount of €2.00 per Class A ordinary A share to the shareholders (*voting item*)².

4. Any other business and closure of meeting

Availability of meeting documents

The following information regarding the general meeting is available on our website vanlanschotkempen.com/egm and may be obtained by shareholders and holders of depositary receipts at no cost from the offices of Van Lanschot Kempen (Leonardo da Vinciplein 60, 5223 DR 's-Hertogenbosch) until the meeting;

- the agenda with notes;
- the proposal to amend the articles of association (Part 1);
- the proposal to amend the articles of association (Part 2);

¹ The decision to amend the articles of association as meant under agenda item 3(a) is subject to the conditions that the meeting decides to amend the articles of association and to the return capital under agenda item 3(b), and that this decision is enacted.

- the notices as required by law and under the articles of association.

Registration date

Those who are entered in the registers or subregisters mentioned below after trading hours on Thursday 7 September 2023 (the Registration Date) are entitled to vote and participate in the meeting if they have registered in the manner described below. There are the registers/subregisters:

- the records kept by intermediaries as referred to in the Dutch Securities 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 **Friday 8 September 2023 until 4.00 pm on Thursday 28 September 2023** at:

Van Lanschot Kempen NV
T&D Department/ Operations/ Agency Services L.11
Beethovenstraat 300
1077 WZ Amsterdam
The Netherlands
Email: proxyvoting@vanlanschotkempen.com

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 ticket to the meeting.

² If the decision to amend the articles of association as meant under agenda item 3(a) is not made, agenda item 3(b) will not be voted on.

Proxies of attorney

Depository receipts holders who wish to be represented by an authorised representative must - in addition to meeting the above registration requirement - provide a written power of attorney. Van Lanschot Kempen must have received this power of attorney by **4.00 pm on Thursday 28 September 2023**.

Voting proxy for depository receipt holders

Stichting Administratiekantoor van gewone aandelen A Van Lanschot Kempen ("AK") will grant a voting proxy to depository receipt holders who register on time in the manner described above. The depository 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 depository receipts have been issued. The depository receipt holders need not apply for a voting proxy themselves. The voting proxy will be granted to each depository 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 AK. If a representative authorised to represent the depository receipt holder in writing exercises the right to attend the meeting, AK will grant the voting proxy to this authorised representative.

Voting instruction and power of attorney

Depository receipt holders who are unable to 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. Depository receipt holders who wish to issue such voting instructions must register through their intermediary in the manner set out above. To give voting instructions, depository receipt holders must use the voting instruction form that can be downloaded from the Van Lanschot Kempen website: vanlanschotkempen.com/egm.

The depository 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 28 September 2023**.

Admission to the general meeting

Shareholders and depository 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 admission ticket at the entrance to the meeting room from 2.30 pm until the meeting starts. Admission ticket 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 next to 's-Hertogenbosch railway station. If you come to the meeting by car, you can park in the Paleiskwartier car park, which is a short walk from the Van Lanschot Tower. Free exit cards are available for the car park. If crossing the distance between the car park to the Van Lanschot Tower is difficult because of a physical disability, please contact us prior to the meeting at SecretariaatRvB@vanlanschotkempen.com to reserve a parking space.

Contact

If you have any questions about the extraordinary general meeting on 5 October 2023, please contact us at investorrelations@vanlanschotkempen.com or on +31 20 354 45 90.

Notes

Notes to the agenda for the extraordinary general meeting of Van Lanschot Kempen on Thursday, 5 October 2023

Agenda item 2: Proposed return of capital (item for discussion)

At its Capital Markets Day in May 2022, Van Lanschot Kempen announced a target CET 1 ratio of 15% plus an M&A add-on of 2.5% as well as the intention to return capital to the shareholders in excess of a 17.5% CET 1 ratio. At the time of this announcement, additional capital amounted to €145 million. Of this, €61 million has already been returned to shareholders.

Van Lanschot Kempen now wants to return an amount of €2.00 per issued Class A ordinary share, totalling over €86 million, to the depositary receipt holders and shareholders in the second half of the year. De Nederlandsche Bank has confirmed it has no objection to this. The capital refund of €2.00 per issued Class A ordinary share will be charged to the share premium reserve available for distribution. This will be effected by first increasing the issued capital of Van Lanschot Kempen by € 2.00 per Class A ordinary share. Subsequently, the issued capital will be reduced again by the same amount, i.e. by €2.00 of the nominal amount per Class A ordinary share. The total number of outstanding Class A ordinary shares remains unchanged. To realise this capital return, the articles of association must be amended twice. The proposals to amend the Articles of Association (Parts 1 and 2) are attached as Appendices 1 and 2 to these Notes.

At the end of June 2023, the CET 1 ratio stood at 21.6%. The impact of the capital return works out at about 200 basis points. After the capital return, the CET 1 ratio is expected to remain well above the target of 15% plus M&A add-on of 2.5%.

Agenda item 3: Amendment of the articles of association and return of capital (voting item)

The first amendment of the articles of association (Part 1, see Appendix 1), entails an increase in the nominal amount of Class A ordinary shares, charged to the share premium reserve. The amount by which the nominal amount is raised equals the amount that will subsequently be returned to holders and depositary receipts holders of Class A ordinary shares under the second amendment to the articles of association (Part 2, see Appendix 2).

Both proposals should be read in conjunction and form an indivisible whole. The decision to amend the articles of association in Part 1 is subject to the condition that the general meeting decides to amend the articles of association as in Part 2 and return capital to shareholders and depositary receipts holders, and that this decision is enacted. If the general meeting does not agree to the change in the articles of association as in Part 1, the proposed amendment to the articles of association as in Part 2 will not be voted on.

The total increase in the par value of Class A ordinary shares, charged to the premium reserve, amounts to **€86,079,876 (eighty-six million, seventy-nine thousand, eight hundred and seventy-six euros)**.

The current par value or nominal amount of a Class A ordinary share is €1 (one euro). Following the increase, the par value of a Class A ordinary share will amount to €3 (three euros). As a result of this increase, the total issued share capital of Van Lanschot Kempen will be **€129,119,814 (one hundred twenty-nine million, one hundred nineteen thousand, eight hundred and fourteen euros)**.

The total amount by which the par value of Class A ordinary shares will subsequently be reduced and which will be returned to the holders of Class A ordinary shares and to depositary receipt holders adds up to **€86,079,876 (eighty-six million, seventy-nine thousand, eight hundred and seventy-six euros)** and thus equals the amount by which the par value of the Class A ordinary shares is increased in the first amendment to the articles of association (Part 1) charged to the share premium reserve.

Following the reduction of the capital in issue and the capital payment to shareholders and depositary receipt holders, the nominal amount of each Class A ordinary share will be back to €1 (one euro)³.

will be executed successively. In the very brief period of time between the execution of the first deed and the second, each Class A ordinary share will therefore confer the right to 3 votes,

³ Article 40.6 of the articles of association specifies that each nominal amount of one euro (€1) in shares confers the right to one vote. The deeds of amendment to the articles of association

After the return of capital, Van Lanschot Kempen's total capital in issue will once again amount to **€43,039,938 (forty-three million, thirty-nine thousand, nine hundred and thirty-eight euros)**.

If agreed, the decisions to amend the articles of association also imply that all members of Van Lanschot Kempen's Management Board and all lawyers and paralegal staff at Zuidbroek BV are authorised to execute the deeds to amend the articles of association.

Creditor protection

The proposed return of capital as explained in this document is governed by conditions as set out in Articles 2:99 and 2:100 of the Dutch Civil Code..

Quorum and enhanced majority

In keeping with Article 2:99 (6) of the Dutch Civil Code, any decision by the general meeting to return capital requires a majority of at least two-thirds of votes cast, if less than half of the share capital in issue is present or represented at the general meeting.

If half or more of the share capital in issue is represented at the meeting, the decision to return capital may be taken by a simple majority of votes cast.

Filing of decision and announcement thereof

Article 2:100 of the Dutch Civil Code sets out the procedure to be observed when capital is returned.

Van Lanschot Kempen must file the decision to return capital as taken at the general meeting with the office of the commercial register and make an announcement of this in a national daily newspaper.

If the general meeting agrees to return capital, Van Lanschot Kempen aims to file this decision with the commercial register on 6 October 2023 and announce it in *Het Financieele Dagblad* on **Wednesday 11 October 2023**. Van Lanschot Kempen will also post the announcement on its website.

as the par value of the share will amount to 3 euros (€3) at that particular time. In real-life terms this is not meaningful, as voting rights will not be exercised during this period and successive

Within two months of the announcement as described above, any creditor of Van Lanschot Kempen may file a petition at the District Court through which they can object to the decision to return capital, mentioning security or any other guarantees they are seeking. The District Court will reject the request if the applicant fails to make a plausible argument that, as a result of the return of capital, there is a legitimate doubt that its claim will be satisfied and that Van Lanschot Kempen has provided insufficient security or other guarantees to this effect.

A resolution for the return of capital as taken by the general meeting shall not take effect as long as an objection may still be filed. This implies that, as long as the decision has not come into force, Van Lanschot Kempen cannot make payment to the shareholders and depositary receipt holders of the amount by which the Class A ordinary shares are reduced. See "Payment" below.

If an objection is filed in time, the objection period is interrupted and the resolution will only take effect when the objection has been withdrawn or when the court order in which that objection was denied has become enforceable.

The deed of the amendment to the articles of association (Part 2) required for the return of capital can only be executed once the decision comes into force.

Payment

The amount to be returned will be made payable and announced subject to the provisions of Articles 33 and 43 of the articles of association of Van Lanschot Kempen.

Holders of depositary receipts for Class A ordinary shares will receive the payment through the intermediation of Euroclear Nederland-affiliated institutions administering said depositary receipts for Class A ordinary shares at the record date, after stock market closing. The paying agent is Van Lanschot Kempen in Amsterdam.

execution of the second deed will return this right to one vote per Class A ordinary share.

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Other information

Van Lanschot Kempen NV has its registered office at Hoge Steenweg 29, 5211 JN in 's-Hertogenbosch, KvK no. 16038212 with VAT identification number NL001145770B01, is registered as a bank in the Wft register and is supervised by De Nederlandsche Bank NV (DNB), P.O. Box 98, 1000 AB Amsterdam, and the Authority for the Financial Markets (AFM), P.O. Box 11723 1001 GS Amsterdam. Any complaints should be addressed to Van Lanschot Kempen NV or the Head Office Complaints Management Department, PO Box 1021, 5200 HC 's-Hertogenbosch.



Beethovenstraat 300
1077 WZ Amsterdam
PO Box 75666
5200 HC 's-Hertogenbosch

T +31 20 348 80 00
vanlanschotkempen.com