



**VAN LANSCHOT
KEMPEN**

Agenda

General Meeting

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

**To be held at 2.00 pm on Thursday, 23 May 2024, in the
auditorium of the Van Lanschot Kempfen Tower,
Leonardo da Vinciplein 60, 'S-HERTOGENBOSCH,
THE NETHERLANDS**

CONVENING NOTICE

Dear shareholders and depositary receipts holders,

I invite you to attend the Annual General Meeting of Van Lanschot Kempen NV (“**Van Lanschot Kempen**”) on Thursday, 23 May 2024. The meeting will start at 2.00 pm in the auditorium of the Van Lanschot Kempen Tower, Leonardo da Vinciplein 60, 5223 DR 's-Hertogenbosch, the Netherlands.

The agenda contains a full list of items that will be discussed at the meeting. The 2023 annual report and other meeting documents can be found at vanlanschotkempen.com/results and vanlanschotkempen.com/agm.

Please read on to see how you can register and be represented at the meeting.

Kind regards,

Frans Blom

Chair of the Supervisory Board of Van Lanschot Kempen

11 April 2024

AGENDA

Agenda of the General Meeting of Van Lanschot Kempen on Thursday, 23 May 2024, commencing at 2.00 pm

1. Opening

2. 2023 Annual Report

- a. Report by the Supervisory Board (*item for discussion*)
- b. Report of the Management Board for 2023 (*item for discussion*)
- c. Compliance with the 2022 Corporate Governance Code (*item for discussion*)

3. 2023 Remuneration Report (*item for an advisory vote*)

4. 2023 Financial Statements

- a. Adoption of the 2023 Financial Statements (*voting item*)
- b. Adoption of a cash dividend of €2.00 per Class A ordinary share (*voting item*)

5. 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 2023 financial year (*voting item*)
- b. Discharge of the members of the Supervisory Board from liability for their supervision of the management conducted in the 2023 financial year (*voting item*)

6. Remuneration policy

- a. Adoption of remuneration policy for the Management Board (*voting item*)
- b. Adoption of remuneration policy for the Supervisory Board (*voting item*)

7. Composition of the Management Board

- a. Notice of the intended appointment of Damla Hendriks as a member of the Management Board (*item for discussion*)

8. 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 Karin Bergstein as a member of the Supervisory Board (*voting item*)
- c. Announcement of the vacancy that will arise after the Annual General Meeting in 2025 (*item for discussion*)

9. Mercier Vanderlinden Asset Management NV's – Reports

- a. Acknowledgment of the annual report for the 2023 financial year drawn up by the former Board of Directors of Mercier Vanderlinden Asset Management NV (*item for discussion*)
- b. Acknowledgment of the report for the 2023 financial year drawn up by PricewaterhouseCoopers, the former external auditor of Mercier Vanderlinden Asset Management NV (*item for discussion*)

10. Mercier Vanderlinden Asset Management NV's – Financial Statements

- a. Approval of Mercier Vanderlinden Asset Management NV's Financial Statements for the 2023 financial year (*voting item*)
- b. Discharge of the members of the former Board of Directors of Mercier Vanderlinden Asset Management NV from liability for their management in the 2023 financial year (*voting item*)
- c. Discharge of PricewaterhouseCoopers, the former external auditor of Mercier Vanderlinden Asset Management NV, for the mandate conducted in the 2023 financial year (*voting item*)

11. Authorisation to purchase shares in own capital or depositary receipts for those shares (*voting item*)

12. 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*)

13. Any other business and closure of meeting

Availability of meeting documents

The following documents are available on the website 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 2023 Annual Report on the website

vanlanschotkempen.com/results, and obtain these documents free of charge from Van Lanschot Kempen's office (Leonardo da Vinci 60, 5223 DR 's-Hertogenbosch, the Netherlands) up to the time of the General Meeting:

- Report by the Supervisory Board;
- Management Report of the Management Board for 2023;
- 2023 Remuneration Report;
- 2023 Financial Statements and other data.

Registration date

Those who are entered in the registers or subregisters mentioned below after trading hours on Thursday 25 April 2024 (**"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 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 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, 26 April 2024 until 5.45 pm on Thursday 16 May 2024** at:

Van Lanschot Kempen NV
T&D department/ Operations/ Agency Services L.11
Beethovenstraat 300
1077 WZ Amsterdam
E-mail: proxyvoting@vanlanschotkempen.com

Please also provide a statement from the intermediary showing that the registered depositary receipts are registered in your name on the Registration date. You will receive a receipt from your bank that serves as an admission card for the meeting.

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.

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 **5.45 pm on Thursday 16 May 2024**.

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 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 do not need to 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.

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 **5.45 pm on Thursday 16 May 2024**.

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 Kempen Tower is located only a few minutes' walk from 's-Hertogenbosch main 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 Kempen Tower. Complimentary

car park exit tickets are available. If crossing the distance between the car park and the Van Lanschot Kempen Tower is difficult to you because of a disability, please contact us at SecretariaatRvB@vanlanschotkempen.com before the meeting to reserve a parking space under the Van Lanschot Kempen Tower.

Contact

If you have questions about the General Meeting on 23 May 2024, please contact us at investorrelations@vanlanschotkempen.com or on +31 20 354 45 90.

NOTES

Notes to the agenda for the General Meeting of Van Lanschot Kempen on Thursday, 23 May 2024

Agenda item:

2. 2023 Annual Report

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

The Supervisory Board will explain its report for 2023. The Report by the Supervisory Board is on pages 92 to 100 of the 2023 Annual Report.

- b. Report of the Management Board for 2023 (*item for discussion*);

The Management Board will explain its Management Report for 2023.

- c. Compliance with 2022 Corporate Governance Code (*item for discussion*)

This agenda item explains compliance with the 2022 Corporate Governance Code, which entered into force on 1 January 2023.

3. 2023 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 2023. This report is submitted to the General Meeting for an advisory vote.

The 2023 Remuneration Report is on Van Lanschot Kempen's website: vanlanschotkempen.com/remuneration-policies and on pages 102 to 110 of the 2023 Annual Report.

4. 2023 Financial Statements

- a. Adoption of the 2023 Financial Statements (*voting item*)

This agenda item discusses the 2023 Financial Statements. The financial statements have been prepared by the Management Board and approved by the Supervisory Board. We propose adopting the financial statements for 2023.

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

Van Lanschot Kempen 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 for 2023. The Management Board, with the Supervisory Board's approval, resolved to add to the reserves the amount remaining after paying this dividend from the net profit available to shareholders. The total dividend payment is €85.0 million, and the addition to reserves is €33.5 million. This equates to a payout ratio of 68.6% of underlying net profit attributable to shareholders. Please see page 89 of the 2023 Annual Report for more information about the dividend policy and the dividend for 2023.

The dividend will be made available in cash on Thursday, 4 June 2024. The ex-dividend date is Monday, 27 May 2024, and the record date is Tuesday, 28 May 2024.

5. 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 2023 financial year (*voting item*)

We propose discharging the individuals who were Management Board members in 2023 from liability for their management in the 2023 financial year. 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.

Maarten Edixhoven, Jeroen Kroes, Wendy Winkelhuijzen Arjan Huisman, Richard Bruens and Erik van Houwelingen were Management Board members throughout the 2023 financial year.

- Discharge of the members of the Supervisory Board from liability for their supervision of the management conducted in the 2023 financial year (*voting item*)

We propose discharging the individuals who were Supervisory Board members in 2023 from liability for their supervision of the management conducted in the 2023 financial year. 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, Manfred Schepers, Karin Bergstein, Brigitte Boone and Maarten Muller were Supervisory Board members throughout the 2023 financial year. Bernadette Langius stepped down as a Supervisory Board member on 25 May 2023, and Elizabeth Nolan was appointed as a Supervisory Board member on that date. Lex van Overmeire was a Supervisory Board member until his passing on 4 April 2023.

6. Remuneration policy

- Adoption of remuneration policy for the Management Board (*voting item*)

The remuneration policy for the members of Van Lanschot Kempen's Management Board was adopted by the General Meeting on 28 May 2020. After four years, the remuneration policy has to be resubmitted to the General Meeting for adoption. We have evaluated the remuneration policy, which must contribute to Van Lanschot Kempen's strategy and objectives. We propose

maintaining the current remuneration structure subject to the following policy changes:

- Change to the peer group for remuneration benchmarking. We will maintain a strong focus on our main markets and address past feedback from stakeholders about the size of certain companies in the peer group. No adjustments are proposed in the remuneration levels.
- Consistent balance between fixed remuneration in cash and fixed remuneration in shares. To take further steps towards achieving the ambition to align remuneration with shareholders' interests, the part of the remuneration in shares will amount to 40%¹ of the total fixed remuneration. No variable remuneration is awarded to members of the Management Board.
- In line with our goal to create a high level of individual share ownership, the text '2x the cash portion of the gross salary' in the share ownership guidelines will be amended to '2x the (full) gross salary'.
- Provisions and governance clauses have been amended in line with current market practice and new regulations. There is a proposal for a specific derogation clause that will enable the Supervisory Board to temporarily deviate from the policy in predefined, exceptional circumstances if this deviation is necessary to ensure the viability of the company or to serve its long-term interests and sustainability.

Peer group

The modified peer group consists of:

- Dutch and Belgian financial institutions; and
- Western European specialist stand-alone wealth management companies.

¹ This will apply to newly awarded fixed remuneration in shares from 1 January 2025 onwards.

Dutch and Belgian financial institutions	Specialised, Western European wealth managers
ABN Amro Bank	EFG International
Achmea	Julius Baer
Ageas	Ninety One
ASR Nederland	Rathbones Group
De Volksbank	Vontobel Holding
Delen Private Bank	
NN Group	
Rabobank	
Robeco	

An additional peer group consisting of all Dutch and foreign companies (cross-industry) on the index that includes Van Lanschot Kempen (currently AMX) will be added to ensure compliance with the Banking Code of the Dutch Banking Association and a link with the broader Dutch market.

Stakeholder engagement

In preparation of this proposal, we consulted a large number of shareholders, proxy advisors, Van Lanschot Kempen's Works Council and various client groups to discuss their views on the proposal for the remuneration policy. The following paragraph is a summary of the feedback we received and of the textual changes we have made to the policy based on this feedback.

During the engagement meetings, we were asked to further clarify our objective relating to the development of the pay ratio. We have set out the objective relating to the pay ratio in clearer terms in our policy, adding that we expect it to remain within the region of the published pay ratio on the assumption that circumstances do not change. The derogation clause was also discussed during the engagement meetings. This clause would give the Supervisory Board the option to pay an additional management allowance to members of the Management Board who temporarily take on additional responsibilities. This option would be exercised only in exceptional circumstances. We were asked to explain the application of this clause in more detail. In response to this feedback, we have further specified this clause in the proposed remuneration policy, stating that:

- i. the additional responsibilities must lead to a material increase in board duties; and
- ii. the management allowance may be paid in cash, shares or both.

See Appendix 1 to this agenda for the Works Council's positive advice on the proposed remuneration policy for the Management Board. See Appendix 2 to this agenda for the proposed remuneration policy for the Management Board.

- b. Adoption of remuneration policy for the Supervisory Board (*voting item*)

The remuneration policy for the members of Van Lanschot Kempen's Supervisory Board was adopted by the General Meeting on 28 May 2020. The level of the Supervisory Board's remuneration was last adjusted in 2018. After four years, the remuneration policy will be resubmitted to the General Meeting for adoption. We have conducted an evaluation of the remuneration policy on the basis of which we propose maintaining the current remuneration structure. We propose a number of amendments to the current policy, being:

- The peer group for remuneration benchmarking will be aligned with the revised peer group that is also used for the Management Board, except that companies with a one-tier board do not feature in the peer group for the Supervisory Board, as these have a different governance structure.
- Change to the remuneration levels to remain competitive (in line with increased time commitment) and to attract and retain the right talent, from the Netherlands and abroad, for our Supervisory Board.
- Introduction of an indexation clause to future-proof the remuneration policy for the Supervisory Board.

Supervisory Board peer group

ABN Amro Bank

Achmea

ASR Nederland

De Volksbank

NN Group

Rabobank

Robeco

An additional peer group consisting of all Dutch and foreign companies (cross-industry) on the index that includes Van Lanschot Kempen (currently AMX) has also been used for benchmarking remuneration for the Supervisory Board.

Fees

Proposed fees for de Supervisory Board with effect from 1 January 2024:

Supervisory Board position	Current	Proposed
Chair	€90,000	€95,000
Vice-chair	€70,000	€75,000
Member	€60,000	€65,000
Audit Committee		
Chair	€15,000	€17,000
Member	€10,000	€12,000
Risk and Compliance Committee		
Chair	€15,000	€17,000
Member	€10,000	€12,000
Remuneration Committee		
Chair	€10,000	€13,000
Member	€7,000	€10,000
Selection and Nomination Committee		
Chair	€10,000	€13,000
Member	€6,000	€10,000

Stakeholder engagement

The proposed remuneration policy for the Supervisory Board was also discussed during the stakeholder engagement meetings. The following paragraph is a summary of the feedback we received during these engagement meetings and of the textual changes we have made to the policy based on this feedback.

We discussed that the annual fixed fee for members of the Supervisory Board can be indexed annually by, and at the discretion of, the Supervisory Board. This indexation is capped at the indexation rate, expressed as a percentage, that is applied to the remuneration of the members of the Management Board. The feedback we received related to the discretion of the Supervisory Board to apply lower or no indexation. Based on the feedback, we replaced the text about the Supervisory Board's discretionary power to determine the level of indexation with the following text in the proposed remuneration policy: 'the indexation is in

accordance with the indexation percentage applied to the Management Board (see § 2 remuneration policy for the Management Board)'. During our meetings with stakeholders, we were asked to explain the difference between the previous and new fees for the members of the Supervisory Board. Based on this feedback, the summary of the proposed changes to the remuneration policy now states the previous fees and the new proposed fees for the members of the Supervisory Board (see section 4).

See Appendix 1 to this agenda for the Works Council's positive advice on the proposed remuneration policy for the Supervisory Board. See Appendix 3 to this agenda for the proposed remuneration policy for the Supervisory Board.

7. Composition of the Management Board

- a. Notice of the intended appointment of Damla Hendriks as a member of the Management Board (*item for discussion*)

The Supervisory Board announced the intended appointment of Damla Hendriks as a Management Board member, in the position of Chief Risk Officer (CRO), from 1 June 2024. She will be appointed until the end of the Annual General Meeting to be held in 2028. She will succeed Wendy Winkelhuijzen, who will be the Management Board member responsible for Private Clients Netherlands and Investment banking Clients as of 1 June 2024. Wendy Winkelhuijzen succeeds Richard Bruens, who has given notice of his intention to step down as a member of the Management Board as of 1 June 2024. Wendy Winkelhuijzen has worked in several investment banking and private banking positions at Van Lanschot Kempen. As result she has gained practical experience and knowledge of the business segments for which she will be responsible. She is aware of these business segments' organisational characteristics. Richard Bruens is currently responsible for Private Clients (Netherlands and Belgium) and Investment Banking. Maarten Edixhoven will be responsible for Private Clients Belgium from 1 June 2024.

The Supervisory Board has drawn up an individual profile for the position on the Management Board that will be vacant as of 1 June 2024. This profile has been included as

Appendix 4 to this agenda. The CRO will be responsible for Non-Financial Risk Management, Financial Risk Management, Compliance, Credit Approval and Financial Restructuring & Recovery.

The Supervisory Board believes that Damla Hendriks has the specific knowledge and experience required for this vacant position. Her knowledge, skills and personality will complement Van Lanschot Kempen's Management Board. She has over 15 years of experience in various risk management positions in asset management as well as in life and non-life insurance and pensions in the insurance sector. She has experience of first-line and second-line positions and is backed by solid quantitative and qualitative knowledge of financial markets, models and products. Damla Hendriks' CV is attached as Appendix 5 to this agenda. DNB has approved the intended appointment of Damla Hendriks as a member of the Management Board / CRO, and Van Lanschot Kempen's Works Council has given a positive advice on this intended appointment.

The main elements of the agreement for services between Damla Hendriks and Van Lanschot are specified in Appendix 6.

Following the appointment of Damla Hendriks, the Management Board will consist of Maarten Edixhoven, Jeroen Kroes, Damla Hendriks, Arjan Huisman, Erik van Houwelingen and Wendy Winkelhuijzen.

8. 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, Karin Bergstein's first term of office will expire at the end of the Annual General Meeting in 2024. An individual profile was drawn up for the resultant vacancy in the Supervisory Board. This profile is attached as Appendix 7 to this agenda. The Works Council has an enhanced right of recommendation in respect of the vacancy that arises due to the expiry of Karin Bergstein's term of office. Article 23 (3) of Van Lanschot Kempen's Articles of Association describes what this enhanced right of recommendation entails. Karin

Bergstein is available to be reappointed for a second four-year term.

The General Meeting will be given the opportunity to submit a recommendation for the vacancy arising on the Supervisory Board. This opportunity for the General Meeting is described in Article 23 (2) of Van Lanschot Kempen's Articles of Association. If the General Meeting uses this right, the recommendation will be put to a vote. The process of recruiting and selecting a successor to the late Lex van Overmeire is still in progress.

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

The Works Council is using its enhanced right of recommendation and recommends reappointing Karin Bergstein as a Supervisory Board member. The Supervisory Board has adopted this recommendation. If the General Meeting does not make a recommendation, the Supervisory Board will nominate Karin Bergstein for reappointment to the Supervisory Board by the General Meeting.

Karin Bergstein is a good listener and adviser to the members of the Supervisory Board and Management Board. She is critical, analytical, very dedicated and competent. She has been the interim chair of the Audit Committee since February 2023. In view of her excellent performance, as judged by the Supervisory Board, the Supervisory Board had decided to appoint her as the chair of the Audit Committee. DNB has approved this appointment. The Supervisory Board believes that the nomination of Karin Bergstein is a good match with the vacancy profile. As evidenced by her CV (Appendix 8), she has the requisite knowledge and experience listed in the profile. Her CV includes the information referred to in Article 23 (4) of Van Lanschot Kempen's Articles of Association. Karin Bergstein qualifies as an independent member of the Supervisory Board within the meaning of best practice provision 2.1.8 of the 2022 version of the Corporate Governance Code. She is the chair of the Audit Committee, a member of the Risk and Compliance Committee and a member of the Remuneration Committee of the Supervisory Board. Following Karin Bergstein's reappointment as a Supervisory Board member, the Supervisory Board will

consist of Frans Blom, Manfred Scheepers, Karin Bergstein, Brigitte Boone, Maarten Muller and Elizabeth Nolan.

Karin Bergstein will be appointed for four years. Her second term of office will expire at the end of the Annual General Meeting in 2028.

- c. Announcement of the vacancy that will arise after the Annual General Meeting in 2025 (*item for discussion*)

According to the rotation schedule, Manfred Scheepers' second term of office will expire at the end of the Annual General Meeting in 2025.

The General Meeting will be given the opportunity to make recommendations for the vacancy that arises in the Supervisory Board.

9. Mercier Vanderlinden Asset Management NV's - Reports

- a. Acknowledgement of the annual report for the 2023 financial year drawn up by the former Board of Directors of Mercier Vanderlinden Asset Management NV (*item for discussion*)

In July 2021, Van Lanschot Kempen acquired a 70% interest in Mercier Vanderlinden Asset Management NV, which has its registered office in Belgium ("Mercier Vanderlinden"). In April 2023, Van Lanschot Kempen acquired the remaining 30% interest in Mercier Vanderlinden. A cross-border merger took place to integrate business operations in Belgium. This merger saw Van Lanschot Kempen acquire Mercier Vanderlinden, which was dissolved without liquidation and which ceased to exist as of 1 January 2024, the effective date of the merger. All of Mercier Vanderlinden's assets and liabilities were transferred to Van Lanschot Kempen as of 1 January 2024. From January 2024, Van Lanschot Belgium and Mercier Vanderlinden have been operating under the name Mercier Van Lanschot.

Although Mercier Vanderlinden no longer exists as a separate company, under Belgian law its former board

members are tasked with drawing up the last financial statements and the last annual report for the 2023 financial year (ending on 31 December 2023). The General Meeting of Van Lanschot Kempen (the acquiring company) is the body that is authorised to approve Mercier Vanderlinden's financial statements.

See Appendix 9 to this agenda for Mercier Vanderlinden's annual report and the financial statements for the 2023 financial year as drawn up by Mercier Vanderlinden's former board members.

- b. Acknowledgement of the report for the 2023 financial year drawn up by PricewaterhouseCoopers, the former external auditor of Mercier Vanderlinden Asset Management NV (*item for discussion*)

Mercier Vanderlinden's former external auditor (known as a 'bedrijfsrevisor-commissaris' under Belgian law) is PricewaterhouseCoopers ("PwC"). PwC is tasked with auditing Mercier Vanderlinden's 2023 Financial Statements and has drawn up an audit report for these financial statements for Van Lanschot Kempen's general meeting. The audit report is included in Appendix 10 to this agenda.

10. Mercier Vanderlinden Asset Management NV's - Financial Statements

- a. Approval of Mercier Vanderlinden Asset Management NV's Financial Statements for the 2023 financial year (*voting item*)

We propose approving Mercier Vanderlinden's Financial Statements for the 2023 financial year ending on 31 December 2023. As explained in agenda item 9.a, as a result of the cross-border merger of Van Lanschot Kempen as the acquiring company and Mercier Vanderlinden as the company that has ceased to exist, the General Meeting of Van Lanschot Kempen is the body authorised to approve Mercier Vanderlinden's Financial Statements.

- b. Discharge of the members of the former Board of Directors of Mercier Vanderlinden Asset Management NV from liability for their management in the 2023 financial year *(voting item)*

We propose discharging the individuals who were members of Mercier Vanderlinden's former Board of Directors from liability for their management in the 2023 financial year. As the merger has taken effect, the General Meeting of Van Lanschot Kempen must reach a resolution on discharging the former members of Mercier Vanderlinden's Board of Directors in 2023. 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.

The members of Mercier Vanderlinden's Board of Directors during the 2023 financial year were Erwin Schoeters, Willy Duron, Richard Bruens, Wendy Winkelhuijzen, Thomas Vanderlinden, Frédéric Van Doosselaere and Charles Velge.

- c. Discharge by PricewaterhouseCoopers, the former external auditor of Mercier Vanderlinden Asset Management NV, for the mandate conducted in the 2023 financial year *(voting item)*

We propose granting discharge to PwC, the former external auditor of Mercier Vanderlinden, for its audits of Mercier Vanderlinden's 2023 Financial Statements. Under Belgian law, following approval of the financial statements, the General Meeting must vote on the discharge of the external auditor for its mandate in the 2023 financial year. Van Lanschot Kempen's General Meeting is authorised to grant this discharge as a result of the effectuated merger of Van Lanschot Kempen and Mercier Vanderlinden, which ceased to exist on 1 January 2024.

11. 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 Kempen 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 Kempen 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 2024. We thus propose granting the Management Board a new authorisation to purchase, which will replace the current one. We propose issuing the authorisation for a period of 18 months from the date of the General 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 Kempen's capital, by purchasing them itself 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 (23 May 2024). 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, and
- may not exceed the highest price on the stock exchange on which the depositary receipts for Van Lanschot Kempen's Class A ordinary shares are traded on the purchase date.

12. 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; and
- grant rights to subscribe for shares.

This is stipulated in Article 6 of Van Lanschot Kempen's Articles of Association. At most, it involves all unissued shares of the current share capital or as adjusted at any time. The same applies to the Management Board's authority to adopt a resolution to limit or exclude the pre-emptive right when ordinary shares are issued.

This provision is included in Article 7 of Van Lanschot Kempen's Articles of Association. The General Meeting can renew the Management Board's designation as the competent body to adopt these resolutions.

On 25 May 2023, the General Meeting designated the Management Board as the body authorised to adopt a resolution to issue ordinary shares. This includes the authority to grant rights to subscribe for these shares. The General Meeting also resolved to designate the Management Board as the body authorised to adopt a resolution 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 2024, 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 in order 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 General Meeting, according to Article 6 of Van Lanschot Kempen'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 (23 May 2024). If granted, this designation will replace the designation that the General Meeting granted in 2023.

- 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 General Meeting, according to Article 7 of Van Lanschot Kempen'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 (23 May 2024). If granted, this designation will replace the designation that the General Meeting granted in 2023.

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Additional information

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