

**PROFILE OF THE MANAGEMENT BOARD
VAN LANSCHOT KEMPEN N.V.**

1 December 2023

1. EXPERIENCE, EXPERTISE MANAGEMENT BOARD MEMBERS

- 1.1 The Supervisory Board of Van Lanschot Kempen N.V. (the "**Company**") has, after consultation with the Management Board of the Company ("**Management Board**"), adopted the Profile of the Management Board. This Management Board Profile will be reviewed from time to time and checked against social developments and strategic changes within the Company. This Profile provides an indication of the desired knowledge, experience, competences, skills and background of the Management Board as a collective that is pursued.
- 1.2 The members of the Management Board have a joint responsibility for the proper functioning of the Management Board and the fulfilment of its duties and obligations. For the fulfilment of the duties and obligations of the Management Board, efforts will be made to ensure that the following expertise and experience is present in the Management Board to a significant extent:
- (a) broad knowledge of the financial sector, in particular of products, services and markets in which the Company operates;¹
 - (b) experience in a managerial position, preferably in the financial sector or at a listed company;²
 - (c) knowledge of and/or experience in governance, organisation and communication including managing processes, task areas and employees, adhering to and maintaining generally accepted social, ethical and professional standards, including providing timely, accurate and clear information to clients and regulators;³
 - (d) knowledge of and/or experience in financial reporting, funding, asset & liability management and audit;⁴
 - (e) knowledge of and/or experience in financial and non-financial risk management;⁵
 - (f) knowledge of and/or experience with controlled and sound business operations;⁶
 - (g) experience in international business;
 - (h) knowledge of laws and regulations relevant to the Company;⁷

¹ Policy rule on suitability 2012, 1.2.1.B and EBA Guidelines on suitability, provision 70 a and b

² EBA Guidelines on suitability, provision 70 i

³ Policy rule on suitability 2012, 1.2.1.A

⁴ Banking Code, under 'Management Board', Policy Rule on Suitability 2012, 1.2.1.C and EBA Guidelines on suitability, provision 70 c, d and e

⁵ Banking Code, under 'Risk policy; The Management board is responsible for the bank's risk policy and ensures adequate risk management' and EBA Guidelines on suitability, provision 63 and 70 a, c and e

⁶ Policy rule on suitability 2012, 1.2.1.C and EBA Guidelines on suitability, provision 70 e

⁷ Policy rule on suitability 2012, 1.2.1.B and EBA Guidelines on suitability, provision 70 h

- (i) knowledge of and/or experience in complying with the requirements of the Money Laundering and Terrorist Financing Act (Wwft);⁸
- (j) knowledge of and/or experience in strategic planning and its implementation;⁹
- (k) knowledge of and/or experience with IT, data management, digitisation, security and operations;¹⁰
- (l) knowledge of and/or experience in investor relations;
- (m) knowledge of and/or experience with sustainability.¹¹

The Management Board functions as a collective. Therefore, it is not necessary for each individual member to have expertise and/or experience in all the aforementioned areas. Within the Management Board as a collective, the desired expertise and experience should be present in the aforementioned areas.

1.3 All members of the Management Board to be appointed or reappointed shall in addition possess the following knowledge and competences:

- (a) specific expertise necessary to fulfil their role within the Management Board;¹²
- (b) knowledge to assess the broad outline of the overall policy of the Company and its affiliated enterprise and the general course of business within the Company;
- (c) be able to form a balanced and independent opinion on the main risks faced by the Company and its affiliates;¹³
- (d) the ability to carefully consider all the interests involved and reach decisions in a balanced and consistent manner¹⁴ in which the interests of clients and other stakeholders occupy a central position;
- (e) the ability to operate independently and critically in relation to the other members of the Management Board and the Supervisory Board;¹⁵
- (f) communication skills, can work well together and is a team player.

A member of the Management Board must also be honest, have integrity and be of sufficiently good repute.¹⁶

2. SIZE AND COMPOSITION OF THE RVB

2.1 The size and composition of the Management Board shall be appropriate to the size of the Company and the nature and scope of the Company's activities and shall be such that the Management Board

⁸ EBA Guidelines on suitability, provision 58

⁹ EBA Guidelines on suitability, provision 70j

¹⁰ EBA Guidelines on suitability, provision 70 f

¹¹ Dutch Corporate Governance Code 2022, provision 2.1.4 (explanatory note)

¹² Dutch Corporate Governance Code 2022, provision 2.1.4. and EBA Guidelines on suitability, provision 24 b

¹³ EBA Guidelines on suitability, provision 66

¹⁴ Policy Rule on Expertise 2012, 1.2.1. D and EBA Guidelines on suitability, provision 67 and 69

¹⁵ EBA Guidelines on suitability, provision 20, 24 c, 79 and 81

¹⁶ EBA Guidelines on suitability, provision a and c and 72

as a whole can fulfil its duties effectively and responsibly¹⁷ and that each individual member of the Management Board has the opportunity to contribute their specific qualities to it.

- 2.2 In the composition of the Management Board, the provisions of Article 1.4 of the Regulations of the Management Board should be taken into account as far as possible.
- 2.3 The aim is to achieve a complementary composition of the Management Board with a sufficient degree of diversity with respect to age, gender, skills, personality and background including education and experience, with due observance of the provisions of the Inclusion and Diversity Policy of Van Lanschot Kempen.
- 2.4 When drawing up a succession plan for the members of the Management Board, the expiration of the terms of appointment of the members of the Management Board are taken into account in order to avoid, as far as possible, that too many members having to be replaced at the same time.¹⁸
- 2.5 The composition of the Management Board should be such that there can be a good relationship of mutual trust, so that the Management Board can operate as a team.
- 2.6 At least one of the members of the Management Board shall possess such qualities that they can act as a chair to lead the Management Board. They must encourage and promote an open and critical discussion and ensure that dissenting opinions in the decision-making process can be expressed and discussed.¹⁹

3. MISCELLANEOUS

- 3.1 For each vacancy that arises in the Management Board, an individual profile will be drawn up which is in line with the Management Board Profile. The individual profile will specify the time expected to be spent on the position.²⁰ This Management Board Profile will be taken into account as much as possible when a member is (re)appointed.²¹

¹⁷ Dutch Corporate Governance Code 2022, Principle 2.1. and EBA Guidelines on suitability, provision 69 and 128

¹⁸ EBA Guidelines on suitability, provision 129 and 133

¹⁹ EBA Guidelines on internal governance, provision 36

²⁰ EBA Guidelines on suitability, provision 42, 43 and 130 c

²¹ Dutch Corporate Governance Code 2022, provision 2.2.2