

# **Recruitment and selection policy Van Lanschot Kempfen**

**Supervisory Board and Management Board  
Van Lanschot Kempfen N.V.**

## **Introduction**

This document contains the policy of Van Lanschot Kempen regarding the recruitment and selection of members of the Supervisory Board and members of the Management Board of Van Lanschot Kempen N.V. This policy will be published on the website of Van Lanschot Kempen.<sup>1</sup>

Pursuant to the EBA and ESMA Guidelines on the assessment of the suitability of members of the management body and key function holders, banks and investment companies will have a policy in place for the selection and appointment of new members and the reappointment of existing members of the Supervisory Board and the Management Board. The policy consists of a description of the competencies and skills required for the proper fulfilment of the positions of the Supervisory Board and the Management Board. It aims to guarantee that these bodies have the required expertise and encourage a sufficient degree of diversity.<sup>2</sup>

This policy will be adopted and, if necessary, amended by the Supervisory Board.

## **Recruitment and selection of Management Board members**

### **1. Recruitment**

- 1.1 The Selection and Nomination Committee will assess the size and composition of the Management Board at least once a year.<sup>3</sup>
- 1.2 The Supervisory Board will draw up a profile regarding the composition of the Management Board. This profile will describe the required knowledge, experience, background, competencies and skills of the Management Board.<sup>4</sup> The Management Board profile will be evaluated from time to time. If necessary, the profile will be amended.<sup>5</sup>
- 1.3 Whenever a vacancy arises in the Management Board, an individual profile will be drawn up for the new member which is in line with the “Management Board profile” and will take account of the diversity policy for the Management Board (part of the ‘Inclusion and Diversity Policy of Van Lanschot Kempen N.V.’).<sup>6</sup> The individual profile will mention the education, experience, competencies and skills desired and the amount of time that is expected to be committed to the position.<sup>7</sup>
- 1.4 Management Board members will be appointed for a period expiring no later than on the day of the first general meeting held four years after their appointment or reappointment.<sup>8</sup> In good time before expiry of the term of office of the retiring Management Board members, the Supervisory Board will determine whether a vacancy arises and whether it needs to be filled. The Selection and Nomination Committee will advise the Supervisory Board in this respect. Both the Supervisory Board and the Selection and Nomination Committee may seek advice from the Management Board. If the vacancy needs to be filled, the recruitment and selection procedure will be started.

---

<sup>1</sup> Art. 432(2) CRR

<sup>2</sup> EBA Guidelines on suitability, provision 114 and article 91(10) CRD

<sup>3</sup> Article 2.1 under c of the Selection and Nomination Committee terms of reference

<sup>4</sup> EBA Guidelines on suitability, provision 130 a

<sup>5</sup> Article 2.1 under c of the Selection and Nomination Committee terms of reference

<sup>6</sup> EBA Guidelines on suitability, provision 130 d

<sup>7</sup> EBA Guidelines on suitability, provisions 42, 43 and 130 c

<sup>8</sup> Article 1.2 of the Management Board By-Laws

An interim vacancy will be filled as soon as possible. The policy formulated here will also apply to determining whether interim vacancies arise and need to be filled.

- 1.5 If a vacancy arises, the Management Board will inform the works council of Van Lanschot Kempfen (the "**Works Council**").
- 1.6 Candidates may be recruited both internally and externally. An Executive Search agency may be engaged for the external recruitment of candidates.
- 1.7 The Selection and Nomination Committee will advise the Supervisory Board on the recruitment and selection methods, the candidates with whom interviews will be conducted and the further organisation of the procedure. The Supervisory Board will adopt the procedure. The Selection and Nomination Committee will be responsible for the execution of the procedure and will report on it to the Supervisory Board.
- 1.8 When a vacancy arises, the Supervisory Board, after seeking advice from the Selection and Nomination Committee, will draw up an individual profile for the vacancy based on the profile for the composition of the Management Board (see Schedule 1). The profile will mention the education, experience, competencies and skills desired.

## **2. Selection**

- 2.1 Based on the individual profile, the Selection and Nomination Committee will compile a list of possible candidates. This list will be discussed with the Supervisory Board and, if necessary, adapted. The Selection and Nomination Committee will make a proposal to the Supervisory Board regarding a list of candidates who will be invited for an (introductory) interview. This list will also be discussed with the chair of the Management Board, unless the vacancy concerns the chair. The interviews will be conducted by a delegation of the Selection and Nomination Committee. The suitability of the candidate for the function and the suitability of the Management Board as a collective including this candidate will be assessed during these interviews. The results of these interviews will be recorded and discussed with the chair of the Management Board.
- 2.2 If the Selection and Nomination Committee considers the candidate suitable, an (introductory) meeting with the other members of the Supervisory Board will take place and information may be requested from references. The HRM department will verify whether the candidate has the experience and qualifications mentioned in the curriculum vitae and will check the candidate's integrity.

The candidate will, in principle, have an (introductory) meeting with the chair and, possibly, one or more other Management Board members. The Management Board members in question will inform the chair of the Supervisory Board of their findings from this meeting.

- 2.3 Based on the findings from the selection procedure, the Selection and Nomination Committee will make a reasoned proposal for the proposed (re)appointment of a candidate. If the Supervisory Board accepts the proposal of the Selection and Nomination Committee, Van Lanschot Kempfen will initiate the procedure for the assessment of the candidate by the competent authority.

The Supervisory Board will be responsible for determining the final suitability assessments<sup>9</sup>.

---

<sup>9</sup> EBA Guidelines on suitability, provisions 129, 134 and 140

- 2.4 A proposed reappointment will be based on the individual profile that has been drawn up and may only take place after a well-considered assessment of the performance of the member during their last term of office.<sup>10</sup>
- 2.5 The candidate will provide the necessary information for filling in the assessment forms and will check, where necessary, the accuracy of the information provided by the company. In the event of the proposed reappointment of a Management Board member who has been assessed before in connection with the same position at the same institution and whose assessment was positive, no new assessment will take place by the competent authority. The competent authority will be notified of the proposed reappointment through the Digitaal Loket Toezicht (Digital Supervision Service Desk).

### **3. Appointment**

- 3.1 If the competent authority issues a positive decision, the Supervisory Board will adopt a proposed resolution for the appointment of the candidate. The Works Council will be given the opportunity to render advice on the proposed resolution for the appointment of the candidate as member of the Management Board of the company. The Supervisory Board will inform the Works Council of the reasons for the resolution. If the Works Council issues a negative advice, the Supervisory Board will reconsider the proposed appointment.

The Works Council will not have the right to render advice on the proposed reappointment of a Management Board member, but it will be informed of a proposed resolution for reappointment and its reasons.

- 3.2 After the general meeting of Van Lanschot Kempfen N.V. has been informed of the proposed (re)appointment, the Supervisory Board of Van Lanschot Kempfen N.V. will adopt a resolution about the appointment of the (new) Management Board member.

### **Recruitment and selection of Supervisory Board members**

#### **4. Recruitment**

- 4.1 The Supervisory Board will determine the number of Supervisory Board members. In doing so, the Supervisory Board will take account of the fact that the number of members must be sufficient for the proper fulfilment of the positions of the Supervisory Board.<sup>11</sup>

The Supervisory Board will draw up a profile for its size and composition, taking account of the nature and the activities of the enterprise affiliated with the Company and its subsidiaries. The Supervisory Board profile will be evaluated from time to time. If necessary, the profile will be amended.<sup>12</sup>

- 4.2 Supervisory Board members will be appointed for a period of four years and may then be reappointed once for another four-year period with due observance of the provisions of section 25(1) of the articles of association of the Company. They may then be reappointed again for a period of two years, which appointment may be extended by at most two years.<sup>13</sup>

---

<sup>10</sup> EBA Guidelines on suitability, provision 128

<sup>11</sup> Article 1.3 Supervisory Board By-Laws and section 22 of the Articles of Association of Van Lanschot Kempfen N.V.

<sup>12</sup> Article 1.2 Supervisory Board By-Laws and section 22 of the Articles of Association of Van Lanschot Kempfen N.V.

<sup>13</sup> Article 2.6 of the Supervisory Board By-Laws

- 4.3 Supervisory Board members will retire periodically in accordance with the 'Rotation Plan' which has been drawn up by the Supervisory Board to avoid too many members retiring simultaneously.<sup>14</sup>

A Supervisory Board member will retire early in the event of inadequate performance, structural incompatibility of interests and in other instances in which this is deemed necessary by the Supervisory Board. In the event of the early retirement of a Supervisory Board member, Van Lanschot Kempfen will issue a press release mentioning the reasons for the departure<sup>15</sup>.

In good time before expiry of the term of office of the retiring Supervisory Board members, the Supervisory Board will determine whether a vacancy arises and whether it needs to be filled. The Selection and Nomination Committee will advise the Supervisory Board in this respect. If the vacancy needs to be filled, the recruitment and selection procedure will be started.

An interim vacancy will be filled as soon as possible. The policy formulated here will also apply to determining whether interim vacancies arise and need to be filled.

- 4.4 Whenever a vacancy arises in the Supervisory Board, an individual profile will be drawn up for the new member which is in line with the "Supervisory Board profile" and will take account of the diversity policy for the Supervisory Board (part of the 'Inclusion and Diversity Policy of Van Lanschot Kempfen N.V.'). The individual profile will mention the education, experience, competencies and skills desired and the amount of time that is expected to be committed to the function.<sup>16</sup>
- 4.5 If a vacancy arises, the Supervisory Board will inform the Works Council of this and provide the desired profile. The Supervisory Board will give the Works Council the opportunity to recommend persons for nomination as a Supervisory Board member. If the Works Council has enhanced powers of recommendation regarding the vacancy, the Supervisory Board will communicate this.
- 4.6 Candidates may be recruited both internally and externally. An Executive Search agency may be engaged for the external recruitment of candidates.
- 4.7 The Selection and Nomination Committee will advise the Supervisory Board on the recruitment and selection methods, the candidates with whom interviews will be conducted and the further organisation of the procedure. The Supervisory Board will adopt the procedure. The Selection and Nomination Committee will be responsible for the execution of the procedure and will report on it to the Supervisory Board.

If the Works Council has enhanced powers of recommendation regarding the vacancy, the procedure will be followed with the candidate recommended by the Works Council. In that case, the list as referred to in article 6.1 will not be drawn up.

## **5. Selection**

- 5.1 Based on the individual profile, the Selection and Nomination Committee will compile a list of possible candidates. This list will be discussed with the Supervisory Board and, if necessary, adapted. The Selection and Nomination Committee will make a proposal to the Supervisory Board regarding a list of candidates who will be invited for an (introductory) interview. If the Works Council has enhanced powers of recommendation, the Selection and Nomination Committee will make agreements with the Works Council about the execution of the recruitment and selection procedure before starting it. The interviews will be conducted by a delegation of

---

<sup>14</sup> Article 2.7 of the Supervisory Board By-Laws

<sup>15</sup> Article 2.8 of the Supervisory Board By-Laws

<sup>16</sup> EBA Guidelines on suitability, provisions 42, 43 and 130 c

the Selection and Nomination Committee. The suitability of the candidate for the function and the suitability of the Supervisory Board as a collective with this candidate included will be assessed during these interviews. The outcome of these interviews will be recorded.

- 5.2 If the Selection and Nomination Committee considers the candidate suitable, an (introductory) meeting with the other members of the Supervisory Board will take place and information may be requested from references. The candidate will also be informed about the assessment of their reliability and suitability by the competent authority. The HRM department will verify whether the candidate has the experience and qualifications mentioned in the curriculum vitae and will check the candidate's integrity.
- 5.3 Based on the feedback from the (introductory) meetings and references, if any, the Selection and Nomination Committee will make a proposal for the nomination for (re)appointment. The Selection and Nomination Committee will send the reasoned proposal to the Supervisory Board. This proposal will indicate the considerations that led to the nomination, including possible agreements regarding suitability aspects requiring improvement.

If a candidate was recommended by the Works Council while exercising its enhanced powers of recommendation, the Selection and Nomination Committee will recommend the Supervisory Board to nominate this candidate for (re)appointment, unless the Selection and Nomination Committee objects to this candidate on the grounds referred to in section 2:158(6) DCC.

If the Selection and Nomination Committee objects to the recommendation of the Works Council while it exercised its enhanced powers of recommendation, this will be discussed in the Supervisory Board. The Selection and Nomination Committee will state the reasons for its objection, after which the Supervisory Board will decide whether it will lodge an official objection.

The Supervisory Board will be responsible for determining the final suitability assessments<sup>17</sup>.

- 5.4 A reappointment will be based on the individual profile that has been drawn up and may only take place after a well-considered assessment of the performance of the member during their last term of office.<sup>18</sup>
- 5.5 If the Supervisory Board accepts the proposal of the Selection and Nomination Committee, Van Lanschot Kempfen will initiate the procedure for the assessment of the candidate by the competent authority. The candidate will provide the necessary information for filling in the assessment forms and will check, where necessary, the accuracy of the information provided by the company. In the event of the proposed reappointment of a Supervisory Board member who has been assessed before in connection with the same position at the same institution and whose assessment was positive, no new assessment will take place by the competent authority. The competent authority will be notified of the proposed reappointment through the Digitaal Loket Toezicht (Digital Supervision Service Desk).

## **6. Appointment**

- 6.1 If the competent authority issues a positive decision, the Supervisory Board will adopt a resolution to nominate the candidate for appointment to the general meeting. Before convening the general meeting in which a resolution will be adopted regarding the appointment, the Supervisory Board will inform the Works Council of the candidate to be nominated and it will add the information based on which the Works Council can form an opinion on the candidate in question in connection with their future position within the Company. The Supervisory Board will

---

<sup>17</sup> EBA Guidelines on suitability, provisions 129, 134 and 140

<sup>18</sup> EBA Guidelines on suitability, provision 128

draw the attention of the Works Council to their right to address the general meeting at which the (re)appointment of the candidate will be discussed. If the Works Council does not have enhanced powers of recommendation, this will be pointed out.

6.2 The general meeting will appoint the candidate as Supervisory Board member.<sup>19</sup>

---

<sup>19</sup> article 2.3 of the Supervisory Board By-Laws and section 23(1) of the Articles of Association of Van Lanschot Kempfen  
Version applicable as of 31 October  
2022