

FOURTH SUPPLEMENT



Van Lanschot Kempen N.V.

(incorporated in the Netherlands with its statutory seat in 's-Hertogenbosch)
(the 'Issuer')

to the base prospectus consisting of separate documents in relation to the Issuer's EUR
5,000,000,000 Covered Bond Programme
dated 11 May 2023

to the base prospectus consisting of separate documents in relation to the Issuer's EUR
2,500,000,000 Conditional Pass-Through Covered Bond Programme
dated 25 May 2023

to the base prospectus consisting of separate documents in relation to the Issuer's EUR
5,000,000,000 Debt Issuance Programme
dated 23 June 2023

to the base prospectus consisting of separate documents in relation to the Issuer's EUR
2,000,000,000 Structured Note Programme for the issuance of Index and/or Equity Linked Notes
dated 23 June 2023

to the Issuer's registration document
dated 8 May 2023

This supplement (the ‘**Supplement**’) constitutes a supplement for the purposes of Regulation (EU) 2017/1129, as amended (the ‘**Prospectus Regulation**’) and is supplemental to, forms part of and should be read in conjunction with:

- (i) the registration document dated 8 May 2023, as supplemented by the supplements dated 31 August 2023, 4 December 2023, and 2 January 2024 (the ‘**Registration Document**’) of Van Lanschot Kempen N.V. (the ‘**Issuer**’);
- (ii) the base prospectus consisting of separate documents (comprising the Registration Document and a securities note dated 11 May 2023), as supplemented by the supplements dated 31 August 2023, 4 December 2023, and 2 January 2024, in relation to the Issuer’s EUR 5,000,000,000 Covered Bond Programme (the ‘**Base Prospectus dated 11 May 2023**’);
- (iii) the base prospectus consisting of separate documents (comprising the Registration Document and a securities note dated 25 May 2023), as supplemented by the supplements dated 31 August 2023, 4 December 2023, and 2 January 2024, in relation to the Issuer’s EUR 2,500,000,000 Conditional Pass-Through Covered Bond Programme (the ‘**Base Prospectus dated 25 May 2023**’);
- (iv) the base prospectus consisting of separate documents (comprising the Registration Document and a securities note dated 23 June 2023), as supplemented by the supplements dated 31 August 2023, 4 December 2023, and 2 January 2024, in relation to the Issuer’s EUR 5,000,000,000 Debt Issuance Programme (the ‘**Base Prospectus dated 23 June 2023**’);
- (v) the base prospectus consisting of separate documents (comprising the Registration Document and a securities note dated 23 June 2023), as supplemented by the supplements dated 31 August 2023, 4 December 2023, and 2 January 2024, in relation to the Issuer’s EUR 2,000,000,000 Structured Note Programme for the issuance of Index and/or Equity Linked Notes (the ‘**second Base Prospectus dated 23 June 2023**’).

The Base Prospectus dated 11 May 2023, the Base Prospectus dated 25 May 2023, the Base Prospectus dated 23 June 2023, and the second Base Prospectus dated 23 June 2023 are together referred to as the ‘**Base Prospectuses**’ and each as a ‘**Base Prospectus**’.

This Supplement is prepared in connection with the publication of the Issuer’s audited consolidated financial statements as of and for the financial year ended 31 December 2023.

The Registration Document and the securities notes of the Base Prospectuses have been approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) (the ‘**AFM**’).

This Supplement has been approved by the AFM as competent authority under the Prospectus Regulation and published in electronic form on the Issuer’s website:

<https://www.vanlanschotkempen.com/en/financial/debt-investors/library/>

Terms used but not otherwise defined in this Supplement shall have the same meaning as ascribed to them in the Registration Document and the relevant Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Registration Document or the relevant Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Registration Document or the relevant Base Prospectus, the statements in (a) above will prevail.

The AFM only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the issuer that is the subject of this Supplement or of the quality of the securities that are the subject of this Supplement.

The AFM has been requested by the Issuer to provide the Financial Services and Markets Authority (the '**FSMA**') in Belgium and the Commission de Surveillance du Secteur Financier (the '**CSSF**') in Luxembourg with a certificate of approval ('**Notification**') attesting that this Supplement has been drawn up in accordance with the Prospectus Regulation. The AFM shall notify the European Securities and Markets Authority ('**ESMA**') of the approval of this Supplement at the same time as such approval is notified to the Issuer. In addition, the AFM shall provide ESMA with a copy of this Supplement.

The Issuer accept responsibility for the information contained in this Supplement. To the best of its knowledge the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. Any information from third parties has been accurately reproduced and as far as the Issuer is aware and is able to ascertain from information published by that third party, does not omit anything which would render the reproduced information inaccurate or misleading. The Issuer accepts responsibility accordingly.

No person is or has been authorised by the Issuer to give any information or to make any representation not contained in or not consistent with the Base Prospectuses, the Registration Document and this Supplement, and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer.

The Base Prospectuses, the Registration Document and this Supplement should not be considered as a recommendation by the Issuer, the Arranger(s) or the Dealer(s) that any recipient of the Base Prospectuses, the Registration Document or this Supplement should purchase Notes ('**Securities**'). Each investor contemplating purchasing any Securities should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. The Base Prospectuses, the Registration Document and this Supplement do not constitute an offer or invitation by or on behalf of the Issuer to any person to subscribe for or to purchase any Securities.

The delivery of the Base Prospectuses, the Registration Document and this Supplement will not in any circumstances imply that the information contained therein concerning the Issuer is correct at any time subsequent to the respective dates thereof or that there has been no adverse change, or any event reasonably likely to involve any adverse change, in the prospects or financial performance or position of the Issuer since the date hereof or, if later, the date upon which the Base Prospectuses and the Registration Document (each as supplemented by this Supplement) have been most recently amended or supplemented. Investors will need to make their own investigations and financial calculations on the basis of, amongst others, the financial information incorporated by reference herein in order to make an informed assessment of the future assets and liabilities, financial position, profit and losses and prospects of the Issuer and when deciding whether or not to purchase any financial instruments issued by the Issuer. The Issuer has no obligation to update the Base Prospectuses or the Registration Document (each as supplemented by this Supplement), except when required by and in accordance with the Prospectus Regulation.

The Base Prospectuses, the Registration Document and this Supplement do not constitute an offer to sell or the solicitation of an offer to buy any Securities in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of the Base Prospectuses, the Registration Document and this Supplement and the offer or sale of Securities may be restricted by law in certain jurisdictions. The Issuer does not represent that the Base Prospectuses, the Registration Document or this Supplement may be lawfully distributed, or that any Securities may be

lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer which would permit a public offering of any Securities or distribution of the Base Prospectuses, the Registration Document or this Supplement in any jurisdiction where action for that purpose is required. Accordingly, no Securities may be offered or sold, directly or indirectly, and neither the Base Prospectuses, the Registration Document, this Supplement nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession the Base Prospectuses, the Registration Document, this Supplement or any Securities may come must inform themselves about, and observe, any such restrictions on the distribution of the Base Prospectuses, the Registration Document and this Supplement and the offering and sale of such Securities.

In accordance with article 23(2) of the Prospectus Regulation, in the event of non-exempt offers of Securities to the public, investors who have already agreed to purchase or subscribe for Securities before this Supplement was published and where such Securities have not been delivered to such investors at the time when the significant new factor arose, have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances until, and including, 7 March 2024, provided that the significant new factor arose before the offer period has already closed or the Securities have already been delivered, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

RECENT DEVELOPMENT

On 22 February 2024, the Issuer published its audited consolidated financial statements as of and for the financial year ended 31 December 2023.

In connection herewith, the Issuer wishes to supplement the Base Prospectuses and the Registration Document.

AMENDMENT TO THE REGISTRATION DOCUMENT AND TO THE BASE PROSPECTUSES

- A. The list of documents incorporated by reference in, and to form part of, the Registration Document in the chapter ‘Documents Incorporated by Reference’ on page 23 of the Registration Document is amended by adding new item (g) at the end thereof which reads as follows:

“(g) the Issuer’s publicly available audited consolidated financial statements as of and for the financial year ended 31 December 2023 (“**2023 Financial Statements**”) (including the independent auditor’s report hereon) as included in the Issuer’s annual report 2023:

<https://www.vanlanschotkempen.com/-/media/files/documents/corporate/investor-relations-en/financial-results/2023/annual-report/annual-report-2023-pdf.ashx>

2023 Financial Statements

125 to 220

Independent auditor’s report

243 to 262”

- B. In the chapter ‘Documents Incorporated by Reference’ on page 23 of the Registration Document, the paragraph following the newly added item (g) shall be deleted and replaced by the following:

“The 2021 Financial Statements, the 2022 Financial Statements and the 2023 Financial Statements incorporated by reference in this Registration Document under paragraphs (b), (c) and (g) above are derived from the Issuer’s 2021, 2022 and 2023 annual reports, respectively, that have been prepared in accordance with the European Single Electronic Format (the “ESEF Packages”) requirements and can be found at: <https://media.vanlanschot.nl/media/xbri/vlk-2021-12-31-en.zip>, <https://media.vanlanschot.nl/media/xbri/vlk-2022-12-31-en.zip>, and <https://www.vanlanschotkempen.com/-/media/files/documents/corporate/investor-relations-en/financial-results/2023/annual-report/annual-report-2023-xml.ashx> respectively. The independent auditor’s reports relate only to the ESEF Packages.”

- C. A new paragraph shall be added in the chapter ‘Van Lanschot Kempen N.V.’, on page 31 of the Registration Document, at the end of the section headed ‘Recent Developments’ and directly above the heading ‘Governmental, legal or arbitration proceedings’, which reads as follows:

“Annual results 2023

On 22 February 2024, the Issuer published its audited consolidated financial statements as of and for the financial year ended 31 December 2023. See item (g) in the chapter ‘Documents incorporated by reference’ of the Registration Document.”

- D. The section ‘Significant Change & Material Adverse Change’ in the chapter ‘General Information’ on page 50 of the Registration Document shall be deleted and replaced by the following:

“Significant Change & Material Adverse Change

As at the date of this Registration Document, (a) there has been no significant change in the financial position or performance of the Issuer and its consolidated subsidiaries (taken as a whole) since 31 December 2023, and (b) there has been no material adverse change in the prospects of the Issuer since 31 December 2023.”

- E. The section ‘Auditors’ in the chapter ‘General Information’ on page 51 of the Registration Document shall be deleted and replaced by the following:

“Auditors

PricewaterhouseCoopers Accountants N.V. has audited, and rendered unqualified independent auditor's reports on, the financial statements of the Issuer for the years ended 31 December 2021, 31 December 2022 and 31 December 2023. PricewaterhouseCoopers Accountants N.V. has given and has not withdrawn its written consent to incorporate by reference the aforementioned reports in this Registration Document. PricewaterhouseCoopers Accountants N.V. is located in Amsterdam at Thomas R. Malthusstraat 5 (1066 JR), the Netherlands. The auditor having signed the aforementioned auditor's reports on behalf of PricewaterhouseCoopers Accountants N.V. is a member of the Royal NBA (*Koninklijke Nederlandse Beroepsorganisatie van Accountants*), The Netherlands Institute of Chartered Accountants.

At the Issuer's annual General Meeting held on 25 May 2023, the meeting decided to reappoint PwC as the Issuer's external auditor for the financial year ending 31 December 2024 and, in anticipation of the compulsory change of external auditors in 2026, to appoint KPMG Accountants N.V. as the Issuer's external auditor for the financial year ending 31 December 2025.”