



VAN LANSCHOT  
KEMPEN

# AGENDA

## Extraordinary General Meeting

CONVENING NOTICE AND AGENDA FOR THE  
EXTRAORDINARY GENERAL MEETING OF  
VAN LANSCHOT KEMPEN NV

TO BE HELD AT 3.00 PM ON THURSDAY, 6 OCTOBER 2022, IN THE ZONNEZAAL AT THE  
OFFICES OF VAN LANSCHOT KEMPEN AT BEETHOVENSTRAAT 300, 1077 WZ  
AMSTERDAM, THE NETHERLANDS





**VAN LANSCHOT  
KEMPEN**

## 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, 6 October 2022. The meeting will start at 3.00 pm in the Zonenzaal of the Van Lanschot Kempen office, Beethovenstraat 300, 1077 WZ Amsterdam, the Netherlands. If the coronavirus situation develops in such a way that we feel it necessary to organise this shareholders’ meeting remotely instead, we will inform you as soon as possible via our website [vanlanschotkempen.com/egm](https://vanlanschotkempen.com/egm).

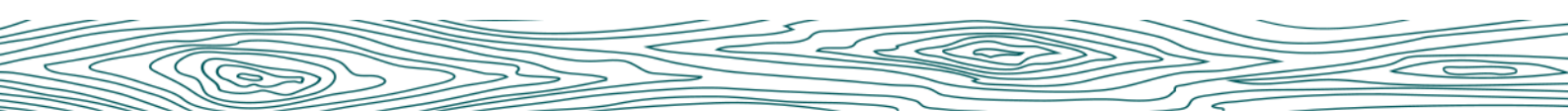
At this meeting, we will put forward a proposal to return capital to shareholders. It is proposed to first raise the nominal value of Class A shares and charge this to the share premium reserve by way of an amendment of the Articles of Association and subsequently to make the capital return payment by 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](https://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

25 August 2022





## AGENDA

Agenda of the extraordinary general meeting of Van Lanschot Kempfen on Thursday, 6 October 2022, commencing at 3.00 pm

1. Opening
2. Proposal to return capital by Van Lanschot Kempfen (*item for discussion*)
3. Amendments to the Articles of Association of Van Lanschot Kempfen and return of capital
  - a. Proposal to agree to amend the Articles of Association of Van Lanschot Kempfen in compliance 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 €1.50 per Class A ordinary share, charged to the share premium reserve (*voting item*)<sup>1</sup>
  - b. Proposal to agree to amend the Articles of Association of Van Lanschot Kempfen in compliance with the draft Deed of Amendment of the Articles of Association (Part 2) and to pay an amount of €1.50 per Class A ordinary share to the shareholders (*voting item*)<sup>2</sup>
4. Any other business and closure of meeting

### Availability of meeting documents

The following information regarding the general meeting is available on our website [vanlanschotkempfen.com/egm](http://vanlanschotkempfen.com/egm) and may be obtained by shareholders and holders of depositary receipts at no cost from the Van Lanschot Kempfen offices (at Beethovenstraat 300, 1077 WZ Amsterdam) until the start of the meeting;

- Agenda with notes;
- The proposal to amend the Articles of Association (Part 1);
- The proposal to amend the Articles of Association (Part 2);

<sup>1</sup> The decision to amend the Articles of Association as meant under item 3a) is subject to the conditions that the meeting decides to amend the Articles of Association and to the return of capital under item 3b), 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, 8 September 2022 (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 in the Dutch Securities (Bank Giro Transactions) Act (*Wet giraal effectenverkeer*) for holders of depositary receipts for Class A ordinary shares in Van Lanschot Kempfen;
- Van Lanschot Kempfen's shareholders' register for holders of registered shares in Van Lanschot Kempfen.

### 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, 9 September 2022 until 4.00 pm on Friday, 30 September 2022** at:

Van Lanschot Kempfen NV  
T&D department/Operations/Agency Services L.11  
Beethovenstraat 300  
1077 WZ Amsterdam  
The Netherlands  
Email: [proxylvoting@kempfen.nl](mailto:proxylvoting@kempfen.nl)

A statement by the intermediary confirming that the depositary receipts are registered in the depositary

<sup>2</sup> If the decision to amend the Articles of Association as meant under item 3a) is not made, agenda item 3b) will not be voted on.



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 to admit them to the meeting.

## Powers of attorney

Depositary receipt 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 Friday, 30 September 2022**.

## Voting proxies for depositary receipt holders

Stichting Administratiekantoor van gewone aandelen A Van Lanschot Kempen ("AK") will grant a voting proxy to depositary receipt holders who register on time in the manner described above. The depositary receipt holders may use this voting proxy to exercise the right to vote at the meeting on AK-held shares for which the relevant depositary receipts have been issued. The depositary receipt holders need not 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 AK. If a representative authorised to represent the depositary 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

Depositary 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. 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/egm](https://vanlanschotkempen.com/egm).

Depositary receipt holders' voting instructions must be processed by their intermediaries in the Van Lanschot Kempen electronic voting platform (EVO) or be received by IQ EQ or the company secretary by **4.00 pm on Friday, 30 September 2022**.

## 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 2.30 pm until the meeting starts. Attendees may be asked to prove their identity.

## Transport

We recommend that you travel to the meeting by public transport. The Van Lanschot Kempen offices at Beethovenstraat 300 are only a few minutes' walk from the Amsterdam Zuid train station. If you come to the meeting by car, you can park in the WTC car park; its entrance is at Strawinskylaan 1, Amsterdam. Complimentary car park tickets will be available at reception. Visitors seeking to park here should contact us (at [SecretariaatRvB@vanlanschotkempen.com](mailto:SecretariaatRvB@vanlanschotkempen.com)) before the meeting to reserve a space.

## Contact

If you have any questions about the extraordinary general meeting on 6 October 2022, please contact us at [investorrelations@vanlanschotkempen.com](mailto:investorrelations@vanlanschotkempen.com) or call us on +31 20 354 45 90.





## NOTES

Notes to the agenda of the extraordinary general meeting of Van Lanschot Kempfen on Thursday, 6 October 2022.

### Agenda item 2: Proposal to return capital by Van Lanschot Kempfen *(item for discussion)*

On 11 May 2022, Van Lanschot Kempfen revealed its enhanced financial targets for the medium term. The CET 1 ratio now stands at 15%, plus an M&A add-on of 2.5% for acquisitions, the latter offering enough scope for bolt-on acquisitions appropriate to its wealth management strategy. At the same time, Van Lanschot Kempfen announced its intention to return capital in excess of a 17.5% CET 1 ratio to shareholders in both 2022 and 2023, subject to regulatory approval. De Nederlandsche Bank (DNB) has confirmed that it has no objection to a capital return of €1.50 per share to its depositary receipt holders and shareholders in the 2022 financial year.

In the second half of the year, Van Lanschot Kempfen aims to return an amount of €1.50 per Class A ordinary share in issue – a total of more than €60 million, to depositary receipt holders and shareholders. As this represents a capital return, the payment will not be subject to Dutch dividend tax. The €1.50 capital return per Class A ordinary share in issue will be charged to the share premium reserve available for distribution, and will involve an initial rise in Van Lanschot Kempfen's capital in issue by increasing the par value per Class A ordinary share by €1.50. Subsequently, the capital in issue will be lowered by that same amount, i.e. by a par value of €1.50 per Class A ordinary share, with the total number of Class A shares in issue remaining unchanged. To achieve this, the Articles of Association will have to be amended twice. The proposed amendments (Parts 1 and 2) have been included with these Notes as Appendices 1 and 2.

At the end of June 2022, the CET 1 ratio stood at 20.2%. The impact of the capital return works out at about 140 basis points. After the capital return the CET 1 ratio is expected to remain well ahead of the target of 15%, plus a 2.5% M&A add-on.

### Agenda item 3: Amendment to the Articles of Association of Van Lanschot Kempfen and return of capital *(voting item)*

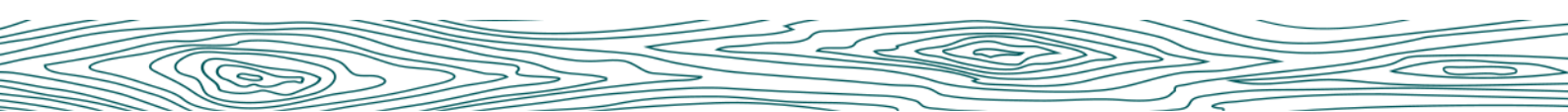
The first amendment to the Articles of Association (Part 1) (Appendix 1) entails an increase in the nominal amount of Class A ordinary shares, charged to the share premium reserve. The amount by which the nominal amount is raised equals the amount that will subsequently be returned to holders and depositary receipt holders of Class A ordinary shares under the second amendment to the Articles of Association (Part 2) (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 to return capital to shareholders and depositary receipt holders, and that this decision is enacted. If the general meeting does not agree to the change in the Articles of Association (Part 1), the proposed amendment to the Articles of Association (Part 2) will not be voted on.

The total increase in the par value of Class A ordinary shares, charged to the share premium reserve, amounts to **€62,042,502 (sixty-two million, forty-two thousand, five hundred and two 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 €2.50 (two euros and fifty euro cents) and Van Lanschot Kempfen's total capital in issue to **€103,404,170 (one hundred and three million, four hundred and four thousand, one hundred and seventy euros)**.

The total amount by which the par value of Class A ordinary shares will subsequently be reduced and which will be returned to holders of Class A ordinary shares and to depositary receipt holders adds up to **€62,042,502 (sixty-two million, forty-two thousand, five hundred and two 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).<sup>3</sup>

After the return of capital, Van Lanschot Kempfen's total capital in issue will once again amount to **€41,361,668 (forty-one million, three hundred and sixty-one thousand, six hundred and sixty-eight euros)**.

If agreed, the decisions to amend the Articles of Association also imply that all members of Van Lanschot Kempfen'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 and announcement of decision

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

Van Lanschot Kempfen 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 Kempfen aims to file this decision with the commercial register on 7 October 2022 and announce it in *Het Financieele Dagblad* on **Wednesday, 12 October 2022**. Van Lanschot Kempfen will also post the announcement on its website.

Within two months of the announcement as described above, any creditor of Van Lanschot Kempfen 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 their claim will be satisfied and that Van Lanschot Kempfen 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 Kempfen 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

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<sup>3</sup> Article 40.6 of the Articles of Association specifies that each nominal amount of €1 (one euro) in shares confers the right to one vote. The deeds of the amendments to the Articles of Association 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 2.5 votes, as the par value of

the share will amount to €2.50 (two euros and fifty euro cents) at that particular time. In real-life terms this is not meaningful, as voting rights will not be exercised during this period and the successive execution of the second deed will return this right to one vote per Class A ordinary share.





**VAN LANSCHOT  
KEMPEN**

and 43 of the Articles of Association of Van Lanschot Kempfen.

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

#### Approval by De Nederlandsche Bank NV

At the request of Van Lanschot Kempfen, De Nederlandsche Bank has issued a written declaration of no objection to the proposed return of capital by Van Lanschot Kempfen.

#### Taxation

The amount returned to shareholders or depositary receipt holders is not subject to Dutch dividend tax.



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## OTHER INFORMATION

Van Lanschot Kempen NV has its registered office at Hooge Steenweg 29, 5211 JN 's-Hertogenbosch, the Netherlands. It is registered at the 's-Hertogenbosch Chamber of Commerce under number 16038212 and its VAT identification number is NL0011.45.770.B01. The company is registered as a bank in the register operated under the Dutch Financial Supervision Act (Wft) and it is supervised by De Nederlandsche Bank NV (DNB), Postbus 98, 1000 AB Amsterdam, the Netherlands and the Dutch Authority for the Financial Markets (AFM), Postbus 11723, 1001 GS Amsterdam, the Netherlands.

If you have any complaints, please address them to Van Lanschot Kempen NV or the Complaints Management department at the head office, Postbus 1021, 5200 HC 's-Hertogenbosch, the Netherlands.