

Agenda

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10. **Announcement of intended appointment of Mr A.J. Huisman as a member of the Board of Managing Directors (*discussion item*)**
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Registration procedure

Copies of the agenda and explanatory notes, as well as the Report of the Supervisory Board, the Report of the Board of Managing Directors for 2009, the 2009 Financial Statements and Other Information, the information referred to in Section 142 (3) of Book 2 of the Netherlands Civil Code, and the announcements as required by law and the Articles of Association, can be obtained by shareholders and holders of depositary receipts at no cost from the head office of Van Lanschot NV at Hooge Steenweg 29 in (5211 JN) 's-Hertogenbosch, the Netherlands. These documents are also available from F. van Lanschot Bankiers NV, Concertgebouwplein 20 in (1071 LN) Amsterdam, and have been posted on the Company's website www.vanlanschot.nl/aboutvanlanschot.

Registration date

The Board of Managing Directors has determined that those parties holding the right to attend and/or vote at a meeting and who are entered as such in a register or sub-register designated by the Board of Managing Directors as at 12 April 2010 (the 'Registration Date') shall be entitled to attend and/or vote at the meeting. The register or sub-register designated for holders of depositary receipts for ordinary A shares shall be the records as at the Registration Date kept by the institutions affiliated with the Nederlands Centraal Instituut voor Giraal Effectenverkeer BV ('EuroClear Nederland') as envisaged in the Dutch Securities (Bank Giro Transactions) Act (Wet giraal effectenverkeer). The register or sub-register designated for holders of registered shares shall be the shareholders' register of Van Lanschot NV.

Holders of registered shares

Holders of registered shares who wish to attend the meeting should so notify the Company in the manner stated in the convening notices sent to them.

Holders of bearer depositary receipts for shares

Holders of depositary receipts for ordinary A shares who wish to attend the meeting either in person or through an authorised representative can submit a written notification via their bank no later than Thursday 29 April 2010 at 5 p.m. For that purpose, the institution in whose records the depositary receipts are entered must submit a statement to Kempen & Co, Beethovenstraat 300, (1077 WZ) Amsterdam, email proxyvoting@kempen.nl or fax +31 (0) 20 348 95 49, showing the number of depositary receipts held by the relevant holder as at 12 April 2010 (the 'Registration Date'). Proof of registration shall then be sent and serve as an admission ticket to the meeting.

Holders of depositary receipts for ordinary A shares who wish to be represented by an authorised representative must – in addition to the aforementioned registration requirement – provide a written power of attorney. Powers of attorney must be received by Kempen & Co at the aforementioned address no later than 29 April 2010 at 5 p.m.

Voting proxy for holders of depositary receipts

On behalf of the Company and Stichting Administratiekantoor van gewone aandelen A Van Lanschot (the 'Trust Office'), the following is announced to holders of depositary receipts for ordinary A shares. If these holders have registered their depositary receipts on time and in accordance with the above instructions, they shall be granted a proxy by the Trust Office.

With this proxy, they can exercise at the meeting the voting rights on the shares held by the Trust Office and in exchange for which they received the depositary receipts. They do not themselves have to apply for a proxy. Proxies shall be granted to them when signing the attendance list prior to commencement of the meeting. Proxies are granted pursuant to and with due observance of Article 16 of the Trust Office's Administration Conditions. If the depositary receipt holder's right to attend the meeting is to be exercised by a representative authorised in writing, the Trust Office shall grant a proxy to the authorised representative.

Voting instruction

Holders of depositary receipts for ordinary A shares who are unable to attend the meeting may issue a voting instruction to an independent third party, i.e. ANT Trust & Corporate Services NV (ANT). Holders of depositary receipts who wish to issue such a voting instruction should register in accordance with the aforementioned procedure. To issue a voting instruction, holders of depositary receipts should complete a form available from ANT (T +31 (0) 20 522 25 12, F +31 (0) 20 522 25 35, email: registers@ant-trust.nl). Forms must be completed and received by ANT no later than 29 April 2010 at 5 p.m. The form can also be downloaded from the Company's website www.vanlanschot.nl/aboutvanlanschot. Forms may also be completed and sent by e-mail to registers@ant-trust.nl.

Identification

Holders of admission tickets may be asked to show proof of identification.

's-Hertogenbosch, the Netherlands, 6 April 2010

Board of Managing Directors
Supervisory Board

Explanatory notes

Agenda item 2, 2009 Annual Report

- a) *Report of the Supervisory Board (discussion item)*
For the report of the Supervisory Board, reference is made to the 2009 annual report.
- b) *Report of the Board of Managing Directors for 2009 (discussion item)*
The Board of Managing Directors shall elaborate on its annual report for 2009, after which there shall be an opportunity to ask questions about the annual report.

Agenda item 3, 2009 Financial statements and dividend

- a) *Adoption of the financial statements for 2009 (voting item)*
This item entails a discussion of the 2009 financial statements as prepared by the Board of Managing Directors and as approved by the Supervisory Board. It is proposed that the 2009 financial statements be adopted. Adoption of the 2009 financial statements means that the total negative result attributable to holders of ordinary shares for 2009 (€ 26.069 million) shall be charged to the other reserves.
- b) *Dividend (discussion item)*
Since Van Lanschot NV posted a net loss of € 15.720 million for 2009 and the total result attributable to the holders of ordinary shares was a loss of € 26.069 million, no profit is available for distribution to the shareholders. As a result, no dividend shall be distributed to the holders of ordinary shares or of depositary receipts for ordinary shares. No dividend shall be distributed on the preference A and B shares. Under the Articles of Association, distributions may only be made on preference A shares and preference B shares if distributions are made on the ordinary shares.

Agenda item 4, Discharge of the Board of Managing Directors and Supervisory Board

- a) *Proposal to discharge the members of the Board of Managing Directors for their conduct of the Company's affairs during the 2009 financial year (voting item)*
By virtue of Article 31 (2) of Van Lanschot's Articles of Association it is proposed that the members of the Board of Managing Directors be discharged for their conduct of the Company's affairs during the 2009 financial year, insofar as this conduct is apparent from the financial statements or from information otherwise provided to the Annual General Meeting prior to adoption of the financial statements. The discharge shall be granted to the members of the Board of Managing Directors who were in office during the 2009 financial year. During the full financial year, Mr F.G.H. Deckers and Mr I.A. Sevinga were members of the Board of Managing Directors of Van Lanschot NV. Mr P.A.M. Loven was a member of the Board of Managing Directors until 1 November 2009 and Mr P.R. Zwart until 1 May 2009.
- b) *Proposal to discharge the members of the Supervisory Board for their supervision of the Company's affairs during the 2009 financial year (voting item)*
It is proposed that the members of the Supervisory Board be discharged for their supervision of the Company's affairs during the 2009 financial year, also insofar as this supervision is apparent from the financial statements or from information otherwise provided to the Annual General Meeting prior to adoption of the financial statements.

Agenda item 5, Implementation of the Banking Code and explanation of corporate governance structure (discussion item)

This item entails an explanation of the implementation of the Banking Code by Van Lanschot and the preparations which were already undertaken in 2009. Furthermore, the implementation of the revised Dutch Corporate Governance Code shall be discussed.

Revised Dutch Corporate Governance Code (the Frijns Committee)

In 2009, Van Lanschot revised the profile outline of the Supervisory Board in accordance with the Dutch Corporate Governance Code of 2008. These changes were discussed during last year's Annual General Meeting of Shareholders. The regulations for the Board of Managing Directors and the Supervisory Board were also amended in line with the revised Dutch Corporate Governance Code.

The changes made in the Dutch Corporate Governance Code are followed by Van Lanschot. Van Lanschot complies with all principles and best practice provisions of the Dutch Corporate Governance Code, except in the case of one provision. This concerns provision II.2.8 stipulating that compensation payable to managing directors who are dismissed by the Company will amount to at most one fixed annual salary. Under the new remuneration policy which is submitted to the General Meeting of Shareholders under agenda item 7, the provisions of the employment contracts of the members of the Board of Managing Directors shall be brought into line with best practice provision II.2.8.

Up to 1 January 2010, Van Lanschot had a Selection & Remuneration Committee. Mr de Swaan acted as chairman for subjects related to selection, while subjects relating to remuneration were treated under the chairmanship of Mr Slippens. In practice, this meant that principle III.5. of the Dutch Corporate Governance Code was already complied with. On 1 January 2010 this Committee was formally split into two separate Committees; a Selection & Appointment Committee and a Remuneration Committee. This means that principle III.5. of the Code is now also formally complied with.

The outlines of the corporate governance structure of Van Lanschot are described in the 2009 annual report.

The Banking Code

Supervisory Board profile outline

The profile outline of the Supervisory Board was revised based on the Banking Code. The text of the changed profile outline, in which the changes compared with the previous version are visible, has been appended to this agenda.

Regulations of the Board of Managing Directors and the Supervisory Board and their Committees

In December 2009, the regulations of the Board of Managing Directors, the Supervisory Board, the Audit & Compliance Committee, the Risk Committee, the Remuneration Committee and the Selection & Appointment Committee were adjusted in line with the Banking Code.

The revised regulations have been posted on the corporate website.

Moral-ethical statement (banker's oath)

The members of the Board of Managing Directors signed a moral-ethical statement (banker's oath). These statements were signed in February 2010 and the text has been posted on the website of Van Lanschot.

Continuing Education Programme

Preparations have been made to develop a continuing education programme for the members of the Supervisory Board and for the members of the Board of Managing Directors. These programmes address, among other subjects, risk management, financial reporting and audit, compliance and integrity, the duty of care for the client and corporate governance.

Remuneration policy

In 2009, new general assumptions for the remuneration policy of Van Lanschot were approved by the Board of Managing Directors and the Supervisory Board. The Employees' Council also approved these assumptions. Based on these assumptions, a new remuneration policy shall be drafted for the bank and senior management. A proposal for a new remuneration policy for the Board of Managing Directors is submitted to the Annual General Meeting of Shareholders (refer to agenda item 7).

When preparing the remuneration policy, account shall be taken of the Banking Code, 'The principles for controlled remuneration policy' as presented by the Dutch Central Bank and the Netherlands Authority for the Financial Markets (AFM) on 6 May 2009 ('the DNB and AFM principles') and the good practices as included in an appendix to the relevant report of the Dutch Central Bank of September 2009 ('Good Practices of the DNB').

Risk appetite

In 2009, the definition of the risk appetite was prepared. The risk appetite process was approved by the Supervisory Board in February 2010. The risk appetite shall be explained during the Annual General Meeting of Shareholders.

Putting the client first

The Banking Code observes that putting the client first is a prerequisite for a bank's continuity. Van Lanschot endorses the principles of the Banking Code (especially principles 3.2.1. and 3.2.2.). During the meeting, it shall be explained how Van Lanschot applies these principles of the Banking Code in practice.

Agenda item 6, Financial targets (discussion item)

The financial targets of Van Lanschot shall be explained.

Agenda item 7, Proposal to amend the remuneration policy for the members of the Board of Managing Directors (voting item)**Introduction**

It is proposed to amend the remuneration policy of the members and chairman of the Board of Managing Directors with effect from 1 January 2010. The proposal to amend the remuneration policy is made as a result of the introduction of the Banking Code. In addition, it is common practice at Van Lanschot to review the remuneration policy every two years. In preparing the remuneration policy, the DNB and AFM principles were also taken into account.

Assumptions

The new remuneration policy is based on the following assumptions.

The remuneration policy of the Board of Managing Directors shall:

- be in line with the bank's strategy, risk appetite, objectives and values;
- take account of the bank's long-term interests;
- show restraint and be sustainable, and pay attention to client focus;
- be in line with the market, socially acceptable, transparent and easy to explain;
- comply with the principles included in the Banking Code and in the Dutch Corporate Governance Code; and
- be in line with the DNB and AFM principles and the Good Practices of the DNB.

Firstly this led to an adjustment of the fixed-variable ratio in the new remuneration policy, in line with the Banking Code. The fixed portion now makes up a larger part of the total direct compensation. In addition, the total direct compensation in the event of maximum performance is reduced. Finally, the total direct compensation in the event of on-target performance is substantially lower for the chairman, and remains more or less unchanged for the board members. Furthermore, the compensation in the event of dismissal of a member of the Board of Managing Directors has been reduced, and is now fully in line with the Banking Code and the Dutch Corporate Governance Code.

Proposed amendment

The following amendments to the remuneration policy are proposed:

- The total direct compensation (fixed annual salary and variable remuneration) to be paid to the chairman in the event of on-target performance shall be reduced from € 1,512,500 to € 1,225,000 (a reduction of € 287,500, equivalent to 19%), while this compensation shall be reduced from € 1,787,500 to € 1,400,000 (a reduction of € 387,500, equivalent to 22%) in the event of maximum performance. For the members of the Board of Managing Directors, the total direct compensation (fixed annual salary and variable remuneration) in the event of on-target performance shall change from € 742,500 to € 743,750 (an increase of € 1,250), while the compensation is reduced from € 907,500 to € 850,000 (a reduction of € 57,500, equivalent to 6%) in the event of maximum performance (refer to Table 1).

Table 1

Total Direct Compensation (fixed + variable)		Old	New	
Chairman	On target	€ 1,512,500	€ 1,225,000	- 19%
	Maximum	€ 1,787,500	€ 1,400,000	- 22%
Members	On target	€ 742,500	€ 743,750	-
	Maximum	€ 907,500	€ 850,000	- 6%

- The fixed annual salary shall be increased to € 700,000 (for the chairman) and to € 425,000 (for the members), (refer to Table 2).

Table 2

Fixed Salary	Old	New
Chairman	€ 550,000	€ 700,000
Members	€ 330,000	€ 425,000

- III The variable remuneration to be paid in the event of on-target performance shall be reduced from 175% (for the chairman) and 125% (for the members) to 75% of the fixed annual salary (refer to Table 3).
- IV The variable remuneration to be paid in the event of maximum performance shall be reduced from 225% (for the chairman) and 175% (for the members) to 100% maximum of the fixed annual salary (refer to Table 3).

Table 3

Variable remuneration		Old	New
Chairman	On target	175%	75%
	Maximum	225%	100%
Members	On target	125%	75%
	Maximum	175%	100%

- V Variable remuneration shall no longer be awarded if performance is below target.
- VI The realisation of a profit by Van Lanschot shall be a precondition for the granting of variable remuneration.
- VII In the event that variable remuneration is awarded, 50% of this remuneration shall be paid out in cash and 50% shall be in the form of an unconditional award of depositary receipts for ordinary A shares in Van Lanschot NV, which shall be subject to a five-year lock-up period. The bank opts for an unconditional instead of a conditional award in order to strengthen the ties between the board member and the bank. This means that board members, through the depositary receipts for shares held by them, shall have a clear commitment to the longer term strategy and the resulting profit or loss achieved by the bank.
- VIII The annual targets shall be in keeping with the strategy, whereby 60% shall be financial targets and 40% shall be non-financial targets. All pre-set targets are assigned a specific weighting factor. Financial targets relate to such matters as capital ratios, profit, preserving the bank's sound position, market share, and acceptable risk profile. Non-financial targets are, amongst others, client satisfaction and duty of care. Duty of care is an important factor in the non-financial targets. The financial targets set shall apply to all board members, although different weighting factors may be applied in respect of each member.
- IX The total direct compensation of the chairman and the board members shall lie above the median, both in the event of performance on target and in the event of maximum performance. The reason for this is that the chairman's total direct compensation

has already been considerably reduced (both in the event of performance on target and in the event of maximum performance). A second reason is that the bank deems it desirable that the total direct compensation of the chairman and members lies above the median in view of continuity and the related retention aim.

- X Governance structure: The Remuneration Committee shall consult the chairs of the Audit & Compliance Committee and the Risk Committee when (i) setting annual targets for the chairman and members of the Board of Managing Directors and (ii) assessing the extent to which these have been satisfied by the chairman and the members of the Board of Managing Directors. The Supervisory Board shall ultimately set the targets and determine the extent to which they have been satisfied, following a proposal put forward by the Remuneration Committee. The financial targets shall be easy to measure and for the auditor to verify.
- XI The Supervisory Board shall continue to have the discretionary authority, in exceptional circumstances only, to increase variable remuneration by a maximum of 25% of the fixed annual salary after receiving a proposal to this effect from the Remuneration Committee, provided that the total variable remuneration shall be capped at 100% of the fixed annual salary (item IV).
- XII The Supervisory Board shall retain the authority to reclaim variable remuneration that has been awarded on the basis of incorrect financial or other information (claw-back clause).
- XIII The contributions for pension and disability shall be adjusted downwards, from 27% to 21% of the fixed annual salary (for both the chairman and the members), and from 3.33% to 2.62% (chairman) and to 2.59% (members) of the fixed annual salary respectively. The absolute amounts thus remain unchanged. No agreements have been made with the chairman and the members about early retirement.
- XIV The other emoluments shall remain unchanged. The other terms and conditions of employment for the chairman and the members of the Board of Managing Directors are in line with common practice in the banking industry, i.e. a discount on banking products and participation in the group health insurance scheme. Finally, Van Lanschot also provides a chauffeured car and a net annual expense allowance of € 5,160 to the chairman and the members of the Board of Managing Directors.
- XV The employment contracts shall not include any arrangements related to a change of control.
- XVI The compensation provided in the event of dismissal shall be brought into line with the Dutch Corporate Governance Code and Banking Code. This means that a maximum of one annual salary (= fixed gross annual salary) shall be paid in the event that the employment contract is dissolved at the request of Van Lanschot. The above leads to a reduction of the compensation from € 2,245,850 to € 700,000 for Mr Deckers and from € 721,072 to € 425,000 for Mr Sevinga. The employment contract with Mr Huisman already provides for this. The employment contracts with Mr Deckers and Mr Sevinga will be revised accordingly.

Agenda item 8, Proposal to change the remuneration for the members of the Supervisory Board (*voting item*)

Proposal to change the remuneration for the members of the Supervisory Board. This amendment has been put forward in view of:

- the outcome of the biennial remuneration review (last review conducted in 2007);
- the increased workload;
- the higher levels of responsibility and complexity;
- the sharp increase in actual hours spent performing duties, and conformity with market standards.

The following changes are proposed:

- I The compensation shall change from € 40,000 to € 60,000 for the chairman, from € 34,000 to € 50,000 for the deputy chairman, and from € 28,000 to € 45,000 for members.
- II The compensation for the chairs and members of the Audit and Compliance Committee and the Risk Committee shall change from € 6,000 to € 10,000 (chairmen) and from € 4,000 to € 7,500 (members).
- III The proposed change in remuneration shall apply with retroactive effect from 1 January 2010. If a profit is not reported for 2010, the change in remuneration shall come into effect one year later (i.e. on 1 January 2011).

Agenda item 9, Composition of the Supervisory Board

a) *Notification of vacancy and profile (discussion item)*

After the conclusion of this General Meeting, Mr G.P. van Lanschot shall step down by rotation as member of the Supervisory Board, which results in a vacancy on this Board.

For the profile outline for this vacant position, reference is made to the profile outline of the Supervisory Board. This profile outline has been appended to this agenda. The individual profile outline prepared for this position has also been appended to this agenda.

b) *Opportunity to make a recommendation for the appointment of a Supervisory Board member (voting item if a recommendation is made)*

In accordance with Article 23 (2) of Van Lanschot's Articles of Association, the Annual General Meeting of Shareholders is afforded the opportunity to make recommendations for the vacancy on the Supervisory Board.

c) *Subject to the suspensive condition that the Annual General Meeting of Shareholders does not recommend any other person, the Meeting is notified of the Supervisory Board's recommendation to reappoint Mr G.P. van Lanschot as member of the Supervisory Board (discussion item)*

By virtue of the shareholder agreement concluded between LDDM Holding BV and Van Lanschot NV, LDDM Holding BV has the right to recommend to the Supervisory Board one supervisory director in connection with the vacancy arising due to Mr van Lanschot stepping down. LDDM Holding BV has informed the Supervisory Board that it recommends Mr van Lanschot to be proposed to the Annual General Meeting of Shareholders for appointment to the Supervisory Board for a second term of office. Mr van Lanschot has indicated that he is available for reappointment.

In connection with the vacancy arising due to Mr van Lanschot stepping down, the Employees' Council has the right of recommendation, as referred to in Article 23 (2) of Van Lanschot's Articles of Association. The Employees' Council has indicated that it does not wish to exercise this right of recommendation.

The Supervisory Board has accepted the recommendation of LDDM Holding BV and will propose to the Annual General Meeting of Shareholders that Mr van Lanschot be reappointed as a member of the Supervisory Board. The Supervisory Board believes that this recommendation for reappointment fulfils the requirement for the desired knowledge and experience as included in the individual profile outline prepared for this vacant position.

Mr van Lanschot has been a member of the Supervisory Board for four years and his contribution during this period has been very valuable.

If Mr van Lanschot is reappointed, he is the only Supervisory Director who is not independent as referred to in best practice provision III.2.2 of the Dutch Corporate Governance Code. With this, the provision of best practice provision III.2.1 of the Corporate Governance Code has been met. Insofar as the Supervisory Board has to vote in a meeting on a subject where a potential conflict of interest may arise, he will not be involved in the deliberations of the Board and the subsequent vote.

The information about Mr van Lanschot as referred to in Article 23 (4) of Van Lanschot's Articles of Association can be obtained by shareholders and holders of depositary receipts at no cost from the head office of Van Lanschot NV at Hooge Steenweg 29 in (5211 JN) 's-Hertogenbosch, the Netherlands and from F. van Lanschot Bankiers NV at Concertgebouwplein 20 in (1071 LN) Amsterdam.

d) *Subject to the suspensive condition that the Annual General Meeting of Shareholders does not recommend any other person, it is proposed that Mr van Lanschot be reappointed as member of the Supervisory Board for a four-year period as at the closing of the meeting (voting item)*

e) *Announcement of the vacancies due to arise at the Annual General Meeting of Shareholders in 2011 (discussion item)*

According to the retirement schedule, as at the closing of the Annual General Meeting of Shareholders of 11 May 2011, the terms of office of Mr W.W. Duron, Mr C.W. de Monchy, Mr A.J.L. Slippens and Mr T. de Swaan as Supervisory Board members shall expire. Mr de Monchy will not be available for re-election, since he shall then have served on the board for 12 years.

In connection with the vacancy arising due to the stepping down of Mr Slippens, the Employees' Council has the enhanced right of recommendation, as referred to in Article 23 (3) of the Articles of Association of Van Lanschot.

By virtue of Article 23 (2) of the Articles of Association of Van Lanschot, the Annual General Meeting of Shareholders shall be afforded the opportunity to make a recommendation for the vacancies on the Supervisory Board arising in 2011.

Agenda item 10, Announcement of intended appointment of Mr A.J. Huisman as a member of the Board of Managing Directors (*discussion item*)

The Supervisory Board hereby announces the intended appointment of Mr A.J. Huisman as a member of the Board of Managing Directors in accordance with Article 16 (1) of Van Lanschot's Articles of Association. The Supervisory Board intends to appoint Mr Huisman for a period of four years after the conclusion of the General Meeting of Shareholders. Mr Huisman's curriculum vitae is enclosed as an appendix to these explanatory notes.

The main elements of Mr Huisman's contract are set out below.

- **Level of fixed salary:**
The fixed gross annual salary is € 330,000.
- **Variable remuneration:**
The short-term variable remuneration amounts to 50% of the fixed annual salary in the event of on-target performance, and is subject to a maximum of 75% of the fixed annual salary. This remuneration is paid out in cash.
The long-term variable remuneration amounts to 75% of the fixed annual salary in the event of on-target performance, and is subject to a maximum of 100% of the fixed annual salary. This remuneration is in the form of a conditional award of depositary receipts for ordinary A shares in Van Lanschot NV.
The variable remuneration shall be awarded in accordance with the remuneration policy for the members of the Board of Managing Directors as adopted by the General Meeting of Shareholders on 8 May 2008.
In connection with the proposal to introduce a new remuneration policy for the members of the Board of Managing Directors, no conditional awards were made of depositary receipts for ordinary A shares in Van Lanschot NV in March 2010.
- **Severance package and/or termination payment:**
Mr Huisman is entitled to compensation equal to one year's fixed gross salary if the employment contract is dissolved at the request of Van Lanschot or is terminated by means of notice given by Van Lanschot, provided there are no imputable acts or omissions on the part of Mr Huisman. This arrangement is entirely in line with the Dutch Corporate Governance Code and the Banking Code.
- **Terms and conditions of change-of-control clause:**
No arrangements have been made.
- **Other prospective future payments and pension arrangements:**
The annual contribution for the (self-administered) pension amounts to 27% of the fixed gross annual salary. The annual contribution towards the cost of arranging disability insurance amounts to 3.33% of the fixed gross annual salary. Mr Huisman shall receive a net annual expense allowance of € 5,160.

The intention is that Mr Huisman's remuneration shall be adjusted in line with the new remuneration policy for the members of the Board of Managing Directors, which shall be submitted to the General Meeting of Shareholders under agenda item 7.

Agenda item 11, Announcement of intended reappointment of Mr F.G.H. Deckers as a member (and as chairman) of the Board of Managing Directors (discussion item)

The Supervisory Board hereby announces the intended reappointment of Mr F.G.H. Deckers as a member (and as chairman) of the Board of Managing Directors in accordance with Article 16 (1) of Van Lanschot's Articles of Association. The Supervisory Board intends to reappoint Mr Deckers for a period of four years with effect from 1 June 2010, before he is due for reappointment. Mr Deckers' current term of appointment ends on 31 December 2011. The early reappointment of Mr Deckers shall ensure continuity within the Board of Managing Directors for the next four years and

allow the strategic plan for the period up to 2013 to be implemented under his leadership. If the General Meeting of Shareholders adopts the new remuneration policy for the members of the Board of Managing Directors as proposed under agenda item 7, Mr Deckers' employment contract shall be amended in line with this new policy.

Agenda item 12, Grant of authority to repurchase treasury shares or depositary receipts for same (voting item)

During the Annual General Meeting of Shareholders of 11 May 2009, the Board of Managing Directors was authorised to repurchase paid-up ordinary A shares and/or paid-up ordinary B shares and/or paid-up preference C shares in the capital of Van Lanschot NV or depositary receipts for such shares, either on the stock exchange or otherwise, up to a maximum of 10% of the issued capital, subject to the approval of the Supervisory Board, for a period of 18 months from the date of that annual meeting. During the Extraordinary General Meeting of Shareholders of 17 December 2008, the Board of Managing Directors was authorised to repurchase paid-up preference A shares, convertible into ordinary A shares in the capital of Van Lanschot NV, and paid-up preference B shares, convertible into ordinary A shares in the capital of Van Lanschot NV, through private purchases, up to a maximum of 10% of the issued capital, subject to the approval of the Supervisory Board, during a period of 18 months as from the date of that extraordinary general meeting. The authority conferred at that time was granted in connection with a potential future purchase of preference A shares, convertible into ordinary A shares, and/or preference B shares, convertible into ordinary A shares. With effect from March 2012, Van Lanschot shall have the right to repurchase such convertible preference shares during a two-week period following the publication of the annual or half-year figures by Van Lanschot, subject to the approval of the Dutch Central Bank (De Nederlandsche Bank - DNB).

It is proposed that the Board of Managing Directors be authorised to repurchase paid-up ordinary A shares and/or paid-up ordinary B shares and/or paid-up preference C shares in the capital of Van Lanschot NV or depositary receipts for such shares, either on the stock exchange or otherwise, up to a maximum of 10% of the issued capital, subject to the approval of the Supervisory Board, with effect from the date of this annual meeting, again for a period of 18 months. The acquisition price of the repurchased shares shall at least be equal to the nominal value of the shares concerned and shall not exceed the highest price at which depositary receipts for ordinary A shares in Van Lanschot NV are traded on the exchange on the date on which the agreement to acquire these shares or depositary receipts was concluded.

This agenda item also proposes that the Board of Managing Directors be authorised to repurchase paid-up preference A shares, convertible into ordinary A shares in Van Lanschot NV, and paid-up preference B shares, convertible into ordinary A shares in Van Lanschot NV, through private purchases, up to a maximum of 10% of the issued capital, for a period of 18 months as from the date of this annual meeting. The acquisition price of the repurchased preference A and B shares, convertible into ordinary A shares, shall at least be equal to the nominal value of the shares concerned and shall not exceed 115% of € 43.50, plus any dividend that may have been accrued, but not made payable, in respect of the period up to and including the date of purchase. If a dividend is not paid out in full or in part in respect of any financial year for which financial statements have been adopted, the missing dividend shall be paid in the form of depositary receipts for ordinary A shares when the purchase takes place. The calculation

of the number of depositary receipts for ordinary A shares to be paid by way of dividend in such cases shall be based on 115% of the missing dividend and on the 60-day volume-weighted average price of depositary receipts for ordinary A shares in Van Lanschot NV as of the day prior to the day on which the purchase decision was made. In order to exercise this authority, the Board of Managing Directors must obtain the approval of the Supervisory Board.

This last authorisation is requested in connection with a potential future purchase of preference A and/or B shares, convertible into ordinary A shares, as described above.

Agenda item 13, Extension of powers of the Board of Managing Directors

Introduction

The term and extent of the power of the Board of Managing Directors to issue shares and grant rights to acquire shares are set by the Annual General Meeting by virtue of Article 6 of Van Lanschot's Articles of Association. The power concerns at most all unissued shares in the authorised capital as it currently stands or as it may be at any time in the future. The same applies to the power of the Board of Managing Directors to restrict or exclude the pre-emption right in the event of the issue of ordinary shares, as laid down in Article 7 of Van Lanschot's Articles of Association.

During the Annual General Meeting of Shareholders of 11 May 2009, the decision was made to extend the power of the Board of Managing Directors to issue ordinary A shares and ordinary B shares, including the granting of rights to acquire such shares, subject to the approval of the Supervisory Board, for a period of 18 months from the date of that annual meeting, provided that this authority is limited to 10% of the issued capital, to be increased by an additional 10% if the issue takes place within the context of a merger or acquisition. At that time, the decision was also made to extend the power of the Board of Managing Directors to limit or exclude the pre-emption right in the event of the issue of ordinary A shares and ordinary B shares, including the granting of rights to acquire such shares, to encompass a period of 18 months from the date of that annual meeting. This power was also limited to a number of such shares corresponding to 10% of the issued capital, to be increased by an additional 10% of the issued capital if the issue takes place within the context of a merger or acquisition.

A resolution of the Board of Managing Directors to issue shares or to restrict or exclude the pre-emption right in the event of an issue of shares is subject to the approval of the Supervisory Board. Agenda items 13.a and 13.b contain proposals to extend this power of the Board of Managing Directors in respect of ordinary A shares and ordinary B shares.

a) *Extension of power of the Board of Managing Directors to issue ordinary A shares and ordinary B shares (voting item)*

It is proposed that the power of the Board of Managing Directors to issue ordinary A shares and ordinary B shares, inclusive of granting rights to acquire such shares, as laid down in Article 6 of Van Lanschot's Articles of Association, be extended for a period of 18 months from the date of this annual meeting. Furthermore, it is proposed that the power of the Board of Managing Directors relating to the issue of these shares be restricted to 10% of the issued capital, to be increased by an additional 10% of the issued capital if the issue takes place within the context of a merger or acquisition.

b) *Extension of power of the Board of Managing Directors to limit or exclude the pre-emption right in the event of the issue of ordinary A shares and ordinary B shares (voting item)*

It is proposed that the power of the Board of Managing Directors to limit or exclude the pre-emption right in the event of the issue of ordinary A shares and ordinary B shares, inclusive of granting rights to acquire such shares, as laid down in Article 7 of Van Lanschot's Articles of Association, be extended for a period of 18 months from the date of this annual meeting, provided that this authority is restricted to a number of shares that corresponds to 10% of the issued capital, to be increased by an additional 10% of the issued capital if the issue takes place within the context of a merger or acquisition.

Appendix 1

The green text is new text compared with the previous version of the profile outline, the text in the green boxes is text that has been deleted.

Supervisory Board Profile Outline

Experience and expertise of Supervisory Board members

1.1 In consultation with the Board of Managing Directors and the Employees' Council, the Supervisory Board of Van Lanschot NV ('the Company')/ F. van Lanschot Bankiers NV has determined the profile outline for the Supervisory Board. This Supervisory Board Profile Outline shall be evaluated on a regular basis and compared with societal trends and strategic changes taking place at the Company/F. van Lanschot Bankiers NV. Where necessary, the profile outline shall be adjusted by the Supervisory Board in consultation with the Board of Managing Directors and the Employees' Council.

1.2 For the purposes of performing its duties, the Supervisory Board shall seek to spread over its members the following considerable experience and expertise:

- (a) in particular knowledge of the banking sector in a broad sense,
- (b) experience in an executive position in the private sector,
- (c) knowledge of the financial-technical aspects of risk management or experience enabling the member to make a sound assessment of the risks¹,

Deleted text:

knowledge and experience in the insurance sector

- (d) administrative experience in government and/or politics,
- (e) commercial expertise and experience with a listed company,
- (f) knowledge of financial reporting, internal control and audit or experience enabling the member to perform reliable supervision of these subject matters²,
- (g) experience in international business,
- (h) societal expertise and experience.

It is of course possible that one or more members of the Supervisory Board combine several of the areas of expertise and experience as referred to above. The number of desired areas of expertise therefore does not have to correspond with the desired number of Supervisory Board members.

Moreover, the composition of the Supervisory Board should reflect the activities of the Company and its subsidiaries and the place(s) where the Company's and subsidiaries' main activities are conducted.

1.3 Each Supervisory Board member to be appointed or reappointed should have the following qualities:

- (a) broad executive and organisational experience and feeling for Dutch industrial and other relations,
- (b) the ability, also in terms of having the time available, to follow the outlines of the total policy pursued by the Company and its associated company³, and the general course of affairs at the Company, and to assist the Board of Managing Directors in the formulation and execution of policy,
- (c) the capability of forming a balanced and independent opinion about the basic risks involved in the Company's operations and those of its associated company⁴,
- (d) in possession of the specific expertise needed to perform his role in the Supervisory Board⁵,
- (e) thorough knowledge of the Company's functions in society and of the interests of all parties involved in the Company⁶,
- (f) the ability to keep an open, independent mind and adopt a critical stance towards the other members of the Supervisory Board and the Board of Managing Directors.

1.4 There should be a reasonable spread across age and gender and the Board should have a balanced (complementary) composition⁷. Several members of the Supervisory Board should still be active in their main positions. The Board shall seek to spread the timing of retirement of the members of the Supervisory Board in order to prevent as much as possible that many members retire simultaneously.

1.5 Each member of the Supervisory Board (the chairman in particular) shall be sufficiently available and contactable to properly perform his tasks in the Supervisory Board and the Supervisory Board's committees⁸.

1.6 At least one of the members of the Supervisory Board should also possess such qualities that he can supervise the Supervisory Board as its chairman and can chair the Annual General Meeting of Shareholders.

1.7 The Supervisory Board should have such a composition that there is a mutual relationship of trust, allowing the Supervisory Board to act as a team.

1.8 As a rule, it is not desirable that former members of the Board of Managing Directors are appointed to the Supervisory Board after their retirement.

Size and composition of the Supervisory Board

2.1 At all times, the assumption applies that the size of the Supervisory Board is such that the Board as a whole and the separate committees of the Board can perform⁹ their duties effectively and responsibly and that each individual member of the Board is afforded the opportunity to contribute his specific qualities.

1 Banking Code, article 2.2.2

2 Banking Code, article 2.2.2

3 Banking Code, article 2.2.2

4 Banking Code, article 2.1.4

5 Banking Code, article 2.1.4

6 Banking Code, article 2.1.3

7 Banking Code, article 2.1.1

8 Banking Code, article 2.1.6

9 Banking Code, article 2.1.2

- 2.2. The composition of the Supervisory Board should at all times be such that the provisions of Section 1.3 of the Supervisory Board Regulations are complied with to the greatest possible extent.

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Without adversely affecting the provisions of Section 2.1 above, the Supervisory Board ideally consists of at least five and at most nine members.

Other subjects

- 3.1 At least once a year, the Supervisory Board shall discuss the desired profile and composition and competencies of the Supervisory Board, without the Board of Managing Directors being present. The fact that such a meeting is held/meetings are held is noted in the report of the Supervisory Board¹⁰.
- 3.2 Each change in the Supervisory Board Profile Outline shall be discussed in the AGM and with the Employee's Council¹¹.
- 3.3. An individual profile outline that is in keeping with the Supervisory Board Profile Outline shall be drawn up for each vacancy that arises on the Supervisory Board¹². The individual profile outline drawn up for the vacant position of chairman of the Supervisory Board shall focus on the Company's requirements in terms of expertise and experience in relation to the financial sector and familiarity with the socio-economic and political culture and the social environment of the bank's main markets¹³. For each appointment or reappointment of a Supervisory Board member, the individual profile outline as well as the Supervisory Board Profile Outline shall as far as possible be observed¹⁴.

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For each appointment or reappointment of a Supervisory Board member, the Supervisory Board Profile Outline shall be observed.

- 3.4 This Supervisory Board Profile Outline can be obtained through a written request addressed to the Company (to the attention of the Company Secretary) and is posted on the corporate website¹⁵.

10 Dutch Corporate Governance Code, best practice provision III.1.7

11 Article 158, Book 2 of the Netherlands Civil Code

12 Banking Code, article 2.1.4

13 Banking Code, article 2.1.5

14 Dutch Corporate Governance Code, principle III.3.

15 Dutch Corporate Governance Code, best practice provision III.3.1.

Appendix 2

Individual profile outline for the vacancy arising on 6 May 2010 as a result of Mr van Lanschot stepping down from the Supervisory Board (the ‘Vacancy’)

In accordance with Article 3.3 of the Supervisory Board Profile Outline, an individual profile outline that is in keeping with the Supervisory Board Profile Outline shall be drawn up for each vacancy that arises on the Supervisory Board.

With regard to filling the Vacancy, particular attention shall be paid to satisfying requirements in relation to the following aspects of the Supervisory Board Profile Outline:

- in particular knowledge of the banking sector in a broad sense;
- experience in international business;
- commercial expertise;
- societal expertise and experience.

Appendix 3

Curriculum Vitae	
Name	Arjan J. Huisman
Date of birth	21 April 1971
Education	<ul style="list-style-type: none"> • Erasmus University, Rotterdam (1989-1995) Econometrics (first year), followed by Business Economics (degree) Specialisation: Quantitative Business Economics • Pre-university education, Griffland College, Soest (1983-1989)
Professional experience	<p>Boston Consulting Group (BCG) (1995 - January 2010)</p> <ul style="list-style-type: none"> • Partner and Managing Director, Amsterdam office (2008 - January 2010) • Partner and Managing Director, Prague office (2004-2007) (also ultimately responsible for the day-to-day management of the office) • Project Leader and Principal, Amsterdam office (2000-2004) • Consultant and Project Leader, Boston office (1998-2000) • Associate and Consultant, Amsterdam office (1995-1998) <p>At BCG, experience was gained in areas such as supervising major transformation and reorganisation projects, improving internal business processes, and supporting strategy projects. The clients served by these activities were chiefly active in the financial sector in various countries (the Netherlands, the United States, Germany, the United Kingdom, and Central and Eastern Europe).</p>

