

**Agenda for the Annual General Meeting of Shareholders of Van Lanschot NV, to be held in the Auditorium of the vanLanschotoren, Leonardo Da Vinciplein 60, 's-Hertogenbosch, the Netherlands, on Thursday 8 May 2008, at 2 p.m.**

- 1 *Opening*
- 2 *2007 Annual Report*
  - a Report of the Board of Managing Directors for 2007
  - b Report of the Supervisory Board
- 3 *Financial statements 2007 and dividend*
  - a Adoption of the financial statements for 2007 as prepared by the Board of Managing Directors and as approved by the Supervisory Board (*Resolution*)
  - b Proposal to distribute a dividend of € 3.00 in cash (*Resolution*)
- 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 financial year 2007 (*Resolution*)
  - b Proposal to discharge the members of the Supervisory Board for their supervision of the Company's affairs during the financial year 2007 (*Resolution*)
- 5 *Composition of the Supervisory Board*
- 6 *Announcement of the vacancies due to arise on the Supervisory Board in 2009*
- 7 *Remuneration policy for members of the Board of Managing Directors (Resolution)*
- 8 *Grant of authority to repurchase treasury shares or depositary receipts for same (Resolution)*
- 9 *Extension of powers of the Board of Managing Directors*
  - a Extension of power of the Board of Managing Directors to issue ordinary A shares, ordinary B shares and preference B shares (*Resolution*)
  - b Extension of power of the Board of Managing Directors to limit or exclude pre-emption rights upon the issue of ordinary A and ordinary B shares (*Resolution*)
- 10 *Any other business and closure*

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 2007, the financial statements 2007 and Other Information, and the announcements as required by law and the Articles of Association, can be obtained by the 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 in Amsterdam, and have been posted on the company's website [www.vanlanschot.com](http://www.vanlanschot.com) (About Van Lanschot).

#### 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 17 April 2008 (the 'Registration Date') will 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 will 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 will be the shareholders' register of Van Lanschot NV.

#### Admission

**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 2 May 2008 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](mailto:proxyvoting@kempen.nl) or fax +31 20 348 95 49, showing the number of depositary receipts held by the relevant holder as at the Registration Date. Proof of registration will 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 notification requirement – provide a

written power of attorney. Powers of attorney must be received by the Company no later than 2 May 2008 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'), it is announced that the holders of depositary receipts for ordinary A shares who have registered their depositary receipts on time and in accordance with the above instructions will be granted a proxy by the Trust Office to 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 will be granted to them when signing the attendance list and countersigning a proxy signed and made available by the Trust Office 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 will grant a proxy to the representative.

#### **Questions about the agenda**

If you have any questions about the agenda, please send an e-mail to [secretariaatrvb@vanlanschot.com](mailto:secretariaatrvb@vanlanschot.com) no later than 2 May 2008. Frequently asked questions will be addressed on the website or at the General Meeting of Shareholders.

#### **Identification**

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

's-Hertogenbosch, the Netherlands, 10 April 2008

#### **Board of Managing Directors**

#### **Supervisory Board**

## Explanatory notes

### Re item 2

#### *2007 Annual Report*

##### *a Report of the Board of Managing Directors for 2007*

The Board of Managing Directors will elaborate on its report for 2007. After this elaboration, there will be an opportunity to ask questions about the Annual Report.

##### *b Report of the Supervisory Board*

This item entails a discussion of the Report of the Supervisory Board as included in the Annual Report 2007.

### Re item 3

#### *Financial Statements 2007 and dividend*

##### *a Adoption of the financial statements for 2007 as prepared by the Board of Managing Directors and as approved by the Supervisory Board (Resolution)*

This item entails a discussion of the financial statements 2007 as prepared by the Board of Managing Directors and as approved by the Supervisory Board. It is proposed that the financial statements 2007 be adopted.

##### *b Proposal to distribute a dividend of € 3.00 in cash (Resolution)*

Upon the stock market listing in 1999, it was announced that the dividend policy pursued would be based on a pay-out ratio ranging from 40% to 50%. Since 2003, Van Lanschot has distributed the dividend in cash. Pursuant to Article 32 (4) of the Company's Articles of Association, the Board of Managing Directors, with the approval of the Supervisory Board, has decided that of the total profit available to shareholders of € 204,608,000, an amount of € 101,138,000 will be added to the reserves. The remaining amount of € 103,470,000 is at the disposal of the General Meeting. It is proposed that this amount be distributed to holders of ordinary A shares and ordinary B shares, representing a dividend for 2007 per ordinary A and ordinary B share of € 3.00. This corresponds with a pay-out ratio of 49.7%. The dividend will be paid in cash and will become payable on 20 May 2008.

### Re 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 financial year 2007 (Resolution)*

By virtue of Article 31 (2) of the Company'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 financial year 2007, insofar as this conduct is apparent from the financial statements or from information otherwise provided to the General Meeting prior to adoption of the financial statements.

##### *b Proposal to discharge the members of the Supervisory Board for their supervision of the Company's affairs during the financial year 2007 (Resolution)*

It is separately proposed that the members of the Supervisory Board be discharged for their supervision of the Company's affairs during the 2007 financial year, also insofar as this supervision is apparent from the financial statements or from information otherwise provided to the General Meeting prior to adoption of the financial statements.

### Re item 5

#### *Composition of the Supervisory Board*

The General Meeting is hereby notified of the retirement by rotation of Mr B. de Vries and Mr H.J. Bierma as members of the Supervisory Board, set to take place after the conclusion of the General Meeting. In 2008, Mr de Vries and Mr Bierma have been members of the Supervisory Board for thirteen years. Van Lanschot complies with best practice provision 111.3.5 of the Dutch Corporate Governance Code. Accordingly, they are not eligible for reappointment.

The vacancy arisen as a result of the retirement of Mr de Vries has already been filled since the number of Supervisory Board members was temporarily increased to nine in the past year. Mr de Swaan will succeed Mr de Vries as Chairman of the Supervisory Board.

For the vacancy arising on Mr Bierma's retirement Friesland Bank NV may nominate a candidate as per the terms of the shareholder's agreement signed by Van Lanschot and Friesland Bank. In anticipation of the nomination to be made by Friesland Bank, the vacancy arisen due to the retirement of Mr Bierma will not be filled.

**Re item 6***Announcement of the vacancies due to arise on the Supervisory Board in 2009*

During the Annual General Meeting of Shareholders in 2009, the terms of office of Ms T.M. Lodder and Mr J.B.M. Streppel shall expire. In accordance with Article 24 (2) (b) of the Company's Articles of Association, the General Meeting is afforded the opportunity to make a recommendation for the vacancies arisen due to the retirement of Ms Lodder and Mr Streppel with due observance of the profile outline of the Supervisory Board.

**Re item 7***Remuneration policy for members of the Board of Managing Directors (Resolution)*

*Proposal to adjust the remuneration package of the members and Chairman of the Board of Managing Directors in certain respects, in order to bring it in line with the market and the recommendations made by the Frijns Committee.*

The remuneration package for the members of the Board of Managing Directors aims to act as an incentive for the Board to use Van Lanschot's capital as effectively as possible; it aims to support optimum development of profit for the long term and to prevent short-term profits from being maximised at the expense of long-term profits. It has been established that the current remuneration system for the Board of Managing Directors, as set out in pages 62 to 65 of the 2007 Annual Report, is in line with the objectives aimed for. Partly based on benchmark research conducted in 2007, it is proposed that the remuneration package be adjusted in certain respects, in order to bring it in line with market standards and with the recommendations made by the Corporate Governance Monitoring Committee (Frijns Committee) in its third report on compliance with the Dutch Corporate Governance Code, which report was published in December 2007. The benchmark results indicate that the remuneration package of the Chairman of the Board of Managing Directors (in terms of both the basic salary and the variable pay) is below the median of the market.

The following adjustments are proposed:

- i* The basic assumption is that the basic salary is equal for all members of the Board of Managing Directors. The annual salary for the members is set at € 330,000. The annual salary of the Chairman shall be increased from € 500,000 to € 550,000.
- ii* Relative to the short-term variable remuneration, the proportion between the individual component and the RAROC component for the members and the Chairman shall be changed from 20/80 into 40/60. The short-term variable remuneration for the Chairman will be increased from 50% to 75% of the annual salary for performance on target and from 75% to 100% of the annual salary for maximum performance. It will also be possible to grant a discretionary bonus of a maximum of 25% of the basic salary for the short-term performance, solely in the event of special circumstances, at the discretion of the Supervisory Board, based on the recommendation of the Selection and Remuneration Committee.
- iii* The long-term variable remuneration takes the shape of allocation of performance shares. The performance options have been cancelled. The long-term variable remuneration for the members will be increased from 40% to 50% of the annual salary for performance on target and from 60% to 75% of the annual salary for maximum performance. For Mr Sevinga, 75% applies for performance on target and 100% for maximum performance. For the Chairman, 100% instead of 75% applies for performance on target and 125% instead of 100% for maximum performance.
- iv* The pension allocations received by the members and the Chairman within the scope of the defined contribution pension scheme are set at 27% and the disability pension cover at 3.33%. For the Chairman, this means an increase. At present, the rates applicable to him are 23.6% and 3.2% respectively.

**Re item 8***Grant of authority to repurchase treasury shares or depositary receipts for same (Resolution)*

In the previous annual meeting, the Board of Managing Directors was authorised to repurchase treasury shares or depositary receipts for same, subject to the approval of the Supervisory Board. It is proposed that the Board of Managing Directors be authorised to repurchase paid-up treasury shares or depositary receipts for such shares, by buying these shares on the stock exchange or otherwise, up to the maximum as permitted by the Company's Articles, of 10% of the issued capital, with the approval of the Supervisory Board, with effect from the date of the Annual Meeting for a period of 18 months. The acquisition price of the repurchased shares should at least be equal to the nominal value of the shares concerned and may not exceed the highest price for which depositary receipts for ordinary A shares in the Company are exchange-traded on the date on which the agreement to acquire these shares or depositary receipts was concluded.

**Re item 9***Extension of powers of the Board of Managing Directors**General*

The term and extent of the power of the Board of Managing Directors to issue shares and to grant rights to acquire shares are set by the General Meeting by virtue of Article 6 of the Company's Articles of Association. The power concerns at most all unissued shares of the authorised capital as this is or will be at some time in the future. The same applies to the power of the Board of Managing Directors to restrict or exclude the pre-emption rights on the issue of ordinary shares, as laid down in Article 7.

In the Annual Meeting of 10 May 2007, it was resolved to extend these powers for a period of 18 months, with effect from the Annual Meeting, thus until 10 November 2008. Furthermore, it was then resolved that the power of the Board of Managing Directors relative to the issue of ordinary shares and preference B shares be restricted to 10% of the issued capital, increased by 10% of the issued capital if the issue is made within the context of a merger or takeover. It was also resolved at that time that the power of the Board of Managing Directors to restrict the issue of ordinary shares or to exclude the pre-emption right be limited to 10% of the issued capital, to be increased to an additional 10% of the issued capital if the issue is made within the context of a merger or takeover.

A resolution of the Board of Managing Directors to issue shares or to restrict or exclude the pre-emption right in the case of an issue of ordinary shares is subject to approval of the Supervisory Board.

*a Extension of power of the Board of Managing Directors to issue shares*

It is proposed that the power of the Board of Managing Directors to issue shares, inclusive of granting rights to acquire shares, as laid down in Article 6 of the Company's Articles, 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 relative to the issue of ordinary shares and preference B shares be restricted to 10% of the issued capital, increased by 10% of the issued capital if the issue is made within the context of a merger or takeover.

*b Extension of power of the Board of Managing Directors to limit or exclude pre-emption rights on the issue of ordinary shares*

It is proposed that the power of the Board of Managing Directors to limit or exclude pre-emption rights upon the issue of ordinary shares, inclusive of granting rights to acquire ordinary shares, as laid down in Article 7 of the Company'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 10% of the issued capital, increased by an additional 10% of the issued capital if the issue is made within the context of a merger or takeover.