Van Lanschot NV

Extraordinary General Meeting of Shareholders

‘s-Hertogenbosch, 17 December 2008

Item 2

Explanation of the issue of preference shares

Van Lanschot's strategy

Distinct positioning

Real alternative to the large banks
Independence is our distinguishing feature

Full-service niche bank

Large enough to provide full-service concept to target groups
Small enough to ensure genuine personal service

Client intimacy

The client is key, also in terms of client due diligence
Best in class products / full open architecture

Private Banking

Wealthy private individuals

Business Banking

Enterprises and entrepreneurs - combined
Aligned to private banking

Low risk profile

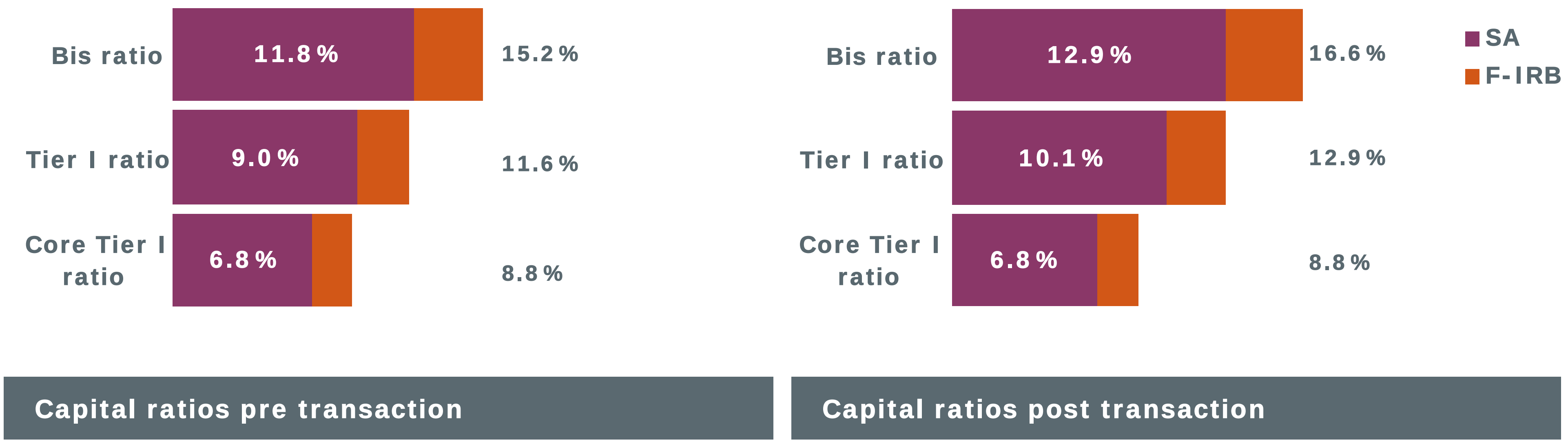
- Van Lanschot aims to be the best private bank in the Netherlands and Belgium
- Deliberate choice for a low risk profile; in line with profile of a private bank
- No direct or indirect investments in the subprime sector, Alt-A RMBS, CDOs, SIVs or exposure to Lehman Brothers or Landsbanki
- Additional € 100m in Lower Tier II capital issued in August 2008
- Single A (stable outlook) ratings reconfirmed by Standard & Poor's and Fitch in December 2008

Issue of preference shares

- Following the issue of € 150 million of preference shares, Van Lanschot's capital ratios will be brought back up to the upper end of new market levels
- The issue will lead to a further strengthening of the already strong solvency position
- Van Lanschot's ability to place these shares with institutional and private investors is testament to the bank's strength
- The extensive interest for these shares shows that investors are keen to invest in Van Lanschot

Reinforcement of solvency position

Capital ratios at 31 October 2008 (pro forma)



- Van Lanschot applies the 'standardised approach' under Basel II (SA)
- Van Lanschot aims for early implementation of F-IRB approach under Basel II as from January 2010

Details of the preference shares

Instrument	Non-listed preference shares A and B
Amount	€ 150 million
Number of shares to be issued	1,379,311 preference shares A and 2,068,965 preference shares B, representing approx. 9% of the issued shares post transaction
Issue price	€ 43.50
Coupon	7.5% payable in cash, provided that - a dividend is paid on the ordinary shares in the financial year in question - the AGM approves the integral dividend proposal
Repurchase option	Van Lanschot has the right to repurchase the preference shares: - cash payment of (a) 115% of the issue price and (b) any accrued but not yet paid out dividends over the previous and current financial year, plus (c) depositary receipts for ordinary shares A for an amount of 115% of any missed preference dividends - as from March 2012 during each two-week period after publication of the annual or half-year results by Van Lanschot
Conversion right	Investors have the right to convert the preference shares into depositary receipts for ordinary shares A: - Conversion is based on (a) 115% of the issue price, (b) 115% of any missed preference dividends and (c) any accrued but not yet paid out dividends over the previous and current financial year - as from March 2012 during each two-week period after publication of the annual or half-year results by Van Lanschot
Voting rights	Voting rights in AGM

Settlement of the transaction

- Shareholders will be asked to approve the amendments to the Articles of Association related to the share issue

- Shareholders will be asked to approve the authorities of the Board of Managing Directors related to the share issue

- Payment and delivery of the preference shares will take place on 29 December 2008

Item 3

Amendments to the Articles of Association

Item 4

Authorities of the Board of Managing Directors

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