



1. **Opening**
2. **2008 Annual Report**
  - a) Report of the Supervisory Board
  - b) Report of the Board of Managing Directors for 2008
  - c) Explanation of Van Lanschot's strategy
3. **Financial statements 2008 and dividend**
  - a) Adoption of the financial statements for 2008 as prepared by the Board of Managing Directors and as approved by the Supervisory Board (*Resolution*)
  - b) Proposal to distribute a dividend of € 0.28 per share in cash on the ordinary A shares and ordinary B shares (*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 2008 (*Resolution*)
  - b) Proposal to discharge the members of the Supervisory Board for their supervision of the Company's affairs during the financial year 2008 (*Resolution*)
5. **Changes in profile outline of Supervisory Board**
6. **Composition of the Supervisory Board**
  - a) Notification of vacancies and profiles
  - b) Opportunity to make recommendations for the appointment of one Supervisory Board member
  - 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 Ms T.M. Lodder and Mr J.B.M. Streppel as members of the Supervisory Board
  - d) Subject to the suspensive condition that the Annual General Meeting of Shareholders does not recommend any other person, it is proposed that Ms T.M. Lodder be reappointed as member of the Supervisory Board as at the closing of the meeting (*Resolution*)
  - e) Subject to the suspensive condition that the Annual General Meeting of Shareholders does not recommend any other person, it is proposed that Mr J.B.M. Streppel be reappointed as member of the Supervisory Board as at the closing of the meeting (*Resolution*)
  - f) Announcement of the vacancy due to arise at the Annual General Meeting of Shareholders in 2010
7. **Announcement of intended reappointment of Mr P.A.M. Loven as a member of the Board of Managing Directors with effect from 1 August 2009**
8. **Appointment of external auditor (*Resolution*)**
9. **Grant of authority to repurchase treasury shares or depositary receipts for same (*Resolution*)**
10. **Extension of powers of the Board of Managing Directors**
  - a) Extension of power of the Board of Managing Directors to issue ordinary A and ordinary 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 shares and ordinary B shares (*Resolution*)
11. **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 2008, the financial statements 2008 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 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, Concertgebouwplein 20 (1071 LN) Amsterdam, and have been posted on the Company's website [www.vanlanschot.nl](http://www.vanlanschot.nl) (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 2009 (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 6 May 2009 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 020 348 95 49, showing the number of depositary receipts held by the relevant holder as at 17 April 2009 (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 notification requirement – provide a written power of attorney. Powers of attorney must be received by Kempen & Co at the aforementioned address no later than 6 May 2009 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 representative.

#### Voting instructions

Holders of depositary receipts for ordinary A shares who are unable to attend the meeting may issue a voting instruction to the Trust Office. Holders of depositary receipts who wish to issue such a voting instruction should so notify the Company in the way as described above. To issue a voting instruction, holders of depositary receipts should complete a form available from ANT Trust & Corporate Services NV ('ANT'), tel.: +31 (0)20 522 25 12, fax: +31 (0)20 522 25 35, e-mail: [registers@ant-trust.nl](mailto:registers@ant-trust.nl)). Forms must be completed and received by ANT or the Company no later than 6 May 2009 at 5 p.m. The form can also be downloaded from the Company's website [www.vanlanschot.nl](http://www.vanlanschot.nl). Forms may also be completed and sent by e-mail to [registers@ant-trust.nl](mailto:registers@ant-trust.nl) or [secretariaatrvb@vanlanschot.com](mailto:secretariaatrvb@vanlanschot.com).

#### Identification

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

's-Hertogenbosch, the Netherlands, 10 April 2009

Board of Managing Directors  
Supervisory Board

# Notes

## Re item 2, 2008 Annual Report

### a) *Report of the Supervisory Board*

This item entails a discussion of the Report of the Supervisory Board as included in the Annual Review 2008. This Report is included in the Annual Review on pages 17 to 19.

### b) *Report of the Board of Managing Directors for 2008*

The Board of Managing Directors shall elaborate on its report for 2008. After this elaboration, there shall be an opportunity to ask questions about the Annual Report.

### c) *Explanation of Van Lanschot's strategy*

The Board of Managing Directors shall elaborate on the refinement of the strategy pursued by Van Lanschot.

## Re item 3, Financial Statements 2008 and dividend

### a) *Adoption of the financial statements for 2008 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 2008 as prepared by the Board of Managing Directors and as approved by the Supervisory Board. It is proposed that the financial statements 2008 be adopted.

### b) *Proposal to distribute a dividend of € 0.28 per share in cash on the ordinary A shares and ordinary B shares (Resolution)*

Upon the stock market listing in 1999, it was announced that the dividend policy pursued by Van Lanschot NV (the Company) would be based on a pay-out ratio for the ordinary shares ranging from 40% to 50%. Pursuant to Article 32 (3) 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 € 19,328,500, an amount of € 9,511,000 shall be added to the reserves. The remaining amount of € 9,817,500 is at the disposal of the Annual General Meeting. Under the articles, distributions may only be made on preference A shares and preference B shares if distributions are made on the ordinary shares as well. The preference A shares and preference B shares were issued on 29 December 2008. In accordance with Article 32 (5 and 6) of the Company's Articles of Association, the dividend for 2008 on preference A shares and preference B shares totals € 62,500 which is about € 0.02 per preference share. It is proposed that the remaining amount of € 9,755,000 be distributed to holders of ordinary A shares and ordinary B shares, representing a dividend for 2008 per ordinary A and B share of € 0.28. This corresponds with a pay-out ratio of 50.6%. The dividend shall be paid in cash and shall become payable on 20 May 2009.

## 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 2008 (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 2008, 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.

### b) *Proposal to discharge the members of the Supervisory Board for their supervision of the Company's affairs during the financial year 2008 (Resolution)*

It is separately proposed that the members of the Supervisory Board be discharged for their supervision of the Company's affairs during the 2008 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.

## Re item 5. Changes in profile outline of Supervisory Board

The Supervisory Board has adjusted the profile outline of the Supervisory Board. The changes were made based on the amendments to the Dutch Corporate Governance Code applicable as at 1 January 2009. The text of the changed profile outline, in which the changes compared with the previous version have been indicated, has been appended to this agenda.

## Re item 6. Composition of the Supervisory Board

### a) *Notification of vacancies and profiles*

After the conclusion of this General Meeting, Ms T.M. Lodder and Mr J.B.M. Streppel shall resignate by rotation as members of the Supervisory Board, which results in two vacancies on this Board. Both Ms Lodder and Mr Streppel are eligible for reappointment. Relative to the vacancy arising due to Ms Lodder's resignation, the Employees' Council has the enhanced right of recommendation, as referred to in Article 23 (3) of the Company's Articles of Association.

For the profile of these vacancies, reference is made to Section 1 of the Supervisory Board Regulations and appendix 2 'Supervisory Board Profile Outline' as attached to these Regulations. This profile outline has been appended to this agenda.

For the fulfilment of the vacancy arising due to the resignation of Ms Lodder, the following aspects of the Supervisory Board Regulations and the profile outline of the Supervisory Board should in particular be covered:

- experience in an executive position in the private sector; and
- societal expertise and experience.

For the fulfilment of the vacancy arising due to the resignation of Mr Streppel, the following aspects of the Supervisory Board Regulations and the profile outline of the Supervisory Board should in particular be covered:

- commercial expertise and experience with a listed company;
- experience in an executive position in the private sector; and
- experience in international business.

b) *Opportunity to make recommendations for the appointment of Supervisory Board members*

In accordance with Article 23 (2) of the Company'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 Ms T.M. Lodder and Mr J.B.M. Streppel as members of the Supervisory Board*

The Supervisory Board shall propose to the Annual General Meeting of Shareholders that Ms Lodder and Mr Streppel be reappointed as Supervisory Board members. The Supervisory Board believes that this recommendation for re-appointment reconciles with the required knowledge and experience as set out above under a.).

Both Ms Lodder and Mr Streppel have been members of the Supervisory Board of the Company for four years. Their individual contribution as Supervisory Board members was very valuable in the past period.

The Employees' Council has indicated that it recommends Ms Lodder for re-appointment as member of the Supervisory Board and thus exercises its enhanced right of recommendation by virtue of Article 23 (3) of the Articles of Association. The Supervisory Board approved this recommendation. Furthermore, the Employees' Council has indicated that it does not wish to recommend another person for appointment to fill the vacancy arising due to the resignation of Mr Streppel.

The information as referred to in Article 23 (4) of the Company's Articles of Association relative to Ms Lodder and Mr Streppel have been appended to this agenda.

d) *Subject to the suspensive condition that the Annual General Meeting of Shareholders does not recommend any other person, it is proposed that Ms T.M. Lodder be reappointed as member of the Supervisory Board as at the closing of the meeting (Resolution)*

e) *Subject to the suspensive condition that the Annual General Meeting of Shareholders does not recommend any other person, it is proposed that Mr J.B.M. Streppel be reappointed as member of the Supervisory Board as at the closing of the meeting (Resolution)*

f) *Announcement of the vacancy due to arise at the Annual General Meeting of Shareholders in 2010*

According to the resignation schedule, as at the closing of the Annual General Meeting of Shareholders in 2010, the term of office of Mr G.P. van Lanschot as Supervisory Board member shall expire. Relative to the vacancy arising due to Mr Van Lanschot's resignation, LDDM Holding BV has the right to recommend one supervisory director. This right of LDDM Holding BV is laid down in the shareholders' agreement concluded between LDDM Holding B.V. and the Company. In accordance with Article 23 (2) of the Company's Articles of Association, the Annual General Meeting and the Employees' Council shall be afforded the opportunity to make a recommendation for the vacancy that shall arise due to the resignation of Mr Van Lanschot, with due observance of the profile outline of the Supervisory Board. The Supervisory Board intends to

recommend Mr Van Lanschot for reappointment as Supervisory Board member in 2010.

**Re item 7. Announcement of intended reappointment of Mr P.A.M. Loven as a member of the Board of Managing Directors with effect from 1 August 2009**

On 1 August 2005, Mr P.A.M. Loven was appointed as member of the Board of Managing Directors for a period of 4 years. In accordance with Article 16 (1) of the Company's Articles of Association, the Supervisory Board shall inform the Annual General Meeting of Shareholders of the intended reappointment of Mr Loven as member of the Board of Managing Directors for a four-year period.

**Re item 8. Appointment of external auditor (Resolution)**

Ernst & Young Accountants LLP is the external auditor to the Company. Under the Dutch Corporate Governance Code, the Board of Managing Directors and the Audit and Compliance Committee should evaluate the external auditor's performance at least once every four years. The main conclusion resulting from this evaluation is that the performance of the external auditor is satisfactory. Based on this, the Supervisory Board decided to recommend to the Annual General Meeting of Shareholders that Ernst & Young Accountants LLP be reappointed as external auditor for the financial years 2009, 2010, 2011 and 2012.

**Re item 9. Grant of authority to repurchase treasury shares or depositary receipts for same (Resolution)**

During the Annual General Meeting of Shareholders of 8 May 2008, the Board of Managing Directors was authorised to repurchase treasury shares or depositary receipts for same, subject to the approval of the Supervisory Board, for a period of 18 months. 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 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 again 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.

This authorisation shall not affect the authorisation granted by the Extraordinary Meeting of Shareholders of 17 December 2008 in connection with a possible future repurchase of ordinary A shares, which are convertible into preference A and B shares, which were issued on 29 December 2008.

**Re item 10. 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 Annual 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 shall 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 of the Company's Articles of Association.

During the Annual General Meeting of Shareholders of 8 May 2008, it was decided to extend the authority of the Board of Managing Directors to issue shares, including granting rights to acquire shares, subject to the approval of the Supervisory Board, for a period of 18 months from the date of this annual meeting, provided that this authority relating to the issue of ordinary shares is limited to 10% of the issued capital, to be increased by an additional 10% if the issue is made within the context of a merger or takeover. It was also decided at that time to extend the power of the Board of Managing Directors to limit or exclude pre-emption rights upon the issue of ordinary shares to a period of 18 months from the date of this annual meeting.

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 shares is subject to approval of the Supervisory Board.

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

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 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 these 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 upon the issue of ordinary A shares and ordinary B shares (Resolution)*

It is proposed that the power of the Board of Managing Directors to limit or exclude pre-emption rights upon 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 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.