
6 September 2021

SUPPLEMENT



Van Lanschot Kemprenor N.V.
(formerly named Van Lanschot Kemprenor Wealth Management N.V.)
(incorporated in the Netherlands with its statutory seat in 's-Hertogenbosch)
(the 'Issuer')

to the base prospectus consisting of separate documents in relation to
the Issuer's EUR 5,000,000,000 Debt Issuance Programme
dated 6 May 2021

to the base prospectus consisting of separate documents in relation to
the Issuer's EUR 2,000,000,000 Structured Note Programme
for the issuance of Index and/or Equity Linked Notes
dated 2 June 2021

to the Issuer's registration document
dated 6 May 2021

This supplement (the ‘**Supplement**’) constitutes a supplement for the purposes of Regulation (EU) 2017/1129, as amended (the ‘**Prospectus Regulation**’) and is supplemental to, forms part of and should be read in conjunction with:

- (i) the registration document dated 6 May 2021, as supplemented by a first supplement dated 9 July 2021 (the ‘**Registration Document**’) of Van Lanschot Kempen N.V., formerly named Van Lanschot Kempen Wealth Management N.V. (the ‘**Issuer**’);
- (ii) the base prospectus consisting of separate documents (comprising the Registration Document and a securities note dated 6 May 2021), as supplemented by a first supplement dated 9 July 2021, in relation to the Issuer’s EUR 5,000,000,000 Debt Issuance Programme (the ‘**Base Prospectus dated 6 May 2021**’); and
- (iii) the base prospectus consisting of separate documents (comprising the Registration Document and a securities note dated 2 June 2021), as supplemented by a first supplement dated 9 July 2021, in relation to the Issuer’s EUR 2,000,000,000 Structured Note Programme for the issuance of Index and/or Equity Linked Notes (the ‘**Base Prospectus dated 2 June 2021**’).

The Base Prospectus dated 6 May 2021 and the Base Prospectus dated 2 June 2021 are together referred to as the ‘**Base Prospectuses**’.

This Supplement is prepared in connection with the publication of the Van Lanschot Kempen Performance Report half-year results 2021 by the Issuer on 26 August 2021.

The Registration Document and the securities notes of the Base Prospectuses have been approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) (the ‘**AFM**’).

This Supplement has been approved by the AFM as competent authority under the Prospectus Regulation and published in electronic form on the Issuer’s website:

<https://www.vanlanschotkempen.com/en/financial/debt-investors/library/2021>

Terms used but not otherwise defined in this Supplement shall have the same meaning as ascribed to them in the Registration Document. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Registration Document by this Supplement and (b) any other statement in or incorporated by reference in the Registration Document, the statements in (a) above will prevail.

The AFM only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the issuer that is the subject of this Supplement or of the quality of the securities that are the subject of this Supplement.

The AFM has been requested by the Issuer to provide the *Financial Services and Markets Authority* (the ‘**FSMA**’) in Belgium, the *Commission de Surveillance du Secteur Financier* (the ‘**CSSF**’) in Luxembourg, the Central Bank of Ireland in Ireland (the ‘**CBI**’) and the *Finansinspektionen* in Sweden (the ‘**Finansinspektionen**’) with a certificate of approval (‘**Notification**’) attesting that this Supplement has been drawn up in accordance with the Prospectus Regulation. The AFM shall notify the European Securities and Markets Authority (‘**ESMA**’) of the approval of this Supplement at the same time as such approval is notified to the Issuer. In addition, the AFM shall provide ESMA with a copy of this Supplement.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import. Any information from third parties has been accurately reproduced and as far as the Issuer is aware and is able to ascertain from information published by that third party, does not omit anything which would render the reproduced information inaccurate or misleading. The Issuer accepts responsibility accordingly.

No person is or has been authorised by the Issuer to give any information or to make any representation not contained in or not consistent with the Base Prospectuses, the Registration Document and this Supplement, and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer.

The Base Prospectuses, the Registration Document and this Supplement should not be considered as a recommendation by the Issuer that any recipient of the Base Prospectuses, the Registration Document or this Supplement should purchase Notes. Each investor contemplating purchasing any Notes should make its own

independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. The Base Prospectuses, the Registration Document and this Supplement do not constitute an offer or invitation by or on behalf of the Issuer to any person to subscribe for or to purchase any Notes.

The delivery of the Base Prospectuses, the Registration Document and this Supplement will not in any circumstances imply that the information contained therein concerning the Issuer is correct at any time subsequent to the respective dates thereof or that there has been no adverse change, or any event reasonably likely to involve any adverse change, in the prospects or financial performance or position of the Issuer since the date hereof or, if later, the date upon which the Base Prospectuses and the Registration Document (each as supplemented by this Supplement) have been most recently amended or supplemented. Investors will need to make their own investigations and financial calculations on the basis of, amongst others, the financial information incorporated by reference herein in order to make an informed assessment of the future assets and liabilities, financial position, profit and losses and prospects of the Issuer and when deciding whether or not to purchase any financial instruments issued by the Issuer. The Issuer has no obligation to update the Base Prospectuses or the Registration Document (each as supplemented by this Supplement), except when required by and in accordance with the Prospectus Regulation.

The Base Prospectuses, the Registration Document and this Supplement do not constitute an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of the Base Prospectuses, the Registration Document and this Supplement and the offer or sale of Notes may be restricted by law in certain jurisdictions. The Issuer does not represent that the Base Prospectuses, the Registration Document or this Supplement may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer which would permit a public offering of any Notes or distribution of the Base Prospectuses, the Registration Document or this Supplement in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither the Base Prospectuses, the Registration Document, this Supplement nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession the Base Prospectuses, the Registration Document, this Supplement or any Notes of the Issuer may come must inform themselves about, and observe, any such restrictions on the distribution of the Registration Document and this Supplement and the offering and sale of such Notes.

RECENT DEVELOPMENTS

On 26 August 2021, the Issuer published its publicly available unaudited consolidated interim (semi-annual) financial statements as of and for the 6-month period ended 30 June 2021 as included in the Van Lanschot Kempen Performance Report half-year results 2021.

On 7 April 2021, Van Lanschot Kempen Wealth Management NV and Mercier Vanderlinden Asset Management NV ("Mercier Vanderlinden") announced agreement on the acquisition by Van Lanschot Kempen of Mercier Vanderlinden. The transaction was completed on 23 July 2021 by the transfer of 70% of the shares of Mercier Vanderlinden to Van Lanschot Kempen. A commitment has been made to acquire the remaining 30% in two separate tranches in Q1 2025 and in Q1 2026. This acquisition is in line with our strategy and enables us to expand our wealth management services and reach a critical mass in Belgium. The acquisition include the client relationships, brand name and the products and services of Mercier Vanderlinden. The acquisition will lead to the recognition of goodwill (by approximately €77 million) and intangible assets (by approximately €105 million). Furthermore, a contingent liability (circa €46 million) will be recognised for the commitment to acquire the 30% remaining shares and for earn-out agreements (circa €2 million).

In July 2021, Van Lanschot Kempen sold its 42.5% interest in Fire Safety Holding BV (Gerco) and 18.0% interest in Quint Holding BV. These investments are classified as investments in associates using the equity method, and realised net gains of over €10 million and circa €5 million respectively.

In connection herewith, the Issuer wishes to update the Base Prospectuses and the chapters '*Documents Incorporated by Reference*' and '*General Information*' of the Registration Document.

AMENDMENTS TO THE REGISTRATION DOCUMENT AND TO THE BASE PROSPECTUSES

- A. The list of documents deemed to be incorporated by reference in, and to form part of, the Registration Document in the chapter ‘*Documents Incorporated by Reference*’ on page 18 of the Registration Document shall be amended by adding a new item (d) which reads as follows:

“(d) the Issuer's publicly available unaudited consolidated interim (semi-annual) financial statements as of and for the 6-month period ended 31 June 2021 as included in the Van Lanschot Kempen Performance Report half-year results 2021 on pages 22 up to and including 54:

<https://www.vanlanschotkempen.com/media/4713/performance-report-2021-half-year-results-van-lanschot-kempen.pdf>”

- B. The paragraph underneath the heading ‘*Significant Change & Material Adverse Change*’ in the chapter ‘*General Information*’ on page 43 of the Registration Document, together with its heading, shall be deleted and restated as follows

“**Significant Change & Material Adverse Change**

Other than as disclosed in the subsection “Recent developments” in the section “Van Lanschot Kempen N.V.” above, (a) there has been no significant change in the financial performance of the Issuer and its consolidated subsidiaries (taken as a whole), which has occurred since 30 June 2021, the last date for which financial information has been published and (b) there has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries (taken as a whole) since 31 December 2020, the date of its last published audited financial statements.”