

8 December 2017

VAN LANSCHOT KEMPEN N.V.

DIVERSITY POLICY

for the Supervisory Board and the Executive Board

1. INTRODUCTION

- 1.1 Van Lanschot Kempen N.V. (the “**Company**”) is a Dutch company listed on Euronext Amsterdam. All publicly listed companies incorporated in the Netherlands, including the Company, are subject to the Dutch Corporate Governance Code (the “**Code**”), which applies on a comply-or-explain basis.
- 1.2 Pursuant to the Code, the supervisory board is responsible for drawing up a diversity policy for the composition of the managing board, the supervisory board and, if instituted, the executive committee. The policy should address the specific targets relating to diversity and the diversity aspects relevant to the company, such as age, education, gender, nationality and work background.
- 1.3 In view of the above and the Company’s consistent commitment to the principles of good corporate governance, taking into account the Company's Supervisory Board and Board of Management's profiles and the Company's policy on recruitment and selection, the Supervisory Board of the Company has adopted this policy (the “**Diversity Policy**”).

2. SCOPE

This Diversity Policy applies to the Supervisory Board and the Executive Board of the Company. In light of their joint functioning the Policy for the Executive Board includes the Board of Management of the Company.

3. DIVERSITY OF THE SUPERVISORY BOARD

- 3.1 The Company is committed to supporting, valuing and leveraging inclusiveness and diversity and aims for a diverse composition of the Supervisory Board in the areas that are relevant to the Company, such as age, background, experience, gender and nationality. When nominating a candidate for (re-)appointment to the Supervisory Board however, the importance of diversity should not set aside the qualifications of the candidate, as well as the requirements for the position to be filled and the overriding principle that someone should be recommended, nominated and appointed for being "the best person for the job".
- 3.2 With regard to gender diversity, the Company strives for a reasonable spread across gender and aims that the composition of the Supervisory Board to be such, that at least 30% of their respective members are men and at least 30% of their respective members are women.
- 3.3 The Company strives for a reasonable spread across ages and nationalities in the composition of the Supervisory Board as well, but does not believe that age or nationality is suitable for setting specific diversity targets and therefore does not set itself specific objectives in this respect.
- 3.4 With regard to experience, background and expertise, consistent with the Supervisory Board Profile, the Company aims that the combined background, experience and expertise of its members enables the Supervisory Board as a collective to best carry out the variety of its responsibilities and duties towards the Company and all others involved in the Company taking into account the nature of the business and activities of the Company. In this respect, among others, the following areas are taken into account:
 - a. knowledge of the banking sector in a broad sense and of the wealth management and asset management sectors in particular, including the products, services and markets where the Company is active;

- b. experience in an executive position in the private sector or experience in and knowledge of governance, organisation and communication;
- c. knowledge of the financial-technical aspects of risk management or experience enabling the member to make a sound assessment of the risks;
- d. knowledge of and/or experience in sound and controlled operational policies and processes;
- e. commercial expertise and experience with a listed company;
- f. knowledge of financial reporting, risk management and audit or experience enabling the member to perform reliable supervision of these subject matters;
- g. experience in international business;
- h. knowledge of and experience in company law and/or banking and securities law and compliance; and
- i. societal expertise and experience.

4. DIVERSITY OF THE EXECUTIVE BOARD

- 4.1 The Company's commitment to supporting, valuing and leveraging inclusiveness and diversity also applies to the Executive Board and the Company aims for a diverse composition of the Executive Board in the areas that are relevant to the Company, such as age, background, experience, gender and nationality. When selecting a candidate for (re-) appointment, however, the importance of diversity should not set aside the qualifications of the candidate, as well as the requirements for the position to be filled and the overriding principle that someone should be recommended, nominated and appointed for being "the best person for the job".
- 4.2 With regard to gender diversity, the Company aims that the composition of the Executive Board to be such, that at least 30% of their respective members are men and at least 30% of their respective members are women.
- 4.3 The Company strives for a reasonable spread across ages and nationalities in the composition of the Executive Board as well, but does not believe that age or nationality is suitable for setting specific diversity targets and therefore does not set itself specific objectives in this respect.
- 4.4 With regard to background, experience and expertise, consistent with the Executive Board Profile, the Company aims that the combined background, experience and expertise of its members enables the Executive Board as a collective to best carry out the variety of its responsibilities and duties towards the Company and all others involved in the Company taking into account the nature of the business and activities of the Company. In this respect, among others, the following areas are taken into account:
 - a. knowledge of the banking sector in a broad sense, including the products, services and markets where the Company is active; it is essential that within the composition of the Executive Board deep knowledge and understanding in the areas of Asset Management, Private Banking, Corporate Finance/ECM and Securities is secured;
 - b. experience in an executive position, preferably in the financial sector or at a listed company;
 - c. knowledge of governance, organisation and communication including managing processes, function areas and staff, compliance and enforcement of generally accepted social, ethical and professional norms, including informing clients and regulators on a timely, accurate and clear basis;
 - d. knowledge of and/or experience with financial reporting, risk management, funding, asset and liability management and audit;
 - e. knowledge of and/or experience in sound and controlled operational policies and processes;

8 December 2017

- f. commercial expertise and experience with a listed company;
- g. experience in international business;
- h. knowledge of and/or experience with applicable laws and regulations in the financial sector;
- i. knowledge of and/or experience with strategic planning and execution thereof;
- j. knowledge of and/or experience with IT, data management and operations; and
- k. knowledge of and/or experience with investor relations.

5. AMENDMENTS AND DEVIATIONS

Pursuant to a resolution to that effect, the Supervisory Board may amend or supplement this Diversity Policy and allow temporary deviations from this Diversity Policy.