

# Declaration to the Annual General Meeting

*30 april 2015*

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# BinckBank N.V.

*Convening notice for the Annual General Meeting ('the Meeting') of BinckBank N.V. ('BinckBank'), having its registered office in Amsterdam, to be held on 30 April 2015 at 15:00 hours at BinckBank's offices at Barbara Strozilaan 310, 1083 HN Amsterdam.*

## Agenda:

1. Opening.
2. Presentation of the annual report 2014, including the section on corporate governance, by Mr V.J.J. Germyns, acting chairman of the executive board (for discussion).
3. Report on implementation of remuneration policy (for discussion).
4. Financial statements for the 2014 financial year:
  - a. Proposal to adopt the financial statements for the 2014 financial year (for vote);
  - b. Note on reserve policy and dividend policy (for discussion);
  - c. Proposal (i) to set the final dividend for the 2014 financial year and (ii) to set the payment date (for vote).
5. Proposal to discharge the executive directors of responsibility for their management during the 2014 financial year (for vote).
6. Proposal to discharge the supervisory directors of responsibility for their supervision during the 2014 financial year (for vote).
7. Composition of the supervisory board:
  - a. Announcement of a vacancy to be filled (for discussion).
  - b. Opportunity to make recommendations to appoint a supervisory director (for decision).
  - c. Announcement of the nomination by the supervisory board to fill the vacancy (for discussion).
  - d. Proposal to reappoint Mr L. Deuzeman as supervisory director (for vote).
8. Proposal for approval of the remuneration of a delegated supervisory director (for vote).
9. Proposal by the Foundation to designate the Foundation as the body authorised to make decisions regarding the following: (i) issuance of ordinary shares in the capital of BinckBank, (ii) the granting of rights to acquire ordinary shares in the capital of BinckBank, and (iii) the limitation or exclusion of the pre-emptive rights to which shareholders are entitled (for vote).
10. Proposal by the Foundation to authorise the executive board of BinckBank, subject to the Foundation's approval, to acquire ordinary shares in the capital of BinckBank or certificates issued for shares other than for no consideration (for vote).
11. Appointment of an auditor (for vote).
12. Any other business (for discussion).
13. Close.

## Registration and registration date:

The full agenda for the Meeting with notes, the annual documents for 2014, as well as the other documentation for the Meeting ('the Meeting Documents'), are available for inspection to those entitled to attend the Meeting from the date of this convening notice until after the close of the Meeting at the offices of BinckBank at Barbara Strozziilaan 310, 1083 HN Amsterdam. Copies of the Meeting Documents are available at the Company's offices free of charge, and also from ABN AMRO Bank N.V. ('ABN AMRO'), (e-mail: [corporate.broking@nl.abnamro.com](mailto:corporate.broking@nl.abnamro.com)). The Meeting Documents can also be viewed on the website of BinckBank ([www.binck.com](http://www.binck.com)).

Persons entitled to attend and vote at the Meeting are those who, after the processing of all registrations and deregistrations, hold these entitlements on 2 April 2015 at 18:00 hours ('the Record Date') and are registered as such in a register designated by the executive board for this purpose, regardless of which persons are entitled to the shares or certificates or are the usufructuaries or pledgeholders thereof. The register for holders of ordinary bearer shares of BinckBank shall be the records held by intermediaries ('an Intermediary') as referred to in the Securities Book-Entry Transfer Act [Wet giraal effectenverkeer, or 'WGE']. Holders of ordinary bearer shares of BinckBank, or their proxies as designated in writing, wishing to attend the Meeting may, from the Record Date until 23 April 2015 at 17:00 hours at the latest, register with ABN AMRO via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) or through their Intermediary at ABN AMRO. On registration the Intermediary with whom their ordinary bearer shares in BinckBank are recorded must provide an electronic statement to ABN AMRO via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary) stating the number of BinckBank shares held by the shareholder in question on the Record Date and notified for registration. The Intermediary in question will issue a certificate of registration to the holders of ordinary bearer shares in BinckBank which will serve as the admission ticket for the Meeting. The above also applies to those whose voting rights derive from a right of usufruct or pledge on ordinary bearer shares in BinckBank. Holders of ordinary bearer shares which are represented by classic bearer securities should contact BinckBank for further information. Registration for admission will take place from 14:00 hours until the start of the Meeting at 15:00 hours. Registration for admission will no longer be possible after this time. Persons entitled to attend the Meeting may be requested to provide proof of identity on admission to the Meeting, and are therefore requested to bring valid proof of identity (such as a passport or driving licence) with them.

## Power of attorney and voting instructions:

Shareholders unable to attend the Meeting may - subject to the above requirements for registration and admission - grant a written or electronic power of attorney to an independent third party: Mr W.H. Bossenbroek, civil-law notary of Amsterdam, as well as any (junior) civil-law notary of NautaDutilh N.V. The written power of attorney can moreover be granted with voting instructions. Forms for the granting of a written power of attorney are available free of charge from the offices of BinckBank and from the website [www.binck.com](http://www.binck.com). The written power of attorney must have been received by the executive board of BinckBank (Barbara Strozziilaan 310, 1083 HN Amsterdam, e-mail: [ir@binck.com](mailto:ir@binck.com)) no later than 17:00 hours on 23 April 2015

It is also possible to grant an electronic power of attorney via [www.abnamro.com/evoting](http://www.abnamro.com/evoting).

The executive board and the supervisory board of BinckBank N.V.  
Amsterdam, 12 March 2015

## Notes to the agenda:

**Item 2 Presentation of the annual report 2014, including the section on corporate governance, by Mr V.J.J. Germyns, acting chairman of the executive board (for discussion):**

On the basis of the annual report 2014, Mr V.J.J. Germyns, acting chairman of the executive board, will discuss the most important events of the past year and the section on corporate governance in the annual report 2014, as part of which account will be rendered on compliance with the Dutch Corporate Governance Code (the "Code").

**Item 3 Report on implementation of remuneration policy (for discussion):**

The Claw-Back Act requires account to be rendered on the implementation of the remuneration policy for the most recent financial year closed in the Annual General Meeting, to be included as a separate agenda item and preceding the agenda item dealing with the adoption of the financial statements. This agenda item complies with this stipulation. The disclosures referred to in Sections 2:383c to e of the Dutch Civil Code are stated in the notes to the financial statements of BinckBank for the 2014 financial year.

**Item 4a Proposal to adopt the financial statements for the 2014 financial year (for vote):**

It will be proposed to the Meeting that the financial statements for the 2014 financial year prepared by the executive board should be adopted. Before the vote on the adoption of the financial statements, the auditor of BinckBank will provide information on the audit of the financial statements.

**Item 4b Note on reserve policy and dividend policy (for discussion):**

On the basis of the Corporate Governance Code ('the Code'), the reserve and dividend policy of BinckBank must be dealt with and accounted for as a separate agenda item. The reserve and dividend policy, which has previously been discussed, is published on the website ([www.binck.com](http://www.binck.com)).

**Item 4c Proposal (i) to set the final dividend for the 2014 financial year, and (ii) to set the payment date for the final dividend (for vote):**

Article 32 of the articles of association of BinckBank states that - if and to the extent that the profit permits - a sum will be distributed on the priority shares of six percent of the nominal value of these shares. The meeting of holders of priority shares ('the Foundation') will then determine what proportion of the remaining profit will be added to the reserves. This sum will not be distributed to the shareholders; it will be added to the reserves of BinckBank.

The profit remaining after this addition to the reserves by the Foundation is at the disposal of the General Meeting of shareholders. This means that the General Meeting may decide with reference to this remaining profit between distribution or addition to the reserves, or a combination of the two.

It will be proposed that in addition to the previously distributed interim dividend of € 0.10, the final dividend for the 2014 financial year should be set at € 0.31 per ordinary share in cash (subject to deduction of 15% dividend tax) to be made payable on 8 May 2015.

**Item 5 Proposal to discharge the executive directors of responsibility for their management during the 2014 financial year (for vote):**

The Meeting will be asked to discharge the (former) executive directors of responsibility for their management during the 2014 financial year, whereby such discharge - in accordance with article 31 (3) of BinckBank's articles of association - is limited to the information in the financial statements or made available to the General Meeting.

**Item 6 Proposal to discharge the supervisory directors of responsibility for their supervision during the 2014 financial year (for vote):**

The Meeting will be asked to discharge the supervisory directors of responsibility for their supervision during the 2014 financial year, whereby such discharge - in accordance with article 31 (3) of BinckBank's articles of association - is limited to the information in the financial statements or made available to the General Meeting.

**Item 7 Composition of the supervisory board:****Item 7a Announcement of a vacancy to be filled (for discussion).**

After the end of the meeting, the terms of appointment of Mr C.J.M. Scholtes, Mr J.K. Brouwer and Mr L. Deuzeman will expire. Due to their having fulfilled the maximum number of terms, Messrs Scholtes and Brouwer will not be available for re-election. The vacancies arising from the expiry of the terms of appointment of Mr C.J.M. Scholtes and Mr J.K. Brouwer were already filled during the extraordinary General Meeting of shareholders of BinckBank held on 18 September 2014. It follows from the above that, after completion of the Annual General Meeting, there will be one vacancy on the supervisory board, which will then consist of four members. Mr L. Deuzeman has stated that he is available for reappointment.

**Item 7b Opportunity to make a recommendation to appoint a supervisory director (for decision).**

The Meeting and BinckBank's works council will be given an opportunity to recommend candidates for the vacancy on the supervisory board. The BinckBank works council has indicated it does not wish to exercise its authority to make recommendations with regard to the vacancy or to determine its opinion with regard to the nomination. The BinckBank works council does not have an enhanced right of recommendation with regard to this vacancy.

**Item 7c Announcement of nomination by the supervisory board for the vacancy to be filled (for discussion).**

The supervisory board makes an announcement on the nomination, under the condition precedent referred to in agenda item 7.b., that no recommendations for other candidates were made by the Meeting, for the appointment of Mr L. Deuzeman as supervisory director, at the remuneration applicable for members of the supervisory board and its committees with effect from the date of the Meeting until the end of the Annual General Meeting held in 2019.

**Item 7d Proposal to appoint Mr L. Deuzeman as supervisory director (for vote).**

Under the condition precedent referred to in agenda item 7.b. that no recommendations for other candidates were made by the Meeting, the supervisory board proposes appointing Mr L. Deuzeman as supervisory director, at the remuneration applicable for members of the supervisory board and its committees with effect from the date of the Meeting until the end of the Annual General Meeting held in 2019.

In the opinion of the supervisory board, Mr Deuzeman possesses the necessary qualifications to be reappointed as a supervisory director.

Due in part to his background and track record at BinckBank, Mr Deuzeman has a significant amount of relevant knowledge and experience to act as supervisory director and matches the profile of the supervisory board of BinckBank.

Mr Deuzeman (1952), Dutch nationality, was first appointed as a member of the supervisory board of BinckBank during the extraordinary meeting of shareholders on 19 November 2007. He was reappointed during the Annual General Meeting of shareholders on 26 April 2011. He is currently the chairman of the Risk and Product Development Committee and a member of the Audit Committee.

Mr Deuzeman is a business economist and was employed by Deloitte as a chartered accountant from 1979 to 1986. In the period 1976-1979, he was connected to the University of Groningen as a faculty member of staff with the Financial Department of the Faculty of Economics.

From 1990 to 1998 and from April 2003 to April 2007, Mr Deuzeman held the position of CFO at Kempen & Co N.V., where he also managed the Finance and Administration portfolios from 1986 to 1990.

Mr Deuzeman was a managing partner of Greenfield Capital Partners N.V from 1998 to 2003 and held positions as a member of the board of Publifisque B.V., Managementmij Tolsteeg B.V., Kempen Management B.V., Asmey B.V., Arceba B.V., Kempen Finance B.V., Global Property Research B.V., Kempen Deelnemingen B.V., Greenpart B.V., Greenfield Management Services B.V. and Nethave Management N.V. He was also a supervisory director at Trustus Capital Management B.V., Engage B.V., Cegeka N.V. and Kempen Custody Services N.V.

Mr Deuzeman currently holds positions as a supervisory director at Blue Sky Group in Amstelveen and Intereffekt Investment Funds in Joure. He is also a supervisory director with investment managers Monolith N.V. in Amsterdam, chairman of Stichting Administratiekantoor Monolith and a member of the Supervisory Financial Accounting Committee of Blue Sky Water Holding B.V. in Hoofddorp.

Mr Deuzeman does not hold any shares of BinckBank N.V.

Pursuant to article 21 (2) of the articles of association, supervisory directors are appointed, except as provided in (7) in this article, by the General Meeting of shareholders on a nomination by the supervisory board.

In view of the above, under the condition precedent referred to in agenda item 7.b. that no recommendations for other candidates were made by the Meeting, the supervisory board nominates Mr Deuzeman for appointment as supervisory director by the General Meeting Meeting, at the remuneration applicable for members of the supervisory board and its committees with effect from the date of the Meeting until the end of the Annual General Meeting held in 2019. It is the intention of the supervisory board that Mr Deuzeman, if reappointed, will continue to serve as chairman of the Risk and Product Development Committee and member of the Audit Committee.

The reappointment of Mr. Deuzeman is subject to a positive outcome of the testing procedures by the regulator(s).

**Item 8 Proposal to approve the remuneration of a delegated supervisory director (for vote).**

In connection with the departure of Mr K.N. Beentjes as chairman of the executive board on 1 January 2015, Mr. L. Deuzeman has been appointed as delegated supervisory director as of 29 October 2014. The delegation shall entail more intensive supervision and advice and more regular consultation with the board. Given the activities and responsibilities associated with this task it is justified to allocate a separate reward for these activities. The proposal is to grant Mr. Deuzeman, for his role as delegated supervisory director, a fee of EUR 200,- (excluding VAT) per hour based on actual hours worked. The amount of the allowance is considered reasonable, given the responsibilities that delegated supervision to the executive board brings, as well as the required flexibility and availability of the delegated supervisory director. It is expected that Mr. Deuzeman will spend about eight hours per week. The delegation will end as soon as a third director has been appointed to the executive board.

**Item 9 Proposal by the Foundation to designate the Foundation as the body authorised to make decisions regarding the following: (i) issuance of ordinary shares in the capital of BinckBank, (ii) the granting of rights to acquire ordinary shares in the capital of BinckBank, and (iii) the limitation or exclusion of the pre-emptive rights to which shareholders are entitled (for vote):**

In order to be able at any time during the period stated below to issue ordinary shares at short notice if the capital requirement of BinckBank so requires or for the decisive execution of a merger and/or acquisition, it will be proposed that the Foundation be designated as the body specified in article 5 of the articles of association of BinckBank.

It will be proposed that the Foundation should be designated as the authorised body to decide with reference to the following:

- the issuance of ordinary shares, and
- the allocation of rights to acquire ordinary shares; and
- the limitation or exclusion of the pre-emptive rights to which shareholders are entitled.

The authority will be granted:

- from the date of the Meeting until the date of the first subsequent Annual General Meeting of shareholders, but for a maximum period of 18 months from the date of the Meeting; and
- for up to 10% of the outstanding share capital on the date of issue, plus 10% of the outstanding share capital on the date of issue, however this second 10% of the outstanding share capital shall only be used in connection with or in the event of a merger and/or acquisition by BinckBank and/or for the preservation or protection of BinckBank's capital position.

**Item 10 Proposal by the Foundation to authorise the executive board of BinckBank, subject to the Foundation's approval, to acquire ordinary shares in the capital of BinckBank or certificates issued for shares other than for no consideration (for vote):**

It will be proposed that the executive board of BinckBank should be authorised, subject to obtaining the Foundation's approval, to acquire not more than 10% of the outstanding ordinary shares in the capital of BinckBank or certificates issued for shares other than for no consideration, for a period from the date of the Meeting until the date of the first subsequent Annual General Meeting of shareholders, but for a maximum period of 18 months from the date of the Meeting. The shares must be acquired in the market or otherwise. The price must be between the nominal value of the shares and 110% of the market price prevailing at the time. The market price in this context will be the average of the highest price per share as quoted in the Daily Official List of Euronext Amsterdam on each of the 10 business days preceding the day of acquisition. Repurchased shares will be mostly withdrawn in order to reduce the capital. The remaining repurchased shares will be used to cover potential claims of executive directors of BinckBank for the vesting of BinckBank shares and to cover potential claims from employees of BinckBank for the vesting of BinckBank shares. BinckBank will execute a repurchase through an independent specialist third party.

**Item 11 Appointment of an auditor (for vote):**

In accordance with the Code, the executive board and the audit committee of BinckBank have discussed the performance of the auditor in the various entities and capacities in which the auditor operates. The conclusion is that the auditor's performance is satisfactory. For this reason it will be proposed that Deloitte should be appointed as the auditor of BinckBank for the 2016 financial year.



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