



DECLARATION OF AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Convening notice for an extraordinary general meeting (the "**Meeting**") of BinckBank N.V. ("**BinckBank**"), with registered office in Amsterdam, to be held on 25 September 2019 at 14:00 hours CET at the office of BinckBank at Barbara Strozilaan 310, 1083 HN Amsterdam.

Agenda

1. Opening.
2. Update of the recommended public offer made by Saxo Bank for BinckBank (the "**Offer**") (*discussion item*).
3. Amendment of the articles of association of BinckBank (the "**Articles**") following delisting from Euronext Amsterdam (*voting item*).
4. Cancellation of shares repurchased by BinckBank (*voting item*).
5. Any other business (*discussion item*).
6. Close of meeting.



Registration and registration date

The full agenda of the Meeting with explanation, as well as the proposed changes to the Articles contemplated by agenda item 3 (the "**Meeting Documents**") will be available for inspection by those entitled to attend the Meeting as from the date of this notice up to the end of the Meeting at the office of BinckBank at Barbara Strozziilaan 310, 1083 HN Amsterdam. Copies of the Meeting Documents may also be obtained free of charge there or from ABN AMRO Bank N.V. ("**ABN AMRO**") by request sent by e-mail to corporate.broking@nl.abnamro.com. The Meeting Documents are also available on the website of BinckBank (www.binck.com/investors/shareholder-meetings).

Entitlement to attend and/or vote at the Meeting is conditional upon having such rights as at 28 August 2019 at 18:00 hours CET (the "**Registration Qualifying Date**"), following processing of all credits and debits, and being registered as such in a register designated by the Executive Board of BinckBank, irrespective of who at the time of the Meeting is entitled to the shares or depositary receipts or is a holder of a right of pledge or usufruct. With respect to BinckBank ordinary bearer shares, the designated register is the financial record as at the Registration Qualifying Date for kept by each relevant intermediary (an "**Intermediary**") as defined by the Securities (Giro Transaction) Act (*Wet giraal effectenverkeer*). With respect to BinckBank registered shares, the designated register is the BinckBank shareholders' register. Holders of BinckBank ordinary bearer shares, or those acting for them under written or electronically granted authority, wishing to attend the Meeting, may register as from the Registration Qualifying Date and by no later than 18 September 2019 at 17:30 hours CET, with ABN AMRO via www.abnamro.com/evoting or via their Intermediary. When registering, the Intermediary through which their BinckBank ordinary bearer shares are administered should provide ABN AMRO with an electronic declaration via www.abnamro.com/intermediary by no later than 19 September 2019 at 12:00 hours CET, specifying the number of BinckBank shares held by the relevant shareholder as at the Registration Qualifying Date and for which registration is applied for. In making this registration, Intermediaries are also requested to indicate the full address of the ultimate shareholders to facilitate an efficient check of shareholding as at the Registration Qualifying Date. Holders of BinckBank ordinary bearer shares will receive via the relevant Intermediary a registration certificate that allows entry to the Meeting. Holders of ordinary bearer shares evidenced by classic bearer securities are requested to obtain further information from BinckBank. Holders of registered shares who wish to attend the Meeting may register as from the Registration Qualifying Date by notifying BinckBank in writing (Barbara Strozziilaan 310, 1083 HN Amsterdam) or electronically (ir@binck.com) by no later than 18 September 2019 at 17:30 hours CET. The same procedures apply to persons who derive voting and/or meeting rights from rights of usufruct or pledge vested on BinckBank shares on the Registration Qualifying Date. Registration for attendance at the Meeting commences at



13:00 hours CET and ends at the start of the Meeting at 14:00 hours CET. After this time, it is no longer possible to register your attendance. Those entitled to attend are requested to identify themselves when entering the Meeting by means of a valid proof of identity, such as a passport or Dutch driving license.



Proxy and voting instructions

Shareholders and others entitled to vote at the Meeting who are unable, or who do not wish, to attend the Meeting may – without prejudice to the provisions above governing registration and access – give a written proxy, digital or otherwise, to an independent third party: Mr. P.C.S. van der Bijl, civil-law notary practicing in Amsterdam, and to any other civil-law notary or deputy civil-law notary of NautaDutilh N.V. Such proxy shall also contain instructions on how to vote. Written proxy forms are available free of charge from the office of BinckBank as well as from the website www.binck.com. This written proxy must be received by the Executive Board (postal address: Barbara Strozzilaan 310, 1083 HN Amsterdam / e-mail address: ir@binck.com) by no later than 17:30 hours CET on 18 September 2019. It is also possible to appoint a proxy and provide voting instructions electronically via www.abnamro.com/evoting until 17:30 hours CET on 18 September 2019.

The Executive Board and the Supervisory Board

Amsterdam, 14 August 2019



Explanatory notes

2. Update on the Offer (*discussion item*)

On 17 December 2018, Saxo Bank A/S ("**Saxo Bank**") and BinckBank jointly announced that they had reached conditional agreement in connection with the Offer at an offer price of EUR 6.35 (*cum dividend*) for each issued and outstanding share in the capital of BinckBank.

Saxo Bank made the Offer by having its wholly-owned subsidiary Star Bidco B.V. making publicly available an offer document on 12 March 2019 (the "**Offer Document**"). Upon expiration of the Offer Period (as defined in the Offer Document) at 17:40 (CET) on 31 July 2019, approximately 94.36% of the shares in the share capital of BinckBank (the "**Shares**") had been tendered under the Offer. Including the Shares already held by Saxo Bank, this represented a total of approximately 95.14% of the aggregate issued and outstanding share capital of BinckBank on a fully diluted basis. Therefore, the Offer Condition relating to the Regulatory Merger Clearances (both as defined in the Offer Document) were automatically waived. As a result, all Offer Conditions described in the Offer Document had been satisfied or waived. Saxo Bank and BinckBank therefore announced that Saxo Bank declared the Offer unconditional.

Saxo Bank and BinckBank further announced to procure the delisting of the Shares on Euronext Amsterdam as soon as possible. Saxo Bank intends to initiate the Buy-Out (as defined in the Offer Document) in an expeditious manner.

3. Amendment of the Articles following delisting from Euronext Amsterdam (*voting item*).

During the Annual General Meeting of BinckBank held on 23 April 2019, the general meeting adopted a resolution to amend the Articles following the envisaged delisting from Euronext Amsterdam (the "**Original Amendment**"). The implementation of the Original Amendment resolution was, among other matters, subject to prior approval of the Dutch Central Bank. The main changes to the Articles contemplated by the Original Amendment concern (i) the introduction of non-listed registered shares, (ii) the mitigated structure regime and (iii) provisions that either mandatorily apply to non-listed entities or provisions that are more suitable for BinckBank's new status as non-listed entity (following delisting).

Following discussions with the Dutch Central Bank, BinckBank wishes to revise the Original Amendment to reflect the full structure regime (where members of the Executive Board are appointed by the Supervisory Board) instead of the mitigated structure regime (where members of the Executive Board are appointed by the general meeting), consistent with the governance practices for similarly situated financial institutions. It is therefore proposed to adopt a new resolution to amend the Articles, consistent with the Original Amendment, but now catering for the implementation of the full structure regime (the "**Updated**



Amendment"). For the avoidance of doubt, the Original Amendment shall not be implemented.

The Updated Amendment will be placed on BinckBank's website on the day of the publication of this agenda with explanatory notes.

Consistent with the Original Amendment, the Updated Amendment will also lead to a conversion of all bearer shares into non-listed registered shares. As of 1 July 2019, new rules were enacted in the Netherlands which require BinckBank to provide further details concerning this conversion in a Dutch daily newspaper with national distribution. This announcement is attached to this declaration as Annex A.

The proposed resolution to amend the Articles in accordance with the Updated Amendment shall not be implemented prior to the delisting of BinckBank from Euronext Amsterdam and includes the resolution to authorize each member of the Executive Board, as well as each (deputy) civil law notary and paralegal employed by Allen & Overy LLP and/or NautaDutilh N.V. in Amsterdam, the Netherlands, to execute such notarial deed effecting such amendment to the Articles and to undertake all other activities that the holder of the authorization deems necessary or useful in connection therewith.

The proposed resolution requires the affirmative vote of two-thirds of the votes cast on the matter by holders of shares of BinckBank outstanding and entitled to vote at the Meeting.

4. Cancellation of shares repurchased by BinckBank (*voting item*).

BinckBank currently holds 690,992 ordinary shares in its share capital (the "**Treasury Shares**"). It is proposed to cancel all Treasury Shares, except for one (1), as follows, in each case subject to the resolution becoming effective upon completion of the relevant statutory capital reduction procedure under Dutch law:

- with respect to 661,358 Treasury Shares, the cancellation shall become effective immediately; and
- with respect to the remaining 29,633 Treasury Shares, both the Executive Board and the chairman of the Executive Board of BinckBank, with powers of substitution, are authorized to implement the cancellation, including the authorization to establish the exact number of these Treasury Shares to be cancelled, whether or not in tranches, provided that the Executive Board or its chairman shall cancel all of these Treasury Shares at least one day before the completion of the Buy-Out (as defined in the Offer Document) to the extent the Company still holds those Treasury Shares at that time.



ANNEX A

Announcement conversion bearer shares into registered shares

This is an announcement as referred to in Section 2:82(3) of the Dutch Civil Code by **BinckBank N.V.**, a public company with limited liability (*naamloze vennootschap*), with registered office in Amsterdam (address: Barbara Strozilaan 310, 1083 HN Amsterdam, trade register number 33162223) ("**BinckBank**").

By means of an amendment to the articles of association of BinckBank (the "**Amendment**"), BinckBank intends to convert all bearer shares in its capital into registered shares. Following the Amendment, a shareholder of BinckBank holding one or more share certificates representing shares in the capital of BinckBank ("**Share Certificates**") cannot exercise any rights attached to such shares until the relevant Share Certificate(s) has/have been surrendered to BinckBank.

At midnight (CET) on 31 December 2020, BinckBank shall acquire, by operation of Dutch law and for no consideration, any shares in its capital represented by Share Certificates which have not yet been surrendered to BinckBank at that time (the "**Acquisition**"). As from the Acquisition, BinckBank shall be registered as the holder of these shares in its shareholders' register and shall hold such shares for a five year period. Within five years following the Acquisition, anyone holding a Share Certificate may notify BinckBank hereof and, subject to such Share Certificate being surrendered to BinckBank, shall be entitled to receive a replacing registered share in the capital of BinckBank, unless statutory squeeze-out proceedings with respect to BinckBank have been completed at that time.