

AGENDA

for the Annual General Meeting of Shareholders of KAS BANK N.V. to be held on Wednesday 22 April 2015, commencing at 11:30 a.m., at the company's offices, Nieuwezijds Voorburgwal 225, 1012 RL Amsterdam, the Netherlands.

1. Call to order

2. Report of the Managing Board on 2014

3. Remuneration in the financial year 2014

4. Adoption of the 2014 financial statements (resolution)

5. Adoption of the dividend for 2014 (resolution)

6. Corporate governance

7. Ratification of the actions of the Managing Board (resolution)

8. Ratification of the actions of the Supervisory Board (resolution)

9. Authorisation of the Managing Board (resolution)

a. Issue of shares (resolution)

b. Repurchase of own shares (resolution)

10. Any other business

11. Adjournment

Note on item 3 - Remuneration in the financial year 2014

Under this agenda item, the implementation of the remuneration policy for the Managing Board in 2014 will be discussed.

Note on item 4 - Adoption of the 2014 financial statements (resolution)

It is proposed that the 2014 financial statements be adopted as prepared by the Managing Board and discussed with the Supervisory Board.

Note on item 5 - Adoption of the dividend for 2014 (resolution)

It is proposed that a dividend be declared for 2014 of € 0.64 per ordinary share of € 1.00 nominal value. An amount of € 0.33 has already been paid as interim dividend for 2014, leaving a final dividend for 2014 of € 0.31 per ordinary share of € 1.00 nominal value. The final dividend for 2014 will be payable in cash, net of 15% withholding tax, on 30 April 2015.

Note on item 6 - Corporate governance

The adoption and further implementation of the Dutch Corporate Governance Code and Dutch Banking Code by KAS BANK in 2013 will be discussed with the shareholders. A comprehensive explanation of both Codes, either confirming the company's compliance or explaining its non-compliance with the Codes provision by provision, can be found on the company's website, www.kasbank.com.

Note on item 7 - Ratification of the actions of the Managing Board (resolution)

It is proposed that, with respect to the 2014 financial statements and related matters dealt with by the General Meeting of Shareholders, the actions of the members of the Managing Board in respect of their management in the past financial year be ratified.

Note on item 8 - Ratification of the actions of the Supervisory Board (resolution)

It is proposed that, with respect to the 2014 financial statements and related matters dealt with by the General Meeting of Shareholders, the actions of the members of the Supervisory Board in respect of their supervision in the past financial year be ratified.

Note on item 9 - Authorisation of the Managing Board (resolution)**a. To issue shares**

It is proposed that the Managing Board be designated for a period of eighteen months, commencing on 22 April 2015, as the competent body to decide to issue shares, including the granting of rights to acquire shares, as well as to restrict or exclude the pre-emptive rights pertaining to the issue of shares, including the granting of rights to acquire shares. A decision by the Managing Board to issue shares or to restrict or exclude the pre-emptive rights pertaining to the issue of shares will be subject to the approval of the Supervisory Board. It is proposed to restrict the Managing Board's mandate to issue shares, including the granting of rights to acquire shares, or to restrict or exclude the pre-emptive rights pertaining to the issue of shares, including the granting of rights to acquire shares, to:

- i. 10% of the issued share capital of the company on 22 April 2015; and
- ii. an additional 10% of the issued share capital of the company on 22 April 2015, if the issue of this additional 10% is in connection with a merger or acquisition.

At the General Meeting of Shareholders on 23 April 2014, the Management Board was designated as the competent body to decide to issue shares, subject to the approval of the Supervisory Board. This designation applies to the issue of a maximum of 10% of the issued share capital of the company for a period of eighteen months. At the meeting of 22 April 2015, a proposal will be made to amend the authority of the Management Board to issue shares in order, where appropriate, for the issue of shares to take place more quickly and appropriately. This authority will only be exercised if necessary in the interests of the company, its related enterprise and all stakeholders. The Managing Board has as yet not exercised the authority to issue shares which was granted last year.

The authorization replaces the authorization granted by the General Meeting of Shareholders on 23 April 2014.

b. To repurchase own shares

It is proposed that the Managing Board be authorised for a period of eighteen months, commencing on 22 April 2015, subject to the approval of the Supervisory Board, to repurchase own shares up to a maximum of 10% of the issued share capital. Such acquisition may be effected by means of any type of contract, including stock exchange transactions and private transactions.

The price must lie between the nominal value of the shares and an amount equal to 110% of the market price. By 'market price' is understood the average of the highest prices reached by the shares on each of the five stock exchange business days preceding the date of acquisition, as evidenced by the Official Price List of NYSE Euronext Amsterdam N.V.

This authorisation is intended primarily to enable the company to repurchase its own shares or depositary receipts in order to meet its obligations under the stock scheme and/or the long-term variable remuneration. Other circumstances may arise in which it is desirable for the company to repurchase its own shares.

The authorization replaces the authorization granted by the General Meeting of Shareholders on 23 April 2014.

Amsterdam, 11 March 2015

Managing Board and Supervisory Board KAS BANK N.V.



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