KAS BANK
COMMITTED SINCE 1806

AGENDA

for the Annual General Meeting of Shareholders of KAS BANK N.V. to be held on 22.04.09, commencing at 11:30 a.m., at the company's offices, Nieuwezijds Voorburgwal 225, Amsterdam, Netherlands.

1. Call to order

2. Report of the Managing Board on 2008

3. Adoption of the 2008 financial statements (resolution)

4. Adoption of the dividend for 2008 (resolution)

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

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

7. Composition of the Managing Board

a. announcement of the proposed appointment of Mr R.J. Kooijman as member of the company's Managing Board
b. announcement of the proposed appointment of Mr S.A.J. van Katwijk as member of the company's Managing Board

8. Composition of the Supervisory Board

a. announcement of vacancies on the Supervisory Board and information on the Supervisory Board profile
b. opportunity for the General Meeting of Shareholders to recommend a candidate, having regard to the current Supervisory Board profile
c. announcement and proposal of the reappointment of Mr A.H. Lundqvist as member of the Supervisory Board, on condition that the General Meeting of Shareholders does not recommend another candidate for the vacancy (resolution)
d. announcement and proposal of the reappointment of Mr R.A.H. van der Meer as member of the Supervisory Board, on condition that the General Meeting of Shareholders does not recommend another candidate for the vacancy (resolution)
e. announcement of a vacancy arising on the Supervisory Board in 2010

9. Authorisation of the Managing Board

a. to issue shares (resolution)
b. to repurchase own shares (resolution)
c. to set a record date (resolution)

10. Any other business

11. Adjournment

Note on item 3 – Adoption of the 2008 financial statements

It is proposed that the 2008 financial statements be adopted as prepared by the Managing Board and discussed with the Supervisory Board.

Note on item 4 - Adoption of the dividend for 2008

It is proposed that a dividend be declared for 2008 of €0.45 per ordinary share of €1.00 nominal value. This amount having already been paid as interim dividend for 2008, it is proposed that no final dividend be declared for 2008.

Note on item 5 - Ratification of the actions of the Managing Board

It is proposed that, with respect to the 2008 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 6 - Ratification of the actions of the Supervisory Board

It is proposed that, with respect to the 2008 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 7 –Composition of the Managing Board

a. announcement of the proposed appointment of Mr R.J. Kooijman as member of the company's Managing Board

The General Meeting of Shareholders is advised of the proposed appointment of Mr R.J. Kooijman as member of the company's Managing Board with effect from the adjournment of the General Meeting of Shareholders to be held on 22 April 2009.

Mr Kooijman joined the company has Chief Financial Officer (CFO) on 1 January 2009. The Supervisory Board proposes to appoint Mr Kooijman to the company's Managing Board with effect from 22 April 2009. The appointment is permanent. The Nederlandsche Bank has approved the appointment. The KAS BANK Employees' Council has recommended in favour of the appointment. With effect from 22 April 2009, the company's Managing Board will comprise Messrs A.A. Röell (chairman), N.E. Blom (COO), H. Kadiks and R.J. Kooijman (CFO).

As CFO and member of the Managing Board, Mr Kooijman will be responsible for the company's profitability and risk exposure. His remit will essentially cover financial and management accounting, legal, treasury and IMS.

Particulars of Mr R.J. Kooijman:

Name	Rolf Kooijman
Date of birth	1961
Civil status	married, two children
Nationality	Dutch
Current position	CFO, KAS BANK
KAS BANK shares held	none

Education

1994	Accountancy NIVRA

Professional experience

2004 – 2008	Delta Lloyd Group, Amsterdam, Finance & Control Manager
2003 – 2004	Delta Lloyd Group, Amsterdam, Group Financial Reporting Manager
1998 – 2003	NCM (later Gerling NCM), Director of Finance
1996 – 1998	NCM, Director of Finance, Benelux
1994 – 1996	NCM, Internal Auditor
1980 - 1994	Assistant Auditor with various major accountancy firms

The terms of Mr Kooijman's contract of employment are in line with the remuneration policy adopted by the General Meeting of Shareholders for members of the company's Managing Board.

b. announcement of the proposed appointment of Mr S.A.J. van Katwijk as member of the company's Managing Board

The General Meeting of Shareholders is advised of the proposed appointment of Mr Van Katwijk as member of the company's Managing Board with effect from 1 July 2009.

The Supervisory Board proposes to appoint Mr Van Katwijk to the company's Managing Board with effect from 1 July 2009. The appointment will be permanent but is contingent on approval by the Nederlandsche Bank. Approval is expected to have been given by the date of the meeting. The KAS BANK Employees' Council has recommended in favour of the appointment. With effect from 1 July 2009, the company's Managing Board will comprise Messrs A.A. Röell (chairman), N.E. Blom (COO), R.J. Kooijman (CFO), H. Kadiks and S.A.J. van Katwijk. Mr Kadiks will be leaving the company at the end of August 2009.

As member of the Managing Board, Mr Van Katwijk will be responsible for marketing, sales and relationship management, with the aim of further strengthening the bank's customer base. His remit will essentially cover institutional investors, financial institutions, institutional risk management and marketing.

Particulars of Mr S.A.J. van Katwijk:

Name	Sikko van Katwijk
Date of birth	1963
Civil status	married, two children
Nationality	Dutch
Current position	Managing Director, EMEA Head of Investor Sales for Global Transaction Services Citicorp Inc
KAS BANK shares held	none

Education

1988	Masters in Public Administration, Erasmus University, Rotterdam
1989	Masters in Business Administration, Indiana University Bloomington, Indiana, USA

Professional experience

2001 – 2009	Citigroup Inc.
1989 – 2001	KAS BANK N.V.
1987 – 1989	Arthur Andersen

The terms of Mr Van Katwijk's contract of employment are in line with the remuneration policy adopted by the General Meeting of Shareholders for members of the company's Managing Board.

Note on item 8 - Composition of the Supervisory Board

a. announcement of vacancies on the Supervisory Board and information on the Supervisory Board profile

The General Meeting of Shareholders is advised of the vacancy arising on the Supervisory Board following the retirement of Mr A.H. Lundqvist on adjournment of the General Meeting of Shareholders to be held on 22 April 2009. Mr Lundqvist has offered himself for reappointment. To match the Supervisory Board profile, a business person is sought who possesses national and international experience and expertise in ICT.

The General Meeting of Shareholders is also advised of the vacancy arising on the Supervisory Board following the retirement of Mr R.A.H. van der Meer on adjournment of the General Meeting of Shareholders to be held on 22 April 2009. Mr Van der Meer has offered himself for reappointment. To match the Supervisory Board profile, a business person is sought who possesses national and international experience and expertise in risk management and control systems and financial accounting.

b. opportunity for the General Meeting of Shareholders to recommend a candidate, having regard to the current Supervisory Board profile

The General Meeting of Shareholders will be given an opportunity to recommend candidates for appointment to the Supervisory Board who match the Supervisory Board profile discussed with the General Meeting of Shareholders in 2005. Apart from satisfying the constraints of the profile, candidates must possess national and international business experience as well as expertise in the field of ICT and in the fields of risk management and control systems and financial accounting, respectively.

c. announcement and proposal of the reappointment of Mr A.H. Lundqvist as member of the Supervisory Board, on condition that the General Meeting of Shareholders does not recommend another candidate for the vacancy

The Supervisory Board will nominate Mr A.H. Lundqvist for appointment to the Supervisory Board if no other suitable candidate for the vacancy is recommended by the General Meeting of Shareholders. The KAS BANK Employees' Council has not exercised its right to recommend a candidate for appointment by the General Meeting of Shareholders.

A proposal will be put to the General Meeting of Shareholders to appoint Mr A.H. Lundqvist to the company's Supervisory Board for a term of four years, commencing on 22 April 2009.

d. announcement and proposal of the reappointment of Mr R.A.H. van der Meer as member of the Supervisory Board, on condition that the General Meeting of Shareholders does not recommend another candidate for the vacancy

The Supervisory Board will nominate Mr R.A.H. van der Meer for appointment to the Supervisory Board if no other suitable candidate for the vacancy is recommended by the General Meeting of Shareholders. The

KAS BANK Employees' Council has not exercised its right to recommend a candidate for appointment by the General Meeting of Shareholders.

A proposal will be put to the General Meeting of Shareholders to appoint Mr R.A.H. van der Meer to the company's Supervisory Board for a term of four years, commencing on 22 April 2009.

e. announcement of a vacancy arising on the Supervisory Board in 2010

Messrs H. Donkervoort and C. Griffioen are due to retire from the Supervisory Board by rotation on adjournment of the General Meeting of Shareholders in 2010.

Note on item 9 – Authorisation of the Managing Board

a. to issue shares

It is proposed that the Managing Board be designated for a period of eighteen months, commencing on 22 April 2009, 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 2009; and
ii. an additional 10% of the issued share capital of the company on 22 April 2009, if the issue of this additional 10% is in connection with a merger or acquisition.

The Managing Board was designated by the General Meeting of Shareholders on 23 April 2008 as the competent body to decide to issue shares, subject to the approval of the Supervisory Board. The mandate applied to the issue of a maximum of 10% of the issued share capital of the company and ran for a period of 18 months. The meeting to be held on 22 April 2009 will be asked to amend the Managing Board's authority to issue shares in a way which will permit the issue of shares to be organised more quickly and more efficiently as and when opportune. This authority will only be exercised if necessary in the interests of the company, its related enterprise and all stakeholders. The Managing Board has not yet exercised the authority to issue shares which was granted last year.

b. to repurchase own shares

It is proposed that the Managing Board be authorised for a period of eighteen months, commencing on 22 April 2009, 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 principally to enable the company to repurchase its own shares or depositary receipts in order to meet its obligations under the staff stock option scheme and the long-tern bonus. A total of approximately 400,000 depositary receipts were repurchased by KAS BANK in respect of

the staff stock option plan in 2008. Other circumstances may arise in which it is desirable for the company to repurchase its own shares.

c. to set a record date

It is proposed to authorise the Managing Board, for a period of five years, to set a record date when notice of a General Meeting of Shareholders is given. Persons then entitled to attend the meeting and to cast votes will be those whose names are recorded on the record date in a register designated by the Managing Board, regardless of who holds the rights to the shares or depositary receipts at the time of the General Meeting of Shareholders. The authority to set a record date was previously granted by the General Meeting of Shareholders on 12 May 2005, for a period of five years.

Pursuant to the provisions of Section 119, Book 2, of the Netherlands Civil Code, it is possible prior to a General Meeting of Shareholders, to set a date, the 'record date', and to stipulate that those shareholders and holders of depositary receipts who are registered on that date are those who may attend the General Meeting of Shareholders and vote at the meeting, whether in person or through a proxy. The record date must lie within a period of 30 days prior to the General Meeting of Shareholders. The setting of a record date is only possible if the Managing Board has been specifically authorised by the General Meeting of Shareholders. If a record date has been set, ownership of shares or depositary receipts of KAS BANK N.V. on that date and not on the date of the General Meeting of Shareholders determines which shareholders and holders of depositary receipts are permitted to attend the General Meeting of Shareholders. This obviates the need for transactions in the shares and depositary receipts to be frozen for a number of days.

Amsterdam, 26 March 2009

Managing Board and Supervisory Board KAS BANK N.V.

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