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14 August 2012

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**SECOND SUPPLEMENT TO THE BASE PROSPECTUS IN RESPECT OF THE EURO 5,000,000,000 DEBT ISSUANCE PROGRAMME**



**F. van Lanschot Bankiers N.V.**

(incorporated in the Netherlands with its statutory seat in 's-Hertogenbosch)

**Euro 5,000,000,000 Debt Issuance Programme**

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F. van Lanschot Bankiers N.V. (the ‘**Issuer**’ or the ‘**Bank**’) may from time to time issue notes denominated in any currency agreed between the Issuer and the relevant Dealer (the ‘**Notes**’), which expression shall include Senior Notes and Subordinated Notes (each as defined below), pursuant to a programme of issuance (as amended) (the ‘**Programme**’). The sum of the aggregate principal amount of Notes outstanding at any time under the Programme will not exceed Euro 5,000,000,000 (or its equivalent in other currencies). This supplemental prospectus (the ‘**Supplemental Prospectus**’) is based on article 5:23 of the Netherlands Act on Financial Supervision (*Wet op het financieel toezicht*, the ‘**NFSA**’) and prepared in connection with the issue by the Issuer of such Notes and is supplemental to, forms part of and should be read in conjunction with, the prospectus in relation to the Programme dated 14 March 2012 as supplemented on 13 July 2012 (together, the ‘**Base Prospectus**’). The purpose of this Supplemental Prospectus is to incorporate by reference into the Base Prospectus the publicly available unaudited consolidated interim (semi-annual) financial statements of Van Lanschot N.V. for the first half of 2012. Terms defined in the Base Prospectus shall have the same meaning in this Supplemental Prospectus, unless specified otherwise.

This Supplemental Prospectus has been approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the ‘**AFM**’), which is The Netherlands competent authority for the purpose of Directive 2003/71/EC (the ‘**Prospectus Directive**’ which term includes amendments thereto, including Directive 2010/73/EU (the ‘**2010 PD Amending Directive**’) to the extent implemented in a relevant Member State of the European Economic Area to which is referred) and relevant implementing measures in The Netherlands, as a supplemental prospectus issued in compliance with the Prospectus Directive and the prospectus regulation based thereon and relevant implementing measures in The Netherlands for the purpose of giving information with regard to the issue of Notes under the Programme.

The AFM has been requested by the Issuer to provide the Commission de Surveillance du Secteur Financier in Luxembourg (the ‘**CSSF**’) and the Financial Services and Markets Authority in Belgium (the ‘**FSMA**’) with a certificate of approval attesting that the Supplemental Prospectus has been drawn up in accordance with the Prospectus Directive and the prospectus regulation based thereon and the relevant implementing measures in the Netherlands so that the Notes issued under the Programme may be listed on Euronext Amsterdam by NYSE Euronext, the regulated market of the Luxembourg Stock Exchange or any other stock exchange specified in the applicable Final Terms.

The AFM may be further requested by the Issuer to provide other competent authorities in the European Economic Area with a certificate of approval attesting that this Supplemental Prospectus has been drawn up in accordance with the Prospectus Directive and the prospectus regulation based thereon so that application may be made for Notes issued under the Programme to be admitted to trading on other regulated markets. The Programme also permits Notes to be

issued on the basis that they will not be admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system or to be admitted to listing, trading and/or quotation by such other or further listing authorities, stock exchanges and/or quotation systems as may be agreed with the Issuer.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the ‘**Securities Act**’) or any U.S. state securities laws and the Notes may not be offered, sold or delivered within the United States, or to or for the account or benefit of U.S. persons (as defined in Regulation S (‘**Regulation S**’) under the Securities Act), except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act and applicable United States state securities laws, or pursuant to an effective registration statement.

**PROSPECTIVE INVESTORS SHOULD HAVE REGARD TO THE FACTORS DESCRIBED UNDER THE SECTION HEADED "RISK FACTORS" IN THE BASE PROSPECTUS.**

This Supplemental Prospectus must be read and construed together with the Base Prospectus and with any documents incorporated by reference herein (which can be found on the website of the Issuer, <http://www.vanlanschot.nl/vanlanschot/en/about-van-lanschot/investor-relations/debt-investors/debt-issuance-programme.html>), and in relation to any Tranche of Notes, this Base Prospectus should be read and construed together with the relevant Final Terms. The date of this Supplemental Prospectus is 14 August 2012 and is supplemental to, forms part of and should be read in conjunction with, the Base Prospectus.

## IMPORTANT NOTICE

The Issuer accepts responsibility for the information contained in the Base Prospectus and this Supplemental Prospectus. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in the Base Prospectus and this Supplemental Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. Any information from third parties, as specified in the Final Terms, has been accurately reproduced and does not omit anything likely which would render the reproduced information inaccurate or misleading. The Issuer accepts responsibility accordingly.

Application has been made for certain series of Notes to be issued under the Programme to be listed on Euronext Amsterdam by NYSE Euronext and on the regulated market of the Luxembourg Stock Exchange. Notice of the aggregate nominal amount of Notes, interest (if any) payable in respect of Notes, the issue price of Notes and any other terms and conditions not contained herein which are applicable to each Tranche of Notes will be set forth in the final terms (the '**Final Terms**') which will be filed with the AFM if required by the Prospective Directive and its relevant implementing measures in the Netherlands and, if applicable, will be delivered to Euronext Amsterdam by NYSE Euronext and/or the Luxembourg Stock Exchange on or before the date of issue of the Notes of such Tranche.

The Programme provides that Notes may be listed on such other or further stock exchange or stock exchanges as may be agreed between the Issuer and the relevant Dealer. The Issuer may also issue unlisted Notes.

If the terms of the Programme are modified or amended in a manner which would make the Base Prospectus or this Supplemental Prospectus, as supplemented, inaccurate or misleading, a new Base Prospectus or a supplement to the Base Prospectus will be prepared.

The Base Prospectus and this Supplemental Prospectus are to be read in conjunction with all documents which are deemed to be incorporated therein by reference. The Base Prospectus and this Supplemental Prospectus shall be read and construed on the basis that such documents are incorporated in and form part of the Base Prospectus and this Supplemental Prospectus.

No person has been authorised to give any information or to make any representation not contained in or not consistent with the Base Prospectus, this Supplemental Prospectus, any Final Terms or any other information supplied in connection with the Programme or the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any of the Dealers.

Neither the Base Prospectus nor this Supplemental Prospectus nor any Final Terms nor any other information supplied in connection with the Programme should be considered as a recommendation by the Issuer, the Arranger or any of the Dealers that any recipient of the Base Prospectus, this Supplemental Prospectus or any other information supplied in connection with the Programme should purchase any Notes. Accordingly, no representation, warranty or undertaking, expressly or implied, is made and no responsibility is accepted by the Arranger or by the Dealers or any of their respective affiliates in their capacity as such, as to the accuracy or completeness of the information contained in the Base Prospectus, this Supplemental Prospectus or any other information provided by the Issuer or Van Lanschot N.V., the sole shareholder of the Issuer.

Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer and Van Lanschot N.V. Neither the Base Prospectus nor this Supplemental Prospectus nor any other information supplied in connection with the Programme constitutes an offer or invitation by or on behalf of the Issuer, the Arranger or any of the Dealers to any person to subscribe for or to purchase any Notes.

Neither the delivery of the Base Prospectus or this Supplemental Prospectus nor the offering, sale or delivery of any Notes shall at any time imply that the information contained herein concerning the Issuer and Van Lanschot N.V. is correct at any time subsequent to the date hereof or, as the case may be, the date upon which the Base Prospectus has been most recently amended or supplemented or the balance sheet date of the most recent financial statements deemed to be incorporated by reference into the Base Prospectus or this Supplemental Prospectus or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date indicated in the document containing the same. The Arranger and the Dealers expressly do not undertake to review the financial condition or affairs of the Issuer and Van Lanschot N.V. during the life of the Programme. Investors should review, *inter alia*, the most recent financial statements of Van Lanschot N.V. and any other relevant publicly available information when deciding whether or not to purchase any Notes.

Neither the Base Prospectus nor the Supplemental Prospectus nor any part hereof constitutes an offer or an invitation to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation in such jurisdiction. The distribution of the Base Prospectus, this Supplemental Prospectus and any Final Terms and the offer or sale of Notes in certain jurisdictions may be restricted by law. The Issuer, the Arranger and the Dealers do not represent that the Base Prospectus or this Supplemental Prospectus may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer, the Arranger or the Dealers which would permit a public offering of any Notes or distribution of the Base Prospectus or this Supplemental Prospectus in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither the Base Prospectus nor this Supplemental Prospectus nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession the Base Prospectus or this Supplemental Prospectus (or any part thereof) or any Notes come must inform themselves about, and observe, any such restrictions. In particular, there are restrictions on the distribution of the Base Prospectus and this Supplemental Prospectus and the offer or sale of Notes in the United States, the United Kingdom, the Netherlands and Japan.

The Notes have not been approved or disapproved by the US Securities and Exchange Commission, any State Securities Commission or any other regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of this offering or the accuracy or adequacy of the Base Prospectus or this Supplemental Prospectus. Any representation to the contrary is unlawful.

In connection with the issue and distribution of Notes under the Programme, the Dealer who is specified in the Final Terms as the Stabilising Manager (or any duly appointed person acting for the Stabilising Manager) in relation to the relevant series of Notes may over-allot Notes or effect transactions with a view to supporting the market price of the Notes of such series at a level higher than that which might otherwise prevail for a limited period. However, there is no assurance that the Stabilising Manager (or any agent of the Stabilising Manager) will undertake stabilising action. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the relevant Series of Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the relevant issue date and 60 days after the date of the allotment of the Notes of such series. Any stabilisation action or over-allotment must be conducted by the Stabilising Manager (or persons acting on behalf of the Stabilising Manager) in accordance with all applicable laws and regulations amended from time to time.

The Issuer may, in its absolute discretion, perform market making activities as a liquidity provider in respect of certain tranches of Notes.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended, and certain of the Notes are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to U.S. Persons.

The Base Prospectus and this Supplemental Prospectus have been prepared on the basis that, except to the extent subparagraph (ii) below may apply, any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a '**Relevant Member State**') will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of Notes which are the subject of an offering contemplated in the Base Prospectus or this Supplemental Prospectus as completed by final terms in relation to the offer of those Notes may only do so:

- (i) in circumstances in which no obligation arises for the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or
- (ii) if a prospectus for such offer has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State and (in either case) published, all in accordance with the Prospectus Directive, provided that any such prospectus has subsequently been completed by final terms which specify that offers may be made other than pursuant to Article 3(2) of the Prospectus Directive in that Relevant Member State and such offer is made in the period beginning and ending on the dates specified for such purpose in such prospectus or final terms, as applicable.

Except to the extent sub-paragraph (ii) above may apply, neither the Issuer nor any Dealer have authorised, nor do they authorise, the making of any offer of Notes in circumstances in which an obligation arises for the Issuer or any Dealer to publish or supplement a prospectus for such offer.

## SUPPLEMENTAL INFORMATION

The following amendments are hereby made to the Base Prospectus:

- (a) The subsection entitled “Supplemental information” on page 9 of the Base Prospectus shall be deleted and restated as follows:

### “Supplemental information

The Issuer will provide, without charge, to each person to whom a copy of this Base Prospectus has been delivered, upon the oral or written request of such person, a copy of any or all of the documents which are deemed to be incorporated herein by reference, save that the Final Terms relating to an unlisted Note will only be available for inspection by a Noteholder upon such Noteholder producing evidence as to identify satisfactory to the relevant Paying Agent. Written or oral requests for such documents should be directed to the Issuer at its office set out at the end of this Base Prospectus. In addition, such documents will be obtained free of charge from the office in Amsterdam of Kempen & Co in its capacity as Amsterdam Listing Agent for Notes listed on Euronext Amsterdam by NYSE Euronext and from the principal office in Luxembourg of Deutsche Bank Luxembourg S.A. in its capacity as Luxembourg Listing Agent for Notes listed on the regulated market of the Luxembourg Stock Exchange and the website of the Issuer (<http://www.vanlanschot.nl/vanlanschot/en/about-vanlanschot/investor-relations/debt-investors/debt-issuance-programme.html>). The following documents shall be deemed to be incorporated in, and to form part of, this Base Prospectus: (a) the Articles of Association (*statuten*) of the Issuer and Van Lanschot N.V.; (b) the publicly available audited consolidated annual financial statements of Van Lanschot N.V. for 2009, 2010 and 2011 (including the auditor’s reports hereon); as set out in the annual report 2009 the annual report 2010 and the annual report 2011 respectively; (c) the publicly available unaudited consolidated interim (semi-annual) financial statements of Van Lanschot N.V. for the first half of 2012; (d) the terms and conditions as set forth on page 21 up to and including 41 of the prospectus of the Issuer relating to the Programme dated 6 May 2004; (e) the terms and conditions as set forth on page 31 up to and including 51 of the prospectus of the Issuer relating to the Programme dated 30 August 2005; (f) the terms and conditions as set forth on page 32 up to and including 52 of the prospectus of the Issuer relating to the Programme dated 17 August 2006; (g) the terms and conditions as set forth on page 40 up to and including 61 of the prospectus of the Issuer relating to the Programme dated 23 November 2007; (h) the terms and conditions as set forth on page 69 up to and including 171 of the prospectus of the Issuer relating to the Programme dated 5 January 2009; (i) the terms and conditions as set forth on page 69 up to and including 172 of the prospectus of the Issuer relating to the Programme dated 8 January 2010; (j) the terms and conditions as set forth on page 70 up to and including 172 of the prospectus of the Issuer relating to the Programme dated 21 January 2011; (k) the press release publicly made available on 30 January 2012; (l) the press release sale of bank activities on Curacao and trust company to United Bank & Trust dated 25 April 2012; and (m) the press release trading update first quarter 2012 dated 10 May 2012.”

- (b) The list of documents deemed to be incorporated by reference in, and to form part of, the Base Prospectus under the heading “Documents incorporated by reference” on page 24 of the Base Prospectus shall be deleted and restated as follows:

- “(a) the Articles of Association (*statuten*) of the Issuer and Van Lanschot N.V.;
- (b) (i) the publicly available audited consolidated annual financial statements of Van Lanschot N.V. for 2009 (including the auditor's report hereon) as set out in the annual report 2009 on page 68 to 209; (ii) the publicly available audited consolidated annual financial statements of Van Lanschot N.V. for 2010 (including the auditor's report hereon) as set out in the annual report 2010 on page 65 to 196; and (iii) the publicly available audited consolidated annual financial statements of Van Lanschot N.V. for 2011 (including the auditor's report hereon) as set out in the annual report 2011 on page 67 to 199;
- (c) the publicly available unaudited consolidated interim (semi-annual) financial statements of Van Lanschot N.V. for the first half of 2012;
- (d) the terms and conditions as set forth on page 21 up to and including 41 of the prospectus of the Issuer relating to the Programme dated 6 May 2004;
- (e) the terms and conditions as set forth on page 31 up to and including 51 of the prospectus of the Issuer relating to the Programme dated 30 August 2005;
- (f) the terms and conditions as set forth on page 32 up to and including 52 of the prospectus of the Issuer relating to the Programme dated 17 August 2006;

- (g) the terms and conditions as set forth on page 40 up to and including 61 of the prospectus of the Issuer relating to the Programme dated 23 November 2007;
  - (h) the terms and conditions as set forth on page 69 up to and including 171 of the prospectus of the Issuer relating to the Programme dated 5 January 2009;
  - (i) the terms and conditions as set forth on page 69 up to and including 172 of the prospectus of the Issuer relating to the Programme dated 8 January 2010;
  - (j) the terms and conditions as set forth on page 70 up to and including 172 of the prospectus of the Issuer relating to the Programme dated 21 January 2011;
  - (k) the press release publicly made available on 30 January 2012;
  - (l) the press release sale of bank activities on Curacao and trust company to United Bank & Trust dated 25 April 2012; and
  - (m) the press release trading update first quarter 2012 dated 10 May 2012.”
- (c) The list of documents available in connection with the Base Prospectus under the heading “Documents available” on page 230 of the Base Prospectus shall be deleted and restated as follows:

- “(i) an English translation of the Deed of Incorporation and the most recent Articles of Association of the Issuer and Van Lanschot N.V.;
- (ii) (a) the publicly available audited consolidated annual financial statements of Van Lanschot N.V. for 2009 as set out in the annual report 2009 on page 68 tot 209; (b) the publicly available audited consolidated annual financial statements of Van Lanschot N.V. for 2010 (including the auditor’s report hereon) as set out in the annual report 2010 on page 65 to 196; and (c ) the publicly available audited consolidated annual financial statements of Van Lanschot N.V. for 2011 (including the auditor’s report hereon) as set out in the annual report 2011 on page 67 to 199, each in English. The Issuer does not publish financial statements;
- (iii) the publicly available unaudited consolidated interim (semi-annual) financial statements of Van Lanschot N.V. for the first half of 2012;
- (iv) the terms and conditions as set forth on page 21 up to and including 41 of the prospectus of the Issuer relating to the Programme dated 6 May 2004;
- (v) the terms and conditions as set forth on page 31 up to and including 51 of the prospectus of the Issuer relating to the Programme dated 30 August 2005;
- (vi) the terms and conditions as set forth on page 36 up to and including 57 of the prospectus of the Issuer relating to the Programme dated 17 August 2006;
- (vii) the terms and conditions as set forth on page 40 up to and including 61 of the prospectus of the Issuer relating to the Programme dated 23 November 2007;
- (viii) the terms and conditions as set forth on page 69 up to and including 171 of the prospectus of the Issuer relating to the Programme dated 5 January 2009;
- (ix) the terms and conditions as set forth on page 69 up to and including 172 of the prospectus of the Issuer relating to the Programme dated 8 January 2010;
- (x) the terms and conditions as set forth on page 70 up to and including 172 of the prospectus of the Issuer relating to the Programme dated 21 January 2011;
- (xi) the Agency Agreement (which contains the forms of the Temporary and Permanent Global Notes, the Definitive Notes, the Receipts, the Coupons and the Talons);
- (xii) a copy of this Base Prospectus;
- (xiii) any future Base Prospectuses and supplements to this Base Prospectus and any documents incorporated herein or therein by reference;
- (xiv) the Final Terms for each Tranche of listed Notes;
- (xv) the 403-Declaration;
- (xvi) the press release publicly made available on 30 January 2012;
- (xvii) the press release sale of bank activities on Curacao and trust company to United Bank & Trust dated 25 April 2012; and
- (xviii) the press release trading update first quarter 2012 dated 10 May 2012.”

To the extent that there is any inconsistency between (a) any statement in this Supplemental Prospectus or any statement incorporated by reference into the Base Prospectus by this Supplemental Prospectus and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplemental Prospectus, no other significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus dated 14 March 2012.

In accordance with article 5:23(6) of the NFSA, investors who have agreed to purchase or subscribe for Notes issued under the Euro 5,000,000,000 Debt Issuance Programme before publication of the Supplemental Prospectus have the right, exercisable before the end of the period of two working days beginning with the working day after the day on which this Supplemental Prospectus was published to withdraw their acceptances.