

General Statement on Financial Economic Crime

Van Lanschot Kempen N.V. ("Van Lanschot Kempen"), through its Management Board and senior management, and together with its branches and subsidiaries, is firmly committed to doing business with the highest level of integrity, helping to protect the integrity of the financial system and to build and foster a culture of compliance within its organisation. Van Lanschot Kempen is committed to adhering to all applicable laws, regulations and business standards in place to combat financial economic crime, including those related to the fight against money laundering, terrorist financing, tax evasion, anti-bribery and corruption, fraud and the violation of Sanctions laws and regulations.¹

Van Lanschot Kempen is a credit institution licensed by the Dutch Central Bank (*De Nederlandsche Bank*). It has its corporate seat at Hooze Steenweg 29, 5211 JN 's-Hertogenbosch, the Netherlands. Van Lanschot Kempen's issued share capital consists fully of ordinary A shares. More than 99.9% of the ordinary A shares are held by Stichting Administratiekantoor gewone Aandelen A Van Lanschot Kempen (the "STAK"), which has issued depositary receipts for those shares. The depositary receipts are listed and traded on Euronext in Amsterdam, a regulated market operated by Euronext Amsterdam N.V. The STAK allows holders of depositary receipts to exercise their voting rights at all times. As a listed entity and thus subject to disclosure requirements as stated in the Transparency Directive², Van Lanschot Kempen and its wholly-owned (100%) subsidiaries are exempted by law to register its Ultimate Beneficial Owners ("UBOs") in the UBO register of the Dutch Chamber of Commerce (*Kamer van Koophandel*).³ Van Lanschot Kempen does not issue any bearer shares and does not have any nominee shareholders.

Van Lanschot Kempen is supervised on a consolidated basis with regards to its financial economic crime obligations by the Dutch Central Bank (*De Nederlandsche Bank*) and is subject to applicable laws and regulations in the Netherlands. The Netherlands is a member of the Financial Action Task Force (FATF) and the European Union (EU), and has enacted legislation that incorporates the recommendations of the FATF and requirements of the EU to combat financial economic crime.

Van Lanschot Kempen (for its own activities and those of its branches and subsidiaries) has adopted and maintains a risk-based compliance program designed to ensure conformity with applicable financial economic crime laws and regulations in its operating regions. Significant resources and personnel are dedicated to this end, including the set-up of an integrated Compliance Function and a separate Financial Economic Crime department. The compliance program consists of internal written procedures, policies, tools, training and controls and provides for:

- Systematic Integrity Risk Analysis (SIRA), to identify and assess periodically and systematically potential financial economic crime risks relevant to Van Lanschot Kempen's activities;
- A customer due diligence program designed to identify, verify and update the true identity of our customers and business relationships, including, where applicable, their UBOs and proxy holders;
- Enhanced due diligence and measures for high-risk clients and situations of increased risk (e.g. Politically Exposed Persons, high risk countries, high risk sectors and commercial real estate clients);
- Periodic and ongoing review of clients and business relationships, including actualisation of their data;
- Internal procedures for monitoring and reporting unusual transactions/suspicious activities to the relevant regulatory body/bodies. Van Lanschot Kempen has automated transaction monitoring systems in place to

¹ Sanctions' means any economic or trade sanctions, including associated laws, regulations, restrictive measures, embargoes, and asset freezing measures, that are enacted, administered, imposed, or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, the Kingdom of the Netherlands or any other competent authority in territories where Van Lanschot Kempen is located, organized, or resident.

² Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market.

³ Section 10a (2) (a) of the Dutch AML Act (*Wet ter voorkoming van witwassen*) in conjunction with Section 3 (1) (a) of the Dutch AML Implementation Decree 2018 (*Uitvoeringsbesluit Wwft 2018*).

identify unusual transactions. Transaction alerts identified by these systems are analysed within a reasonable period of time in line with local regulatory requirements;

- Van Lanschot Kempen adheres to Sanctions laws and regulations. Screening of relations⁴ against sanctions lists is an essential component of the sanctions compliance program. Van Lanschot Kempen closely monitors the developments with respect to economic sanctions and will revisit the current policies and procedures if and when appropriate;
- Retention of relevant records in accordance with local laws and regulations;
- Provision of advice and management information and reports, including an annual activity report,⁵ to senior management regarding regulations and compliance with these regulations;
- Designation of a member of the Management Board responsible for anti money laundering and counter terrorist financing;
- Appointment of global and local designated compliance personnel, including appointment of an AML / CFT compliance officer at a level that is sufficiently senior to report to the Management Board, with sufficient human and technical resources and tools to be able to adequately perform the tasks assigned to them;
- Training and awareness program for all employees including senior management;
- Effectiveness monitoring and testing the AML/CFT control framework;
- Promotion of effective compliance and the assurance of oversight and follow-up actions in the event of non-compliance;
- Measures in order to ensure that in case of an outsourcing, the outsourcing does not increase the risk of non-compliance with legal and regulatory requirements or of inefficient performance of the outsourced tasks;
- Monitoring compliance of the branches and subsidiaries; and
- Management of regulatory inquiries, incidents and shortcomings identified by the internal control systems and by the relevant authorities.

Van Lanschot Kempen does not establish or maintain any relationships with shell banks.⁶ Van Lanschot Kempen hereby certifies that Van Lanschot Kempen is not and shall not be deemed a shell bank.

Van Lanschot Kempen does not open anonymous accounts.

Van Lanschot Kempen does generally not process or otherwise engage in activity for, on behalf of, or for the benefit of financial institutions or territories which could be connected to or controlled by terrorist organisations, recognized as such by the relevant authorities in which jurisdiction Van Lanschot Kempen operates.

Van Lanschot Kempen nor any of its directors and officers is an individual or entity that is, or is owned or controlled by, a "Sanctioned Person".⁷

Where local laws and regulations are more stringent, local laws and regulations apply. Likewise, the compliance program prevails when the standards therein are stricter than stipulated in local laws and regulations and if not specifically forbidden.

⁴ A relation is any party that is involved in a financial services or financial transaction (clause 1b Regulation on Supervision pursuant to the Sanctions Act 1977 (*Regeling toezicht Sanctiewet 1977*)). This includes *inter alia* clients, representatives / authorized agents, UBOs of clients and counterparties to a financial transaction. For non-Dutch subsidiaries and branches of Van Lanschot Kempen, local equivalents can be applicable.

⁵ See EBA Guidelines on the role of the AML / CFT Compliance Officer, paragraph 4.1.1.

⁶ According to FATF recommendations, "shell bank," means a bank that has no physical presence in the country in which it is incorporated and licensed, and which is unaffiliated with a regulated financial group that is subject to effective consolidated supervision.

⁷ For the purpose of this document, the term "Sanctioned Person" refers to any individual or entity ("Person") that is, or is directly or indirectly owned or controlled by a Person that is, the target of any economic sanctions or restrictive measures enacted, administered, or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, the Kingdom of the Netherlands or any other competent authority in territories where Van Lanschot Kempen is located, organised, or resident.