VAN LANSCHOT KEMPEN

Our code of conduct

October 2023

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We help our clients to preserve and create wealth, in a sustainable way. To achieve our mission, we think from the perspective of our clients' interests and our actions are guided by our values and ethical principles. This means that we always ask ourselves whether we're doing the right things, in the right way – for our clients and for each other.

Onwards together

Our core promise "**Onwards together**" captures the very essence of who we are. It reflects our welcoming, personal approach and serves as an invitation to join us in going to the next level. It's our unspoken promise: a description of what to expect if you work with us.

Values

Our values **Personal**, **Specialised**, **Entrepreneurial** and **Decisive** capture who we are, how we work and how we approach our clients, other stakeholders and each other. Our values are part of our identity and inform our behaviours, much like a compass.

Ethical principles

Our code of conduct sets out what we consider the essence of ethical conduct and what we take accountability for, both individually and collectively. Our code of conduct is not an exhaustive list of rules, but rather a set of commitments underpinned by three ethical principles:

- We are respectful towards others
- We act with discretion
- We think across generations

Our ethical principles give direction to our behaviours and align with our values. They serve as guidance when we make decisions and determine the correct behaviour in any situation.

Our four values

Our values and related behaviours capture what we do and how we do it.
Behaviours that set us apart from our competitors and at the same time bind us all.

We're personal.

We're motivated every single day by a real interest in our clients. By uncovering what drives them, we help them achieve their ambitions, propelled by a deep understanding of our responsibilities and their expectations. We put our clients' interests first in everything we do. And who we are to our clients, we are also to each other.

We're specialised.

Our experts have deep and specialist knowledge of a wide range of areas and financial disciplines. Knowledge that we resourcefully translate into services and solutions, while making clear choices. We share our knowledge and advice in ways that are easy to understand. And as you'd expect from a specialist, we're always developing and anticipating, with a view of both the short and long term, to achieve the highest standards of quality.

We're entrepreneurial.

It's in our DNA. We have a good grasp of the playing field, think ahead, are quick to respond and always connected with our clients, colleagues and other stakeholders. We believe in sustainable solutions and look for investments and initiatives that contribute to these. We spot possibilities and opportunities in the markets, for our clients and in our organisation, and we take responsible risks, never losing sight of our clients' interests.

We're decisive.

The interests of our clients, colleagues and other stakeholders are best served by getting out there, taking decisive action and not side-stepping difficult situations. We walk the talk and do as we promise. We don't overcomplicate things. Our solutions-based approach and responsible choices make the difference for our clients, colleagues and society at large.

Our ethical principles

We are Van Lanschot Kempen. How others see us – and how we see ourselves – is determined by what we do and how we do it. We shape this image together.

- We are respectful towards others
- We act with discretion
- We think across generations

This code of conduct sets out our three ethical principles, with our commitments to do what's right on the most relevant themes underlying these principles. Combined, these reflect what each and every one of us stands for.

If we act from our values and our three ethical principles, all our colleagues, clients and other stakeholders can rely on having the same experience in their interactions with us. Our code of conduct helps us to make robust choices in our behaviour, obviously coupled with applicable laws and regulations and our common sense.

Go to our intranet to find our compliance and other policies, guidelines, relevant contacts and channels to speak up. Be sure to familiarise yourself with all applicable rules: we expect anyone working at Van Lanschot Kempen to comply.

"Together, we're working to provide fair, ethical and trustworthy financial services for our clients, ourselves and other stakeholders. Our values and ethical principles touch the very essence of who we are. We invite all our colleagues to embrace them. To uphold them.

Maarten Edixhoven
Chair of the Management Board

We are respectful towards others

The main premise is to treat one another the way you'd like to be treated yourself. Treat colleagues, clients and other stakeholders with respect, and ensure that others do the same. And don't hesitate to speak up. Act professionally, including when there are disagreements.

- Am I treating others the way I'd like to be treated myself?
- Do I handle disagreements and conflicts in a professional manner?
- Do I encourage others to treat each other with respect?

Treating colleagues with respect

A positive working climate, optimum collaboration and, at the end of the day, the very best outcomes require that everyone can be themselves and that we treat one another with respect. That's how we create an environment in which everyone feels at home, in which we help each other to progress and learn from our mistakes.

What I stand for

- I treat my colleagues with respect, am open to differences and contribute to a positive working environment in which everyone feels heard and respected.
- I listen to my colleagues' perspectives, show empathy and am open to constructive communication and feedback.
- I'm open about mistakes and have the courage to be vulnerable; I apologise when appropriate and am happy to pay genuine compliments.

Treating clients with respect

Everything we do is about forging and nurturing close relationships with our clients. We achieve this by learning more about the people or companies behind their wealth or assets. We want to be significant to our clients, while always staying true to who we are. A familiar face, empathy, integrity and mutual respect are the bedrock of those relationships. We speak plain language and are clear in our advice and about our products; client interests always take centre stage.

What I stand for

- I'm friendly and respectful to all clients.
- I listen to what clients tell me they need, communicate clearly and serve them professionally and with integrity.
- I carefully safeguard the interests of different parties and handle with sensitivity any conflicts of interest and dilemmas. I'm always alert to potential conflicts of interest or the appearance of such conflicts.

Creating a safe working environment

Continuous development is our aim, as we cannot progress if we stand still. We can only do so if we can be ourselves and put our talents to the best possible use. That's how we offer the highest quality and most innovative solutions. Quality also means that we set the bar high, for ourselves and for each other. This requires that we treat each other with due care and that we respect each other's boundaries, even when pressures run high – all of which contributes to productivity and engagement.

What I stand for

- I actively contribute to a safe working environment and open communications. Clients, colleagues and other stakeholders should feel safe to express any concerns.
- I take other people's wellbeing and safety very seriously and speak out when I perceive these to be at risk. I'm aware of the effect of my own behaviour on the wellbeing of others.
- I challenge colleagues on inappropriate behaviour and report any incidents immediately.

We act with discretion

Everything we do, we do with great care and deliberation. Information entrusted to us – on paper, in meetings, on screen, online – is valuable and that's how we treat it. We take responsibility when it comes to the privacy of our clients, colleagues and other stakeholders. And our own.

- Am I careful and deliberate in my work?
- Am I aware of the value of the information entrusted to me?
- Am I taking responsibility to protect the privacy of our clients, colleagues and other stakeholders?

Safeguarding confidentiality

Confidence is essential in our business and we prove time and time again that our clients' interests are safe with us. This is how we build trust and why clients share information and data with us. Information and data that we handle responsibly and with due care. Our clients, colleagues and other stakeholders expect us to robustly protect their personal data and we take any and all privacy protection measures that are necessary.

What I stand for

- I keep confidential what I've been entrusted with and do not use information to my own advantage.
- I'm familiar with our data privacy rules and comply with them at all times.
- I report any incident internally and share any doubts or concerns I may have on confidentiality or data privacy.

Safeguarding cybersecurity

We operate in a digital world of efficient and flexible services. Clients have access to their data 24/7. At the same time, we are and feel obliged to protect our own information and that of our clients to the best of our ability. Cybersecurity is a top priority. We protect our computer systems, information carriers, networks and data against threats such as hackers, malware and unauthorised access.

What I stand for

- I'm aware of cyber risks and the impact of my own behaviours on these.
- I take responsibility for protecting our information, network and information carriers against theft, loss and misuse.
- I only use Van Lanschot Kempen-approved communication channels when sharing sensitive information with clients, colleagues and other stakeholders.

Discrete use of social media

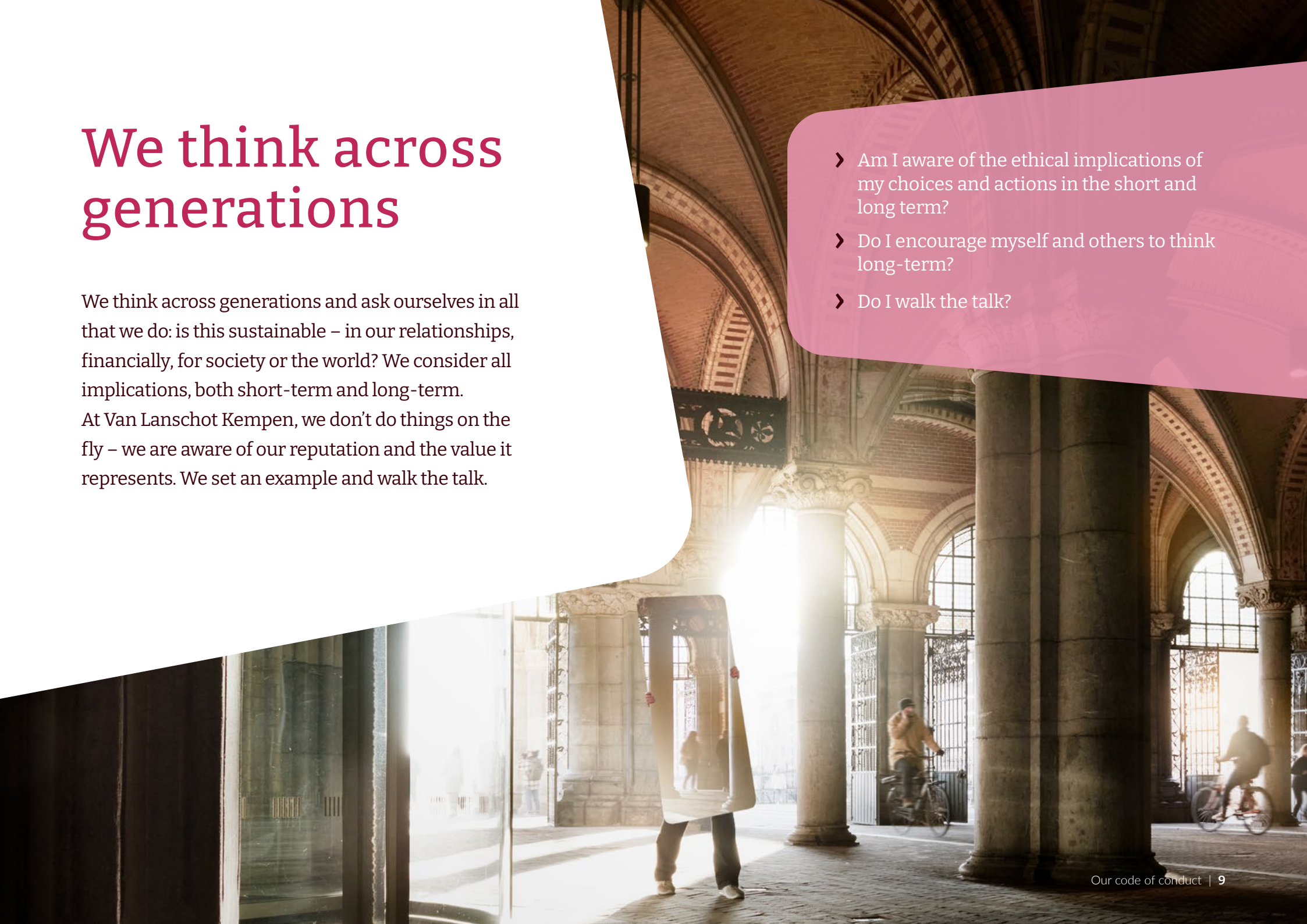
We operate at the heart of society and closely monitor changes in our markets, technology and the law. We use social media to show who we are, what we think and what in-depth expertise we have to offer. In line with our values, we act authentically, safely and respectfully on social media.

What I stand for

- I'm aware I represent Van Lanschot Kempen and think carefully about what I post on social media.
- I only share information on social media that I'm sure is correct and reliable. And I always do so in a professional and respectful manner.
- I don't share information about clients, colleagues or other stakeholders on social media without their prior and explicit consent, and always consider any potential consequences for Van Lanschot Kempen's reputation.

We think across generations

We think across generations and ask ourselves in all that we do: is this sustainable – in our relationships, financially, for society or the world? We consider all implications, both short-term and long-term.
At Van Lanschot Kempen, we don't do things on the fly – we are aware of our reputation and the value it represents. We set an example and walk the talk.



- Am I aware of the ethical implications of my choices and actions in the short and long term?
- Do I encourage myself and others to think long-term?
- Do I walk the talk?

Maintaining financial integrity

Financial integrity is crucially important to our credibility and a precondition for a healthy financial services industry. We need integrity to build reputations and trust with stakeholders such as clients, society and regulators. We do everything within our power to prevent abuse of the financial system for criminal ends. We provide clear advice and keep processes as simple as possible, while working within regulatory frameworks.

What I stand for

- I'm aware of the impact of my behaviour on the financial services sector.
- I uphold financial integrity by fighting any and all types of tax evasion, fraud, market manipulation, bribery, corruption, money laundering and terrorist financing.
- I only offer products and services to our clients that meet the standards for fairness and integrity.

Contributing to a liveable future

In the nearly 300 years of our existence, we've always kept up with the times through both minor and major changes, and we plan to continue to do the same in the next 300 years. Our clients are looking to pass on their wealth and commit it to future generations. Or to grow their businesses. And we're right there with them, guiding them towards the future safely. We're committed to keeping that future liveable, always in dialogue with our clients, our investee companies and each other.

What I stand for

- I weigh the interests of all stakeholders, including clients, colleagues, shareholders and suppliers.
- I consider both short-term and long-term impacts of my advice and actions.
- I set an example via minor and major choices in my daily activities and sphere of influence.

Van Lanschot Kempen NV has its registered office at Hooge Steenweg 29, 5211 JN 's-Hertogenbosch, the Netherlands, Chamber of Commerce No. 16038212, with VAT identification number NL0011.45.770.B01, is registered as a bank in the Financial Supervision Act (Wft) register and is regulated by De Nederlandsche Bank NV (DNB, Postbus 98, 1000 AB Amsterdam) and the Netherlands Authority for the Financial Markets (AFM, PO Box 11723, 1001 GS Amsterdam). Van Lanschot Kempen may act as a provider of payment, savings and credit products, as an agent for insurance and credit products, and as a provider and/or administrator of investment services.

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