

General statement on Anti-Money Laundering, Counter Terrorist Financing and Sanctions

Van Lanschot Kempfen Wealth Management N.V. (referred to hereinafter as 'VLK') including its branches and (in)direct subsidiaries in the Netherlands and abroad, is firmly committed to participating in international efforts to fight against money laundering, terrorist financing, tax evasion and corruption. VLK is also committed to a strong sanctions¹ compliance program.

VLK is a financial institution (bank) engaged primarily in wealth management. It has its registered headquarter at Hooze Steenweg 29, 5211 JN 's-Hertogenbosch, the Netherlands. VLK'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 Kempfen (the "Trust"), which has issued depositary receipts for those shares. The depositary receipts are listed on the Euronext Amsterdam Stock Exchange. The Trust allows holders of depositary receipts to exercise their voting rights at all times. As VLK is an organisation listed on a Stock Exchange, VLK and their wholly owned (100%) subsidiaries are exempted by law to disclose information about its UBOs². VLK does not issue any bearer shares and does not have any nominee shareholders.

VLK is supervised on a consolidated basis by De Nederlandsche Bank (Dutch Central 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 European Union Directives concerning the fight against money laundering and financing terrorism.

VLK has adopted and maintains a risk-based compliance program designed to ensure conformity with applicable anti-money laundering, anti-corruption, counter-terrorist financing and sanctions laws and regulations in the territories in which VLK operates. The compliance program is informed by international best practices. Significant resources and personnel are dedicated to this end, including an integrated Compliance Function. This compliance program provides for:

- Systematic Integrity Risk Analysis (SIRA), to identify and assess periodically and systematically potential money laundering and terrorism financing risks relevant to VLK's activities;
- Global and local policies and procedures to ensure compliance with laws and regulations to ensure that VLK conducts business with acceptable clients and deter suspicious or criminal activities;
- Client and Business relation identification and verification;
- Identification and verification of ultimate beneficial owners;
- Identification and verification of Politically Exposed Persons (PEPs);
- Enhanced due diligence when increased risk indicators are present (e.g. PEPs, high risk countries, high risk sectors and commercial real estate clients);
- Periodic and ongoing review of clients and business relationships;

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 French Republic, the European Union, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), and any other competent authority in territories where VLK is located, organized, or resident.

² Uitvoeringsbesluit Wwft, Article 3(1) sub a

- Internal procedures for monitoring and reporting unusual transactions/suspicious activities to the relevant regulatory body. VLK has automated transaction monitoring systems in place to identify unusual transactions. Transaction alerts identified by these systems are analysed within a reasonable period of time in line with local regulatory requirements;
- Compliance with the applicable sanction rules and regulations in the jurisdiction in which VLK operates, including amongst others the sanctions introduced by the United Nations (UN), EU and the programs managed by the Office of Foreign Assets Controls (OFAC). Checking of clients and cross border transactions against sanctions lists is an essential component of the sanctions compliance program. VLK will continue to closely monitor the developments with respect to (newly) sanctioned countries and will revisit the current policies and procedures if and when appropriate;
- Retention of relevant records (10 years following the end of a client- or business relationship);
- Provision of advice and management information and reports to senior management regarding regulations and compliance with these regulations;
- Training and awareness for all staff 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;
- Management of regulatory inquiries and incidents;
- Appointment of global and local designated compliance personnel with sufficient seniority responsible for oversight of compliance with relevant legislation, regulations, rules and industry guidance.

VLK does not establish or maintain any relationships with shell banks³.

VLK does not allow its branches and subsidiaries to open anonymous accounts.

VLK 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 VLK operates.

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

³ A shell bank is defined in European legislation (Directive (EU) 2015/849, Article 3(17)) as: ‘a credit institution or financial institution, or an institution that carries out activities equivalent to those carried out by credit institutions and financial institutions, incorporated in a jurisdiction in which it has no physical presence, involving meaningful mind and management, and which is unaffiliated with a regulated financial group.’