

# Privacy Statement

MERCHANT BANK

**JULY 2021**

# Summary

Your privacy is important to us. We therefore handle your personal data responsibly and with care, because they convey a lot about you. It is essential for us to keep your information safe. Our staff are subject to strict rules on the handling of information, and we maintain high security standards. We do not sell personal data to third parties.

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## Using your personal data

We process the personal data of all our clients, including yours. If you represent a client / a legal entity, we also process your personal data. We need your personal data for several reasons: in order to accept you as a client, but also to offer you products and services. Examples of personal data processed by us include contact data, or information about your income if needed. Moreover, we have to monitor your transactions in order to comply with certain legal obligations. If you are no longer a client of ours, we destroy your personal information after a certain period.

We also process personal data when attracting new clients or promoting new products or services. This typically involves limited data, such as contact data. If you are not yet a client, we can store a limited amount of personal information about you with a view to contacting you in the near future. When we contact you, we will ask you for permission to keep a record of your personal data.

## Accessing, changing and improving personal data

We want to be transparent about how we handle your personal data and we feel it is important for the information we have on file to be correct. You can therefore request access to the personal data that we have about you, and amend, supplement and improve them. You can object to us processing your personal data. They are your data, and you can therefore request that we hand them over to you. The law will determine whether we can meet your request.

# Sharing personal data with third parties

We use your personal data in connection with our products and services to you. We may share your personal data with third parties and to attract new clients, but we will only do so in the interest of honouring our contract with you or to ensure efficient business operations. For example, we work with a party that sends mail to our clients on our behalf. We provide this third party with the personal data it needs for that purpose. We make sure that your personal data are as safe with them as they are with us.

We also have to meet legal obligations that require us to submit information, including personal data, for example to public authorities or to regulatory bodies such as market supervisory authorities. Sometimes we also have to submit personal data to regulatory bodies or authorities abroad.

If you would like to know in detail what we do with your personal data, please read the information about this in our Privacy Statement at [www.kempen.com/en/privacy-kco/](http://www.kempen.com/en/privacy-kco/).

# Privacy Statement

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This Privacy Statement explains how Kempen Merchant Bank handles your personal data.

## 1. How can you read this Privacy Statement?

For specific information, click on the relevant question in the Contents.

## 2. When do we publish changes to this Privacy Statement?

Kempen Merchant Bank may change this Privacy Statement. We will always inform you beforehand about major changes.

## 3. What are personal data?

Personal data are data that relay information about a natural person, such as the name, address or telephone number. Appendix 1 lists the categories of personal data that we are permitted to process. This Privacy Statement explains why and on what basis we can process which personal data.

## 4. What does 'processing of personal data' involve?

This covers everything we can do with personal data, such as collecting, storing, viewing or destroying them.

## 5. How do we handle personal data?

Your privacy is important to us. We comply with legislation and regulations, such as the European General Data Protection Regulation (GDPR) (in Dutch 'Algemene Verordening Gegevensbescherming', or AVG) and the Dutch

GDPR Implementation Act ('Nederlandse Uitvoeringswet AVG'). We strive to handle personal data as responsibly and carefully as possible. We do not sell personal data to third parties.

## 6. Does this Privacy Statement also concern your personal data?

References in this Privacy Statement to personal data concern the personal data of representatives of or people associated with a legal entity with which Kempen Merchant Bank has, or has had, a relationship.

## 7. How do we secure personal data?

It is very important to us that both your information and our information is safe. Our staff are subject to stringent rules. Our security arrangements meet the relevant standards. The Netherlands Authority for the Financial Markets (AFM) and the Dutch Data Protection Authority (AP) monitor our security arrangements.

## 8. How do we deal with data breaches?

When a data breach occurs, personal data may end up in the wrong place. We report data breaches to the Dutch Data Protection Authority. We will not report a data breach if it does not constitute a significant risk to you. If there is a significant risk, we will inform you of the data breach. Such significant risks are identity theft or fraud, for example. The information that we provide to you in such a case will consist of an account of the events that have occurred and their consequences, if any. Furthermore, we will inform you about the measures that have been taken to minimise any adverse consequences.

## 9. What requests can you submit to us concerning your personal data?

Below is a list of the requests that you can submit to us concerning your personal data. The GDPR will determine whether we can meet your request, so you need to be aware that we may not always be in a position to do so. You may submit your request by sending an e-mail to the Data Protection Officer at [privacyofficer@vanlanschotkempen.com](mailto:privacyofficer@vanlanschotkempen.com). We will respond to your request as quickly as possible. There is no charge for handling your request, unless responding to it would involve a major effort on our part. We will inform you beforehand if we intend to charge any costs.

#### **A. IMPROVING OR SUPPLEMENTING PERSONAL DATA**

You can ask Kempen Merchant Bank to improve or supplement personal data if these are incorrect or incomplete.

#### **B. VIEWING PERSONAL DATA**

You can ask Kempen Merchant Bank for access to your personal data and for a copy of them. You can also request information from us about our processing of your personal data, for example why we do this, and which categories of personal data we process.

#### **C. REMOVING PERSONAL DATA**

You can request that we delete personal data, for example if the personal data are no longer needed or if you have withdrawn your consent for us to use (process) them.

#### **D. OBJECTING TO PROCESSING OF PERSONAL DATA**

You can object to certain types of processing of personal data. This may for example be possible in case of the processing of your personal data by us for the purpose of direct marketing or for statistical purposes.

#### **E. RESTRICTING PROCESSING**

You can ask us to restrict the processing of personal data temporarily, for example when we are in the process of verifying at your request whether your personal data are correct and complete, or when we are processing personal data without permission. You can also request that the processing of personal data be temporarily restricted if you feel you may need the data in legal proceedings or if you have objected to the processing of the data.

#### **F. TRANSFERRING DATA**

In certain situations, you can ask us to transfer back to you the personal data that you have provided to us so that you can use them yourself, or you can request that we transfer them to a third party.

## **10. Why do we process personal data?**

Kempen Merchant Bank processes personal data for various reasons, as explained below.

#### **A. BECOMING A CLIENT**

We are required by law to investigate a professional party before accepting them as a client at Kempen Merchant Bank. We will verify whether the legal entity and its representatives may be accepted as a client. This is known as the client acceptance investigation. The purpose of this investigation is to find out whether there might be any grounds for rejecting a person or a legal entity as a client. We will also investigate whether there are special considerations that we would have to take into account in our products and services, for example whether the legal entity or representative constitutes a heightened risk because they are on national or international sanctions lists. We have the right to process personal data for the purpose of such an investigation, insofar as we need such data in order to conduct the client acceptance procedure required by law.

We request personal data from the prospective client for the purpose of conducting this investigation. The information requested may consist of a copy of proof of identification, personal identification data, financial

data, a copy of the shareholders' register of the legal entity concerned, and information from criminal records. We also draw on external sources for this investigation, such as the Chamber of Commerce register, the C6 register for combating money laundering and corruption, the register of financial regulators, and the Internet. Kempen Merchant Bank may only provide investment services to a legal entity or a representative once the necessary personal data have been received.

## **B. BEING A CLIENT**

Kempen Merchant Bank also processes clients' personal data during the client relationship.

### **× To contact the client**

We interact with the client during the relationship, for example by telephone (landline or mobile phone), e-mail, text messages or post, or by means of an application (app) or by using a chat function on the website or the app. We use personal identification data for such interactions. We have the right to process these personal data insofar as they are needed to honour our contract with the client.

### **× To honour the contract**

We process personal data in order to honour the contract with the client. For example, we need personal data to execute transactions or provide advice to the client. If there are problems in the client relationship, we may also process personal data in order to find a solution.

### **× To meet legal obligations**

We are required by law to keep a record of certain personal data. This applies to information concerning the client acceptance investigation, for example, or concerning investment transactions that have been carried out, and telephone conversations and digital communication with the client if these could lead to an investment transaction or an investment service.

In meeting our legal obligations, we may be required to submit information, including personal data, to public authorities or to regulatory bodies such as the competent market supervisory authorities in the Netherlands or abroad. This may be in response to validly made requests for information by such authorities or may be initiated by us in connection with legal requirements that we are subject to.

## **C. THE RELATIONSHIP BETWEEN THE CLIENT AND KEMPEN MERCHANT BANK HAS BEEN OR WILL BE TERMINATED**

We will retain the personal data we have collected if the relationship with the client has come to an end or will be terminated, pursuant to legal retention requirements or for the purpose of winding up the contract with the client, or if this information is needed in a dispute that arose while the relationship was being terminated or thereafter. You can object on personal grounds to the processing of personal data in view of this personal interest; for more information on this subject, please refer to the section 'Objecting to processing of personal data'.

## **D. FOR THE SECURITY AND INTEGRITY OF THE FINANCIAL INDUSTRY AND TO PREVENT AND LIMIT FRAUD**

Investigations into possibly fraudulent actions help maintain the financial industry's security and integrity. For the purpose of such investigations, we can, for example, access e-mail correspondence with clients, study recorded telephone conversations, and interview staff. Personal data of clients may be processed in the course of such investigations. We can also engage third parties, such as lawyers or forensic accountants, for such investigations.

We have the right to process personal data for this purpose because we have a duty to maintain the security and integrity of our business processes, which is also in the justifiable interests of our clients, the financial industry, our staff and our company as a whole.

We can share personal data with other entities affiliated with Van Lanschot Kempen for the purpose of client acceptance investigations. If a potential client has already purchased a product from another entity affiliated with Van Lanschot Kempen than we can ask information from this affiliate about this potential client. For example in order to screen the potential clients integrity. We can also share personal data in order to prevent fraud, including money laundering. We have the right to process personal data for this purpose because we have a justifiable interests for the integrity of our business processes.

## E. FOR PROMOTION AND MARKETING

Our promotion and marketing activities consist of attracting new clients and maintaining existing client relations.

### × Attracting new clients

To attract new clients, we process personal identification data and personal characteristics from external sources, and compare these with personal data of our clients. We process personal data of potential clients with a view to contacting them within a reasonable period of time. In the ensuing interaction, we will ask for permission to process that personal data. Such permission can easily be withdrawn at any time, but not retroactively: data processed until such time as permission is withdrawn will have been processed legally. If granted permission specifically for that purpose, we can use personal data to inform clients about products and services for example, or to send them newsletters. Furthermore, we limit retention of personal data of clients who inform us that they are not interested in our services, so as to prevent the client from being contacted nevertheless. For more information, see the section 'How long do we keep personal data on file?'

We can also share personal data with other entities affiliated with Van Lanschot Kempen in order to attract new clients. We have the right to process personal data for this purpose because we and the entities affiliated with Van Lanschot Kempen have a justifiable interest to attract new clients. We can also share personal data with other entities affiliated with Van Lanschot Kempen for the purpose of integrity, fraud and money laundering prevention. Please refer to the section "For the security and integrity of the financial industry and to prevent and limit fraud."

### × Maintaining existing client relationships.

We employ promotion and marketing to draw clients' attention to new products and services or to improve the service that we provide to our clients. For the purpose of marketing activities, we have the right to process personal data such as personal identification data, personal characteristics, information on products and services, and electronic identification data.

We have a corporate interest in marketing and promotion as these support our business operations. Clients can object on personal grounds to the processing of personal data in view of their personal interest. The section 'Objecting to processing of personal data' provides more information on this subject.

## 11. Do we share personal data with third parties?

It is possible that we may share your personal data with third parties. We would only do this to make our business processes more efficient.

### SUPPORTING BUSINESS OPERATIONS

We engage third parties that lend support to our business operations and process personal data for us in order to do so. They are referred to as processors. For example, we collaborate with a third party that handles marketing for us, and with another third party that manages our customer relation management system. We make agreements with these third parties to ensure that the personal data we share are safe with them. We select such third parties only after thorough investigation and demand from them that they keep your personal data safe. We are only permitted to share personal data with third parties in the interests of our business operations, more specifically in our legitimate interest to optimise our processes.

## 12. Do we share personal data with organisations outside the EEA?

We try to restrict the sharing of personal data with organisations in countries outside the European Economic Area (EEA), because these countries may have lower standards for the protection of personal data. In the exceptional cases when we do share such information outside the EEA, we do so only in order to honour a client contract, or because specific guarantees have been put in place to protect personal data. This is the case for Kempen & Co USA, Inc., located in New York, USA, that is permitted access to the systems of Kempen Merchant Bank. Staff of Kempen USA is bound by the same strict rules and security arrangements that we have in place for processing of personal data. For individuals whose personal data are shared with third parties outside the EEA, Kempen Merchant Bank will remain the point of contact concerning the processing of this information.

## 13. How long do we keep personal data on file?

We observe maximum retention periods for personal data. These retention periods are specified in the table in Appendix 2. The personal data are deleted when the maximum retention period has ended.

## 14. Do we also process special categories of personal data and criminal personal data?

We are very careful in handling special categories of personal data and personal data related to criminal convictions and offences. The processing of such data is very limited in our organisation. We only process this data for the purpose of the client acceptance investigation required by law. Furthermore, we only process special categories of personal data when explicitly authorised to do so, or at your request, or if you take the initiative to release personal data when interacting with us. Any permission by a client to process special categories of personal data can be withdrawn at any time. Such a withdrawal is not retroactive; data processing is permitted until permission has been withdrawn.

## 15. Cookies

Our cookie statement at [www.kempen.com/en/cookie-statement](http://www.kempen.com/en/cookie-statement) explains how we deal with your personal data that are processed by us using cookies.

## 16. Do you have any questions or complaints?

For general questions or complaints concerning this Privacy Statement, please contact the Data Protection Officer at [privacyofficer@vanlanschotkempen.com](mailto:privacyofficer@vanlanschotkempen.com). If you feel that your rights have been violated by Kempen Merchant Bank, you can submit a complaint to the Dutch Data Protection Authority (*Autoriteit Persoonsgegevens*): [www.autoriteitpersoonsgegevens.nl](http://www.autoriteitpersoonsgegevens.nl).

For any other questions, please contact the Business Support desk at Kempen Merchant Bank, which is available on weekdays from 08.00 to 18.00 hrs CET.

Telephone: +31 20 348 8072

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E-mail: [SECBD@kempen.com](mailto:SECBD@kempen.com)

## 17. Where can I find more information on privacy?

For more information in general about privacy, please refer to the Dutch Data Protection Authority website: [www.autoriteitpersoonsgegevens.nl](http://www.autoriteitpersoonsgegevens.nl).

# Appendix 1

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## Categories of personal data that may be processed

This overview lists the categories of personal data that we are entitled to process by law. The Privacy Statement explains for what purpose and on what basis we are permitted to process these personal data.

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<i>CATEGORY OF PERSONAL DATA</i>	<i>EXAMPLE</i>
× Personal identification data	Name, address, town/city, post code, e-mail address, telephone number, signature,
× Personal characteristics	Age, gender, date of birth, marital status, nationality, profession, personal interests
× Electronic identification data	IP address, cookies
× Communication data	Information recorded from face-to-face-interactions; interactions by telephone, e-mail, app, letter; recordings of conversations about services; recordings of complaints and queries
× Special personal data	Data listed in Article 9 of the European General Data Protection Regulation (GDPR)
× Criminal data	Criminal convictions and criminal offences

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# Appendix 2

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## Retention periods

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<i>DATA TYPE</i>	<i>RETENTION PERIOD</i>
× Personal data concerning the client	Ten years following termination of the relationship
× Personal data of potential client who has yet to be contacted	Six months following collection
× Personal data of potential clients who have stated they want to be contacted	Three years following the last contact
× Contact data of potential clients who have declined further contact	Three years following notification that the potential client no longer wishes to be contacted
× Conversations with clients on investments by landline and mobile phone, electronic means of communication such as e-mail	Ten years following recording
× Discussions with clients on other types of services by landline and mobile phone, electronic means of communication such as e-mail	Two years following recording

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The stated retention periods may only be extended if at the end of the retention period a complaint is in the process of being dealt with, or legal or regulatory criminal proceedings or investigations have been initiated in connection with the relation or former relation. The retention periods for personal data stored at third parties are the same as for Kempen. Our Cookie Statement specifies the retention periods observed for the various cookies.

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