Personal Account Dealing Policy

SHORTENED VERSION – JULY 2026

POLICY INFORMATION

Legal entity scope	ABN AMRO Bank N.V. and all its subsidiaries, branches, and representative offices inside and outside the Netherlands (together referred to as 'ABN AMRO')
Geographic scope	All locations

CONTENT OVERVIEW

DISCLAIMER

- This text is a shortened version of the Personal Account Dealing Policy and is highlighting its main topics. No rights can be derived from this shortened version. The full version of the Personal Account Dealing Policy is published on the internal ABN AMRO Bank's website.

READING GUIDE

- Defined terms are marked **green and bolded**. Definitions and abbreviations can be found in the Policy Framework Glossary.
- Policy requirements are numbered.

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PART A: PURPOSE OF THE PERSONAL ACCOUNT DEALING POLICY

1 Introduction

1.1 What is the purpose of this policy?

This Personal Account Dealing Policy ('the policy') provides the minimum requirements to:

- Protect ABN AMROs clients, employees and ABN AMRO's good reputation and business integrity against improper use or the perception of improper use of information and harm because of unlawful transactions in Financial Instruments.
- Protect the integrity of the financial market and ensure ABN AMRO is not creating any unfair advantages for specific (groups of) market participants.
- Ensure that employees manage transactions in Financial Instruments for their personal account in a manner which does not breach any law or regulatory requirements.
- Ensure that employees are informed of the requirements that must be adhered to when they intend to execute transactions in Financial Instruments for their personal account.

2 Background

ABN AMRO must have in place, and be able to demonstrate, appropriate controls to ensure that **Employees** do not take advantage of **Inside Information** or other **Confidential Information** obtained during the execution of business activities on behalf of ABN AMRO.

Employees working for ABN AMRO may come to possess Inside Information. This could be Inside Information on ABN AMRO or about **Financial Instruments** of ABN AMRO and Inside Information on other **Issuers** or about Financial Instruments of other Issuers.

Conflicts of interest and **market abuse** related to Personal Account Dealing must be avoided and managed appropriately. Employees are expected to pursue the best interests of ABN AMRO and its clients and must not put their own interests ahead of these interests.

PART B: POLICY REQUIREMENTS

3 General Policy Requirements

This policy sets out the minimum requirements within ABN AMRO for Personal Account Dealing of all Employees of ABN AMRO.

3.1 Insider Status

1. All Employees must be assigned one of the following Insider Statuses:

Code	Insider Status	Definition
N	**Non-Insider**	Employees who are not expected to have access to Inside Information about ABN AMRO nor other companies as part of their formal role, position or activities.
G	**General Insider**	a) Employees who have a formal role or position or who perform activities in which it is necessary or inevitable to have access to Inside Information about companies other than ABN AMRO. b) Employees who are involved in the provision of investment services and activities and are charged with the execution of orders concerning Financial Instruments, and who may receive Inside Information conveyed by a client relating to the client's pending orders in Financial Instruments.

		c) Other Employees who have been assessed as needing to obtain pre-approval for their Personal Account Dealing activities but who may not meet the criteria of a) or b).
A	**ABN AMRO Insider**	Employees who have a formal role or position or who perform activities in which it is necessary or inevitable to have access to Inside Information about ABN AMRO itself.
D	**Dual Insider**	Employees who have a function or position or who perform activities that meet the criteria of both General Insider and ABN AMRO Insider.
LL	**Local List Insider**	Employees who have a formal role or position or who perform activities in which it is probable to have access to Inside Information about listed companies in which Wealth Management clients of ABN AMRO hold directorship positions or a large ownership position. This information may also be related to (pending) investment transactions by such clients. These companies are included on **Local Restricted Lists** maintained by the client unit.

***Table 1**: Employee Insider Status*

3.2 Relevant Persons

Employees who are involved in the provision of investment services and activities (**Relevant Persons**) may be involved in activities that can lead to a conflict of interest. They may come across Inside Information and/or other Confidential Information relating to clients or relating to transactions with or for clients. ABN AMRO has a legal obligation to maintain adequate arrangements in order to prevent the misuse of this information.

3.3 Personal Dealing Account

A Personal Dealing Account is any account that has brokerage capability and over which the Insider (i.e. General Insider, ABN AMRO Insider, Dual Insider or Local List Insider) has influence. This influence may be exercised directly by performing transactions or indirectly by providing investment advice or advising on transactions in Financial Instruments.

The following general requirements apply:

1. All transactions in a Financial Instrument executed through a Personal Dealing Account are deemed to have been executed by the Insider.
2. Accounts held in the sole name of **Connected Persons** of the Insider are not formally identified as Personal Dealing Accounts, except in those cases where the Insider has or is perceived to have influence on transactions in Financial Instruments through these accounts.
3. Insiders must make every effort to ensure that their Connected Persons do not execute any transactions in Financial Instruments through these accounts which would constitute a violation of this policy if the transaction would have been carried out by the Insider.
4. Insiders must disclose all Personal Dealing Accounts to Compliance even if the account is dormant or not used for trading in Financial Instruments in scope of this policy (regardless if such Personal Dealing Account is held at or outside ABN AMRO).
5. **Discretionary Managed Accounts** ('DMA') are not considered to be Personal Dealing Accounts, provided that the Insider has concluded a written **Discretionary Management Agreement** with an investment manager and provided that the following conditions are met:
    a. The DMA is based on a strict separation between ownership and management of the Discretionary Managed Accounts where the Insider has no ability to provide advice regarding specific investments or participate or influence the manager in any investment decisions in relation to such accounts.
    b. Insiders must disclose the (intended) DMA to Compliance.

3.4 Financial Instruments

Inside Information can be misused through dealings in Financial Instruments and therefore most Financial Instruments are in scope of this policy. Only Financial Instruments that, by their nature, cannot be misused by the Insider to engage in Insider Dealing may be specifically excluded from the requirements of this policy.

4 Requirements for all Employees

4.1 Prohibition of Insider Dealing and misuse of Inside Information

Insider Dealing in Financial Instruments conflicts with the basic principle that all parties dealing in financial markets must simultaneously have access to the same information about issuers and/or Financial Instruments to make an informed decision on whether to make an investment or a trade in relation to such issuers and/or Financial Instruments. When Insider Dealing occurs, it may have grave consequences under administrative, criminal and employment law for the parties involved.

1. Employees that possess Inside Information about a Financial Instrument, the issuer of a Financial Instrument, or a pending or contemplated client order in a Financial Instrument are strictly prohibited from:
   a. engaging or attempting to engage in dealing based on Inside Information;
   b. recommending that another person engages in dealing or induces another person to engage in dealing based on Inside Information; and
   c. unlawfully disclosing such Inside Information.
2. Employees are also not allowed to trade in a Financial Instrument if it can be reasonably foreseen that this could be perceived as acting based on Inside Information.

4.2 Prohibition of Market Manipulation

1. Employees are not permitted to effectuate Personal Account Dealing transactions or carry out other actions, such as the dissemination of information, which may lead to:
   a. incorrect or misleading signals being given;
   b. fluctuation of the Financial Instrument's prices or such prices being kept at an artificial level (the same applies to benchmarks); or
   c. any type of fraud or deception in relation to Financial Instruments and/or the issuer.

4.3 Power to impose additional restrictions

One or more of the provisions in this policy may from time to time be imposed on Employees, even if they are not or no longer identified as an Insider under the policy. The period of time during which such additional restrictions will apply will be determined at the time the restriction is imposed.

5 Additional requirements and restrictions for Insiders

In addition to the requirements for all Employees outlined in chapter 4, the requirements set out in this chapter of the policy apply to all Insiders (General Insiders, ABN AMRO Insiders, Dual Insiders and Local List Insiders).

5.1 General Disclosure Obligation

1. ABN AMRO has a regulatory obligation to monitor the adherence by its Employees to the requirements for Insiders regarding transactions in Financial Instruments. Therefore, all Personal Dealing Accounts in scope of this policy and the transactions that are executed on these accounts must be disclosed to ABN AMRO.
2. For these purposes a Location Duty applies to all Insiders in the Netherlands (see paragraph 5.1.1).

3. Outside the Netherlands, Local Compliance is required to determine and communicate to Insiders in their country how to fulfil the relevant disclosure obligation(s).

5.1.1 Location Duty in the Netherlands

In the Netherlands, all Insiders are obliged under this policy to meet the Disclosure Obligation by holding their Personal Dealing Accounts at ABN AMRO and/or at BUX and permitting ABN AMRO to effectively monitor the transactions on these Personal Dealing Accounts for compliance with the Personal Account Dealing Policy.

5.2 Global Restricted List and Client Unit/Country Specific Restricted Lists

In order to avoid any (perceived) dealing on the basis of Inside Information and (perceived) conflicts between business and private interests, Insiders are subject to the Global Restricted List (GRL) and/or additional Restricted Lists.

5.3 Pre-approval

In order to protect ABN AMRO as well as Insiders from breaching the requirements of the Personal Account Dealing Policy, Insiders must obtain pre-approval prior to engaging in transactions in Financial Instruments which are in scope of the Personal Account Dealing Policy.

5.4 Holding Period

Insiders are prohibited from taking personal investment decisions that can be perceived as being taken for the short term. Therefore, all executed transactions in Financial Instruments in scope of this policy are subject to a minimum of 28 calendar days Holding Period.

5.5 Open Trading Windows

To protect ABN AMRO Insiders and Dual Insiders from the perception of dealing on the basis of ABN AMRO Inside Information, ABN AMRO Insiders and Dual Insiders are not permitted to execute any transaction in Financial Instruments relating to ABN AMRO outside the Open Trading Windows.

6 Violations and Sanctions

6.1 Violations

The following requirements apply:

1. All transactions on Personal Dealing Accounts in scope of this policy are subject to monitoring by Compliance (by the Personal Account Dealing Office for Insiders and Relevant Persons in the Netherlands and by local Compliance teams for Insiders and Relevant Persons outside the Netherlands) and supervisory review in accordance with applicable regulations.
2. Repeated breaches or significant violations of this policy will also be reported to the Labour Affairs department, which may decide to take over the processing of violations and issue adequate sanctions.
3. At all times, ABN AMRO is authorised to start an investigation in relation to a transaction in a Financial Instrument executed by or on behalf of a Non-Insider, a General Insider, an ABN AMRO Insider, a Dual Insider or a Local List Insider. At the request of Compliance, the employee must provide all relevant information.

6.2 Sanctions

In the event of a violation of any provision of this policy, ABN AMRO reserves the right to impose any sanctions which it is entitled to impose pursuant to applicable laws and regulations and/or the (employment) agreement with the person in question.