

ANTI MONEY LAUNDERING

POLICY

February 2024



Life Science REIT PLC

ANTI MONEY LAUNDERING POLICY

Approved by the Board on 7th February 2024

1 OUR PROMISE

Money Laundering is the process by which criminals attempt to conceal the true origin and ownership of the proceeds of criminal activity in order to use them for a legitimate cause, e.g. the paying of bills.

Regulated businesses may be susceptible to money laundering schemes because an innocent company can be used to “launder” the illegal proceeds of a crime. For example, if illegal proceeds are invested by a criminal, the dividend or return that they receive by virtue of their investment will appear as legitimate proceeds of that investment.

This policy sets out a summary of the UK AML rules, our regulatory oversight, and the commitment of Ironstone Asset Management Ltd and Life Science REIT Plc to take steps to ensure that neither we nor our employees are implicated in money laundering.

This policy should be read in conjunction with and subject to the Compliance Manual for Appointed Representatives provided by G10 Capital Limited, the principal Firm to Ironstone Asset Management Ltd, as updated from time to time.

This policy applies to all employees and workers acting on behalf of Ironstone Asset Management Ltd and Life Science REIT Plc.

2 OUR PRINCIPLES

Money Laundering is defined by three separate stages:

- Placement – the physical disposal of cash proceeds from illegal activity;
- Layering – disguising the audit trail by creating complex layers of financial transactions;
- Integration – placing the money back into the economy so that it appears legitimate.

The Proceeds of Crime Act 2002 and the Money Laundering Regulations 2017 constitute the legal framework in the UK for the prevention of Money Laundering.

Money Laundering is a criminal offence. In the UK, penalties include unlimited fines and/or terms of imprisonment ranging from 2 to 14 years.



It is a breach of the law to knowingly assist a money launderer in connection with the proceeds of any crime. There is a penalty of up to 14 years imprisonment and/or an unlimited fine.

Failure to report suspicions concerning money laundering by a client, potential client, contact or colleague carries a penalty of up to 5 years imprisonment and/or an unlimited fine.

Disclosing to a client or anyone else that they are under investigation or subject to a report involving money laundering or fraud (known as “tipping off”) carries a penalty of up to 5 years imprisonment and/or an unlimited fine.

3 OUR PARTNERS

ROLE OF THE FINANCIAL CONDUCT AUTHORITY (FCA), IQ-EQ AND RECEIVING AGENT

The FCA expects all regulated firms across supervised sectors to have effective controls and systems to detect, prevent and deter financial crime. The FCA’s rules aim to reduce the likelihood of the financial system being used for money laundering and increase the detection of laundered and illegal funds.

G10 Capital Limited is the principal to Ironstone Asset Management Ltd and the AIFM to Life Science REIT Plc. G10 Capital Limited provides compliance oversight over Ironstone Asset Management Ltd and in its role as AIFM to Life Science REIT Plc. Money Laundering is a critical issue for the FCA, G10 Capital Limited, IQ-EQ, Ironstone Asset Management Ltd, Life Science REIT Plc and all associated employees. As stated above, breaches of the rules and legislation can result in severe penalties and financial crime being undetected.

G10 Capital Limited has an appointed Money Laundering Reporting Officer (MLRO). This role has the responsibility for the establishment, maintenance and oversight of anti-money laundering systems and controls.

The MLRO is also responsible for:

- Receiving reports of suspicious activity from any employee in the business.
- Considering all reports and evaluating whether there is, or seems to be, any evidence of money laundering or terrorist financing.
- Reporting any suspicious activity or transaction to the United Kingdom Financial Intelligence Unit of the National Crime Agency (NCA).
- Asking The NCA for consent to continue with transactions that must be reported and ensuring no transactions are continued illegally.

Life Science REIT Plc has appointed an external Receiving Agent to verify the identities and sources of funds for applicants and holders of securities in accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.

4 OUR PEOPLE

Our employees receive training in relation to this policy and AML procedures and are required (as appropriate) to carry out risk assessments to allow the business to assess its exposure to Money Laundering, and to:

- a) Recognise and report possible signs of money laundering.
- b) Conduct or procure appropriate checks on occupiers, suppliers, vendors and purchasers to identify the following:
 - Principal beneficial owners
 - Origins of funds deposited or invested
 - The nature of their business
- c) Conduct due diligence in all cases of new client relationships.
- d) Report suspicious activity to the MLRO, providing as much detail as possible. The report will be made in the strictest confidence, being careful to avoid “tipping off” those who may be involved.

5 SIGNATURES



Claire Boyle (Chair, Life Science REIT Plc)



Simon Farnsworth (Managing Director, Ironstone Asset Management Ltd)