

## **PRESS RELEASE**

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### ***KAS BANK to convert bearer depositary receipts into registered depositary receipts***

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KAS BANK announces that KAS BANK bearer depositary receipts (CF certificates) are to be converted into registered depositary receipts. Conversion is necessary in connection with the amendment on 1 January 2011 to the Securities Giro Transfer Act (*Wet giraal effectenverkeer*) relating to the further dematerialisation of securities. As from 1 January 2013, bearer depositary receipts will cease to exist within the securities giro system. The change to the law also means better investor protection.

The conversion, which is scheduled for Friday, 30 September 2011, will be performed by KAS BANK and Euroclear Nederland. Conversion will have no effect on trading in KAS BANK shares. Holders of KAS BANK shares or depositary receipts need take no action in regard to the conversion. The constitution and administration conditions of the trust office, Stichting Administratiekantoor Aandelen KAS BANK, will be amended in connection with the conversion. These amendments will be technical in nature and will serve principally to remove all references to bearer depositary receipts.

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#### **Profile KAS BANK N.V.**

KAS BANK is a European specialist in wholesale securities services. As an independent bank, we connect professional financial institutions both within Europe and across the globe.

We focus on providing added-value services to national and international organisations active in the pensions and securities industries. We view the market from the perspective of our clients – tailor-made services and complete transparency are paramount in helping them to meet their business objectives. We are established in Amsterdam, London, Frankfurt and Wiesbaden.

