

An aerial photograph of a modern building with a green roof and circular courtyards. The building has a dark, curved facade and a large triangular window. The roof is covered in green grass and plants. There are several circular courtyards around the building, some with blue water features. The overall scene is a mix of greenery and modern architecture.

Triodos  Bank

Information Meeting  
for  
Depository Receipt Holders  
Triodos Bank N.V.  
15 & 17 February 2022



# Agenda

1. Listing on an MTF – how did we reach this decision?
2. Contribution from the Board of SAAT
3. Preparing for a listing on an MTF
4. Intermediate solutions
5. Corporate calendar
6. Your questions

1. Listing on an MTF -  
how did we reach this decision?

# Stakeholder research among DR holders, customers and co-workers

## Conclusions

### DR holder survey

1.

A large majority of DR holders are loyal to Triodos Bank's mission and vision.

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2.

The involvement and motivation of DR holders are impacted by the suspension.

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3.

DR holders consider tradability and growth opportunities for Triodos Bank as the most important.

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4.

DR Holders are confident about their future relationship with Triodos Bank.

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## Conclusions Customer Focus Groups

1.

The future scenarios do require reassurance on safeguarding Triodos Bank values & principles.

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2.

Both business and retail customers have high trust in, and engagement with, Triodos Bank.

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3.

The current situation with the DR's does not strongly affect these elements.

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## Conclusions

### Co-worker Focus Groups

1.

For each future scenario, the key focus must be on safeguarding the Triodos Bank mission and to make this well understood.

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2.

Co-workers generally have a high connection, motivation & engagement with Triodos Bank and its mission.

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3.

While the current situation is experienced as complex, and gives rise to some concern, this has not impacted the co-worker connection, motivation and engagement.

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Listing on an MTF -  
how did we reach this decision?



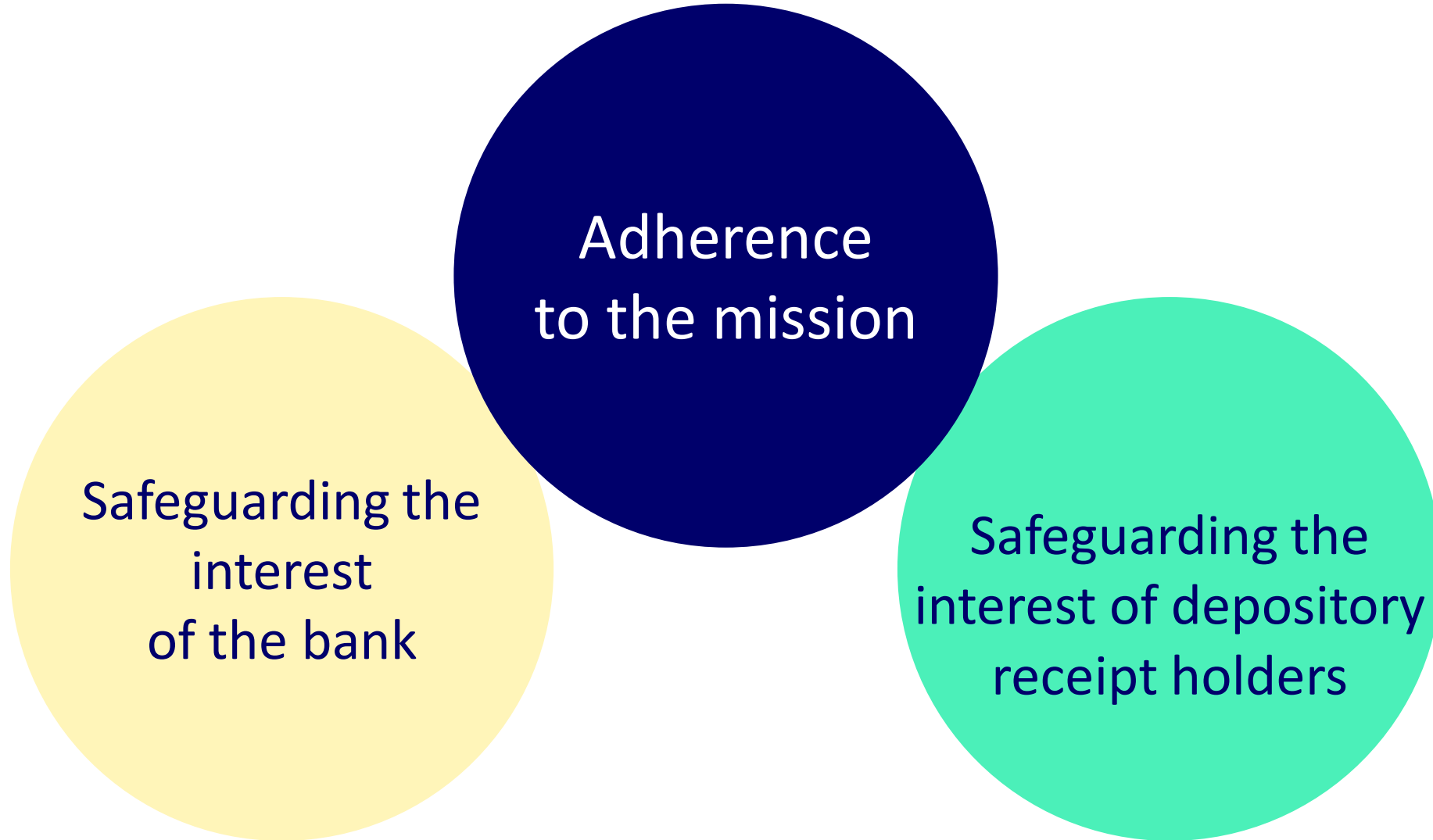
## 2. Contribution from SAAT

# Agenda

1. Our role
2. How did SAAT come to understand the decision of Triodos Bank to list on an MTF?
3. How will SAAT proceed? What will we do?

# Board of SAAT's role in practice

Areas of focus in our engagement with Triodos Bank



### 3. Preparing for a listing on an MTF

# Listing on an MTF

What will change?

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Trade on independent regulated platform

Variable pricing

What stays the same?

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Our mission

The health of our business:

- financially
- impact

Rights of DR holders:

- Dividend
- Voting rights in DRHM
- Participation in intrinsic value

What will improve?

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Tradability

Potential to access new capital



## Preparing for the listing on an MTF

- Finalise contracting with MTF partner
- Finalise contracting of professional listing advisor
- Engage with current and new investors
- Migrate DR holders to new platform
- Launch MTF (approx. 10-16 months from now)

DR holders will be regularly informed of the progress made and will be guided through the practical steps to ensure they can trade when they want to on the MTF



# 4. Intermediate solutions

# Restricted Depository Receipt Buyback programme\*

EUR 14.4 million available, equivalent to the remaining room to purchase DRs ('Market Making Buffer')

- |                           |   |  |
|---------------------------|---|--|
| 1. Solidarity arrangement | - | Maximum of EUR 3 million reserved                                      |
| 2. DR Buyback programme   | - | Minimum of EUR 11.4 million<br>(+ remainder of solidarity arrangement) |

One-off programme

No further buyback programmes nor CET-1 capital reductions are foreseen

Price: EUR 59

No transaction costs

\*Subject to EGM approval

# Solidarity Arrangement\*

EUR 3 million available, one-time offer

Maximum of EUR 6,000 per solidarity case

Price: EUR 59

Criteria for eligibility for solidarity arrangement:

- a) A serious, urgent, and immediate need for liquidity in order to meet ongoing vital expenses (rent, mortgage, food, medical expenses), **and**
- b) Resulting from an unforeseen personal event (e.g. illness, unemployment), **and**
- c) No freely liquidable financial assets available.

Process:

- Intake by phone via local branch
- Privacy protection
- Applications assessed by Review commission
- In case of oversubscription, amount is awarded pro rata
- In case of undersubscription remainder is added to restricted buyback programme

\*Subject to EGM approval

# Depository Receipt Buyback programme\*

## DR Buyback characteristics:

- Every DR holder is eligible to participate
- EUR 2,000 maximum gating amount, per investment account
- DR holders take individual decision to participate and for which amount (EUR 2,000 maximum)
- Subscription period = 3 weeks
  - In case of undersubscription, another round will be launched
  - In case of oversubscription, amount awarded pro-rata based on subscription amounts
- Process
  - 3-week subscription period
  - Usual transaction process used in your Triodos Bank branch

\*Subject to EGM approval



## Next steps buyback programme\*

<b>29 March</b>	EGM vote to approve buyback programme (SAAT votes as sole shareholder)
<i>All subsequent dates subject to EGM approval</i>	
<b>30 March</b>	details for how to apply for Solidarity Arrangement published
<b>4 April</b>	open for applications for Solidarity Arrangement via phone take in
<b>25 April</b>	deadline Solidarity Arrangement applications
<b>9 May</b>	applications reviewed
<b>27 May</b>	possible dividend payment*
<b>31 May</b>	payment Solidarity Arrangement cases
<b>23 May – 10 June</b>	subscription period restricted buyback programme
<b>21 June</b>	settlement first round

\*Subject to EGM, AGM and relevant regulatory approval

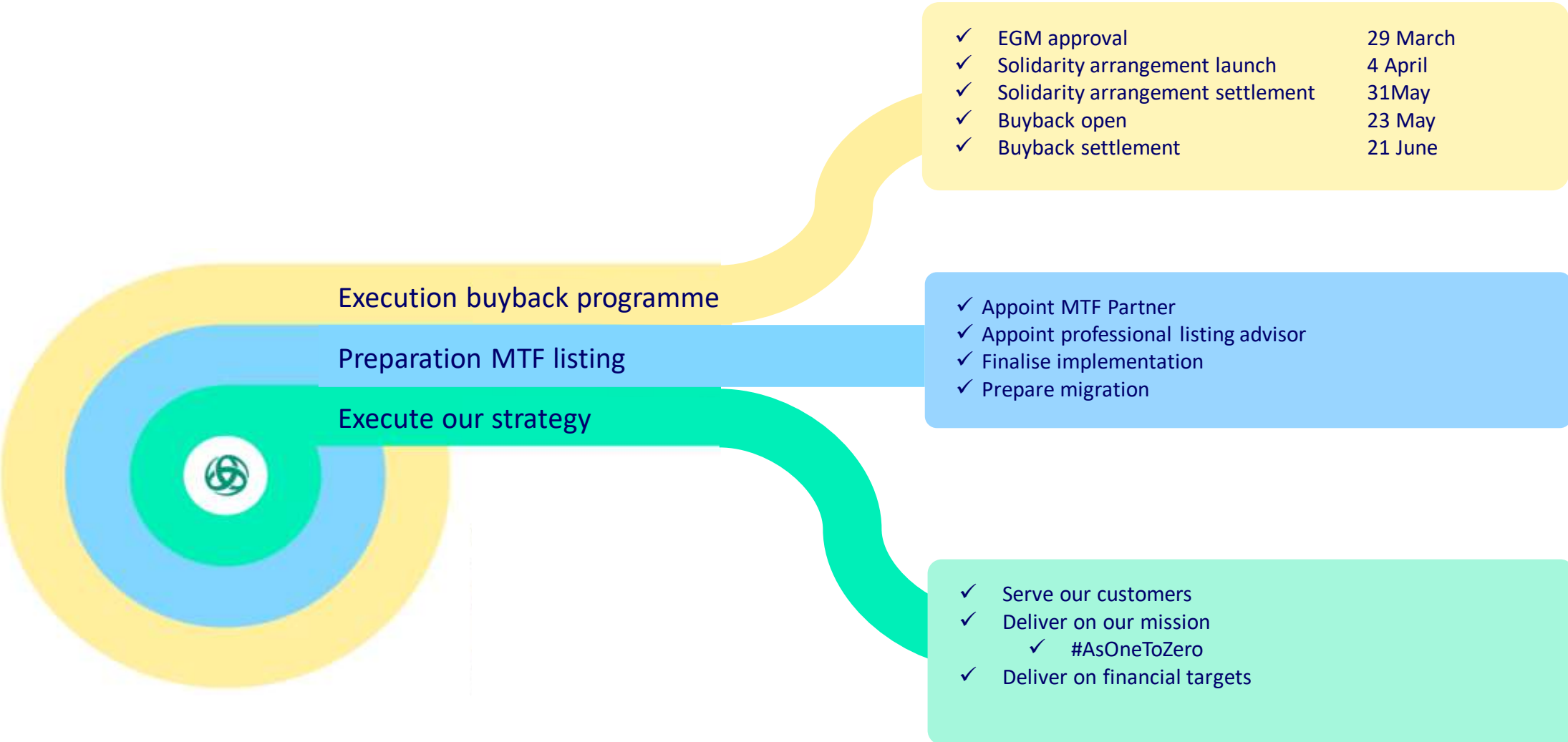
# 5. Corporate calendar

# Corporate Calendar to June 2022

## Key dates

<b>Date</b>	<b>Event</b>
<b>15 + 17 February 2022</b>	Informal Information Meeting for DRHs
<b>17 March 2022</b>	Publication of the Triodos Bank NV Annual Results 2021
<b>17 March 2022</b>	Publication (Online) Annual Report 2021
<b>29 March 2022</b>	Extraordinary General Meeting - Buyback programme vote
<b>20 May 2022</b>	Annual General Meeting (AGM) - Possible dividend proposal vote

# In summary



# Your questions