



Triodos  Bank

Annual Meeting of
Depository Receipt Holders
of the Foundation for the
Administration of
Triodos Bank Shares (SAAT)

20 May 2022

Welcome

1. Opening and announcements

Agenda

1 Opening and announcements

2 Report of the Board of SAAT 2021

3 Main findings of local Depository Receipt Holders' meetings

4 Any other business

5 Close

Vacancy SAAT

- **Role of Chair**
- **Suggestions for role profile and candidates welcome**
- **Concept role profile can be requested from René de Zwaan:
Rene.dezwaan@russellreynolds.com
+3120 305 7633**

Deadline: 3 June 2022

2. Report of the Board of SAAT 2021

Foundation for the Administration of Triodos Bank Shares (SAAT)

Terms of administration of SAAT:

Article 6

The foundation shall independently exercise the voting rights attached to the shares owned by it.

In doing so, it shall be guided by:

- the interests of the depository receipt holders
- the interests of the Bank
- as well as by the principles expressed in the objects of the Bank.

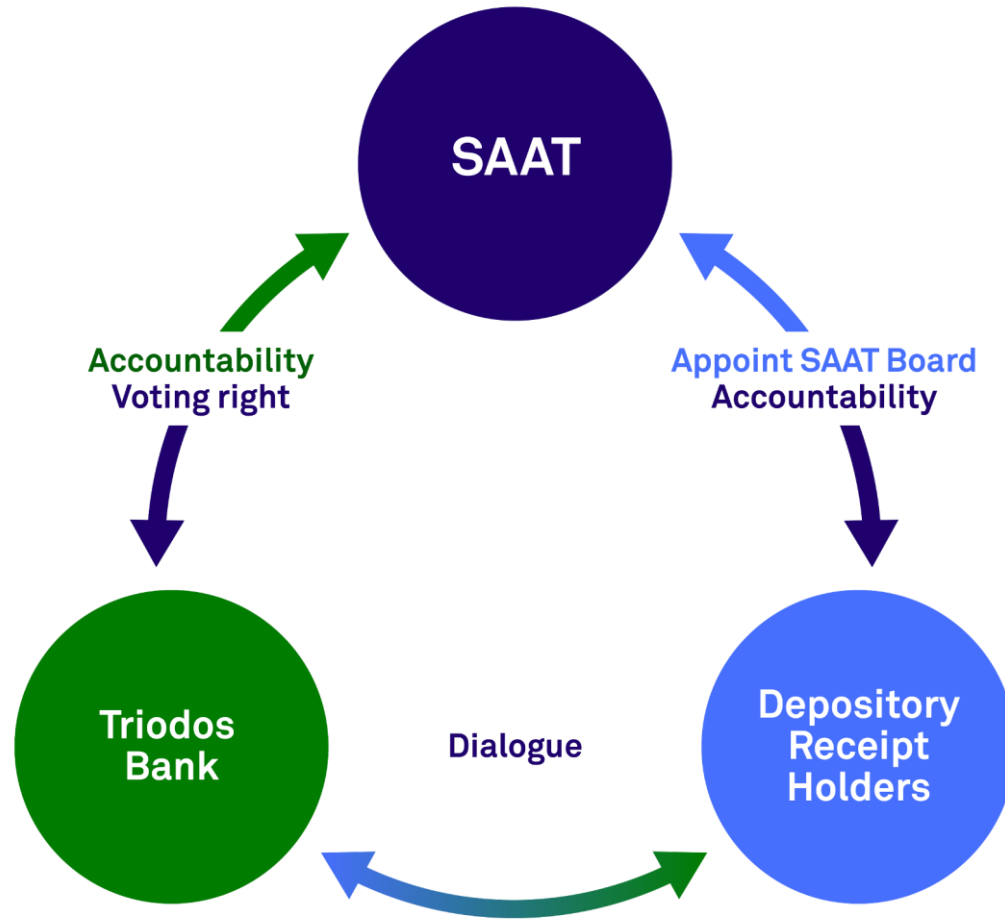
Articles of Association Triodos Bank NV:

Article 2.2

With the exercising of banking business, the company aims to contribute to social renewal, based on the principle that every human being should be able to develop in freedom, has equal rights and is responsible for the consequences of his economic actions for fellow human beings and for the earth. All in the widest sense of the word.

Foundation for the Administration of Triodos Bank Shares (SAAT)

Role of SAAT



Report of the Board of SAAT

Our role in practice in 2021

Areas of focus in our engagement with Triodos Bank:

- Adherence to the mission
- Safeguarding the interest of depository receipt holders
- Safeguarding the interest of the bank

N.B. The document “SAAT’s vision on its role” is available on: <https://www.triodos.com/governance>

Report of the Board of SAAT 2021

Key themes of annual report and voting declaration:

- Realisation of strategy and results
- Suspension of DR trade in the context of the medium-term ability to attract new capital
- Dividend

See: page 374-383 of the Annual Report 2021 of Triodos Bank

Foundation for the Administration of Triodos Bank Shares (SAAT)

Engagement and interaction calendar

Audiences

Customers, co-workers, depository receipt holders

Supervisory Board (SB) Triodos Bank

Depository Receipt Holders

Executive Board (EB) Triodos Bank

Executive Board, Supervisory Board

Investors

All stakeholder groups (including SAAT and DR Holders)

EB/SB/SAAT

Event

Local webinars in UK, Germany, Belgium, Spain and the Netherlands

Informal annual meeting

AGM in the Netherlands (hybrid)
Annual Meeting of Depository Receipt Holders (hybrid)

Numerous webinars and consultations by Triodos Bank

Meetings between SAAT and DR holders

Regular meetings

3-chairs meeting

Annual meetings of the Triodos Investment Management funds

Triodos Bank Stakeholdermeeting

Mission related inspiration

Timing

Annual – subject to Corona measures

Annual

20 May 2022

Q4 2021
Q1 2022

May 2022

3 times a year

3-4 times a year

Annual – digital this year

annual

annual

Board of SAAT composition

Recruitment

- **Role of Chair**
- **Suggestions for role profile and candidates welcome**
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Deadline: 3 June 2022

Your questions

3. Main findings of local Depository Receipt Holders' meetings

Overview SAAT Meet-ups

Initiative announced during webinars in February

- invitation to all DR Holders in April
- 10 events in May

9 May 2022: Belgium, Brussels

10 May: Spain (digital)

12 May: United Kingdom, Bristol

16 May: Netherlands, Driebergen-Zeist

17 May: Germany Frankfurt

5 x digital session in 5 languages at 10 May

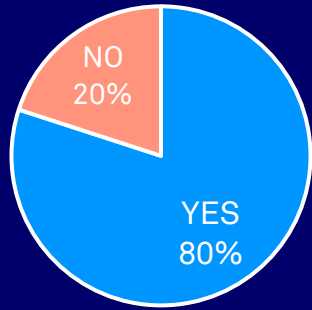
Total: 957 attendees / 589 DR Holders gave direct input

Input on 3 topics

1. MISSION
2. RESULTS
3. MTF

1. MISSION

1. Is the mission still appealing enough for you? (yes/no) 2. Why did you choose this answer?



YES 80%

- DR holders agree that the mission of Triodos is still very essential and relevant (~50%)
- Having a positive social impact is very important for DR holders (~18%)
- Sustainability and taking care of the planet are mentioned in 15% of all given answers

NO 20%

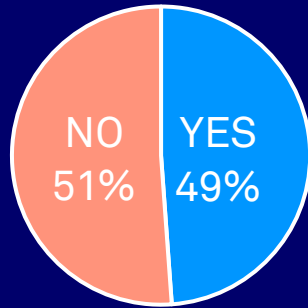
- Almost 2 in 3 DR holders that said no say they are disappointed in how they are treated.
- DR holders have lost confidence in Triodos' mission and feel it has lost its credibility (~13%)

3. How should Triodos Bank raise its impact in its focus areas, stay a front runner in finance change and change finance and further leverage its mission?

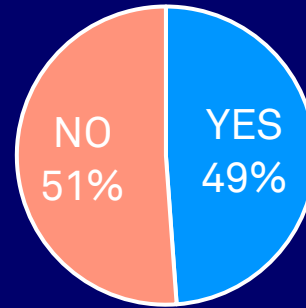
- DR holders feel let down and have lost confidence or experience a lack of transparency (~45%)
- (Maintain) focus on acting in line with Triodos' mission (~35%)

2. RESULTS

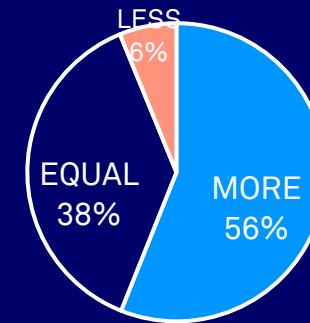
4. Are you satisfied with the financial results of Triodos Bank in 2021



5. Are you satisfied with the impact of Triodos Bank in 2021



6. Should there be more or less focus on financial performance?



7. What are your views on the dividend proposal?

- Almost 60% of DR holders' find the dividend proposal insufficient
- About one third (34%) of all answers lend support to the dividend proposal ("fair" or "fine")
- People often mention they are less interested in receiving dividend and more interested in the funds flowing towards achieving Triodos' mission

3. MTF

8. Do you have any thoughts or expectations regarding the MTF open trading platform?

- **DR holders' want a platform**
 - **that's easy to work with and where trading is simple (~30% of all answers refer to this).**
 - **They also expect stability, without room for speculation or volatility**
- **About 15% of DR holders advises to avoid the proposed MTF platform altogether.**
 - **They feel overwhelmed by the decision or don't think such a platform fits them**
- **One in 10 answers is about regulations and rules to whoever gets access to the platform**

EXTRA

9. Extra input for BoSAAT? (Dutch edition on 16 May)

- Many DR holders would like SAAT to focus only on the wishes of DR holders (~55%)
- Almost 1 in 5 answers (19%) stresses the need to restore trust among DR holders
- Furthermore, open and transparent communication from the board of SAAT is wished for (~10%)

4. Any other business

5. Close

Hope to see you next year