

Triodos  Bank

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SAAT & Triodos Webinars

8th and 9th March, 2023.

Agenda:

SAAT Webinar

- Towards a new voting policy for SAAT
- Q&A

Triodos Webinar

- Update on Multilateral Trading Facility (MTF)
- Introducing Joost Roosen from Captin
- Q&A

The on-demand play back of this webinar and the answers to questions submitted in advance and during the webinar can be found at www.triodos.com, under 'Investors in Triodos Bank- Information about Depository Receipts'.

An aerial photograph of a city, likely Amsterdam, showing a river (the Amstel) flowing through the center. The city is densely packed with buildings of various architectural styles, including modern high-rises and older, more traditional structures. The sky is clear and blue. The text 'Towards a new voting policy for SAAT' is overlaid in large white letters across the top half of the image.

Towards a new voting policy for SAAT

Wednesday 8th & Thursday 9th March, 2023

Stichting Administratiekantoor Aandelen Triodos Bank
(SAAT)

What are we going to discuss today?

More influence for Depository Receipt Holders

- SAAT currently votes based on threefold perspective
- Future: (more) active involvement of Depository Receipt Holders
- Trade in DRs on new MTF trading platform
- Voting proxy

Two options for new voting policy

Option 1: SAAT plus

SAAT votes,
unless you decide to vote by yourself

Option 2: One Share One Vote

You vote,
unless you instruct SAAT to do it

In both models:

You may choose to either vote yourself or let SAAT vote on your behalf

Voting on voting policy

- DR Holders' meeting on 23 March
- Online voting up to 1 week before the meeting
- Follow up step at later stage: new proposals for articles of association SAAT and terms of administration (before the AGM in May 2024)

An aerial photograph of a city, likely Amsterdam, showing a dense urban landscape with a river winding through the center. The buildings are mostly multi-story, with a mix of traditional and modern architecture. The sky is clear and blue. The text "Questions and Answers" is overlaid in the center of the image.

Questions and Answers

Stichting Administratiekantoor Aandelen Triodos Bank (SAAT)

Triodos Bank

Multilateral Trading Facility (MTF) Update
&
Introduction to Joost Roosen from Captin

Wednesday 8th & Thursday 9th March 2023

Working to restore the tradability of our DRs on an MTF

- After the second suspension of Depository Receipts (DRs) trading via Triodos Bank in **January 2021**, we evaluated a wide range of options to restore tradability.
- In **December 2021**, we announced we would take all necessary steps to pursue a listing of our DRs on a community-based MTF platform.
- In the past 14 months we've made good progress with our preparations and still strive to enable tradability in **Q2 this year**, most likely late June.
- Based on variable pricing, the MTF will provide current and future investors the opportunity to trade in DRs.

An update on the MTF listing process

Where are we in our preparations for the listing process?

- After the **formal approval to list the DRs on the MTF platform in the EGM of October**, we finished the preparations to transfer the management of the DR register to Captin.
- At **the end of 2022** we opened access to the register of depository receipt holders to our DR Holders, to enable them to view their portfolio of DRs in the register managed by Captin. Currently, registered DR Holders can view their portfolio both via Triodos Bank and via Captin.
- From **December 2022** on we started in a phased manner to invite our DR Holders to onboard.
- As per **today**, via Captin, we have invited our DR Holders being natural persons, in NL, UK and Belgium to onboard with Captin, as well as DR Holders being legal entities in NL and UK. We expect to start inviting our DR Holders in Spain and Germany shortly. First results of the onboarding process are encouraging.
- Nonetheless, **we also encounter branch and country specific challenges**, which require specific solutions, we're keen on creating those, in order to enable all DR Holders who want, to onboard with Captin.

An update on the MTF listing process

What can you expect in the coming months?

- **March 16th** we will publish our 2022 annual results.
- **March 23rd** we will hold an EGM and SAAT will hold a meeting of DR holders.
- **End of March** we intend to publish an Information Memorandum, providing a comprehensive overview of our business and our investment proposition.
- As of **April** we will provide more information on our progress on preparations towards the listing on the MTF.
- **May 26th** we will hold our AGM to discuss our 2022 annual results and SAAT will hold a meeting of DR holders.
- In the **second quarter of 2023** we intend to launch the MTF listing, most likely in June.

Choices in onboarding

Choice 1

Maintain current status quo

- You maintain your position as DR holder and maintain the rights attached to the DRs such as dividends and participation in AGMs.
- You will not be able to trade your Depository Receipts when the MTF is launched.
- At a certain moment in the future you will not be able to view your Depository receipts via the Triodos platform. We will inform you well in advance of this happening and support you to register with Captin so you can continue to view your receipts.

Choice 2

Registered with Captin to view your portfolio

- Registering with Captin allows you to view your Depository Receipts, but not yet trade them.
- Registering also ensures you will receive announcements through the Captin platform, such as AGM and EGM invitations and information regarding your statutory rights as a Depository Receipt holder.

Choice 3

Onboard to open trading account with Captin

- You have both registered and have a trading account with Captin.
- Once the MTF platform goes live, you will be able to trade your Depository Receipts, in addition to being able to view your Depository Receipt holdings.
- This does not mean you are required to trade; it just enables you should you want to trade in the future.

An update on the MTF listing process

Where does each country stand now?

- 63% of the invited DR Holders have registered with Captin and can view their position on Captin’s platform.
- 37% have started onboarding with Captin.
- 25% have finalized the process.



Overview of trading practicalities

How is trading organized?

- Without a trading account, trading on the platform is not possible.
- Captin effectively 'stores' your DRs in a “trading account”.
- Buy and sell orders can be submitted all week (during the so called 1 week “auction round”), trading takes place once a week (during the so called “trading round”).
- DR Holders can see the order book (showing the 5 highest buy orders and the 5 lowest sell orders).

Overview of trading practicalities

How to submit buy and sell orders?

- Buy and sell orders can be given via Captin's online environment: assistance via phone is provided to those without technological means to trade online.
- Buy and sell orders can only be “limit” orders, “market/bestens” orders are not possible.
- Before a buy order is possible, sufficient funds must be available in your trading account to cover the transaction as well as its costs.
- Sell order only possible for DRs owned, no short selling.
- Buy and sell orders remain valid until cancelled. Uncancelled orders are valid until the end of next month.

Overview of trading practicalities

How are transactions settled?

- The transaction price is set at the price at which most buy and sell orders can be executed.
- If not all orders can be executed, each order eligible for execution gets an execution in proportion to the size of the order. The so called “Pro rata parte allocation”.
- Non executed orders remain valid until end of next month, unless cancelled.
- Settlement of transactions is through the trading account at Captin.
- Transaction costs: EUR 5.00 per order + 0.30% on the value of the transaction.

Helpful mechanisms built into the trading practicalities

- Only limit orders – not trade at any price.
- Obvious mistakes are fished out by the MTF - part of regulatory compliance to prevent errors:
 - Only existing DRs can be sold.
 - Only buy orders equivalent to cash amount in trading account.
- Until trading round starts on Wednesday, buy and sell orders can be cancelled.
- DR Holders have insight into the order book to see what others are asking or offering can help in deciding to trade.
- In case of increased price volatility on the MTF, the MTF may decide to temporarily halt trading.



March 2023

Update for Depository
Receipt Holders in

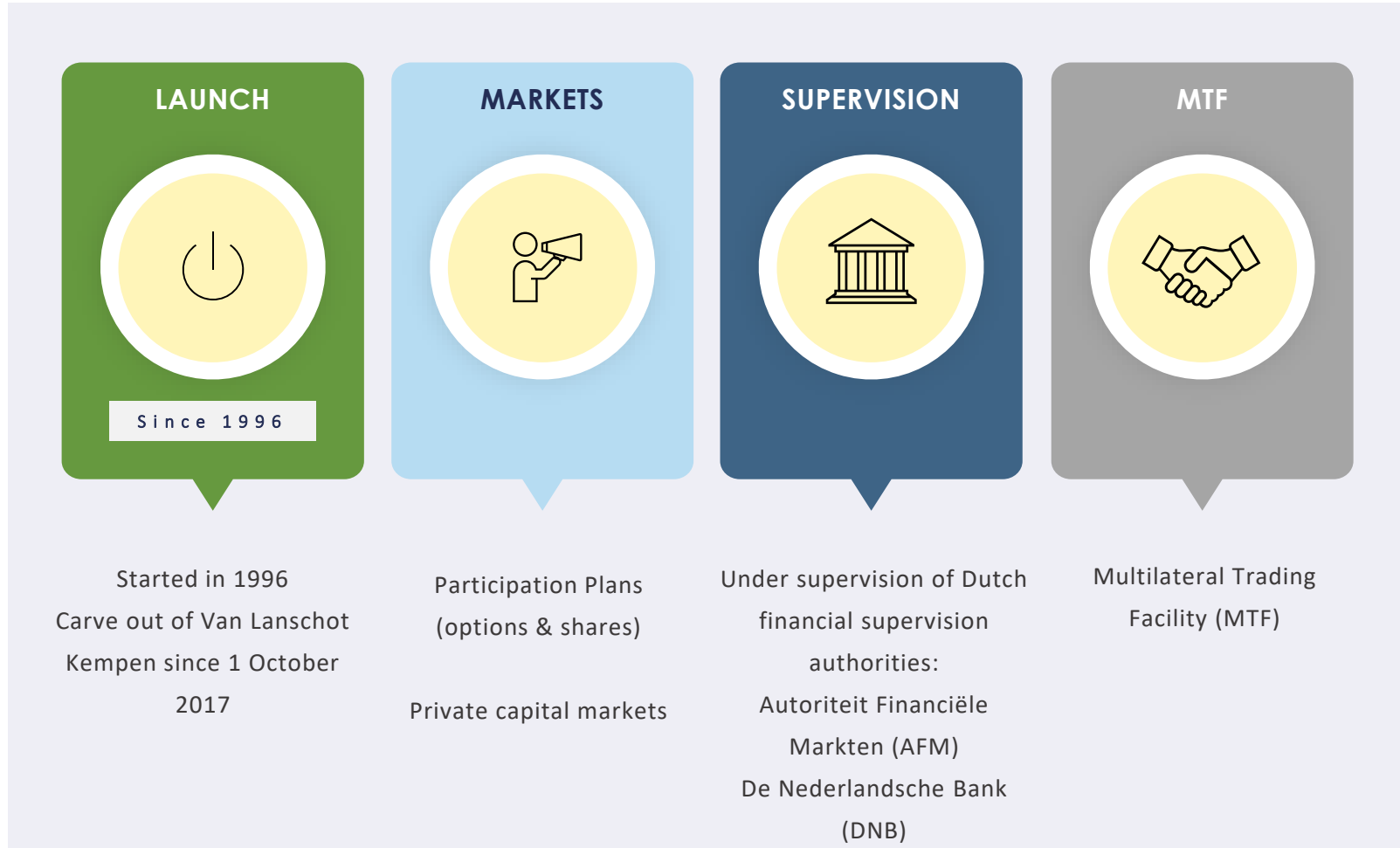
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Captin: Who are we?



Services: What do we do?

SET UP & IMPLEMENTATION



Setting up the services, including the trading platform, making sure (future) DR Holders will be granted access to the platform and will subsequently be onboarded, building the updated KYC platform and making sure the SAAT/MTF set-up is fully in place

COMMUNICATION



Communication to all (new) DR Holders, providing sufficient information, making sure all legal/compliance documentation is in place and the service desk is ready to operate

ADMINISTRATION



Maintaining the MTF registers and acting as Euroclear Agent

TRANSACTIONS (MTF SERVICE)



After the MTF trading is live again, Captin will make sure the Exchange will be up and running as required





Questions and Answers



Thank you!

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