

Driebergen, 18 August 2022

Dear DR-Holder,

I am pleased to share an update with you on our preparations to facilitate a listing of the Depository Receipts Triodos Bank (DRs) on a Multilateral Trading Facility (MTF). As previously communicated, we are working hard to resolve the current trading suspension. In doing so, we are pursuing three main goals: to resume trading, to continue to ensure the bank's mission and to restore the ability to raise new capital.

An important milestone in this process is the selection of a suitable partner for the MTF platform. We found this partner in Captin. Captin has a long track record as a provider of user-friendly trading platforms for financial instruments like our DRs. Together with Captin we will define the setup of our MTF platform and align it where possible with the expectations and preferences of our DR Holders. The selection of Captin as MTF provider is an important next step in our pursuit to restore tradability in the second quarter of 2023.

Next steps

An Extraordinary General Meeting (EGM) will be held on Tuesday 11 October 2022. You will receive an invitation to this EGM in early September. During this meeting, we will formally request our shareholder, SAAT, to approve the listing of the DRs on the MTF platform hosted by Captin. We will provide you in due course with more information about the MTF platform and the next steps to enable a smooth transition. For more information about Captin, please see the below link.

[Read more about Captin](#)

Our half year results

I am also pleased to inform you that we have published our 2022 half year results. The first six months of 2022 have been impacted by challenging circumstances in terms of geopolitical, economic and societal developments. Triodos Bank has delivered adequate financial results, successfully safeguarded its strong financial position and continued to create positive impact in line with its mission. In this respect I would like to highlight the launch of the Triodos Future Generations Fund, a fund focused on improving the well-being and development of children worldwide and the first ever bio-based mortgage in the Netherlands, further validating our role as a leader in sustainability and our unique position as a mission driven bank.

With regards to dividend payments, the Board of SAAT invited the Executive Board during the Annual General Meeting (AGM) of 20 May 2022 to reflect upon its dividend policy and explore the possibility of an interim dividend during the financial year. The Executive Board heeded this call and elected to pay an interim cash dividend of EUR 0.35. The interim cash dividend will be made payable at the same time as the proposed extraordinary dividend of EUR 1.01 following the Extraordinary General Meeting on October 11, 2022, where the updated dividend policy and the considerations made in this regard will be shared.

For more information about our financial performance in the first half of 2022, please see the below link to our half year results press release.

[Link to the H1 press release](#)

Looking forward

As a Triodos community, we face a complex and challenging situation due to the DR trade suspension. Despite all our communication and engagement over the last two years, certain DR Holders have expressed that they would appreciate a concise overview, in writing, of the steps taken so far and the considerations that have been made regarding the process to restore trade in our DRs. Today we have uploaded this overview on our website, including references to all communication moments we have used to engage with you on this very important topic.

[You can find the overview here](#)

I fully appreciate that this concise overview does not take away the emotions nor solve the personal impact caused by the suspension of the DR trade. Whilst I cannot change the past, my colleagues and I, are committed to pursuing all necessary steps to restore DR tradability in the best interests of our DR Holders, and all Triodos Bank stakeholders.

Whilst this journey towards an MTF platform will test our patience, courage, decisiveness and perseverance, I am convinced that our Triodos community can complete this journey successfully together. We will continue to work hard to allow you to support us towards our communal goal, the listing of our DRs on the MTF platform.

We will keep you informed as we make progress and you will receive further information regarding Captin and the next steps regarding the MTF platform in due course. This is an important step on our journey towards a new trading platform for the DRs and an important building block as we make our way to a new phase in the future of our bank. A future in which we together with you and all our stakeholders will continue to contribute to a better world with the conscious use of money, supported by a strong investor base with our DRs listed on an MTF.

Thank you very much - also on behalf of all my co-workers - for your ongoing support and loyalty. And I look forward to seeing you again soon.

Best regards,

Jeroen Rijpkema

Chair of the Executive Board and CEO of Triodos Bank