

Convocation notice

Notice convening an Extraordinary General Meeting of Triodos Bank N.V.

To the shareholders and holders of depository receipts for shares in the capital of Triodos Bank N.V.:

Triodos Bank N.V. (Triodos Bank) invites its shareholders and the holders of depository receipts for shares in the capital of Triodos Bank (Depository Receipts) to attend its Extraordinary General Meeting (EGM) to be held on Wednesday 23 October 2024 at 13:00 CEST at Hotel Theater Figi, Het Rond 2 in Zeist, the Netherlands.

Shareholders and depository receipt holders are invited to the EGM to attend and vote (present or online).

Driebergen-Rijsenburg, the Netherlands, 18 September 2024

Table of Contents

Notice convening an Extraordinary General Meeting of Triodos Bank N.V

Agenda	3
Explanatory notes to the agenda	4
Additional information.....	8
I Meeting.....	8
II Meeting documents.....	8
III Attendance and voting.....	8
IV Additional information on attendance, voting and proxy.....	10
V Decision Tree for attending, voting and proxy	12
Room for notes	13

Agenda

AGENDA

EXTRAORDINARY GENERAL MEETING OF TRIODOS BANK N.V.

Date and time: Wednesday, 23 October 2024, 13:00

Location: Hotel Theater Figi, Zeist

12:00 *Registration*

13:00 *Start of meeting*

1. Opening and announcements
2. Listing of the depository receipts on Euronext
 - a. Positioning Triodos Bank (*discussion item*)
 - b. Preparation status update and next steps (*discussion item*)
 - c. Approval of the listing of depository receipts for shares in the capital of Triodos Bank and admission for trading on Euronext (*voting item*)
3. Proposal to reduce the issued capital of Triodos Bank by means of lowering the nominal value per share (*voting item*)
4. Amendment of the Articles of Association of Triodos Bank
 - a. Amendment of the Articles of Association of Triodos Bank in connection with the listing of depository receipts for shares in the capital of Triodos Bank and admission for trading on Euronext and authorisation to execute the deed of amendment (*voting item*)
 - b. Amendment of the Articles of Association of Triodos Bank in connection with the reduction of issued capital and authorisation to execute the deed of amendment (*voting item*)
5. Proposal to adopt the remuneration policy of the Supervisory Board (*voting item*)
6. Any other business and closing

16:00 *End of programme (indicative)*

Explanatory notes to the agenda

Explanatory notes to the agenda of the Extraordinary General Meeting of Triodos Bank N.V., 23 October 2024

Agenda item 2: Listing of depository receipts on Euronext

Triodos Bank has evaluated the listing of its depository receipts on the multilateral trading facility (the “MTF”). On 14 May 2024, Triodos Bank announced that following the evaluation of the MTF listing, it has concluded that a listing on Euronext will provide improved accessibility for investors and therefore a better fit with the expectations of current and new investors, while its mission, values and ambition to be a frontrunner in sustainable banking will remain unchanged.

Triodos Bank is now preparing for the listing and admission to trading of its depository receipts on Euronext. Part of these preparations include this Extraordinary General Meeting to seek approval for the decision to list the depository receipts on Euronext. CEO Jeroen Rijpkema will address the general meeting on aspects of Triodos Bank’s intended positioning in the context of the listing on Euronext and will provide an update on the preparations and next steps.

With the Euronext listing, expected to be realized before the Annual General Meeting in May 2025, Triodos Bank aims to remove possible barriers to enhancing the possibilities to invest in its depository receipts and further improve liquidity

Where in the course of further preparations and further elaboration of the decision to realise the Euronext listing, decisions under Dutch law and/or the Articles of Association of Triodos bank must be adopted by the general meeting (such as the amendment to the Articles of Association tabled for this Extraordinary General Meeting as item 4.a.), these decisions will be submitted to the general meeting in due course.

Agenda item 3: Proposal to reduce the issued capital of Triodos Bank by means of lowering the nominal value per share (voting item)

The Executive Board and the Supervisory Board propose to reduce the issued capital of Triodos Bank by means of lowering the nominal value per share to EUR 1. For each share, an amount of EUR 49 will be added to the share premium reserve of the company, meaning that the equity of Triodos Bank shall remain unchanged.

The lowering of the nominal value of shares will enable Triodos Bank, if required, to issue new shares at varying trading prices of depository receipts, also when the trading price is lower than the current nominal value. The ability to issue new shares and/or depository receipts is important in order to be able to issue stock dividend or to maintain access to new capital, whenever this may be needed. The proposed nominal value of EUR 1 is in line with market practice. The lowering of the nominal value is a technical adjustment for the above reasons and does not affect the rights of the depository receipt holders nor the net asset value per certificate.

Agenda item 4.a: Amendment of the Articles of Association of Triodos Bank in connection with the listing of depository receipts for shares in the capital of Triodos Bank and admission for trading on Euronext and authorisation to execute the deed of amendment (voting item)

The Executive Board and the Supervisory Board propose to amend the Articles of Association of Triodos Bank (AoA) in accordance with the draft deed of amendment that has been made available for inspection on triodos.com/egm containing a number of proposals to strengthen good governance practices.

The following changes are proposed:

- a. Triodos Bank is a B-Corp and intends to further align its Articles of Association with the B-Corp certification norms. To this end, it is proposed to include in the Articles of Association that as a part of the statutory objects, Triodos Bank aims, through its business operations and activities, to have a significant positive impact on nature, environment and the society in general (Article 2.3). In addition, Triodos Bank intends to take up in the Articles of Association that the members of the Executive Board shall take into account, in the context of the decision making-process, the social, economic, legal or other consequences of the company's business operations with respect to (i) capital providers, (ii) the employees, subsidiaries and suppliers, (iii) the interests of the customers of the company and its subsidiaries, (iv) the communities and society in which the company, its subsidiaries and suppliers conduct their business, (v) the local and global environment and (vi) the short and long-term interests of the company (Article 6.1).
- b. As a result of the admission of depository receipts for shares in the capital of Triodos Bank for trading on the regulated market of Euronext, certain additional requirements pursuant to the Dutch Civil Code (“DCC”) will become applicable to Triodos Bank. It is proposed to take up the relevant requirements in the Articles of Association. This concerns the following provisions:
 - a. Article 6.3 AoA: alignment of the remuneration policy with the requirements of Article 2:135a DCC;
 - b. Articles 7.3 and 10.5: inclusion of a prohibition for the Executive Board and Supervisory Board members to participate in deliberations and decision making when they are involved in a transaction with a related party within the meaning of Article 2:169 DCC;
 - c. Article 12.3: alignment of the period for members of the Executive Board and Supervisory Board to decide on a request by shareholders and/or depository receipt holders to hold a general meeting, in with the requirement of Article 2:110(1) DCC;
 - d. Article 12.4: currently, a minimum of fifteen-day notice period applies for convocation of the general meeting. In practice, Triodos Bank already strives to publish the convocation well before the mandatory deadline. A notice period of forty-two days will become applicable pursuant to Article 2:115(2) DCC. Triodos Bank intends to amend the Articles of Association accordingly. In line with Article 2:113(6) DCC, the notice will take place by means of an announcement that is published electronically, and which will be available for the general meeting directly and permanently;
 - e. Article 12.9: currently, Triodos Bank applies the 28th day before the day of the general meeting as the registration date on which it is determined who are entitled to the right to vote and the right to attend the general meeting. This term for determining the registration date will become mandatory pursuant to Articles 2:119(1) and (2) DCC. Triodos Bank intends to amend the Articles of Association accordingly.
 - f. As explained here above with regard to Article 12.4, a mandatory 42-day notice period for the convocation of general meetings will become applicable to Triodos Bank. With a view to this longer notice period, the period for organising a second general meeting as referred to in Article 18.3 must be amended accordingly.
- c. Alignment of the appointment terms of Supervisory Board members with the best practice provision 2.2.2. of the Dutch Corporate Governance Code (Article 9(6)). A maximum appointment term is proposed of two four-year periods with two two-year extensions and no possibility for further extension. As a result, the total maximum term for appointment of Supervisory Board members would be twelve years.
- d. Inclusion of a seven-day notification period, setting the ultimate date on which holders of shares and depository receipts must notify Triodos Bank of their intention to attend a General Meeting (Article 13(2) AoA). In practice, Triodos Bank already applies a seven-day notification period. The inclusion of this provision will align the AoA with this practice.
- e. A number of textual changes are proposed. This includes the proposed changes to Articles 8(1) (c) and (m).

The decision proposed under 4.a. will only be implemented if the decision proposed under 2.c. is also adopted. The decision proposed under 2.c., i.e. the listing on Euronext, will only be implemented if the decision proposed under 4.a. is also adopted.

A triptych of the current articles of association and a more detailed explanation on the proposed changes to the articles of association can be found on triodos.com/egm.

The proposed resolution to amend the Articles of Association of Triodos Bank under 4.a. includes the granting of an authorization to each of the members of Executive Board and each civil law notary, junior civil law notary, notarial assistant and lawyer working at NautaDutilh N.V. to execute the deed amending the articles of association of Triodos Bank N.V. with regard to the changes proposed under 4.a.

In accordance with article 18 paragraph 3 of the current Articles of Association, during the general meeting which must decide on a decision to amend the Articles of Association, at least three-quarters of the issued capital must be represented. If the required part of the issued capital is not represented, a second general meeting shall be summoned after this general meeting, which meeting, irrespective of the represented part of the issued capital, may take a valid decision concerning the proposed amendment to the Articles of Association, on the condition that the decision is taken by a three-quarters majority of the votes cast.

Agenda item 4.b: Amendment of the Articles of Association of Triodos Bank in connection with reduction of issued capital and authorisation to execute the deed of amendment (decision)

The Executive Board and the Supervisory Board propose to amend the Articles of Association of Triodos Bank (AoA) in accordance with Article 3.1 of the draft deed of amendment that has been made available for inspection on triodos.com/egm, involving a lowering of the nominal value per share to EUR 1 to implement the decision under 3. to reduce the issued capital of Triodos Bank.

The decision proposed under 4.b. will only be implemented if the decision proposed under 3. is also adopted. The decision proposed under 3. will only be implemented if the decision proposed under 4.b. is also adopted. The implementation of the decisions under 3. and 4.b. is subject to a procedure for capital reduction pursuant to the DCC.

A triptych of the current articles of association and a more detailed explanation on the proposed changes to the articles of association can be found on triodos.com/egm.

The proposed resolution to amend the Articles of Association of Triodos Bank under 4.b. includes the granting of an authorization to each of the members of Executive Board and each civil law notary, junior civil law notary, notarial assistant and lawyer working at NautaDutilh N.V. to execute the deed amending the Articles of Association of Triodos Bank N.V. with regard to the changes proposed under 4.b.

In accordance with article 18 paragraph 3 of the current Articles of Association, during the general meeting which must decide on a decision to amend the Articles of Association, at least three-quarters of the issued capital must be represented. If the required issued capital is not represented, a new general meeting shall be summoned after this general meeting, which meeting, irrespective of the represented capital, may take a valid decision concerning the proposed amendment to the Articles of Association, on condition that the decision is taken by a three-quarters majority of the votes cast.

Agenda item 5: Proposal to adopt the remuneration policy of Supervisory Board (voting item)

The Supervisory Board proposes to adopt a formal remuneration policy for the members of the Supervisory Board. This proposal is linked to the intended listing at Euronext, and, if approved by the General Meeting, will be effective as of the date of listing of Triodos Bank's depository receipts on Euronext. The purpose of the proposed new remuneration policy is (i) to have a remuneration policy in place that is, to the extent relevant, aligned with the mandatory statutory requirements for the remuneration policy of a listed company and (ii) to be transparent about the proposed remuneration structure of the members of the Supervisory Board going forward.

The main proposed changes compared to the current remuneration practice with respect to the Supervisory Board members are as follows:

- The remuneration policy includes the proposed new annual fees for members of the Supervisory Board (Annex I). The old fees dated from 2019 and were not adjusted since then.
- The remuneration policy includes that the annual fees for the members of the Supervisory Board will be indexed in line with the annual indexation adjustments in accordance with the collective labour agreement for banks (*CAO Banken*), in order to achieve consistency between the members of the Supervisory Board and Triodos Bank's co-workers; and
- Under the proposed remuneration policy, the Supervisory Board members will no longer be entitled to a compensation for travel time.

The Works Council has been informed of this proposal and understands the need to increase the remuneration of the Supervisory Board to be able to attract and retain qualified Supervisory Board members for Triodos Bank. Triodos Bank engaged in a dialogue with stakeholders as part of the preparation of the remuneration policy of the Supervisory Board.

The policy is designed in accordance with the remuneration policy for the entire organisation, based on the principle that Triodos Bank's income is generated by the joint efforts of all co-workers.

It is intended that the remuneration policy of the Supervisory Board will apply for four years. Significant changes to the remuneration policy during this four-year period will be submitted to the general meeting for adoption.

Additional information

I Meeting

Triodos Bank N.V. (Triodos Bank) invites its shareholders and the holders of depository receipts for shares in the capital of Triodos Bank to attend its Extraordinary General Meeting (EGM) to be held on Wednesday 23 October 2024 at 13:00 CEST at Hotel Theater Figi, Het Rond 2 in Zeist, the Netherlands.

II Meeting documents

The following documents are available at: www.triodos.com/egm.

- convocation for the EGM, including agenda and explanatory notes to the agenda
- deeds of amendment of the Articles of Association of Triodos Bank N.V.
- triptych relating to amendments of the Articles of Association of Triodos Bank N.V.
- Supervisory Board Remuneration Policy Triodos Bank N.V.

As of today, the documents above can be downloaded from the website www.triodos.com/egm and can be obtained free of charge at the offices of Triodos Bank, Hoofdstraat 10a, 3972 LA in Driebergen-Rijsenburg, the Netherlands. Upon request shareholders and depository receipt holders will also be sent meeting documents by post free of charge.

The link to the webcast to follow the meeting online will be available on: www.triodos.com/egm.

The EGM will be held in Dutch. Translation to English, German, French and Spanish are available in real time.

III Attendance and voting

Shareholders and depository receipt holders wishing to attend the meeting should register through the ABN AMRO Corporate Broking registration portal (<https://corporatebroking.abnamro.com/shareplan>) no later than 16 October 2024 at 17.30 CEST with login details to be received separately by depository receipt holders.

Triodos Bank has opted to outsource the registration and voting process to ABN AMRO's specialised Corporate Broking Portal. A manual for the Corporate Broking Portal is also available on: www.triodos.com/egm.

Depository receipt holders can request a proxy from Stichting Administratiekantoor Aandelen Triodos Bank ("SAAT") through this portal on the basis of which they can exercise their voting rights at the meeting. It is also possible for depository receipt holders to authorise SAAT to exercise voting rights at the meeting through this portal.

The record date for the EGM of Triodos Bank is 25 September 2024 (the "Record Date"). This is also the date that DR Holders can start registering for the meeting. Any person who on the Record Date after closing of the books is registered as i. a shareholder in the register of shareholders referred to in section 3(4) of the articles of association of Triodos Bank or ii. as a depository receipt holder in the register of depository receipt holders referred to in Article 3(9) of the articles of association of Triodos Bank is entitled to exercise voting rights in accordance with the number of shares or depository receipts held on the Record Date.

Information on how to register for the meeting as well as the procedure for participation by written proxy can be found below. You can also call ABN AMRO Corporate Broking on +31 20 628 6070 from Monday to Friday 09:00 -17:30 or send an email to: corporate.broking@nl.abnamro.com.

IV Additional information on attendance, voting and proxy

This instruction applies to Triodos Bank's EGM on 23 October 2024.

You can cast as many votes at the Triodos Bank General Meetings as you have depository receipts. If you have 50 depository receipts, you have 50 votes. If you have 500 depository receipts, you have 500 votes. This principle is also known as "One Share, one Vote".

You can vote in the following ways:

1. You attend the EGM and vote in person.

To follow the meeting in person, you need to register via the ABN AMRO Corporate Broking portal or via email. You will receive a message by email or post explaining the registration process. After registration, you will receive an entrance ticket. On the day of the meeting, you can cast your vote in the meeting room by presenting your registration certificate and a valid ID.

2. You attend the meeting and vote online.

To follow the meeting online, you need to register via the ABN AMRO Corporate Broking portal or via email. You will receive a message by email or post explaining the registration process. After registration, you will receive a unique link with SMS code before the meeting to log in and vote.

3. You give a proxy to SAAT with voting instructions.

SAAT will then vote on your behalf at the EGM. You can grant the proxy via the ABN AMRO Corporate Broking portal, as also mentioned in the invitation that all depository receipt holders have received via email or post. A proxy can also be downloaded via www.triodos.com/egm.

4. You give a proxy to SAAT without voting instructions (a blank proxy).

SAAT will then vote on your behalf according to their voting statement at the EGM taking into account the three-fold perspective, i.e. the perspective of the DR Holders, the bank and the mission. You can issue the proxy via the ABN AMRO Corporate Broking portal, as also mentioned in the invitation that all depository receipt holders have received via email or post.

5. You issue a waiver.

The issuance of a waiver means that a depository receipt holder legally declares that she/he will not ask to vote herself/himself at the general meetings for a period of (maximum) four years. If a waiver is issued, SAAT will vote for that depository receipt holder at the general meetings during that period according to their voting statement at the EGM taking into account the three-fold perspective, i.e. the perspective of the DR Holders, the bank and the mission.

That waiver can be withdrawn by you at any time. If you want to waive your rights to vote at the EGM to SAAT, you are requested to pass on your choice to Captin. If you have activated your trading account, you can make your selection under “Choices”. If your account is not activated yet or you have other questions, please check on support.captin.com for more information.

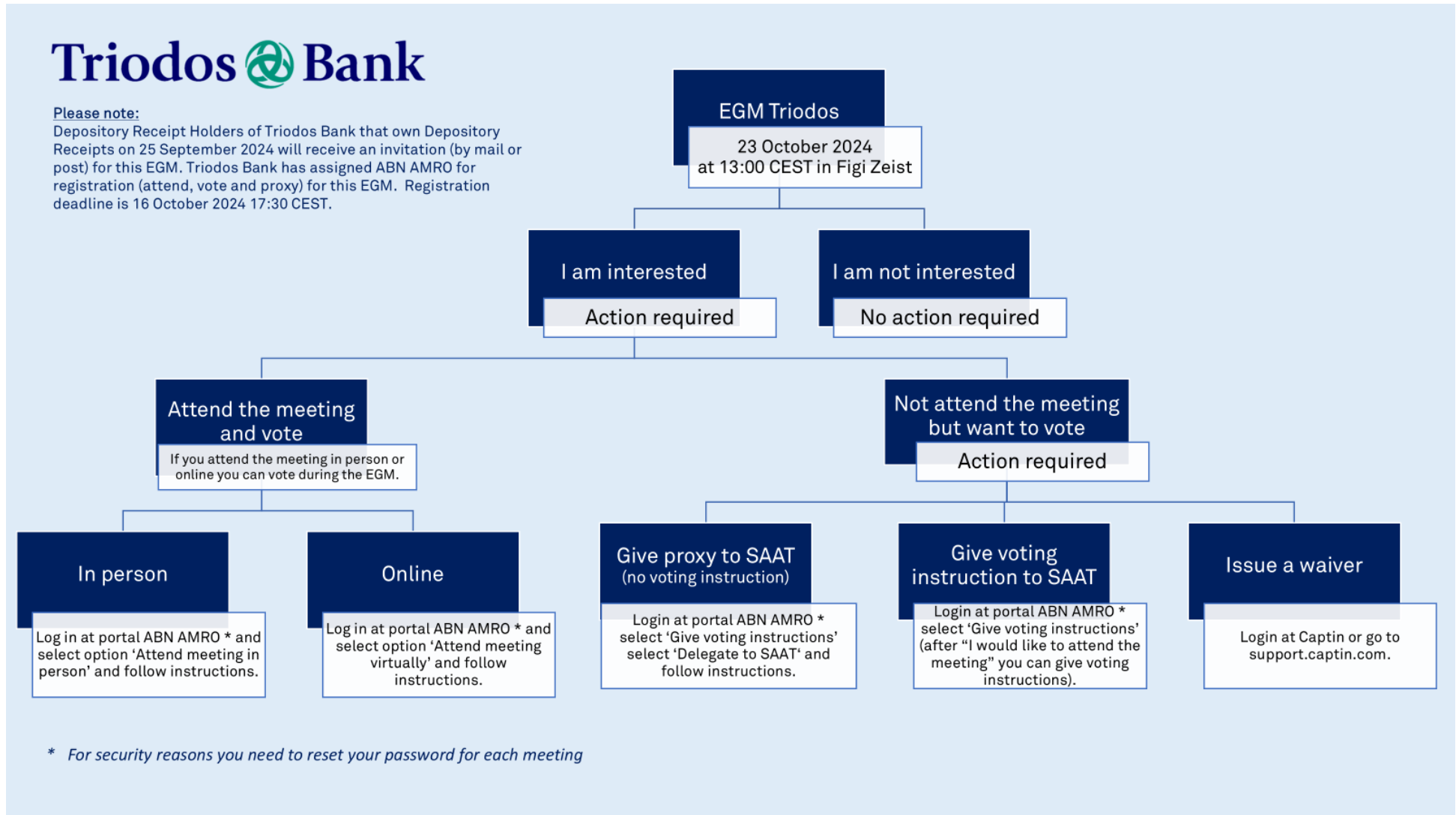
Questions?

If you have any questions about voting online by issuing a proxy to SAAT or for registration to attend the EGM, please contact ABN AMRO Corporate Broking: corporate.broking@nl.abnamro.com or by phone on +31 20 628 6070 from Monday to Friday 09:00 - 17:30.

If you have any questions about Captin, the online portal or issuing a waiver, please contact Captin at support.captin.com/hc/en by clicking "Contact us".

If you are looking for other information relevant for Triodos Bank depository receipt holders, please visit: <https://www.triodos.com/en/investing/triodos-bank-depository-receipts> or contact us via: <https://www.triodos.com/en/contact>

V Decision Tree for attending, voting and proxy



Room for notes