

Agenda

Annual General Meeting of Triodos Bank N.V. and Meeting of Depository Receipt Holders of the Foundation for the Administration of Triodos Bank Shares (Stichting Administratiekantoor Aandelen Triodos Bank)

Friday, 21 May 2021

10:00

Annual General Meeting of Triodos Bank N.V.

1. Opening and announcements
2. Annual report and annual accounts 2020
 - a. Report of the Executive Board
 - b. Environmental and Social Report
 - c. Report of the Supervisory Board
 - d. Implementation of the remuneration policy
 - e. Adoption of the annual accounts 2020 *
3. Dividend
 - a. Dividend policy
 - b. Dividend for 2020 *
4. Discharge
 - a. Granting discharge to the members of the Executive Board *
 - b. Granting discharge to the members of the Supervisory Board *
5. Depository Receipts: survey results and update
6. Notification of intended appointment of Jeroen Rijpkema as member of the Executive Board
7. Proposal to amend the Articles of Association of Triodos Bank N.V. *
8. Any other business
9. Close

14:00

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

1. Opening and announcements
2. Report of the Board of SAAT 2020
3. Reappointment of Koen Schoors as member of the Board of SAAT *
4. Approval of the decision to amend the Articles of Association of SAAT *
5. Any other business
6. Close

Explanatory notes to the agenda items of the 2021 Annual General Meeting of Triodos Bank N.V.

AGENDA ITEM 2a

Report of the Executive Board 2020

See pages 11-78 of the Annual Report 2020.

AGENDA ITEM 2c

Report of the Supervisory Board 2020

See pages 79-86 of the Annual Report 2020.

AGENDA ITEM 2d

Implementation of the remuneration policy

Prior to the agenda item regarding the adoption of the annual accounts at the General Meeting, accountability will be taken for the implementation of the remuneration policy during the last financial year. At this agenda item disclosure will be provided on the implementation of the remuneration policy for the 2020 financial year as reflected in the remuneration report 2020.

Further information on the implementation of the remuneration policy and the remuneration report can be found on pages 90-96 of the Annual Report 2020.

AGENDA ITEM 2e

Adoption of the annual accounts 2020 *

It is proposed to adopt the annual accounts of Triodos Bank N.V. ("Triodos Bank") for the financial year 2020. The annual accounts are included in the Annual Report 2020 on pages 97-300.

AGENDA ITEM 3b

Dividend for 2020 *

Triodos Bank's dividend policy - under normal circumstances - is to distribute to Depository Receipt holders a fair share of the profits realised. Considering the still ongoing COVID-19 pandemic, the European Central Bank (ECB) has published new guidelines for the distribution of profits in December last year, setting a maximum pay-out ratio of 15% of the total profit of 2019 and 2020 combined.

In line with these new guidelines of the ECB and DNB, Triodos Bank proposes a dividend of EUR 0.65 per (depository receipt of an) ordinary share in cash over the financial year 2020. See page 162 of the Annual Report 2020.

AGENDA ITEM 4a

Granting discharge to the members of the Executive Board *

It is proposed to grant a discharge to the members of the Executive Board of Triodos Bank in respect of their duties performed during the financial year 2020 as shown in the Annual Report 2020 and by the statements made in the Annual General Meeting.

AGENDA ITEM 4b

Granting discharge to the members of the Supervisory Board *

It is proposed to grant a discharge to the members of the Supervisory Board of Triodos Bank in respect of their duties performed during the financial year 2020 as shown in the Annual Report 2020 and by the statements made in the Annual General Meeting.

AGENDA ITEM 5

Depository Receipts: survey results and update

Results of the recent survey among Depository Receipt holders will be shared and the Executive Board will provide a procedural update on the research for improving the tradability of Depository Receipts more structurally.

AGENDA ITEM 6

Notification of intended appointment of Jeroen Rijpkema as member of the Executive Board

On 22 September 2020, Peter Blom, Chief Executive Officer and member of the Executive Board, announced his decision to step down from his role after the Annual General Meeting in 2021.

The Supervisory Board intends to appoint Jeroen Rijpkema as member of the Executive Board of Triodos Bank, and as chair of this Board, for a term of two years. In accordance with the provisions of law and the articles of association of Triodos Bank, the Supervisory Board notifies the General Meeting of this intention. The Supervisory Board will lead the process to identify a successor. Further announcements will be made when appropriate.

Jeroen Rijpkema will be remunerated in accordance with the policy currently in force for the members of the Executive Board.

The Dutch Central Bank has approved the proposed appointment of Jeroen Rijpkema as member of the Executive Board. The Works Council of Triodos Bank has given a positive advice with regard to the intended appointment.

Abridged CV of Jeroen Rijpkema

Jeroen Rijpkema (1960) most recently was Program Lead and CEO a.i. of Transaction Monitoring Netherlands B.V., the combined transaction monitoring initiative of five Dutch banks, including Triodos Bank. From 1985 – 2017 Jeroen Rijpkema worked at ABN Amro Bank in several leadership roles domestically and internationally. He is an experienced CEO and a seasoned banker with extensive experience in retail, corporate and private banking. In his last role at ABN Amro, Jeroen was CEO Private Banking International (2010-2017). In addition to his work commitments, Jeroen is active in several non-executive roles at among others Social Finance NL and the Graaf Carel van Lynden Foundation (Keukenhof estate and Dutch flower exhibition).

Jeroen is of Dutch nationality and owns 315 Triodos Bank depository receipts.

AGENDA ITEM 7

Proposal to amend the articles of association of Triodos Bank N.V. *

It is proposed by the Executive Board to the General Meeting to partially amend the articles of association of Triodos Bank (the “Articles of Association”), in accordance with the notarial deed of amendment drafted by NautaDutilh N.V. This proposal of the Executive Board has been approved by the Supervisory Board. The draft notarial deed of amendment has been deposited for inspection at Triodos Bank’s head offices and has been published on the website of the company (www.triodos.com/agm).

It is proposed to (i) amend the preamble in order to record the roots of Triodos Bank as well as its essence and (ii) to further align the objects of Triodos Bank with current practices.

The General Meeting is requested to resolve to amend the Articles of Association in accordance with the aforementioned draft deed of amendment. The proposal to amend the Articles of Association includes the granting of a power of attorney to each civil law notary, junior civil law notary, notarial assistant and lawyer working at NautaDutilh N.V. to execute the deed of amendment of the Articles of Association, in line with the aforementioned draft deed.

Explanatory notes to the agenda items of the 2021 Annual Meeting of Depository Receipt Holders of the Foundation for the Administration of Triodos Bank Shares (SAAT)

AGENDA ITEM 2

Report of the Board of SAAT 2020

See pages 321-327 of the Annual Report 2020.

AGENDA ITEM 3

Reappointment of Koen Schoors as member of the Board of SAAT *

The Board of SAAT strives in terms of its composition for broad societal experience; boasts extensive and diversified management competences and knowledge; and can draw on a social network that is relevant to the fulfilment of Triodos Bank's mission. The Board of SAAT is able to perform its role as shareholder from the three-fold perspective of its mandate: to safeguard Triodos Bank's mission, independence and the economic interests of the Depository Receipt Holders. For a more in-depth description of the role of SAAT, view "SAAT's vision on how to fulfil its role". The individual members of the Board of SAAT combine specific competences with a strong engagement with Triodos Bank's mission. The required competences for members of the Board of SAAT are described in the "profile of the Board of SAAT". Both documents can be found at www.triodos.com/governance.

The Board of SAAT is nominating Koen Schoors for re-appointment for a four-year term based on the generic profile, the competence matrix, SAAT's resignation rota and the two vacancies which are subject to a recruitment and selection process currently.

The Supervisory Board of Triodos Bank has given its prior approval to the positive decision of the Executive Board of Triodos Bank with respect to the nomination of reappointment.

Notes from the Board of SAAT on the reappointment of Koen Schoors

The Board of SAAT is nominating Koen Schoors for re-appointment as member of the Board of the Foundation for the Administration of Triodos Bank Shares (SAAT) for a four-year term.

During his first term as member of Board of SAAT Koen Schoors clearly contributed from the angles and with all qualities which motivated Board of SAAT in 2017 to nominate him. Koen Schoors strengthens SAAT with the combination of academic knowledge (research and teaching) regarding financial markets and regarding business models in the financial sector on the one hand and experience as an advisor in the financial sector and board member of (impact) investment funds on the other hand. This experience and knowledge, support SAAT clearly in the most actual challenges of Triodos Bank and understanding the effectiveness of the strategic approach of the bank. Koen Schoors broadens the perspective of Board of SAAT with his Belgian background and with his position as a lecturing professor in Russia. He is not only contributing to the diversity of SAAT in terms of nationality but also in terms of style; he is an out of the box thinker, consistently challenging standard approaches and practices, supporting SAAT's ability to speak up and give voice to a specific aspect of the role of SAAT as "critical friend" of Triodos Bank.

Board of SAAT is delighted Koen Schoors is available for re-appointment.

Reasons for Koen Schoors to stand as a candidate

I have always tried to combine an academic career and a stable family life with my drive to make our economic and social model more sustainable. I do this by holding board positions in the social-artistic sector, the sector of social economy and the green energy sector, and by being an active voice in the public policy debate on the transition to a more sustainable model. Triodos is a great example of an organisation that successfully embodies the core value of sustainability and uses its financial resources in a profitable way to improve the world. Triodos embodies the change power of money. It is therefore an honour and a pleasure to continue my mandate as a member of the Board of SAAT. I hope to use my competences and experience in macroeconomics, bank management and sustainable finance to help Triodos achieve its challenging mission in these disruptive times.

Abridged CV Koen Schoors

Koen Schoors (1968) is member of the Supervisory Board of Stichting Triodos Holding. He is professor of economics at Ghent University. His research focuses on banking and finance, law and economics, development economics, institutional economics and complexity. At Ghent University he is the current head of the newly founded Russia platform. Outside Ghent University Koen Schoors is Chair of the Board

of Gigarant (loan guarantees) and Trividend (social investment fund) and is also a member of the Board of the Cooperative firm Energent (sustainable energy), and of the social-artistic collective Bij de Vieze Gasten. He acted as an expert for the Fortis Commission of the Federal Parliament, the Dexia Commission of the Flemish Parliament and the G1000. He actively participates in the policy debate, via colloquia, debate evenings, public lectures, columns, commentaries and interviews. Koen Schoors is of Belgian nationality and does not own any Triodos Bank N.V. depository receipts.

AGENDA ITEM 4

Approval of the decision to amend the Articles of Association of SAAT *

It is decided by the Board of SAAT to partially amend the articles of association of SAAT, in accordance with the notarial deed of amendment drafted by NautaDutilh N.V. This resolution has been approved by Triodos Bank N.V. Purpose of the amendment is the alignment of the preamble with the proposed preamble of Triodos Bank N.V. The draft notarial deed of amendment has been deposited for inspection at Triodos Bank's head offices and has been published on the website of the company (www.triodos.com/agm).

The Meeting of Depository Receipt Holders is requested to approve the resolution to amend the articles of association of SAAT in accordance with the aforementioned draft deed of amendment.