Triodos Bank

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

17 May 2019
Welcome
1. Opening and announcements
Agenda

1. Opening and announcements
2. Report of the Board of SAAT 2018
3. Appointment of Mercedes Valcarcel as member of the Board of SAAT*
4. Any other business
5. Close

* Items requiring voting: other items are for discussion.
2. Report of the Board of SAAT 2018
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

SAAT

- Accountability
- Voting right

Triodos Bank

Depository Receipt Holders

Dialogue

Appoint SAAT Board
- Accountability
Foundation for the Administration Shares Triodos Bank (SAAT)
Our role in practice

Areas of focus in our engagement with Triodos Bank:
• Adherence to the mission
• Safeguarding the economic rights of all stakeholders
• Safeguarding the independence

Note. The document “SAAT’s vision on its role” is available on: https://www.triodos.com/governance
Report of the Board of SAAT 2018
What topics did we engage on?

- Mission and strategy
- Impact, return and risk
- Financial parameters
- Stakeholder engagement

## Foundation for the Administration of Triodos Bank Shares (SAAT)

### Engagement and interaction calendar

<table>
<thead>
<tr>
<th>Audiences</th>
<th>Event</th>
<th>Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customers, co-workers, depository receipt holders</td>
<td>Local annual meetings in UK, Germany, Belgium, Spain</td>
<td>annual</td>
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<tr>
<td>Supervisory Board (SB) Triodos Bank</td>
<td>Informal annual meeting</td>
<td>annual</td>
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<tr>
<td>Depository Receipt Holders</td>
<td>AGM in the Netherlands (Utrecht) Annual Meeting of Depository Receipt Holders (Utrecht)</td>
<td>17 May 2019</td>
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<tr>
<td>Executive Board (EB) Triodos Bank</td>
<td>Regular meetings</td>
<td>3-5 times a year</td>
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<tr>
<td>Depository Receipt Holders</td>
<td>Online survey</td>
<td>autumn 2018</td>
</tr>
<tr>
<td>Management teams of local branches, EB, SB, SAAT</td>
<td>Visits to branches</td>
<td>annual</td>
</tr>
<tr>
<td>Executive Board, Supervisory Board</td>
<td>3-chairs meeting</td>
<td>3-4 times a year</td>
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<tr>
<td>Investors</td>
<td>Annual meetings of the Triodos Investment Management funds</td>
<td>Annual</td>
</tr>
<tr>
<td>All stakeholder groups (including SAAT and DR Holders)</td>
<td>Triodos Bank Stakeholder meeting</td>
<td>annual</td>
</tr>
</tbody>
</table>
Depository Receipt Holder Survey 2018
Satisfaction with the overall performance of Triodos Bank over the years

### 2015
- (very) satisfied: 82%
- (very) dissatisfied: 15%
- neither satisfied nor dissatisfied: 1%
- no answer*: 2%

### 2016
- (very) satisfied: 81%
- (very) dissatisfied: 17%
- neither satisfied nor dissatisfied: 2%
- no answer*: 1%

### 2017
- (very) satisfied: 91%
- (very) dissatisfied: 8%
- neither satisfied nor dissatisfied: 1%
- no answer*: 1%

### 2018
- (very) satisfied: 91%
- (very) dissatisfied: 8%
- neither satisfied nor dissatisfied: 1%
- no answer*: 1%

Depository Receipt Holder Survey 2018
How respondents think about the importance of social versus financial revenues over the last two years

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial revenues most important</td>
<td>4%</td>
<td>9%</td>
</tr>
<tr>
<td>Financial revenues more important</td>
<td>53%</td>
<td>35%</td>
</tr>
<tr>
<td>Equally important</td>
<td>34%</td>
<td>9%</td>
</tr>
<tr>
<td>Social revenues more important</td>
<td>4%</td>
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</tr>
</tbody>
</table>
Depository Receipt Holder Survey 2018

Results of the statement: ‘Triodos Bank has the right balance between individual return on investment and social, environmental and cultural returns’ over the years

- 2015: 91% (strongly agree), 3% (strongly disagree), 2% don’t know
- 2016: 90% (strongly agree), 8% (strongly disagree), 2% don’t know
- 2017: 88% (strongly agree), 10% (strongly disagree), 2% don’t know
- 2018: 87% (strongly agree), 10% (strongly disagree), 3% don’t know

Depository Receipt Holder Survey 2018
Satisfaction with SAAT’s voting decisions

- 2016: 41% (very) satisfied, 46% neither satisfied nor dissatisfied, 12% (very) dissatisfied, 1% don’t know
- 2017: 40% (very) satisfied, 15% neither satisfied nor dissatisfied, 15% (very) dissatisfied, 1% don’t know
- 2018: 40% (very) satisfied, 15% neither satisfied nor dissatisfied, 15% (very) dissatisfied, 1% don’t know
3. Appointment of Mercedes Valcarcel as member of the Board of SAAT
Meeting of the Depository Receipt Holders
Foundation for the Administration of Triodos Bank Shares (SAAT)

Voting ratio
One Depository Receipt Holder may cast up to 1,000 votes.

For example:
- 1 depository receipt = 1 vote
- 100 depository receipts = 100 votes
- 1,000 depository receipts = 1,000 votes
- 1,001 depository receipts = 1,000 votes
- 20,000 depository receipts = 1,000 votes
Appointment of Mercedes Valcarcel as member of the Board of SAAT*

* Item requiring voting
4. Any other business
5. Close
Safe journey home
See you next year