



## **Supervisory Board Remuneration Policy**

Upon approval by the General Meeting of Shareholders on 23 May 2025

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## 1. Introduction

This remuneration policy (the "Policy") sets out general principles in relation to the remuneration of the members of the supervisory board (the "Supervisory Board") of Triodos Bank N.V. ("Triodos Bank") that impact the individual remuneration of members of the Supervisory Board in the future and is therefore submitted to the annual general meeting of shareholders ("AGM") on 23 May 2025 upon proposal of the Supervisory Board. When approved, this Policy will be effective as per the date of approval by the AGM on May 23, 2025.

Triodos Bank is committed to execute this Policy in compliance with all applicable statutory and regulatory requirements and the relevant governance codes, in particular Book 2 of the Dutch Civil Code, the Dutch Act on Remuneration Policies for Financial Enterprises (*Wet beloningsbeleid financiële ondernemingen, Wbfo*), the Regulation for Sound Remuneration Policies of DNB and AFM (*Regeling beheerst beloningsbeleid Wft 2021*) the Dutch Banking Code (*Code Banken*) and all other regulatory and remuneration regulations. Triodos Bank also takes into account the Dutch Corporate Governance Code 2025 (*CGC 2025*).

This Policy is reviewed and submitted for adoption at least every four years in line with Article 2:135a of the Dutch Civil Code and Triodos Bank's practices.

## 2. Scope

The scope of the Policy is the Supervisory Board of Triodos Bank.

## 3. Triodos Bank's mission and values

The Policy is designed in the context of supporting Triodos Bank's mission and values and to contribute to its strategy, long-term interests, pursuit of positive impact and sustainability of the company. As a frontrunner in responsible banking and as a values-driven service provider, Triodos Bank takes into consideration the interests of all its stakeholders in order to further strengthen Triodos Bank's mission and values in a sustainable, socially inclusive society.

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.

## 4. Triodos Bank's remuneration

The remuneration of the members of the Supervisory Board shall not be dependent on the results of Triodos Bank, shall promote an adequate performance of their role and shall reflect the responsibilities and time spent.

Given the nature and responsibility of members of the Supervisory Board, their compensation only comprises of fixed remuneration and will only be paid out in cash.

In order to continue to be able to attract and retain the highly qualified members of the Supervisory Board, which Triodos Bank requires in order to safeguard its mission and sustainable long-term value creation and in order to adequately reflect the responsibility of members of the Supervisory Board, the fees awarded to members of the Supervisory Board are benchmarked regularly, with the help of an external provider. The benchmark used is the full Euronext Small Cap Index within a bandwidth of selected sector peers deemed most comparable with Triodos Bank. Furthermore, increases in remuneration will be contextualised by a broader social analysis.

In line with company practice the compensation of the members of the Supervisory Board shall remain below the median of the reference group of comparable companies used in the benchmark.

Members of the Supervisory Board receive a fixed annual base fee, with specific amounts designated for the Chair of the Supervisory Board and for individual Supervisory Board members. Additionally, a fixed annual fee is provided for those serving on any committee of the Supervisory Board. An additional amount will be paid to the Chair of each committee.

#### **Fee indexation**

The fixed annual base fee and the fixed annual committee fees will be indexed equally and at the same time as indexation adjustments take effect in accordance with the collective labour agreement applicable to Triodos Bank in the Netherlands (at the moment: “*Cao Banken*”).

#### **Cost**

#### **reimbursement**

Members of the Supervisory Board shall be reimbursed for all reasonable costs incurred in connection with their attendance of meetings. Any other expenses shall only be reimbursed if incurred with the prior consent of the Chair, who will inform the Supervisory Board on an annual basis. Reimbursement of actual costs incurred is not considered part of the remuneration.

## **5. Contractual terms and other benefits**

#### **Agreements**

All Supervisory Board members have a services agreement (*overeenkomst van opdracht*) with Triodos Bank, which stipulates the contractual relationship between Triodos Bank and the Supervisory Board member for the duration of the appointment. No notice period nor contractual severance provisions apply.

#### **Pension arrangements**

Members of the Supervisory Board are not offered pension arrangements.

#### **Indemnification**

Triodos Bank provides for an indemnification for the members of the Supervisory Board, to the extent allowed under the applicable laws and regulations.

#### **Loans**

Triodos Bank does not provide personal loans, guarantees or advance payments to the members of the Supervisory Board, unless this happens in the normal course of business on terms applicable to all co-workers as a whole. No remission of loans shall be granted.

#### **Triodos Bank products**

The members of the Supervisory Board shall not enjoy more favourable conditions governing the products and services offered by Triodos Bank and its subsidiaries than other customers.

#### **Appointment term**

Members of the Supervisory Board shall hold office for a maximum period of four years and shall thereafter be eligible for re-appointment for a maximum period of four years. In case of exceptional circumstances, the general meeting of shareholders may decide to reappoint the members of the Supervisory Board again for an appointment term of two years, which can be extended by a maximum of two years.

#### **Shareholding**

Members of the Supervisory Board shall not be granted any shares or depository receipts and/or rights to shares or depository receipts by way of remuneration. The members of the Supervisory Board may hold privately acquired Triodos Bank depository receipts as a long-term investment, in which case the depository receipts will be held at least until the end of the membership of the Supervisory Board.

## **6. Deviation**

As provided under Dutch statutory law, the general meeting of shareholders may temporarily and under exceptional circumstances deviate from this Policy, ultimately until a new Remuneration Policy is adopted by the general meeting of shareholders. Exceptional circumstances cover only situations in which the deviation from the Policy is necessary to serve the long-term interests and sustainability of the company as a whole or to assure its viability. This may concern all aspects of the Policy. Deviations shall be aligned with the main objectives and principles of the Remuneration Policy and any such deviations shall be made by the general meeting of shareholders following a proposal from the Supervisory Board. Any deviations shall be disclosed in the subsequent remuneration report.

## **7. Ownership and maintenance**

This document is owned by the Group Director HR. This document and any changes thereto need to be approved by the general meeting of shareholders. It will be reviewed at a minimum of every four years. Developments in the organisation, market or in legislation may trigger the need for a sooner review.