

**DEED OF AMENDMENT TO THE ARTICLES OF ASSOCIATION OF
TRIODOS BANK N.V.**

NOTE: THIS IS A TRANSLATION INTO ENGLISH OF THE DEED OF AMENDMENT TO THE ARTICLES OF ASSOCIATION (*STATUTEN*) OF A DUTCH LIMITED LIABILITY COMPANY (*NAAMLOZE VENNOOTSCHAP*). IN THE EVENT OF A CONFLICT BETWEEN THE ENGLISH AND DUTCH TEXTS, THE DUTCH TEXT SHALL PREVAIL.

On this day, [*date*], appeared before me, Wijnand Hendrik Bossenbroek, civil law notary at Amsterdam:

[*NautaDutilh employee*], employed at the offices of me, civil law notary, located at 1082 PR Amsterdam, Beethovenstraat 400, born in [*place*] on [*date*].

The person appearing declared that the general meeting of **Triodos Bank N.V.**, a limited liability company (*naamloze vennootschap*), having its corporate seat at Zeist (address: 3704 EC Zeist, Nieuweroordweg 1, trade register number: 30062415) (the "**Company**"), held in [*place*] on [*date*] at the request of the executive board with the approval of the supervisory board of the Company has resolved to partially amend the articles of association of the Company. A copy of an extract of the minutes of the aforementioned general meeting (the "**Minutes**") will be attached to this deed. The articles of association of the Company were last amended on the twenty-second day of May two thousand and seventeen before me, civil law notary at Amsterdam.

Further to the aforementioned resolution of the general meeting of the Company the person appearing stated that the articles of association of the Company are hereby partially amended as follows:

I. Article 6 paragraph 3 shall be amended and come to read as follows:

"3. The supervisory board shall determine the remuneration and other terms of employment of each member of the executive board with due observance of the remuneration policy adopted in accordance with article 2:135 of the Dutch Civil Code by the general meeting.

Arrangements in the form of shares or rights to subscribe for shares shall be submitted for approval to the general meeting in accordance with article 2:135 paragraph 5 of the Dutch Civil Code."

II. Article 9 paragraph 6 shall be amended and come to read as follows:

"6. With the exception of paragraph 5 of article 2:158 of the Dutch Civil Code, supervisory directors shall be appointed by the general meeting in accordance with article 2:158 of the Dutch Civil Code and the other provisions of law. A supervisory director shall resign no later than on the day of the first general meeting which is held after four years have elapsed since his most recent appointment as supervisory director. A supervisory director shall not be re-appointed more than two times unless the general meeting decides otherwise due to exceptional circumstances."

FINAL PROVISION

Finally, the person appearing declared she has been appointed by the abovementioned

shareholders resolution to lay down and confirm the amendment of the articles of association by notarial deed, as is evidenced by the Minutes.

FINAL PART

The person appearing is known to me, civil law notary.

This deed was executed in Amsterdam on the date mentioned in its heading.

After I, civil law notary, had conveyed and explained the contents of the deed in substance to the person appearing, she declared that he had taken note of the contents of the deed, was in agreement with the contents and did not wish them to be read out in full. Following a partial reading, the deed was signed by the person appearing and by me, civil law notary.
ring and by me, civil law notary.