

Triodos Bank Banking Code Matrix 2025

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SOUND AND ETHICAL OPERATION		
<p>To build and maintain its position as a stable and reliable partner, a bank must formulate its mission, strategy and objectives. These focus on the long term and are expressed in part in the bank's risk policy and the policy for sustainability and corporate social responsibility.</p> <p>A bank chooses its positioning such that its commercial interests and social role are extensions of each other. This is also expressed in the bank's governance structure and guides the implementation of its policy based on its mission, strategy and objectives.</p>	<p>Triodos Bank complies with this principle. Triodos Bank's strategy is aligned with the mission statement of the bank. According to its mission statement, Triodos Bank aims to help create a society that protects and promotes quality of life and considers human dignity to be of paramount importance. It also strives to enable individuals, institutions and businesses to use money more consciously in ways that benefit people and environment, and promote sustainable development. In its operations, the needs of society and the role that Triodos Bank can play in that respect are constantly weighed. This has been elaborated in the business principles, a copy of which is available on www.triodos.com/governance.</p>	<ul style="list-style-type: none"> Articles of Association, Preamble, Article 2 Executive Board Charter, Article 3.8 Annual Report 2025, Section About Triodos Bank
<p>The executive board and supervisory board are –with due regard for each other's duties and powers – responsible for setting up a sound governance structure and compliance with the governance principles.</p>	<p>Triodos Bank complies with this principle. The Executive Board, supervised by the Supervisory Board, has set a governance framework that fits the size of the bank.</p>	<ul style="list-style-type: none"> Executive Board Charter, Article 3.4 Supervisory Board Charter, Article 2.2.1c, 2.2.9
<p>The members of these boards will set an example to all of the bank's employees and exhibit this in their day-to-day activities. The supervisory board will evaluate the way the members of the executive board are setting an example each year.</p>	<p>The 'exemplary behaviour of the Executive Board members is taken into account in the yearly evaluation of the individual Executive Board members by the Supervisory Board.</p>	<ul style="list-style-type: none"> Executive Board Charter, Article 3, 3.8 Supervisory Board Charter, Article 2.2.16
<p>The executive board and supervisory board are – with due regard for each other's duties and powers – responsible for developing, communicating and enforcing standards on integrity, morals and leadership in the bank. In addition, they ensure there are proper checks and balances and they safeguard a solid IT infrastructure that is vital for the functioning of the bank. Among other things, thorough checks and balances mean that the compliance function is also safeguarded within the executive board and supervisory board.</p>	<p>Triodos Bank complies with this principle. This has been elaborated in the business principles, the Supervisory Board Charter and the risk governance framework of the bank. The business principles and the Supervisory Board Charter are available on www.triodos.com/governance.</p>	<ul style="list-style-type: none"> Executive Board Charter, Article 3, 3.1, 3.4, 3.5 Supervisory Board Charter, Article 2.2.f Annual Report 2025, Section Executive Board Triodos Bank Business Principles
<p>The executive board will promote responsible behaviour and a healthy culture both at the top of the bank and throughout its organisation. In this, it will consider the interests of the bank's customers and other stakeholders. The supervisory board supervises this.</p>		
<p>A bank's culture must also express the assumptions in the Social Charter of the Dutch Banking Association. These must be embedded in the bank's organisation and the bank will include them in its contact with its stakeholders. It will provide an insight into the way in which the bank deals with the assumptions in the Charter.</p>	<p>Triodos Bank complies with this principle. Similar assumptions have been included in Triodos Bank's business principles that are aligned with our core values.</p>	<p>Triodos Bank Business Principles</p>

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<p>All employees will comply with the formal regulations and self-regulation that apply to them. The executive board and supervisory board are—with due regard for each other’s duties and powers – responsible for this. The executive board is responsible for employees being and remaining familiar with all rules, values and standards applicable to the bank and will continue to pay attention to this. The supervisory board supervises this.</p>	<p>Triodos Bank complies with this principle. The business principles of Triodos Bank are an important framework for the way in which it does business, and serve as the guiding principles for co-workers in their day-to-day decision-making processes. The business principles are part of the employment contract of each co-worker. In addition, the Triodos Inhouse Regulations (“TIR”) apply to all co-workers. The TIR describes the internal rules and regulations that apply to the different business activities, roles and bodies of Triodos Bank.</p>	<ul style="list-style-type: none"> • Triodos Bank Code of Conduct • Triodos Bank Business Principles
<p>SUPERVISORY BOARD</p>		
<p>The supervisory board will be composed in such a way that it is able to perform its tasks properly. It will form a risk committee and an audit committee. The members of the supervisory board will be prepared and able to make sufficient time available for their duties and exhibit effort and commitment. They will at the same time be critical and independent.</p>	<p>Triodos Bank complies with this principle. The members of the Supervisory Board are all committed to the mission statement of Triodos Bank. The knowledge and experience that is relevant to Triodos Bank is represented in the Supervisory Board. Triodos Bank has one integrated Audit and Risk Committee, considering the size of Triodos Bank. The chair of the Supervisory Board ensures that the Supervisory Board members are sufficiently available in order to meet their responsibilities. A critical and independent position of members of the Supervisory Board is ensured by the Supervisory Board Charter. A copy of this Charter is available on www.triodos.com/governance.</p>	<ul style="list-style-type: none"> • Articles of Association, Article 9 • Supervisory Board Charter, Article 3.3 • Annual Report 2025, Section Leadership and Governance
<p>Each member of the supervisory board will be aware of the social role of a bank and of the interests of the various stakeholders.</p>	<p>Triodos Bank complies with this principle. The selection of members takes into account an even spread of knowledge and skills that is relevant to Triodos Bank. In the fulfillment of its tasks, the Supervisory Board carefully considers the interests of all stakeholders of Triodos Bank.</p>	<ul style="list-style-type: none"> • Articles of Association, Preamble and Article 9 • Supervisory Board Charter • Triodos Bank Business Principles • Triodos Bank Stakeholder Policy • Annual Report 2025, Section Leadership and Governance
<p>There are specific competence and experience requirements for members of the supervisory board’s risk and audit committees. Members of the risk committee must have thorough knowledge of the financial aspects of risk management or the necessary experience to permit a thorough assessment of risks. Members of the audit committee must have thorough knowledge of financial reporting, internal control and audit or the necessary experience to permit thorough supervision of these subjects.</p>	<p>Triodos Bank has one integrated Audit and Risk Committee, considering the size of Triodos Bank. When appointing members to the Audit and Risk Committee, specific competences that are required for the adequate performance of the tasks of the Audit and Risk Committee are taken into account.</p>	<ul style="list-style-type: none"> • Articles of Association, Article 9 • Supervisory Board Charter, Article 8, 9 • Audit and Risk Committee Charter • Nomination and Remuneration Committee Charter • Annual Report 2025, Section Leadership and Governance

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<p>The chairman of the supervisory board will organise a programme of lifelong learning for all members of the supervisory board with the aim of maintaining their expertise at the required level and improving it where necessary. The learning programme will in any event cover relevant developments at the bank and in the financial sector, corporate governance in general and in the financial sector in particular, the duty of care towards customers, integrity, IT infrastructure, risk management, financial reporting and audit. Every member of the supervisory board will take part in the programme and meet the requirements for lifelong learning. The assessment of the effectiveness of the programme of lifelong learning will be part of the annual evaluation performed by the supervisory board.</p>	<p>Triodos Bank complies with this principle. The Supervisory Board organizes meetings with internal and external experts, with a view to keeping up to date with developments in society and the sectors that have an impact on the operations of Triodos Bank. Executive Board members may also take part in these meetings. The issues addressed focus on current developments and relate to the aspects mentioned. The effectiveness of these meetings is part of the annual evaluation of the Supervisory Board.</p>	<ul style="list-style-type: none"> • Supervisory Board Charter, Article 8, 9 • Annual Report 2025, Section Leadership and Governance
<p>In addition to the supervisory board's annual self-evaluation, the functioning of the supervisory board will be evaluated under independent supervision once every three years. The involvement of each member of the supervisory board, the culture within the supervisory board and the relationship between the supervisory board and the executive board will be part of this evaluation.</p>	<p>Triodos Bank complies with this principle. Once every three years, the Supervisory Board's performance is evaluated under the supervision of an external facilitator.</p>	<ul style="list-style-type: none"> • Supervisory Board Charter, Article 9 • Annual Report 2025 Section Leadership and Governance
<p>Each member of the supervisory board will receive appropriate compensation for the amount of time that he or she spends on supervisory board activities. This compensation will not depend on the bank's results.</p>	<p>Triodos Bank complies with this principle. The members of the Supervisory Board receive suitable compensation for their work, which compensation is not linked to the performance of Triodos Bank.</p>	<ul style="list-style-type: none"> • Supervisory Board Charter, Article 7 • Supervisory Board Remuneration Policy • Annual Report 2025, Section Leadership and Governance
<p>EXECUTIVE BOARD</p>		
<p>The executive board will be composed in such a way that it is able to perform its tasks properly. Each member of the executive board will be aware of the social role of a bank and of the interests of the various stakeholders.</p>	<p>Triodos Bank complies with this principle. The management of Triodos Bank lies with the Executive Board that is composed in such a way that it is able to perform its tasks properly. The competences, knowledge and skills of its members guarantee the proper fulfillment of Triodos Bank's management function. This has been further elaborated in the Executive Board Charter.</p>	<ul style="list-style-type: none"> • Articles of Association, Article 6 • Executive Board Charter • Executive Board Remuneration Policy • Triodos Bank Business Principles • Annual Report 2025, Section Leadership and Governance

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<p>One member of the executive board will have the duty of preparing decision-making by the executive board on risk management. This member will be involved in good time in the preparation of decisions that are of material significance for the bank's risk profile, especially where these decisions may result in a departure from the risk appetite approved by the supervisory board. This member may combine his or her function with other responsibilities, provided that he or she does not bear any individual commercial responsibility and operates independently from commercial areas.</p>	<p>Triodos Bank complies with this principle. Within the Executive Board, the CRO is responsible for the risk management of Triodos Bank. The CRO does not have any individual commercial responsibility for the commercial task areas and operates independently from those areas.</p>	<p>Annual Report 2025, Section Leadership and Governance section</p>
<p>Risk management will also include a focus on the impact that systemic risk could have on the bank's risk profile.</p>	<p>Triodos bank complies with this principle by means of its risk assessment processes.</p>	<p>Annual Report 2025, Section Risk Management</p>
<p>The chairman of the executive board will organise a programme of lifelong learning for all members of the executive board with the aim of maintaining their expertise at the required level and improving it where necessary. The learning programme will in any event cover relevant developments at the bank and in the financial sector, corporate governance in general and in the financial sector in particular, the duty of care towards customers, integrity, risk management, financial reporting and audit. Every member of the executive board will take part in the programme and meet the requirements for lifelong learning.</p>	<p>Triodos Bank complies with this principle. The Executive Board organizes meetings with internal and external experts, keeping up to date with developments in society and the sectors that have an impact on the operations of Triodos Bank. Members of the Supervisory Board may also take part in these meetings. The issues addressed focus on current developments and relate to the aspects mentioned.</p>	<ul style="list-style-type: none"> • Executive Board Charter, Article 4.5.b • Supervisory Board Charter, Article 4.2.1
<p>RISK POLICY</p>		
<p>A bank's risk policy is characterized by a comprehensive approach, is transparent and has both a short- and long-term focus. The risk policy also takes reputational risks and non-financial risks into account.</p>	<p>Triodos Bank complies with this principle. The Executive Board determines the risk appetite of Triodos Bank, which is subsequently approved by the Supervisory Board, and takes this into account in business operations.</p>	<p>Annual Report 2025, Section Risk Management</p>
<p>A bank's executive board will be responsible for its risk policy and ensure proper risk management. The executive board will propose the risk appetite to the supervisory board for approval at least once a year. Any material changes to the risk appetite in the interim will also require the supervisory board's approval.</p>	<p>Triodos Bank complies with this principle to ensure proper risk management. The Executive Board will, after having approved the risk appetite, submit the risk appetite for approval by the Supervisory Board.</p>	<ul style="list-style-type: none"> • Executive Board Charter, Article 3.5 • Supervisory Board Charter, Article 2.2.7
<p>The supervisory board will supervise the risk policy pursued by the executive board. As part of its supervision, the supervisory board will discuss the bank's risk profile and assess at a strategic level whether capital allocation and liquidity requirements are generally in line with the approved risk appetite and whether operations in general are in line with the bank's risk appetite. In the performance of this supervisory role, the supervisory board will be advised by its risk committee.</p>	<p>Triodos Bank complies with this principle. In accordance with its governing charter the Supervisory Board is involved in the risk-capital and liquidity strategy of the bank and is being advised in that respect by the Audit and Risk Committee. This has also been laid down in the Supervisory Board Charter.</p>	<ul style="list-style-type: none"> • Supervisory Board Charter, Article 2.2.1.b • Audit and Risk Committee Charter, Article 2.2.7

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AUDIT		
<p>A bank's executive board will ensure that a systematic audit is conducted of the management of the risks related to the bank's operations.</p>	<p>Triodos Bank complies with this principle. Triodos Bank has an internal audit function, which amongst others is entrusted with the systematic auditing of the management of the risks related to the bank's business activities. The nature, role, responsibilities, status and authority of the internal audit function of Triodos Bank is recorded in the Internal Audit Framework, which is approved by the Supervisory Board having heard the advice of the Audit and Risk Committee. In 2024, KPMG conducted an External Quality Review on the Internal Audit function resulting in a 'satisfactory' opinion. Yearly, both the Executive Board and the Audit & Risk Committee of the Supervisory Board evaluate the Internal Audit Function. The independent external quality assessment is required on (at least) once every 5 years, the next review is due in 2029.</p>	<ul style="list-style-type: none"> • Internal Audit Framework • Audit and Risk Committee Charter
<p>The internal audit department will take the initiative in arranging talks with DNB (the Dutch central bank) and the external auditor at least once a year to discuss each other's risk analyses, findings and audit plans at an early stage. The bank's executive board and internal audit department will encourage these tripartite talks, aiming for a clear delineation of each other's duties and responsibilities.</p>	<p>Triodos Bank complies with this principle. The internal audit function operates in conformity herewith. Meetings between external accountant- DNB and Internal Audit- DNB take place bilaterally (DNB once or twice a year and ad hoc during inspections, external accountant at least quarterly). DNB indicated that tripartite meetings are not required.</p>	<p>Internal Audit Framework</p>
REMUNERATION POLICY		
<p>A bank operates a prudent, controlled and sustainable remuneration policy that is unambiguous and transparent, in line with national and international regulations.</p>	<p>Triodos Bank complies with this principle. Maturity levels within the fixed salary scales, especially in the lower and middle part of the remuneration spectrum, aim to be at the median of the fixed salaries of the financial services sector in a specific country. Variable remuneration within Triodos Bank is below sector practice and is very limited and discretionary decided. Variable remuneration within Triodos Bank is not linked to predetermined targets or achievements and is limited to the following instruments: Tokens of Appreciation, welcome payments and retention instruments (in 2025 not applicable).</p>	<p>Extract International Remuneration and Nomination policy</p>
<p>The remuneration policy is primarily long-term and in line with the bank's risk policy. It is characterised by balanced relations, both internally and externally, taking into account the expectations of different stakeholders and public support. It also takes into account the relevant international context.</p>	<p>Triodos Bank complies with this principle by maintaining a remuneration policy that is focused on long-term value creation and aligned with the bank's risk appetite. Remuneration consists of fixed components that reflect the collective nature of the bank's results, while variable remuneration is very limited, not based on predetermined targets and only granted in exceptional and modest forms that do not encourage short-term behaviour or risk-taking. The bank ensures an appropriate balance between internal fairness and external market practice by positioning salary levels around the sector median of fixed pay and monitoring internal pay ratios. Stakeholder expectations are taken into account through transparent reporting and careful consideration of the interests of co-workers, customers, society, investors and regulators. The policy is applied consistently across all countries in which Triodos Bank operates, while complying with relevant national and international regulatory frameworks.</p>	<p>Extract International Remuneration and Nomination policy</p>

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<p>The total income of an executive board member of a bank at the time of the determination is below the median of comparable positions within and outside the financial sector, taking into account the relevant international context.</p>	<p>Triodos Bank complies with this principle. The Executive Board members' fixed salary is benchmarked with the support of an external provider at least every three years. The benchmark used is the full Euronext Small Cap Index and is within a bandwidth of selected sector peers deemed most comparable with Triodos Bank. In line with company practice the compensation of the members of the Executive Board shall remain below the median of the reference group of comparable companies used in the benchmark. The latest benchmark dates to September 2024. For a summary we refer to the benchmark paragraph in the remuneration report published in the annual report.</p>	<ul style="list-style-type: none"> • Executive Board Remuneration Policy • Remuneration report
<p>The variable remuneration of a member of the executive board is determined in accordance with national and international regulations.</p>	<p>This principles is not applicable to Triodos Bank. Triodos Bank does not offer performance related variable remuneration to Executive Board members.</p>	<ul style="list-style-type: none"> • Executive Board Remuneration Policy • Remuneration report
<p>The banking industry attaches importance to factoring in the expectations of key stakeholders and public support into the remuneration policy for the executive board and making the remuneration relationships within the company transparent. In the remuneration policy for the bank's executive board, the supervisory board explains how the expectations of shareholders and employees and public support have been taken into account and with which reference group it has been compared. Banks consider the director's view on their own remuneration when formulating remuneration proposals for the director and publish internal remuneration ratios in the annual report.</p>	<p>Triodos Bank complies with this principle. The Executive Board remuneration policy has been adopted by the General meeting on 23 May 2025 with 90.63% of votes cast in favour. Upon reviewing and revising this policy, the Supervisory Board considered the feedback from relevant stakeholders. A sounding on the changes in the policy has taken place with a number of Triodos Bank's stakeholders (retail and institutional investors) and a positive advice from the Works Council on the revised Policy has been received. Triodos Bank seeks an appropriate balance between internal consistency and external developments (such as competitive position on and relevant developments in the labour market. creation and takes into account the role and responsibilities of the Executive Board members, as well as the internal pay ratio used by and reported on by Triodos Bank. The internal pay ratio serves as an important indicator for the Supervisory Board when determining the individual remuneration of each Executive Board member, and when reviewing and revising this policy. In order to be able to attract and retain the highly qualified members of the Executive Board, the Executive Board members' fixed salary is benchmarked with the support of an external provider at least every three years. The benchmark used is the full Euronext Small Cap Index and is 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. Individual fixed salaries are determined by the Supervisory Board, upon the advice of the Nomination & Remuneration Committee ("NRC") and may be adjusted at the discretion of the Supervisory Board, taking into account benchmark data, input from the Executive Board members themselves, collective increases for the applicable co-worker population within Triodos Bank and the internal pay ratio</p>	<ul style="list-style-type: none"> • Executive Board Remuneration Policy • Remuneration report