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*This is the standard, English version of the e-mail or postal mailing sent by the local Triodos entities to all Depository Receipt holders.*

20 June 2023

**Next step in MTF-listing: order book expected to open on 28 June 2023**

Dear Triodos Bank Depository Receipt Holder,

Today, Triodos Bank announced the next step in restoring tradability in Triodos Bank Depository Receipts ('DRs') in June 2023. The order book for trade is expected to open on 28 June 2023. The initial trading round is expected to commence on 5 July 2023, marking the official moment of listing of DRs on Captin's Multilateral Trading Facility ('MTF'). Please find the press release available using the following [link](#).

In view of the anticipated listing of the Depository Receipts Triodos Bank on Captin's MTF, we believe it is in the interest of all investors to ensure that they can base their investment decisions on the most up-to-date information. We have therefore issued a separate [press release](#) earlier today on the expected performance of the bank over the first half year 2023.

The upcoming listing marks an important moment for both Depository Receipt Holders ('DR Holders') and Triodos Bank, as it will offer a possibility to trade again in Depository Receipts. Please note that restoring tradability after a prolonged period of suspension might entail large fluctuations between supply and demand, and consequently in pricing, and could even result temporarily in situations of no trade. However, the fact that we create the opportunity to trade again is an important step forward. It will enable us to focus on our pursuit of positive impact with the support of our DR Holders and all other Triodos Bank stakeholders.

**Expected next steps**

On 28 June – At 9:00 (CET) the order book will open, marking the beginning of the initial auction round. Current DR Holders and prospective new investors who have opened a trading account with Captin can place buy or sell orders until the start of the trading round on Wednesday 5 July, at 14:00 CET.

On 5 July – At 14:00 (CET) the first trading round will commence. During the trading round, buy and sell orders in the order book will be matched based on the transaction price on which the highest volume can be executed. It might well be that initially not all orders can be matched. Therefore, orders will be matched on a pro rata basis of the available volume of the buy and sell orders.

The settlement of any transactions will be done automatically. The transaction price will be published on [Captin's website](#) as well as on [Triodos.com/Investor-relations](https://www.triodos.com/investor-relations) when a trading price has been established.

On 6 July – At 9:00 (CET) the second auction round will commence, following the same process, and will be repeated weekly (on Thursdays) thereafter.

### **Update Information Memorandum**

To inform the current and prospective new DR Holders about various relevant developments since the release of the [Information Memorandum](#) on 3 April this year, a [supplement to the Information Memorandum](#) has been released today. Before participating, current and prospective new DR Holders are recommended to read both documents.

### **Moving forward**

We invite you to stay updated on the latest developments regarding the final steps to the listing, and beyond, by visiting [Triodos.com/Investor Relations/Depository Receipts](https://www.triodos.com/investor-relations/depository-receipts). Below we inform you about important milestones prior to the first day of trading on the MTF, we highlight some instructions concerning placing orders, and provide you with the latest practical information for DR Holders *with* a trading account, as well as for DR Holders *without* a trading account.

The restoration of tradability of DRs will be an important milestone and a big step forward for you as a Depository Receipt Holder as well as for Triodos Bank. This enables us together to continue our pursuit of positive impact.

Best regards,

Jeroen Rijpkema  
Chief Executive Officer  
Triodos Bank N.V.

## **Additional information for DR Holders with a Captin trading account**

Thank you for completing the trading account opening process in the run up to the MTF listing. To check your status, please log in to your account with Captin via [onboarding.captin.com](https://onboarding.captin.com).

If your status indicates '*Trading account completed*', your DRs will be converted into electronic form ('dematerialisation') to enable DRs to be traded on the electronic platform. Consequently, your DR-portfolio will be visible in your Captin trading account. Captin will act as your provider for services concerning your DRs.

Please be aware that on portfolios with multiple legal representatives, such as and/or accounts and for many companies, it is necessary to view the status per account holder, as each account holder is required to complete the trading account opening process.

*If you wish to trade, please follow the next preparatory steps:*

- All orders are limit orders; you need to indicate how many DRs and against which minimum price you want to sell or at which maximum price you want to buy.
- You cannot have more than one (1) valid order in each trading round.

The transaction fee charged by Captin is comprised of a standard fixed fee of EUR 5.00 per placed order and an execution fee of 0.30% of the transaction amount. Captin will not charge the fixed fee per placed order, in the first 6 months after the resumption of trade.

If you intend to buy DRs, please remember that you need to transfer an adequate amount of money (covering *both* the purchase and the associated costs, that is: the standard fixed fee of EUR 5.00 (\*) per placed order and an execution fee of 0.30% of the transaction amount) to the Custodian Account of Captin:

- this account has the following IBAN: NL29 TRIO 0320 6091 54
- mention your Captin trading account number as payment reference. You can find this number when logging in to your Captin account via [onboarding.captin.com](https://onboarding.captin.com)
- please ensure that the funds are transferred from the contra cash account that is connected to your Captin trading account prior to submitting your buy order. You can find this cash account number when logging in to your Captin account via [onboarding.captin.com](https://onboarding.captin.com)
- Captin will then ensure that this amount is credited to your trading account, after which you can submit a buy order.

*Note: DR-Holders located in the United Kingdom cannot place buy orders.*

*(\*) Captin will not charge the fixed fee of EUR 5.00 per placed order, in the first 6 months after the resumption of trade.*

If you intend to sell DRs, please be aware that you can only submit a sell order up to a maximum of the quantity of DRs available in your Captin trading account.

As mentioned previously, you can place, or cancel, your order weekly as of the commencement of the auction round on Thursdays starting at 9:00 CET until the commencement of the trading round on Wednesdays starting at 14:00 CET.

Once a trading round, starting on Wednesdays at 14:00 CET, is concluded, you will be able to view in your Captin trading account whether your order has been executed and settlement has taken place. You will receive a message in your Captin mailbox with details of your order. The settlement process also encompasses the charging of the applicable costs for orders and transactions on the MTF to your Captin trading account.

*More information regarding trading*

Trading in Triodos Bank DRs on Captin's MTF-platform is governed by the [Captin Trading Rules](#).

For supplementary information, we recommend consulting the info published on [Triodos.com/Investor-relations](#) ([the Card-Fact sheet](#) / [the Information Memorandum published 3 April](#) and [Supplement to the Information Memorandum published 20 June](#)) and on [Captin's website](#) ([Tutorial How to trade](#)).

If you have any questions concerning trading or your Captin trading account, you can contact the Captin team by visiting [support.captin.com](#). They will be available to assist you and address any inquiries you may have.

### **Information for DR-Holders without a Captin trading account**

If you have not yet applied for the opening of a Captin trading account or are still in the process of doing so, you will not be able to participate in the trading process on the MTF. Once your trading account has been opened and your DRs have been dematerialised, you will be able to trade.

Except from not being able to trade on the MTF-platform, you will retain all your rights attached to your DRs, and your DRs will continue to be registered under your name in the Register of Depository Receipt Holders, which is managed by Captin on behalf of Triodos Bank.

It is possible to apply for a Captin trading account at any later moment of your choice. Please note that the mandatory process of identity verification and authorisation by Captin may take several weeks and that this process is required for all authorised persons for your Depository Receipt holdings.

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