

Extract of Policy Recruitment of Executive Board members

1. About the Policy Recruitment of Executive Board member (the Policy)

The purpose of the Policy is to describe the process and practices applicable to the recruitment of Executive Board members of Triodos Bank N.V. ("Triodos Bank" or the "Company"). It also provides an overview of the roles and responsibilities of the different participants in the recruitment process. This extract is created to provide a brief summary of the Policy. In case of discrepancies with the actual Policy, the Policy will of course prevail.

2. Scope

The Policy is applicable to the recruitment of all internal and external candidates for a position within the Executive Board of Triodos Bank.

References to other documents

The Policy refers to among others the following Policies and procedures:

- EB and SB Charter
- International Remuneration and Nomination Policy
- Pre-Employment Screening Policy
- Procedure Suitability and Integrity testing
- Banker's Oath Policy (only in the Netherlands)
- General Recruitment and Selection Policy

3. General principle

As mentioned in the General Recruitment & Selection policy, Triodos Bank aims to attract and recruit qualified people with a strong affinity with the mission and values of Triodos Bank. We believe that a strong connection to the mission combined with diverse backgrounds, skills, and abilities, will enhance the quality of service to our clients. This is also applicable for Executive Board members.

4. Recruitment Process

For the recruitment of an Executive Board member, the process as described in the General Recruitment and Selection Policy will serve as a guideline.

5. Responsibilities

Based on the Articles of Association, the International Remuneration and Nomination policy and the Charter of the Supervisory Board, the Supervisory Board initiates and leads the recruitment process for a new Executive Board member, appoints the final candidate and determines the remuneration and other terms of employment. The role of the Supervisory Board is to make sure that the new EB-member fits in the setting of the Executive Board and a balanced composition is realized. Apart from professional knowledge and skills, the personality and character of the candidates are also taken into account.

During the recruitment process, the Nomination Committee and the Remuneration Committee of the Supervisory Board both have a preparative role and advise the Supervisory Board on the selection and the individual remuneration of Executive Board members respectively.

The Executive Board members are consulted by the Supervisory Board on the role description, the process and candidates at a timing where their advice can be properly taken into account. The Chair of the Executive Board will play an active role in this process and is fully involved to ensure that the EB perspective is effectively taken into account. Relevant stakeholders, such as the second echelon, the Works Council, the members of the Board of SAAT and other co-workers will be defined by the Nomination Committee of the Supervisory Board and may be consulted as well.

The Group Director HR will provide support and advice to the Supervisory Board in the recruitment process and decision making.

The Dutch Works Council will be involved in the recruitment process in accordance with relevant legislation. It will be consulted in drafting the candidate profile and enabled to render advice on the final candidate.

The Supervisory Board will ensure that the recruitment process is compliant with relevant legislation and regulations and aligns to the Charter Supervisory Board and the Dutch Corporate Governance Code, unless specifically stated otherwise in our [Governance practices](#).

6. Composition of the Executive Board

As described in the EB Charter, the Executive Board is composed in such a way that the required expertise, background and competencies are present to carry out its duties properly. The size of the EB reflects these requirements. The Executive Board consists of at least two members.

The following requirements must be observed in the recruitment process in order to have a strong and diverse Executive Board:

- a. all of its members must be capable of assessing the outline of the overall Company policy and its business.
- b. in line with the international character of the Company, the appointment of at least one non-Dutch national to the Executive Board is desirable, preferably from a country or countries where the Company has an office or is developing activities.
- c. considering diversity, Triodos Bank strives to have a sound gender balance in every layer of the Company. For an Executive Board consisting of four members, the appointment of at least one male and one female in the Executive Board will be pursued.
- d. In deviation of the Corporate Governance Code, no fixed period is defined regarding the term of an Executive Board member.

As the Executive Board members have a joint responsibility, they will ensure they understand each other and can work effectively as a team.

7. Ownership

The Policy is owned by Central HR. The document and any changes thereto need to be approved by the Supervisory Board. It will be reviewed at a minimum of every 2 years. The General Counsel coordinates the maintenance process of the governance documentation.