

Purchase Conditions of Triodos Bank

1. Applicability

These purchase conditions apply to all agreements (“Agreement(s)”) concluded between Triodos Bank N.V. or one of its group companies¹ (“Triodos Bank”) on the one hand and third parties (“Supplier”) on the other hand and offers submitted by the Supplier, relating to the delivery of goods and/or the provision of services (including contracts for services and contractor agreements) (“Contractual Performance”) by the Supplier. These purchase conditions explicitly do not apply to the investments made by Triodos Investment Management related to Triodos investment funds. Agreements or amendments to Agreements shall only be binding to the extent that they have been agreed between the parties in writing. In the event these purchase conditions deviate from the conditions in the Agreement, the conditions in the Agreement shall prevail.

2. Conclusion of an Agreement

Agreements between Triodos Bank and the Supplier shall only be deemed concluded after an offer from the Supplier has been unambiguously accepted in writing by Triodos Bank. Unless explicitly provided otherwise in writing in the offer, all offers will be deemed to be irrevocable for a period of at least three months. Agreements between Triodos Bank and the Supplier on the basis of an order from Triodos Bank will only be concluded after the Supplier has accepted the order unequivocally in writing, however, on the understanding that each order from Triodos Bank shall be without any obligations. Therefore, Triodos Bank may revoke an order each time but no later than forthwith after the (written) acceptance thereof by the Supplier.

3. Prices

All prices are in Euro’s, fixed and in accordance with the delivery referred to in article 6, excluding turnover tax and in so far as it regards delivery of goods, including proper packaging and including all other levies and taxes. Set off of any exchange rate differences is not possible.

The Supplier shall only charge the rates agreed on with Triodos Bank for services to be provided by the Supplier or, if no rate agreements have been made, the current rates of the Supplier provided that these rates are reasonable and do not exceed the rates generally

charged in the free trade for the current or, within reason, comparable services.

4. Invoices and payment

The Supplier shall invoice after delivery of the Contractual Performance. Invoices meet the invoicing requirements of the Dutch VAT Act 1968 and should also explicitly, at least contain: the relevant department and/or group company of Triodos Bank N.V., the relevant order number (if applicable), an overview of the Contractual Performance, the address where and the date on which the work has been performed or the delivery actually has been made, the number of hours worked, the hourly rate and the materials used.

Payment shall take place within 30 days of receipt of the invoice unless Triodos Bank complains about the quality or quantity of the delivery after receipt thereof or after the services have been performed.

The statutory interest rate pursuant to Section 6:119 of the Dutch Civil Code shall apply. Payment shall not imply acceptance of the Contractual Performance.

5. Delivery date

The Supplier shall strictly comply with the delivery date referred to in the Agreement or, if it regards services, the date of performance and/or completion. Deadlines stated by the Supplier will always be final deadlines. If a deadline is not met, without prior written acceptance by Triodos Bank, Triodos Bank in all cases has the right to terminate the Agreement in whole or in part by giving notice of that effect without notice of default and without judicial intervention being required and without prejudice to Triodos Bank’s other rights towards the Supplier under these purchase conditions or at law. If due to special circumstances Triodos Bank is not able to accept the Contractual Performance at the agreed time, Supplier shall, at Triodos Bank’s request, and without any penalty charges, postpone the delivery for a reasonable period, such to be determined by Triodos Bank.

6. Delivery

All deliveries shall take place DDP (Delivery Duty Paid), unless expressly agreed otherwise in writing. Any documents related to the delivery in question, shall no later than the time of delivery be sent to Triodos Bank in advance. Supplier shall designate the goods to be

1. Group companies as defined in article 2:24b of the Dutch Civil Code

delivered as destined for Triodos Bank and safely store and insure them until the delivery to Triodos Bank.

7. Transfer of ownership and risk

The ownership of the goods delivered or the goods to be delivered (even in case of maintenance and replacement of parts) will be transferred to Triodos Bank at the time the goods to be delivered are identified and/or separated as being designated for Triodos Bank.

8. Packaging and transport

Supplier shall ensure that the goods are sustainably packed, safeguarded and, if Supplier provides transport, transported in such a manner that upon transportation it will reach the place of delivery in a good state and can safely be unloaded. Mode of transportation should be chosen which is most sustainable, preferably Carbon neutral, but still in line with the delivery dates agreed. Supplier shall be liable for compliance including for compliance by the transporters contracted by it, to national, international and/or supranational regulations applicable to environment, labour (no child labour), packaging, safety, and transport. At Triodos Bank's first request, Supplier shall take back for its own account and risk the packaging material used by Supplier and dispose of this material in a responsible sustainable manner. Supplier will do its utmost to use Cradle-to-Cradle methods for disposing of packaging material used.

9. Guarantee

With regard to delivery of goods:

The Supplier warrants that the goods delivered are (i) entirely in conformity with Triodos Bank's requirements, specifications, conditions, drawings, samples, business needs and/or other data provided by Triodos Bank (ii) free from design faults, and (iii) complete and suitable for the purpose and use indicated by Triodos Bank. The Supplier shall on the first demand by Triodos Bank, repair, at its own expense, any faults and defects, which appear with regards to the good(s) within a period of 18 months after being put into operation or no later than 24 months after delivery of any good, unless they are caused by normal wear and tear or improper use (to be proven by the Supplier) and unless Triodos Bank or the above-mentioned third parties, within reason, could expect that the fault or defect in question would not occur for a longer period than the above-mentioned periods, in which case the above-mentioned obligation to repair will be extended for such longer period.

With regard to services:

If services are provided, the Supplier will at least observe the care of a professional, competent Supplier. If the Supplier has special qualifications, the Agreement will have to be carried out in accordance with these qualifications. The Supplier guarantees that all services will be performed in accordance with the applicable legal (safety) procedures and the regulations of the manufacturer/supplier.

10. Repair by third parties

If defects or maintenance by the Supplier that has been performed incorrectly in the reasonable opinion of Triodos Bank requires immediate repair and the Supplier is not able to carry out the repair immediately, then Triodos Bank shall have the right to have such repair carried out by a third party of good repute. The same applies in case of non-fulfilment of the obligation to rectify mistakes, repair defects or re-perform maintenance that has been performed incorrectly. The costs arising from and related to the above-mentioned repair by third parties shall be at the expense of the Supplier. The Supplier shall pay these costs to Triodos Bank within 30 calendar days after Triodos Bank has sent a specified invoice, without the Supplier being entitled to set-off.

11. Assignment, outsourcing and change in control

Subject to the provisions of article 12 and article 13, the Supplier may not transfer, assign or encumber any of its rights or obligations under the Agreement, without the prior written approval of Triodos Bank. Triodos Bank shall be entitled to instruct the Supplier to deliver Contractual Performance to another Triodos Bank group company and in connection therewith to transfer all its rights and obligations to that other company. The Supplier hereby gives, in advance, its consent to such a transfer.

The Supplier shall not subcontract or otherwise outsource the Contractual Performance, without Triodos Bank's prior written consent.

The Supplier shall provide 60 days prior written notice to Triodos Bank in case of a change in the direct or indirect control of the Supplier.

12. Supervision

Triodos Bank is under the supervision of one or more supervisory authorities (in the Netherlands: DNB and AFM) in accordance with applicable (Dutch) financial supervisory legislation. Under the financial supervisory legislation, Triodos Bank is, upon request, obliged to provide information, within a period determined by a supervisory authority, which the supervisory authority requires for the fulfilment of its duties imposed by or pursuant to law. If Triodos Bank is required to have information available at the Supplier in order to comply with this obligation, the Supplier shall provide this information at Triodos Bank's request as soon as possible but no later than within the period to be specified by Triodos Bank. If a supervisory authority or its designated representative wishes to examine the data that are available at or through the Supplier, the Supplier shall immediately furnish these data to the supervisory authority at its first request.

Under the Dutch (financial) supervisory legislation, Triodos Bank may receive recommendations and/or instructions given by a supervisory authority. These recommendations and/or instructions may also set out a period to comply to these recommendations and/or instructions. If the recommendation and/or instruction

relates directly or indirectly to (the performance of) the Agreement, Triodos Bank shall notify the Supplier as soon as possible of that recommendation and/or instruction. The parties shall do their utmost to amend the Agreement so that it can be continued in its corrected form in such a way that does not infringe the supervisory authority's position on Triodos Bank's obligations under the applicable supervisory legislation.

If the recommendation and/or instruction states that the Agreement must be terminated, the parties agree from this point in time forward to fully or partially terminate the Agreement on the date required by the supervisory authority. Triodos Bank shall then confirm the termination of the Agreement to the Supplier in writing and, insofar as it is permitted, provide proof of the relevant recommendation and/or instruction given by the supervisory authority concerned. The Supplier shall provide Triodos Bank all necessary assistance to enable Triodos Bank to secure the operation of the performances under this Agreement by itself or by any third party designated by Triodos Bank.

Any recommendation and/or instruction, including the early full or partial termination of the Agreement, will not give rise to any obligation to pay compensation, fees or any other legal duty against Triodos Bank. After prior consultation with Triodos Bank, a supervisory authority is at all times entitled in accordance with the applicable supervisory legislation to gather information at the Supplier, or its external chartered accountant, regarding the performances under or in connection with an Agreement and, if required, to carry out or have an investigation carried out at the Supplier. The Supplier will be obliged to render all cooperation to a supervisory authority and grant access to a supervisory authority and/or a third party engaged by the supervisory authority. Rendering cooperation includes, but is not limited to, allowing the inspection of and/or providing business data and documents that are held by the Supplier or its suppliers. Triodos Bank shall be liable for the associated reasonable costs. However, if it turns out that the Supplier has not complied or has not fully complied with its obligations under an Agreement, the full costs shall be borne by the Supplier.

13. Audits

Triodos Bank, at its own discretion or when so directed by a supervisory authority, and/or a supervisory authority is entitled to have an audit conducted at the Supplier. Triodos Bank and/or a supervisory authority is authorised to engage a third party to conduct the aforementioned audit on its behalf. The Supplier shall cooperate fully in these audits. An audit may relate to, amongst others, (i) compliance with laws and regulations; (ii) the performance of the Agreement; and (iii) the assessment of operational, administration and/or organisational risks. An audit may include but is not limited to allowing timely inspection of books, records and other data carriers, furnishing all data and information for the purpose of the audit and granting

access to the locations where the Agreement is being performed to Triodos Bank and/or a supervisory authority, or a third party hired by Triodos Bank and/or a supervisory authority. If the audit is being conducted by Triodos Bank or a third party hired by Triodos Bank, Triodos Bank will not be given access to the pricing agreements between the Supplier and its suppliers unless one of Triodos Bank's supervisors has given specific instructions for this purpose.

The reasonable costs of assigning auditors and/or a supervisory authority's own staff, are payable by Triodos Bank. The Supplier is responsible for its own costs in this regard. The Supplier shall ensure the engagement of systems and personnel which are adequately qualified and, where applicable, adequately certified for the performance of this Agreement.

14. Screening of personnel

The Supplier will arrange that its personnel involved in the performance of the Agreement will be adequately trained and qualified to fulfil the performance of the Agreement.

Whenever (part of) the performances under the Agreement will take place at Triodos Bank's premises, the Supplier shall inform Triodos Bank of the identity of the personnel that will perform the Agreement prior to the commencement thereof. At Triodos Bank's request, the Supplier's personnel must identify themselves with a valid form of an Identification document.

The Supplier is obliged to screen its personnel according to the screening procedure in force at Triodos Bank before such personnel shall perform any work at Triodos Bank's premises or with or in relation to Triodos Bank's systems.

15. Liability and insurance

The Supplier is liable towards Triodos Bank for all loss and damage incurred by Triodos Bank, arising from or related to a culpable failure on the part of the Supplier to fulfil any obligation arising from an Agreement or arising from an unlawful act committed by the Supplier against Triodos Bank. The Supplier shall indemnify and hold Triodos Bank harmless from and against any claim or proceedings, instituted against Triodos Bank by any third party in connection with any loss or damage, suffered by such third party and caused or contributed to by Supplier out of or in connection with the performance or non-performance of Supplier's obligations under any Agreement.

The Supplier shall take out an appropriate insurance to cover its potential liabilities arising from the Agreement(s) and shall continue such insurance during the term of the Agreement(s). At the first request from Triodos Bank, the Supplier will grant Triodos Bank access to the original insurance policy/policies.

16. Early termination

Triodos Bank reserves the right, in case of services performed by the Supplier, to terminate the Agreement

early by means of a notice of termination, without prejudice to Triodos Bank's other rights under these purchase conditions or at law. Where appropriate the Supplier shall be entitled to payment of the agreed price for the services for the part of the services that has been performed in accordance with the Agreement and to payment of the costs reasonably incurred by the Supplier before the termination, which in fairness cannot be reversed anymore and which are not included in the payment thus received.

The Supplier shall provide insight into the costs and in respect of these costs at the request of Triodos Bank grant an accountant, designated by both parties at their joint expense, inspection of the Supplier's accounts.

17. Termination

Triodos Bank is entitled to terminate (parts of) the Agreement with immediate effect, without requiring judicial intervention, and without prejudice to its other rights under these purchase conditions or at law, if:

- The Supplier is declared bankrupt or an application is made for bankruptcy of Supplier, or it has become subject to emergency measures as referred to in the Dutch Banking Act (Wet Financieel Toezicht), or
- The Supplier is dissolved or in liquidation, or
- A change occurs in the direct or indirect control of the Supplier.

Furthermore, Triodos Bank is committed to act in accordance with its business principles and core values and requests the same from its suppliers. Therefore, Triodos Bank is entitled to terminate (parts of) the Agreement with immediate effect, without prejudice to its other rights under these purchase conditions or at law, if the Supplier does not meet Triodos Bank's latest version's [business principles](#) and core values, such at the sole discretion of Triodos Bank, and fails to restore the Contractual Performance in this respect within ninety (90) days after receiving written notice of such breach.

18. Industrial/intellectual property rights

The Supplier guarantees that the Contractual Performance will not violate any intellectual or industrial property right of third parties and indemnifies Triodos Bank with regard to any (alleged) claim in this respect. If, on the instruction of Triodos Bank, works are achieved on which intellectual and/or industrial property rights rest or may arise, then these are hereby transferred to Triodos Bank, and Triodos Bank accepts these rights.

19. Privacy

The Supplier's processing of personal data shall at all times comply with all applicable data protection and other laws and regulations pertaining to the protection of personal data.

20. Confidentiality

The Supplier shall not disclose any information received in the context of the Agreement to any third party, without Triodos Bank's written approval. In case of a breach of this article, a penalty will become due of € 15,000 per breach, without prejudice to Triodos Bank's other rights towards the Supplier under these purchase conditions or at law. The Supplier shall impose this duty of confidentiality as described above on all auxiliary persons employed by the Supplier, or engaged by the Supplier, for the performance of an agreement (both natural and legal persons).

21. Publicity

Without Triodos Bank's prior written consent, the Supplier shall not refer to the cooperation with Triodos Bank or any Agreement, nor shall Supplier make use of the Triodos Bank logo, in publications or advertisements in journals, newspapers, reports, brochures, online media, social media, or other publications. In case of a breach of this article, a penalty will become due of € 15,000 per breach, without prejudice to Triodos Bank's other rights towards the Supplier under these purchase conditions or at law.

22. Applicable law, competent court

Dutch law shall apply to all Agreements between Triodos Bank and the Supplier. The United Nations Convention on contracts for the International Sale of Goods is excluded and shall therefore not apply to Agreements with Triodos Bank. Any dispute arising between the parties shall be exclusively subject of the jurisdiction of the District Court in Utrecht, the Netherlands.

23. Conditions that remain in force; non-binding conditions

After termination of the Agreement, regardless of the cause thereof, the articles of these purchase conditions and the Agreement which by their nature are meant to remain in force after termination, shall remain in force between parties. If these purchase conditions or the conditions in the Agreement are or become partially invalid or unbinding, parties shall remain bound to the remaining part of the purchase conditions or the Agreement. Parties shall replace the invalid or non-binding part by stipulations that are valid and binding and of which the consequences, considering the contents and purpose of these purchase conditions and the Agreement, are similar to the invalid non-binding parts.

24. Amendments

Triodos Bank can amend these purchase conditions and its business principles. Amendments shall come into effect 30 days after the date of sending the amended conditions by Triodos Bank to Supplier, unless Supplier registers a notice of objection.

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