

Announcement accompanying the publication of the Information

Memorandum

Background of the Intended Listing of the Depository Receipts on a Multilateral Trading Facility (MTF)

Until 2021, trading in the Depository Receipts was facilitated by Triodos Bank on a discretionary basis based on the net asset value ("NAV"). This worked well for a long time. However, with the outbreak of the COVID-19 pandemic in early 2020, the facilitation of transactions by Triodos Bank came under strain as the number of sell orders greatly exceeded the number of buy orders. Triodos Bank was forced to suspend facilitating transactions in Depository Receipts on 18 March 2020. After resuming the facilitation of trading on 13 October 2020, Triodos Bank was forced to suspend trading again on 5 January 2021.

After careful analysis and consideration, Triodos Bank concluded that the facilitation of transactions in Depository Receipts at NAV was no longer tenable. Triodos Bank therefore explored alternative solutions to ensure tradability of the Depository Receipts and potential access to capital. In December 2021, Triodos announced that it had decided to pursue a listing of the Depository Receipts on an MTF. Triodos Bank is currently taking all necessary steps to prepare for a listing on an MTF and aims to complete the listing by the end of June 2023.

Important steps taken so far in the process to restore tradability on an MTF

- Triodos Bank has appointed ABN AMRO as its financial adviser
- Triodos Bank has appointed Captin as the provider for the MTF platform
- Initial meetings with potential investors have been held
- At the extraordinary General Meeting on 11 October 2022, the Foundation for the Administration of Triodos Bank Shares (SAAT) approved the listing and admission of the Depository Receipts to trading on an MTF
- The start of onboarding of Depository Receipt holders on the Captin MTF platform
- At the Meeting of Depository Receipt holders on 23 March 2023, the majority of Depository Receipt holders voted for a 'one share one vote' voting policy effective as of the listing

Publication and Purpose of the Information Memorandum (IM)

The publication of the IM on 3 April 2023 is a next step in the process to realise the listing of the Depository Receipts. The IM includes information that is relevant for an (potential) investor and should be taken into account when making an investment decision. The publication of the IM provides the opportunity to present Triodos Bank to (potential) investors.

As typically found in information memoranda, the IM provides detailed information about Triodos Bank as a company, its governance, its impact and financial performance, its capital position, its supervision and its shareholder. The IM describes the currently identified material risks to Triodos Bank's business and the (trading in) Depository Receipts. Finally the IM includes information about Captin, the MTF, a summary of how trading and the delivery and payment for Depository Receipts works on the MTF and the order and transaction fee.

Whilst the information provided in the IM will remain the only source – provided by the company - an investor should base its decision on, Triodos Bank will amongst others, also prepare a brochure which will be published at a later stage, closer to the listing.

Next Steps

- Engagement with (potential) investors
- Publication of a brochure closer to the listing
- Annual General Meeting on 26 May 2023
- Ongoing onboarding of Depository Receipt holders on the Captin Platform