

Extract of Policy Recruitment of Executive Board members

1. About the Policy Recruitment of Executive Board member

The purpose of this policy is to ensure that Triodos Bank applies a consistent framework to vacancy and candidate management for a vacancy within the Executive Board of Triodos Bank N.V. (the 'Company'). It also provides an overview of the roles and responsibilities of the different participants in the recruitment process.

2. Scope

This policy applies to all internal and external applicants for a position within the Executive Board of Triodos Bank.

References to other documents

This Policy implements among others the following Policies and procedures:

- EB Charter
- International Remuneration and Nomination Policy
- Pre-Employment Screening Policy
- Procedure Suitability and Integrity testing
- Banker's Oath Policy (only in the Netherlands)
- Guidelines for internal job application

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

Supervisory Board:

Based on the Articles of Association and the International Remuneration and Nomination policy, for recruiting an Executive Board member the Supervisory Board initiates and leads the recruitment process. The Supervisory Board also decides on the 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 considered.

Nomination and Compensation Committee

The Nomination and Compensation Committee of the Supervisory Board has a preparative role and advises the Supervisory Board during the recruitment process.

Executive Board

The EB-members have a consultancy role, they advise the Supervisory Board on the candidates and process.

Director HR

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

Works Council

The Dutch Works Council will be informed about the recruitment process.

6. Composition of the Executive Board

As described in the EB Charter, the Executive Board consists of at least two members, of which at least a CEO and a CFO.

Based on an Executive Board of three members, the following requirements must be observed in the recruitment process to have a strong and diverse Executive Board:

- a. all its members must be capable of assessing outline of the overall policy of the Company and its business.
- b. the composition of the Executive Board shall be such that the combined experience and expertise of its members enables the Executive Board to best carry out the variety of its responsibilities and duties to the Company and all others involved in the Company consistent with applicable law and regulation.
- c. 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.
- d. considering diversity, Triodos Bank strives to have a sound gender balance in every layer of the Company. For an Executive Board consisting of three members, the appointment of at least one male and one female in the Executive Board will be pursued.
- e. In deviation of the Corporate Governance Code, no fixed period is defined regarding the term of an Executive Board member.

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