



Policy Recruitment of Executive Board members

Approved on: 11 November 2022

1. Introduction

The Supervisory Board should ensure that a formal and transparent procedure is in place for the appointment and reappointment of Executive Board members of Triodos Bank N.V. (the “Triodos Bank” or the “Company”).

The purpose of this policy is to describe the process and practices applicable to the recruitment of Executive Board members of Triodos Bank.

This Policy is complementary to the provisions regarding the Executive Board and the Executive Board members as contained in applicable legislation and regulations, the Articles of Association, the Charter of the Executive Board, the Supervisory Board Charter and the Charter of the Nomination Committee and in line with EU legislation.

2. Scope

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

Triodos Bank aims to attract and recruit qualified people with a strong affinity with its mission and values. 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.

3. Responsibilities

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 recruitment process as described in the General Recruitment & Selection Policy has been taken into consideration when designing this Policy.

During the recruitment process for Executive Board members, 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 Group Director HR will provide support and advice to the Supervisory Board in the recruitment process and decision making.

At the outset of each specific recruitment process, Group HR prepares a process note, which is to be agreed upon by the Nomination Committee. Depending on circumstances, the Nomination Committee may recommend the creation of a one-off Selection Committee of the Supervisory Board, the composition of which may deviate (and typically broaden) the Nomination Committee.

The Executive Board is consulted by the Supervisory Board on the process note and the job profile. The process note will provide that all Executive Board members are timely consulted on the longlist candidates to identify red flags, and that a delegation of the Executive Board is to conduct an interview with the one or more candidates that the Nomination Committee (or, as the case may be, one off Selection Committee) select. The Executive Board delegation will provide feedback to the Supervisory Board on the match of the interviewed candidate(s) with the job profile, complementarity and team fit. Relevant stakeholders, such as the second echelon and other co-workers as deemed necessary by the Nomination or Selection Committee may also be consulted. The Dutch Works Council will be involved in the recruitment process in accordance with relevant legislation. It will be consulted about the candidate profile and will be requested for advice on the final candidate.

The Supervisory Board will take the feedback from the abovementioned consultations into consideration as they come to their intended decision to appoint the final candidate. The intended decision to nominate a member of the Executive Board is subject to notification to the General Meeting of Shareholders and subject to DNB approval.

4. Composition of Executive Board

The Executive Board should be composed such that the requisite expertise, background, and competencies are present for them to carry out their duties properly. At Triodos Bank, we value diversity and believe that being an inclusive co-worker community is essential as a mission-driven bank. As with all co-workers, in the Executive Board too people are welcomed regardless of age, gender (identity), disability, religion, race or ethnic background, sexual orientation or neurodiversity. In order to have a strong and diverse Executive Board, at least the following considerations will serve as guiding principles in the recruitment process:

- a) all its members must have a strong affinity with the mission and values of Triodos Bank and must be capable of performing the Executive Board role and assessing the outline of the overall Company policy and its business.
- b) given the geographic footprint of Triodos' activities, international experience at the Executive Board is desirable. This could be fulfilled by the appointment of non-Dutch nationals or internationally experienced Dutch nationals to the Executive Board, preferably from or with experience in a country or countries where the Company has an office or is developing activities.
- c) the Supervisory Board strives for at least one third of the members being male and at least one third of the members being female in the total Executive Board composition. A broader representation of diversity will also be a further consideration.

- d) the Supervisory Board encourages internal career and development opportunities. It therefore actively supports the internal development of top talent so as to have a pool of potential internal successors for Executive Board member positions.
- e) an Executive Board member is appointed for a maximum period of four years.
- f) A member may be reappointed for a term of not more than four years at a time, which reappointment should be prepared in a timely fashion.
- g) as the Executive Board members have a joint responsibility, working effectively as a team and having a complementary skill set are important elements in the recruitment.

5. Fit and proper assessment

The Supervisory Board assesses the candidate against the job profile, which will in any event include aspects of individual knowledge, expertise, experience and board room effectiveness as well as the candidate's contribution to these aspects of the Executive Board as a whole. Furthermore, the Supervisory Board will assess the candidate's reputation, honesty and integrity and independence in state, mind and appearance in line with the requirements of the Dutch Central Bank (DNB). Reference checks of the candidate are part of the appointment procedure, and the Supervisory Board may build in an external assessment as part of the selection process.

6. Appointment

After approval of the DNB is obtained, and the General Meeting is informed about the intended appointment, the Supervisory Board appoints the candidate.

7. Onboarding

The member of the Executive Board shall follow an onboarding program that will consist of introduction meetings with relevant colleagues and external stakeholders, visits to operating units. The Executive Board onboarding program will address and consists of but is not limited to the following topics:

- a. Handover document and clear description of role responsibility/mandate
- b. specific aspects unique to the Company and its business activities
- c. general financial, social and legal affairs;
- d. reporting by the Company;
- e. governance, compliance and risk procedures;
- f. applicable regulations;
- g. the company culture, history and mission;
- h. the Triodos Inhouse Regulations;
- i. the relationship with the Works Council(s);
- j. specific responsibilities of the Executive Board member, in accordance with the

8. Ownership and maintenance

This policy is owned by the NomCo, supported by Group HR. This document and any changes thereto need to be approved by the Supervisory Board. The Executive Board will be asked for a nonbinding advice on any changes to this Policy. It will be reviewed at a minimum of every 2 years. The Corporate Secretary coordinates the maintenance process of the governance documentation.