



**Certificate of Approval of a Prospectus**  
**in accordance with Articles 5:10 and 5:11 of the Netherlands Act on Financial Supervision**  
**(transposing Articles 17 and 18 of Directive 2003/71/EC)**

**To:**

FINANCIAL MARKET AUTHORITY (FMA) (AUSTRIA)  
COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (CBFA) (BELGIUM)  
FINANSSIVALVONTA (FINLAND)  
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)  
BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT (BaFin) (GERMANY)  
CENTRAL BANK OF IRELAND (IRELAND)  
COMMISSIONE NAZIONALE PER LE SOCIETÀ E LA BORSA (CONSOB) (ITALY)  
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (CSSF) (LUXEMBOURG)  
MALTA FINANCIAL SERVICES AUTHORITY (MFSA) (MALTA)  
COMISSION NACIONAL DEL MERCADO DE VALORES (CNMV) (SPAIN)  
FINANSINSPEKTIONEN (SWEDEN)  
FINANCIAL CONDUCT AUTHORITY (FCA) (UNITED KINGDOM)

**From:**

Netherlands Authority for the Financial Markets

We hereby certify that the Prospectus detailed below has been drawn up in accordance with national law transposing Directive 2003/71/EC and was approved by us on 15 June 2015.

**Name of Issuer:**

Stichting Oikocredit International Share Foundation

**Registered Office/Seat:**

Amersfoort, the Netherlands

**Type of Securities (references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up):**

Annex X

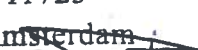
Offering of non-exchangeable registered depository receipts (niet royeerbare certificaten op naam) for shares in the capital of Oikocredit, Ecumenical Development Cooperative Society U.A.

**Attachments:**

- (1) Prospectus dated 15 June 2015
- (2) Translation of Summary

Date: 15 June 2015

**Autoriteit Financiële Markten**  
**Postbus 11723**  
**1001 GS Amsterdam**

A handwritten signature in black ink is written over the bottom right portion of the AFM address box.