

**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 SERVICES AND MARKETS AUTHORITY (FSMA) (BELGIUM)
BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGS-AUFSICHT (BaFin) (GERMANY)
COMISIÒN NACIONAL DEL MERCADO DE VALORES (CNMV) (SPAIN)
FINANCIAL CONDUCT AUTHORITY (FCA) (UNITED KINGDOM)
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)

From:

Netherlands Authority for the Financial Markets

We hereby certify that the Supplement detailed below has been drawn up in accordance with national law transposing Directive 2003/71/EC and was approved by us on March 21, 2018.

Name of Issuer:

Stichting Administratiekantoor Aandelen Triodos Bank

Registered Office/Seat:

Zeist, the Netherlands

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

N/A

National Prospectus Identifier:

Guarantor (if any):

N/A

Attachments:

(1) Supplement dated March 21, 2018

Date: March 21, 2018
Autoriteit Financiële Markten
Postbus 11723
1001 GS Amsterdam