



Certificate of Approval of a Prospectus pursuant to Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council

To: Financial Services and Markets Authority, Belgium
Bundesanstalt für Finanzdienstleistungsaufsicht, Germany
Comisión Nacional del Mercado de Valores, Spain

From: Autoriteit Financiële Markten, the Netherlands

We hereby certify that the Prospectus detailed below has been drawn up pursuant to Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council and was approved by us on 24 September 2020.

Name of Issuer(s): Stichting Administratiekantoor Aandelen Triodos Bank

LEI: 724500AXW9XL61ECTY19

Registered Office(s): Zeist, the Netherlands

Type of Securities (if applicable): Offering of up to 3,000,000 new depository receipts for ordinary shares with a nominal value of EUR 50 each in Triodos Bank N.V.

National Prospectus Identifier: 37053

(references to the annexes of Regulation 2019/980 used): 1, 5, 13

Autoriteit Financiële Markten
Postbus 11723
1001 GS Amsterdam

Signed:

For and on behalf of the: Autoriteit Financiële Markten, the Netherlands

Date: 24 September 2020

Attachments: (1) Prospectus
(2) Translations of the summary