

# Roadmap: process and information flows towards listing of DRs on the MTF

*This roadmap reflects the process and information flows as currently foreseen. This roadmap will be updated periodically with additional information and decisions, if and when relevant.*

**When? What can depository receipt holders expect?**

Starting  
December  
2022

## **Access to the register of depository receipt holders**

- Depository receipt holders will get access to the register of depository receipt holders.
- To view their portfolio of depository receipts in the register of depository receipt holders, depository receipt holders will need login credentials. Triodos Bank has asked Captin to send depository receipt holders an e-mail or letter as from December 2022 with these login credentials. Please note that access to the register does not enable depository receipt holders to trade. To make the transition gradual, for the time being depository receipt holders will be able to continue to see their portfolio in the current way, via Triodos Bank. Depository receipt holders will be informed well in time once access to their portfolio via Triodos Bank will cease to exist.

## **Opening a trading account with Captin**

- To be able to trade on the MTF platform after the listing of the depository receipts, depository receipt holders will need a trading account with Captin. On behalf of Triodos Bank, Captin will send depository receipt holders an invitation to apply for a trading account by e-mail or letter. This invitation process is scheduled to be performed in a phased approach on a country by country basis.
- If depository receipt holders accept the invitation and decide to apply for a trading account with Captin, Captin will request depository receipt holders to provide their personal data to Captin. This request for personal data is subject to Captin's privacy statement.
- As part of the trading account opening process, depository receipt holders will need to complete an identification step which is required by law.
- As part of the trading account opening process, depository receipt holders will also be requested to approve the transfer of their portfolio of depository receipts to formalise the safekeeping of the depository receipts with Captin and Euroclear.

8 and 9  
March  
2023

## **Informing depository receipt holders about the DR holder meeting and EGM in March**

- Currently, SAAT exercises all votes in the Triodos Bank general meeting of shareholders and depository receipt holders cannot vote there. This structure will change upon listing on the MTF. As of then, depository receipt holders will be authorized by law to request a proxy to vote on the underlying shares that correspond to their depository receipts, apart from certain special circumstances in which SAAT can refuse such a proxy. The question is subsequently to what extent SAAT will remain exercising votes on shares for which the relevant depository receipt holders have not requested a proxy. In view hereof, Triodos Bank and SAAT will formulate proposals on the following topics to be discussed and voted upon in the DR holder meeting and EGM which are planned for 23 March:
  - The position of SAAT upon listing on the MTF and different voting policies that set out the parameters on whether and to what extent SAAT intends to vote on its shares in Triodos Bank. This will be voted upon in the DR holder meeting.
  - Amendments to the articles of association of Triodos Bank. In this context, consideration will be given to the protection of Triodos Bank's unique identity and its mission. This will be voted upon in the EGM.
- SAAT and Triodos Bank will inform the depository receipt holders on the different proposals tabled by SAAT and Triodos Bank for a vote in the DR holder meeting and the EGM in 23 March as well as the considerations underlying these proposals. This will be both in writing as well as in separate, preparatory information meetings with depository receipt holders.
- Triodos Bank has formally published the convocation of the DR holder meeting and EGM on the 16<sup>th</sup> of February.

## When? What can depository receipt holders expect?

23 March 2023	<p><b>DR holder meeting</b></p> <ul style="list-style-type: none"> <li>SAAT will hold a DR holder meeting prior to the EGM in 23 March to discuss and, if scheduled for a vote in the DR holder meeting, vote upon the proposal.</li> </ul> <p><b>EGM</b></p> <ul style="list-style-type: none"> <li>Triodos Bank will subsequently hold an EGM in 23 March to discuss and, if scheduled for a vote in the DR holder meeting, vote upon the proposal.</li> </ul> <p><b>Publication of information memorandum</b></p> <ul style="list-style-type: none"> <li>An information memorandum with up-to-date information about the depository receipts and how trading on the MTF is organized will be published after the EGM.</li> </ul>
26 May 2023	<p><b>AGM and DR holder meeting</b></p> <ul style="list-style-type: none"> <li>The AGM and DR holder meeting will take place in 26 of May.</li> <li>If needed, any further approvals to be requested will be placed on the agenda for this AGM.</li> <li>An update on the status of the MTF listing process will be provided.</li> </ul> <p><b>Publication of supplemental information memorandum</b></p> <ul style="list-style-type: none"> <li>A supplemental information memorandum will be published. This supplemental information memorandum will include the audited financial accounts of Triodos Bank and any relevant update.</li> </ul>
Q2 2023	<p><b>First trading day decision</b></p> <ul style="list-style-type: none"> <li>Triodos Bank will take a decision in respect of the first trading day on the basis of the prevailing market circumstances.</li> </ul> <p><b>DR transfer</b></p> <ul style="list-style-type: none"> <li>Formalisation of the transfer process of the depository receipts for safekeeping with Captin and Euroclear.</li> </ul> <p><b>Listing and trading of depository receipts</b></p> <ul style="list-style-type: none"> <li>The actual listing of depository receipts on the MTF and the resumption of trading are expected in the second quarter of 2023 according to the current planning.</li> <li>Trading of depository receipts on the MTF will then commence and depository receipt holders may submit their orders for trading.</li> </ul>