

Supplement to the Prospectus dated 2 January 2007

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STICHTING ADMINISTRATIEKANTOOR AANDELEN TRIODOSBANK

(established in the Netherlands as a foundation, having its corporate seat in Zeist, the Netherlands)

Offering up to 700.000 new Depository Receipts for ordinary shares with a nominal value of Eur 50 each in

TRIODOSBANK NV

(incorporated in the Netherlands as a public company with limited liability, having its corporate seat in Zeist, the Netherlands)

This third Supplement dated 19 June 2007 (the Supplement) to the Prospectus dated 2 January 2007 (with a first supplement dated January 31, 2007 and a second supplement dated 11 April, 2007), which was approved as a base prospectus pursuant to Article 5.4 of Directive 2003/71/ec (the Prospectus Directive) by the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten, the AFM), constitutes a supplemental prospectus for the purposes of Section 5:23 of the Financial Supervision Act 2006 ('Wet op het Financieel Toezicht') and is prepared in connection with the Offering of up to 700,000 new Depository Receipts for ordinary shares with a nominal value of eur 50 each in Triodos Bank nv ('the Bank') established by Stichting Administratiekantoor Aandelen Triodos Bank ('the Issuer'). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer.

The Issuer and the Bank accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer and the Bank (which have taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Issue of additional 600.000 Depository Receipts for ordinary shares with a nominal value of EUR 50 each in Triodos Bank NV

It has become clear to Triodos Bank that the demand for Depository Receipts outgrows by far the 700.000 Depository Receipts that were initially offered by Triodos Bank. Due to this fact the Issuer and Triodos Bank have decided to issue and offer 600.000 additional Depository Receipts for ordinary shares with a nominal value of eur 50 each under exactly the same conditions as described in the Prospectus of 2 January 2007 and the supplements of 31 January 2007 and 11 April 2007.

On 11 May 2007 the annual general meeting of shareholders of Triodos Bank granted the Management Board of Triodos Bank the powers to issue these new shares and to limit the preferential rights of the current shareholders. On 11 May 2007 the Management Board of Triodos Bank and the Management Board of SAAT decided to issue new shares and corresponding Depository Receipts up to such a number as to be calculated by the Management Board of Triodos Bank before 30 June 2007. On 11 May 2007 the Supervisory Board of Triodos Bank approved of this decision of the Management Board of Triodos Bank. On 11 June the Management Board of Triodos Bank calculated and set the number of new shares and corresponding Depository Receipts to be issued at 600.000.

The proceeds of the additional issue is estimated at EUR 40.000.000. The Issuer will use the proceeds only to buy shares in the capital of Triodos Bank. Triodos Bank will use the proceeds to further strengthen the capital base of Triodos Bank in order to support further growth of the banking activities in the coming years. Triodos Bank has decided to use the momentum of the current demand for Depository Receipts in order to make it possible to postpone new issuing campaigns in the future that might take place under less fortunate economic circumstances.

The Issuer and Triodos Bank see no reason to change their view on the expected results for the coming years because of the issue of the additional Depository Receipts.

Triodos Bank

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