

TRIODOS SICAV I
Société d'Investissement à Capital Variable
Registered Office: 11-13 boulevard de la Foire, L-1528 Luxembourg
Companies' Register: Luxembourg Section B-119 549

Explanatory notes to the agenda of the Annual General Meeting of Shareholders of Triodos SICAV I to be held on 28 April 2022

In accordance with the Grand-Ducal law dated 17 December 2021 relating to measures on the holding of meetings by companies and other legal persons, the Annual General Meeting of Shareholders (the "Meeting") of **Triodos SICAV I** (the "Company") will be held without physical presence. The shareholders of the Company are invited to participate digitally to the Meeting, which will be held on 28 April 2022 at 10.00 a.m. In order to vote, the shareholders need to return the proxy form.

The agenda is as follows:

- 1. To hear and acknowledge:**
 - a) the management report of the Directors regarding the financial year 2021**

The shareholders are invited to read the management report of the Directors, which is part of the annual report of Triodos SICAV I, for the year ended 31 December 2021.
 - b) the report of the auditor regarding the financial year 2021**

The shareholders are invited to read the report of the auditor, which is part of the annual report of Triodos SICAV I, for the year ended 31 December 2021.
- 2. To approve the statement of assets and liabilities and the statement of operations for the financial year 2021 (voting item)**

The shareholders are requested to approve the statement of assets and liabilities and the statement of operations for the financial year 2021, which is part of the annual report of Triodos SICAV I for the year ended 31 December 2021.
- 3. To approve the allocation of the net results for the financial year 2021 (voting item)**

As proposed by the Board of Directors, the shareholders are requested to approve to pay out 100% of the net realised income attributable to the below-mentioned distribution ('Dis') share classes, resulting in the following amount of dividend per share:

Sub-fund	ISIN Code	Currency	Amount per share
Triodos Impact Mixed Fund-Neutral class Z-Dis	LU0785618405	EUR	0.13
Triodos Euro Bond Impact Fund class I-Dis	LU0309381860	EUR	0.10
Triodos Euro Bond Impact Fund class Z-Dis	LU0785617936	EUR	0.07
Triodos Euro Bond Impact Fund class I-II-Dis	LU1782629395	EUR	0.14
Triodos Global Equities Impact Fund class I-Dis	LU0309381514	EUR	0.35
Triodos Global Equities Impact Fund class KR-Dis*	LU0785617266	EUR	0.24
Triodos Global Equities Impact Fund class Z-Dis	LU0785617423	EUR	0.25
Triodos Global Equities Impact Fund class I-II-Dis	LU1782629551	EUR	0.28
Triodos Global Equities Impact Fund class KI-Dis*	LU1092519849	EUR	0.17
Triodos Impact Mixed Fund - Offensive class Z-Dis	LU1956012089	EUR	0.08
Triodos Impact Mixed Fund - Defensive class Z-Dis	LU1956011438	EUR	0.04
Triodos Sterling Bond Impact Fund class KR-Dis	LU2113918630	GBP	0.17

* Payment of distribution will be made in GBP, equivalent to the EUR amount at the exchange rate of the ex-dividend date.

The Board of Directors proposes to pay the dividends as follows:

Record date:	29 April 2022
Ex-dividend date:	2 May 2022
Reinvestment date:	6 May 2022
Payment date:	6 May 2022

Dividends not collected within five years from their due date will lapse and will accrue for the benefit of the relevant sub-fund.

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4. To discharge the Directors with respect to their performance of duties for all or part of the financial year 2021 (voting item)

The shareholders are requested to grant discharge to the Board of Directors for the performance of their duties during the financial year 2021, insofar as the performance of these duties is disclosed in the financial statements or is apparent from information otherwise communicated prior to the Meeting.

5. To elect a Non-Class P Director to serve for a period of four years ending on the date of the Meeting to be held in 2026 (voting item)

Ms. Monique Bachner-Bout's mandate will expire on 28 April 2022.

In accordance with article 16 of the Articles of Incorporation of the Company, the Class P shareholder (i.e. Stichting Triodos Holding) is entitled to propose the Annual General Meeting of Shareholders of the Company a list containing the names of candidates to be (re-)elected for the position of non-Class P Director of the Company. The list of candidates submitted by the Class P shareholder shall indicate a number of candidates equal to at least the number of directors to be elected as non-Class P Director.

The Class P shareholder proposes to re-elect Ms. Monique Bachner-Bout as Independent and Non-Class P Director to serve for a period of four years ending on the date of the Meeting to be held in 2026.

Ms. Bachner-Bout is an independent director and lawyer with broad governance, legal, technology and financial services expertise. She holds both law and economics degrees, and is an ILA Certified Director and INSEAD IDP-C. Having started her career as a Magic Circle corporate lawyer, Ms. Bachner-Bout now focuses on governance and innovation, and in particular their intersection with legal and regulatory frameworks. She is the author of various corporate governance and technology governance articles and guidance, and is active in international working groups related to corporate governance, decentralisation, automation/artificial intelligence governance and ethics, and is a regular speaker on these topics. Ms. Bachner-Bout is also a member of the Board of Triodos SICAV II.

6. To re-elect the auditor, PricewaterhouseCoopers Luxembourg, to serve for the financial year 2022 (voting item)

The Board of Directors proposes to appoint PricewaterhouseCoopers Luxembourg as independent auditor to serve for the financial year 2022. Their mandate will end at the next Meeting in 2023 when the annual audited report for the financial year ending on 31 December 2022 needs to be approved.

7. To approve the remuneration of Directors for the financial year 2022 (voting item)

Subject to the approval of the election of the Class P Director and the non-Class P Director by the shareholders (see agenda item 5), the Board of Directors will consist of five directors. Three of them, Ms. Bachner, Mr. Pieters and Ms. Wilkinson, are independent directors or have no formal economic or hierarchical relationship with the Triodos Group (i.e. non-executive directors). For the financial year ending on 31 December 2022, the Board of Directors proposes to the Meeting to pay to the non-executive directors:

- Non-executive director fee: EUR 15,000 per non-executive director per annum
- Chairman supplement: EUR 5,000 per annum

The documents related to the Meeting can be found on www.triodos-im.com.

Shareholders are advised that resolutions will be passed by a simple majority vote of the shareholders present or represented. Abstaining votes will not be counted.