

**TRIODOS SICAV I**  
**Société d'Investissement à Capital Variable**  
**Registered Office: 5 Allée Scheffer, L-2520 Luxembourg**  
**Companies' Register: Luxembourg Section B119549**

**Explanatory notes to the agenda of the Annual General Meeting of Shareholders of Triodos SICAV I to be held on 25 April 2025**

The shareholders of **Triodos SICAV I** (the "Company") are invited to participate in the Annual General Meeting of Shareholders (the "Meeting"), which will be held on 25 April 2025 at 10.00 a.m. at 5 Allée Scheffer, L-2520 Luxembourg. 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 2024**

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 2024.

**b) the report of the auditor regarding the financial year 2024**

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 2024.

**2. To approve the statement of assets and liabilities and the statement of operations for the financial year 2024 (voting item)**

The shareholders are requested to approve the statement of assets and liabilities and the statement of operations for the financial year 2024, which is part of the annual report of Triodos SICAV I for the year ended 31 December 2024.

**3. To approve the allocation of the net results for the financial year 2024 (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	Share class	ISIN Code	Share class currency	Amount per share
Triodos Impact Mixed Fund - Neutral	Z-Dis	LU0785618405	EUR	EUR 0.16
Triodos Pioneer Impact Fund	I-Dis	LU0309383726	EUR	EUR 0.43
Triodos Pioneer Impact Fund	KR-Dis	LU0785618660	GBP	EUR 0.35*
Triodos Pioneer Impact Fund	KI-II-Dis	LU1092521407	GBP	EUR 0.20*
Triodos Pioneer Impact Fund	Z-Dis	LU0785618827	EUR	EUR 0.11
Triodos Euro Bond Impact Fund	R-Dis	LU0278272769	EUR	EUR 0.13
Triodos Euro Bond Impact Fund	I-Dis	LU0309381860	EUR	EUR 0.23
Triodos Euro Bond Impact Fund	Z-Dis	LU0785617936	EUR	EUR 0.20
Triodos Euro Bond Impact Fund	I-II-Dis	LU1782629395	EUR	EUR 0.03
Triodos Global Equities Impact Fund	I-Dis	LU0309381514	EUR	EUR 0.36
Triodos Global Equities Impact Fund	KR-Dis	LU0785617266	GBP	EUR 0.25*
Triodos Global Equities Impact Fund	Z-Dis	LU0785617423	EUR	EUR 0.25
Triodos Global Equities Impact Fund	KI-Dis	LU1092519849	GBP	EUR 0.18*
Triodos Impact Mixed Fund - Offensive	Z-Dis	LU1956012089	EUR	EUR 0.15
Triodos Impact Mixed Fund - Defensive	Z-Dis	LU1956011438	EUR	EUR 0.12
Triodos Sterling Bond Impact Fund	KR-Dis	LU2113918630	GBP	GBP 0.29
Triodos Future Generations Fund	Z-Dis	LU2434354713	EUR	EUR 0.05
Triodos Future Generations Fund	I-Dis	LU2434354390	EUR	EUR 0.15
Triodos Future Generations Fund	KR-Dis	LU2434354986	GBP	EUR 0.08*

\* The net realised income available for distribution is determined at sub-fund level (EUR). The payment of dividend distribution will be made in the share class currency. Based on the exchange rate of the ex-dividend date, the EUR dividend amount per share will be converted to the share class currency.

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

Record date: 28 April 2025  
Ex-dividend date: 29 April 2025  
Reinvestment date: 7 May 2025  
Payment date: 7 May 2025

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

**4. To discharge the Directors with respect to their performance of duties for all or part of the financial year 2024 (voting item)**

The shareholders are requested to grant discharge to the Board of Directors for the performance of their duties during the financial year 2024, 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. a) To elect a Class P Director to serve for a period of four years ending on the date of the Meeting to be held in 2029 (voting item)**

The current mandate of Mr. Dirk Van Ommeren will end at the date of the Meeting to be held on 25 April 2025.

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 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 twice the number of directors to be elected as Class P Director. There should be at least a majority of Class P Directors at all times.

The Class P shareholder proposes two candidates for the (re-)election as Class P Director in order of preference (**one candidate to be selected**):

*1. Mr. Dirk Van Ommeren (for re-election)*

Dirk van Ommeren is Managing Director at Triodos Investment Management B.V.. He has a long-standing experience in the financial sector. He previously worked at ABN AMRO MeesPierson, where he was Managing Director Marketing & Products and member of the management group of ABN AMRO Bank. Mr. Van Ommeren is also a Member of the Board of Directors of Triodos SICAV II. Re-electing Mr. Van Ommeren will have added value to the Board of Directors of the Company, being closely involved in the business and having comprehensive knowledge of the relevant investment management activities.

*2. Mr. Thomas Van Craen (subject to and effective as from the approval of the CSSF, if not received prior to the Meeting)*

Thomas Van Craen is Managing Director of Triodos Bank Belgium since 2016 and has held non-executive board positions in various Triodos group entities. Mr. Van Craen is also a non-executive Board Member of several impact investors and associations in Belgium. He has over 25 years of experience in banking and is since 2015 specialised in sustainable banking. He previously worked at KBC Group in various management positions in Hungary, the Netherlands, the US and the UK.

**b) 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 2029 (voting item)**

The current mandate of Ms. Jane Wilkinson will end at the date of the Meeting to be held on 25 April 2025.

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. Jane Wilkinson 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 2029.

Jane Wilkinson is a UK Chartered Accountant and is qualified as a Luxembourg accredited auditor. She has spent much of her working career at KPMG Luxembourg, where she was audit partner and sustainability lead for ten years. Subsequently she has held a number of senior roles within financial companies as well as being appointed member of the Sustainable Finance Technical Expert Group of the European Commission. Today she acts as non-executive director and advisory Board Member within the investment management industry, as well as sustainability advisor through her company, Ripple Effect. Ms. Wilkinson is also a Member of the Board of Directors of Triodos SICAV II.

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**6. To re-elect the auditor, PricewaterhouseCoopers Luxembourg, to serve for the financial year 2025 (voting item)**

The Board of Directors proposes to appoint PricewaterhouseCoopers Luxembourg as independent auditor to serve for the financial year 2025. Their mandate will end at the next Meeting in 2026 when the annual audited report for the financial year ending on 31 December 2025 needs to be approved.

**7. To approve the remuneration of Directors for the financial year 2025 (voting item)**

The Board of Directors consists 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 2025, the Board of Directors proposes to the Meeting to pay to the non-executive directors:

- Non-executive director fee: EUR 22,500 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](http://www.triodos-im.com).

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