

**Triodos SICAV I**  
*Société anonyme*  
qualifying as a *Société d'investissement à capital variable*  
Registered office: 5, Allée Scheffer,  
L-2520 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: **B119549**

(the "**Company**")

## Explanatory notes to the agenda of the Annual General Meeting of Shareholders of Triodos SICAV I to be held on 28 April 2026

The shareholders of the Company are invited to participate to the annual general meeting of shareholders of the Company which will be held on 28 April 2026 at 9:00 a.m. (Luxembourg time) at the registered office of the Company at 5, Allée Scheffer L-2520 Luxembourg, Grand Duchy of Luxembourg (the "**AGM**"). In order to vote, the shareholders need to return the proxy form.

The agenda is as follows:

**1. In connection with the audited annual accounts of the Company for the financial year ended 31 December 2025, acknowledgement of:**

**(i) the report of the board of directors of the Company**

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 2025.

**(ii) the report of PricewaterhouseCoopers Assurance, Société coopérative, as approved statutory auditor (réviseur d'entreprises agréé) of the Company, on the annual accounts for the financial year ended 31 December 2025**

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 2025.

**2. Approval of the audited annual accounts of the Company for the financial year ended 31 December 2025 (voting item)**

The shareholders are requested to approve the audited annual accounts for the financial year 2025, which is part of the annual report of Triodos SICAV I for the year ended 31 December 2025.

**3. Decision on the allocation of the results of the Company for the financial year ended 31 December 2025 (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 0.36
Triodos Impact Mixed Fund - Neutral	R-Dis	LU0504302604	EUR	EUR 0.41
Triodos Global Equities Impact Fund	I-Dis	LU0309381514	EUR	EUR 0.74
Triodos Global Equities Impact Fund	KR-Dis	LU0785617266	GBP	EUR 0.69*
Triodos Global Equities Impact Fund	Z-Dis	LU0785617423	EUR	EUR 0.80
Triodos Global Equities Impact Fund	KI-Dis	LU1092519849	GBP	EUR 0.32*
Triodos Global Equities Impact Fund	R-Dis	LU0278272413	EUR	EUR 0.82
Triodos Global Equities Impact Fund	I-II-Dis	LU1782629551	EUR	EUR 0.51
Triodos Impact Mixed Fund - Offensive	Z-Dis	LU1956012089	EUR	EUR 0.11
Triodos Impact Mixed Fund - Offensive	R-Dis	LU1956011602	EUR	EUR 0.10
Triodos Impact Mixed Fund - Defensive	Z-Dis	LU1956011438	EUR	EUR 0.10

Triodos Impact Mixed Fund - Defensive	R-Dis	LU1956010976	EUR	EUR 0.10
Triodos Sterling Bond Impact Fund	KR-Dis	LU2113918630	GBP	GBP 0.09
Triodos Future Generations Fund	Z-Dis	LU2434354713	EUR	EUR 0.42
Triodos Future Generations Fund	I-Dis	LU2434354390	EUR	EUR 0.47
Triodos Future Generations Fund	KR-Dis	LU2434354986	GBP	EUR 0.39*
Triodos Future Generations Fund	KI-Dis	LU2451831866	GBP	EUR 0.33*
Triodos Future Generations Fund	R-Dis	LU2434354556	EUR	EUR 0.42

\* 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:	29 April 2026
Ex-dividend date:	30 April 2026
Reinvestment date:	8 May 2026
Payment date:	8 May 2026

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

**4. Decision to grant discharge and release (*quitus*) to the directors of the Company, for the performance of their respective mandates during the financial year ended 31 December 2025 (voting item)**

The shareholders are requested to grant discharge to the Board of Directors for the performance of their duties during the financial year 2025, insofar as the performance of these duties is disclosed in the financial statements or is apparent from information otherwise communicated prior to the AGM.

**5. Election of a Non-Class P Director to serve for a period of two years ending at the date of the annual general meeting of shareholders to be held in 2028 (voting item)**

The current mandate of Ms. Monique Bachner-Bout will end at the date of the AGM to be held on 28 April 2026.

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.

Ms. Bachner-Bout's year of retirement is 2028. 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 two years ending at the date of the AGM to be held in 2028.

Ms. Bachner-Bout is a non-executive director 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. Appointment of KPMG Audit S.à r.l., as approved statutory auditor (*réviseur d'entreprises agréé*) of the Company for a term ending at the annual general meeting of shareholders approving the annual accounts for the financial year ending 31 December 2026 (voting item)**

The Board of Directors proposes to appoint KPMG Audit S.à r.l. as independent auditor to serve for the financial year 2026.

Triodos Bank and entities within the group were subject to a mandatory auditor rotation after 10 years of service, as being public interest companies in the Netherlands. KPMG had been selected as independent auditor to service as from the financial year 2026 accordingly. Due to synergy benefits and added value of new audit perspectives, it was proposed for the Company to follow this initiative.

KPMG Audit S.à r.l.'s mandate will end at the next AGM in 2027 when the annual audited report for the financial year ending on 31 December 2026 needs to be approved.

**7. Approval of the remuneration of directors for the financial year ending 31 December 2026 (voting item)**

The Board of Directors consists of five directors. Three of them, Ms. Bachner-Bout, Mr. Pieters and Ms. Wilkinson, are independent directors and/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 2026, the Board of Directors proposes to the AGM to pay to the non-executive directors:

- Non-executive director fee: EUR 22,500 (gross amount) per non-executive director per annum
- Chairman supplement: EUR 5,000 (gross amount) per annum

The documents related to the AGM can be found on [www.triodos-im.com](http://www.triodos-im.com).

Shareholders are informed that, in accordance with the articles of incorporation of the Company (the "Aoi"), and in order to validly deliberate on the items of the agenda of the AGM, resolutions will be passed by a simple majority vote of the shareholders of the Company present or represented and voting at the AGM. Each share is entitled to one vote. Abstentions and nil votes will not be counted.