

Explanatory notes to the agenda of the Annual General Meeting of Shareholders of Triodos SICAV I to be held on April 24, 2019

The shareholders of Triodos SICAV I (the "Company") are invited to participate in the Annual General Meeting of Shareholders (the "AGM"), which will be held on April 24, 2019 at 10:00 a.m. at 11-13, boulevard de la Foire, L-1528 Luxembourg (the "Registered Office").

The agenda is as follows:

1. To hear and approve:

a) the management report of the Directors (voting item)

The AGM is requested to give its approval to the management report of the directors, which is part of the annual report for the year ended December 31, 2018, of Triodos SICAV I.

b) the report of the auditor (voting item)

The AGM is requested to give its approval to the report of the auditor, which is part of the annual report for the year ended December 31, 2018, of Triodos SICAV I.

2. To approve the statement of assets and liabilities and the statement of operations for the financial year 2018 (voting item)

The AGM is requested to approve the statement of assets and liabilities and the statement of operations for the financial year 2018, which is part of the annual report for the year ended December 31, 2018, of Triodos SICAV I.

3. To approve the allocation of the net results (voting item)

Upon proposal from the Board of Directors, the AGM is requested to approve the amounts that will be distributed as dividend in 2019.

Sub-fund	ISIN Code	Currency	Amount per share
Triodos Sustainable Bond Fund class R-Dis	LU0278272769	EUR	0.23
Triodos Sustainable Bond Fund class I-Dis	LU0309381860	EUR	0.36
Triodos Sustainable Bond Fund class Z-Dis	LU0785617936	EUR	0.31
Triodos Sustainable Bond Fund class I-II-Dis	LU1782629395	EUR	0.10
Triodos Sustainable Mixed Fund class R-Dis	LU0504302604	EUR	0.39
Triodos Sustainable Mixed Fund class Z-Dis	LU0785618405	EUR	0.47
Triodos Sustainable Mixed Fund class I-Dis	LU0504303081	EUR	0.36
Triodos Sustainable Equity Fund class R-Dis	LU0278272413	EUR	0.61
Triodos Sustainable Equity Fund class Z-Dis	LU0785617423	EUR	0.81
Triodos Sustainable Equity Fund class KR-Dis*	LU0785617266	EUR	0.80
Triodos Sustainable Equity Fund class I-Dis	LU0309381514	EUR	0.76
Triodos Sustainable Equity Fund class I-II-Dis	LU1782629551	EUR	0.38

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

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

Record-date: 25 April 2019
Ex-dividend date: 26 April 2019
Payment-date: 2 May 2019
Reinvestment date: 2 May 2019

Dividends not collected within five years from their due date will lapse and will accrue for 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 2018 (voting item)

The AGM is requested to grant discharge to the Board of Directors for the performance of their duties during the financial year 2018, 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. To elect the auditor, PricewaterhouseCoopers, to serve for the financial year 2019 (voting item)

The Board of Directors proposes to appoint PricewaterhouseCoopers Société coopérative as independent auditor to serve for the financial year 2019. Their mandate will end at the next AGM in 2020 when the annual audited report for the financial year ending on December 31, 2019 needs to be approved.

6. To approve the remuneration of Directors (voting item)

The Board of Directors consists of five directors. Three of them, Ms. Bachner, Ms. Molitor and Mr. Pieters, are independent directors or have no formal economic or hierarchical relationship with the Triodos Group. For the financial year ending on December 31, 2019, the Board of Directors proposes to the AGM to pay to:

- Ms. Bachner, in her capacity of non-Class P Independent Director of the Company, the amount of EUR 15,000 (gross amount);
- Ms. Molitor, in her capacity of non-Class P Independent Director of the Company, the amount of EUR 15,000 (gross amount);
- Mr. Pieters, in his capacity of Class P Director of the Company, the amount of EUR 15,000 (gross amount).

The documents related to the AGM 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.