

OPTOS PLC AGM Date: 2014-2-20

1 Receive the Annual Report

For

Business Review meets guidelines. Environment and social policies are better defined and reported. Environmental data on carbon emissions is available.

Quoted companies are required to report on the gender breakdown of directors, managers and employees. This implements recommendations made in the Davies report, "Women on Boards". The Company has provided this information.

2 Approve the Remuneration Report

For

In light of overall Group performance, no bonuses were earned by Executive Directors for the year ending 30 September 2013 and no long term incentive awards vested in respect of the year ending 30 September 2013. As a result, total realised rewards under all incentive schemes were not excessive.

All elements of each directors cash remuneration are disclosed. All share incentive awards are fully disclosed with award dates and prices. Pension contributions and entitlements are fully disclosed. Compensation payments made to Louisa Burdett and significant changes in policy are fully explained. The Company has stated that discretion was applied by the remuneration committee during the year. There is an acceptable balance of CEO pay with financial performance compared for the previous five years. Acceptable Proposal for Triodos.

3 Approve Remuneration Policy

Oppose

Disclosure of the remuneration policy is good. However, Triodos has some concerns over the balance and contracts related to the remuneration, therefore we oppose.

The CEO's total potential rewards under all incentive schemes are considered to be excessive.

Directors are required to build up a significant shareholding with a time frame of more than three years. Schemes are available to enable all employees to benefit from business success without subscription.

Performance period is three years, which is not considered sufficiently long term. There is no holding period used.

The Company has not quantified the obligations on early termination of directors' service contracts. The directors' obligations to provide six months' notice to the Company has been disclosed. The Company's clawback policy has been duly disclosed. However, the clawback policy is in fact a malus policy with provisions to reduce the award prior to vesting. The Company's recruitment policy allows for the replication of new appointees' forfeited schemes at their previous employers. This is considered an inappropriate practice. There is no evidence that upside discretion cannot be used while determining severance payment.

4 Appoint the auditors

Oppose

Ernst & Young LLP proposed. The total unacceptable non-audit fees were approximately 33.33% of audit fees during the year under review, and the three year average is 42.86%. There are concerns that this level of non-audit fees creates a potential for conflict of interest on the part of the independent auditor.

Triodos will oppose the auditor where non-audit fees exceed 25% of audit fees on a one and three-year basis.

5 Allow the board to determine the auditors remuneration

For

6 To elect Robert Kennedy

For

7 To re-elect Peter Kehoe

For

8 Issue shares with pre-emption rights

For

9* Issue shares for cash

For

Authority limits to 5% of the issued share capital and expires no later than the next AGM. Within accepted limits.

10* Authorise Share Repurchase

For

Authority limited up to 10% of the issued share capital. the authority expires no later than the next AGM. Within accepted limits.

11* Meeting notification related proposal

Oppose

The proposed resolution reflects the implementation of the EU Shareholder Rights Directive into English law, which took place on 3 August 2009 as implemented by the company in its Articles of Association. Under the regulations, the minimum notice period for general meetings (other than Annual General Meetings) will increase to 21 days unless shareholders agree on a shorter notice period, in which case it may be 14 days. Shareholder approval is sought to call general meetings on 14 clear days notice.

All companies should aim to provide at least 20 working days notice for general meetings in order to give shareholders sufficient time to consider what are often complex issues. Although the proposed change is permissible by the Companies Act, Triodos votes against this resolution as it decreases shareholder rights.