PROPOSALS

1. Open Meeting
   Non-voting agenda item.

2. Receive Annual Report and Accounts
   Non-voting agenda item.

3.A. Explanation of the Remuneration Policy
   Non-voting agenda item.

3.B. Approve Remuneration Policy
   It is proposed to approve the remuneration policy for the year 2022 to 2023. Variable remuneration appears to be consistently capped, and the payout is in line with best practice. There are claw back clauses in place over the entirety of the variable remuneration, which is welcomed. The Company has not disclosed quantified targets or performance criteria for its variable remuneration component, which may lead to overpayment against underperformance. Abstention is recommended.
   Abstain

4. Approve Financial Statements
   Disclosure is adequate. The financial statements were made available sufficiently before the meeting and have been audited and certified. No serious governance concerns have been identified.
   For

5.A. Explanation of Dividend
   Non-voting agenda item.

5.B. Approve the Dividend
   The Board proposes a dividend of EUR 1.67 per share. The dividend is covered by earnings. Acceptable proposal.
   For

6.A. Discharge the Board
   Standard proposal. No serious governance concerns have been identified. Support is recommended.
   For

6.B. Discharge the Supervisory Board
   Standard proposal. No serious governance concerns have been identified. Support is recommended.
   For

7.A. Re-elect Douglas J. Dunn as
   Non-Executive Director. Not considered independent owing to a tenure of over nine years. He is chair of the Remuneration committee which is not fully independent which Triodos does not support.
   Oppose

7.B. Re-elect Lodewijk J. Hijmans
   Independent Non-Executive Director.
   For

8. Issue Shares for Cash
   It is proposed to authorize the Board to issue shares without pre-emptive rights until next AGM. The proposed amount of shares issued is less than 10% of the current share capital. Meets guidelines.
   For
9 Authorise Share Repurchase
It is proposed to authorise the Board to purchase Company’s shares until next AGM. The authority does not exceed 14.99% and expires at the next AGM. Triodos supports this resolution.

For

10 Transact Any Other Business
Non-voting agenda item.

11 Close meeting
Non-voting agenda item.
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