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| MEETING DATE | Wed, 19 May 2021 14:30 | TYPE | AGM | ISSUE DATE | Wed, 05 May 2021 |
| MEETING LOCATION | Webcast | | | |  |
| CURRENT INDICES | PIRC Global | | | |  |
| SECTOR | Chemicals and chemical preparations, not elsewhere classified | | | | |
| FYE | 31 Dec 2020 | | | | |

| PROPOSALS | | ADVICE |
|-----------|--|-------------------|
| 1 | Open Meeting Non-voting agenda item. | Non-Voting |
| 2 | Receive Report of Management Board Non-voting agenda item. | Non-Voting |
| 3 | 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. Triodos supports this resolution. | For |
| 4 | Approve the Remuneration Report It is proposed to approve the implementation of the remuneration report. The pay-out is in line with best practice, under 200% of the fixed salary. The company has not fully disclosed quantified targets against which the achievements and the corresponding variable remuneration has been calculated. Although a common practice in this market, as this is deemed to be sensitive information, it prevents an accurate assessment and may lead to overpayment against underperformance. The company includes sustainability metrics both for the STIP and the LTIP which is considered a positive factor. Triodos abstains this resolution. | Abstain |
| 5 | Receive Explanation on Company's Reserves and Dividend Policy Non-voting agenda item. | Non-Voting |
| 6 | Approve the Dividend The Board proposes a dividend of EUR 0.56 per share. The dividend is covered by earnings. Acceptable proposal. | For |
| 7 | Approve Discharge of Management Board Standard proposal. No serious governance concerns have been identified. Support is recommended. | For |
| 8 | Approve Discharge of Supervisory Board Standard proposal. No serious governance concerns have been identified. Support is recommended. | For |
| 9 | Reelect Eddy van Rhede van der Kloot to Management Board Executive Director. Support recommended. | For |
| 10 | Elect Dessi Temperley Independent Non-Executive Director. | For |
| 11 | Elect Mathieu Vrijzen Independent Non-Executive Director. | For |
| 12 | Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital for General Purposes It is proposed to issue new shares with pre-emptive rights. The proposed authority is for 10% of the current share capital lasts and 18 months. Triodos supports this resolution. | For |

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| 13 | Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 12 It is proposed to exclude pre-emption rights on shares issued over a period of 18 months. The corresponding authority for issuing shares without pre-emptive rights, requested in a previous proposal, does not exceed guidelines (10%). Shareholders have historically renewed such resolutions annually. Triodos supports this resolution. | For |
| 14 | Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital in Case of Mergers, Acquisitions, or Strategic Alliances Proposed authority to issue up to 10% of the share capital to be used in exchanges in times of public offer initiated by the company. At this time, the company has not disclosed specific plans to future exchange offers. Triodos opposes this resolution. | Oppose |
| 15 | Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 14 It is proposed to exclude pre-emption rights on shares issued over a period of 18 months. With the corresponding authority for issuing shares without pre-emptive rights, requested in a previous proposal, exceeds guidelines (10%). Triodos opposes this resolution. | Oppose |
| 16 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital It is proposed to authorise the Board to purchase Company's shares for 10% and 18 months. This resolution will not be supported unless the Board has set forth a clear, cogent and compelling case demonstrating how the authority would benefit long-term shareholders. Triodos opposes this resolution. | Oppose |
| 17 | Approve Cancellation of Repurchased Shares The Board requests authorisation to reduce share capital via cancellation of own shares. As it is considered that this does not have a negative effect on shareholder rights, a vote in favour is recommended. | For |
| 18 | Ratify KPMG Accountants N.V as Auditors KPMG proposed. No non-audit fees were paid to the auditors in the past three years. This approach is commended. Triodos supports this resolution. | For |
| 19 | Other Business Non-voting agenda item. | Non-Voting |
| 20 | Close Meeting Non-voting agenda item. | Non-Voting |

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