

MINUTES

Annual General Meeting **Triodos Multi Impact Fund and Triodos Impact Strategy Funds (- Defensive, - Balanced, - Offensive, - Dynamic), sub-funds of Triodos Impact Strategies N.V.**, whose registered office is in Driebergen-Rijsenburg, held in Driebergen-Rijsenburg on 14 June 2024 9.00 – 9:45

1. Opening

In accordance with the articles of association, the meeting is chaired by Mr. Dick van Ommeren, Chair of the Management Board of Triodos Investment Management.

The Chair welcomes everyone to the General Meeting of Shareholders of Triodos Impact Strategies N.V. (the Fund). The meeting is held at Antropia in the Reehorst estate in Driebergen. The Chair clarifies that Triodos Investment Management and the Fund play no role in the trading of certificates of Triodos Bank.

The Chair determines the agenda and the order of the meeting. In addition, he introduces the other attendees. On behalf of Triodos Investment Management is present Mr. Raymond Hiltrop, fund manager of Triodos Impact Strategies. Also present are Mr. Marco Corver, the accountant of PricewaterhouseCoopers (PwC) who has audited the annual report, and Ms. Hadewych Kuiper, managing director at Triodos Investment Management. Mr. Ertan Erdem, head of Financial Accounting at Triodos Investment Management is present to answer questions about the annual accounts.

The Chair observes that the meeting has been convened in accordance with the applicable rules. The Chair concludes that shareholders have been able to learn about this meeting via the websites of Triodos Bank and of the sub-funds. Shareholders who hold their shares with Triodos Bank have received a personal invitation from Triodos Bank. The documents for this meeting were available for inspection.

The Chair informs that shareholders who arrived after the start of the meeting cannot vote because they are not registered. At the end of each agenda item, there will be an opportunity for shareholders to ask questions about that agenda item. Shareholders may ask one question at a time, so that other shareholders have the opportunity to ask questions as well. All voting items are voted on electronically.

The Chair announces that at this meeting were present or represented 27 shareholders of Triodos Multi Impact Fund and Triodos Impact Strategy Funds (- Defensive, - Balanced, - Offensive, - Dynamic). They represent 41,341 votes. The number of votes cast is equal to the number of shares the shareholders held on 17 May 2024.

Minutes of the meeting are taken by the secretary Kim Wijnen. An extract of the minutes was made available after the meeting via the website of the sub-funds.

2. Report of the Board on the financial year 2023

The Chair then gives the floor to Mr. Raymond Hiltrop, fund manager of Triodos Impact Strategies for the report of the Board on the Fund.

Mr. Hiltrop introduces the five funds under Triodos Impact Strategies: Multi Impact Fund and the four profile funds Triodos Impact Strategy Funds- Defensive, Balanced, Offensive, and Dynamic. He explained that Triodos has identified five transition themes for targeted action, which include food, resources, energy, prosperous and healthy people, and prosperous communities; all investments are

selected based on their contribution to these five transition themes. Mr. Hiltrop explains that the goal of the sub-funds of Triodos Impact Strategies is to offer retail and professional investors access to a diversified portfolio of impact investments by investing in Triodos investment funds. This is done through investments in four impact categories: impact equities & bonds, energy transition & climate, financial inclusion & microfinance, and sustainable agriculture. He emphasized that Triodos Impact Strategies funds are impact-driven funds-of-funds that are classified as Article 9 under the Sustainable Finance Disclosure Regulation (SFDR).

Mr. Hiltrop explains that from July 1st, 2024, the Triodos Impact Strategy Fund change names; from Triodos Impact Strategy Funds Defensive, Balanced, Offensive, and Dynamic to Triodos Impact Strategy Funds Cautious, Neutral, Ambitious and Very Ambitious.

Mr. Hiltrop explains there were no changes in the strategic asset allocation during 2023. During 2024 there will be some changes, Triodos Groenfonds and Triodos Fair Share Fund will be replaced by Triodos Future Generations Fund.

Amongst others, the following investment examples were shown;

- Xylem, a US company in Triodos Pioneer Impact fund is a leading water technology company committed to solutions for the world's water, wastewater and energy needs. The company offers services that improve water quality and reduce the environmental impact of human activities by cleaning used water for responsible discharge back to nature.
- Frontier Energy in East Africa is an investment through the Triodos Emerging Market Renewable Energy Fund. Frontier Energy creates long-term value by including women in the decision-making of the conjunction of the needs of the community with the development and operation of the projects.
- OrthoPediatrics, a US investment in Triodos Future Generations Fund is a medical device company focused exclusively on pediatric orthopedics for children. It specifically designs orthopedic implants and instruments for the unique needs of each child.

After highlighting the impact created by the sub-funds, Mr. Hiltrop concluded by presenting the financial performance of the funds, highlighting the positive results in 2023 for Triodos Multi Impact Fund (2.91%) compared to the previous year (-4.57%). The Triodos Impact Strategy Funds also showed positive performance figures. Triodos Impact Strategy Fund Defensive 2023: 7.10% (2022: -13.80%), Triodos Impact Strategy Fund Balanced 2023: 8.61% (2022: -12.16%), Triodos Impact Strategy Fund Offensive 2023: 10.26% (2022: -10.72%), Triodos Impact Strategy Fund Dynamic 2023: 12.11% (2022: -9.48%).

The outlook for 2024 predicts a considerable rise of equity markets and a positive bond market. It is expected that there will be ample opportunities for sustainable investments.

The Chair thanks Mr. Hiltrop for the presentation. He then gives the shareholders the opportunity to ask questions.

Question from shareholder: Why will you remove Triodos Groenfonds from the portfolio of Triodos Multi Impact Fund?

Answer: There are two reasons. Firstly, during 2024 the financial administration of Triodos Multi Impact Fund will be outsourced to BNP Paribas, who cannot process the investment in Triodos Groenfonds. Secondly, many clients that invest in Triodos Groenfonds can obtain fiscal benefits when investing in Triodos Groenfonds directly. However, when invested in Triodos Groenfonds through Triodos Multi

Impact Fund, this fiscal benefit is not applicable. To compensate for this, we deem it appropriate to exchange Triodos Groenfonds for Triodos Future Generations Fund.

3. Annual accounts 2023

a. Adoption of the annual accounts 2023

The Chair then gives the shareholders the opportunity to ask questions about the annual accounts.

The Chair concludes that there are no questions on this agenda item.

The Chair explains the voting procedure.

The Chair opens the voting.

Results of voting:

For: 99.89%

Against: 0.11%

The Chair concludes that the Annual General Meeting adopted the annual accounts of 2023.

b. Determination of the profit allocation

The Chair then explains that there is no profit allocation. For both Triodos Multi Impact Fund and the Triodos Impact Strategy Funds, the fiscal result for 2023 is negative and there is thus no distribution obligation for 2023. Therefore, no dividend will be paid out for the sub-funds. In accordance with the articles of association, the loss will be deducted from the other reserves.

The Chair then gives the shareholders the opportunity to ask questions.

The Chair concludes that there are no questions on this agenda point.

The Chair opens the voting.

Results of voting:

For: 99.83 %

Against: 0.17%

4. Discharge the Management Board with respect to the performance of their duties in the financial year 2023

The Chair gives the shareholders the opportunity to ask questions.

The Chair concludes that there are no questions on this agenda point.

The Chair opens the voting.

Results of voting:

For: 99.83 %

Against: 0.17%

The Chair concludes that the Annual General Meeting discharged the Management Board with respect to the performance of their duties in the financial year 2023.

5. Any other business

The Chair gives the shareholders the opportunity to ask questions.

The Chair concludes that there are no further questions.

6. Close

The Chair thanks those present. There being no further business, the Chair closes the meeting.

** For privacy reasons names of shareholders who asked a question are anonymized*