

MINUTES OF THE MEMBERS MEETING OF FOLLOW THIS,

An association, incorporated under the laws of the Netherlands and having its seat in Amsterdam, the Netherlands ("Follow This"), held at the offices of Follow This in Amsterdam, the Netherlands, on 2 February 2022.

AGENDA

1. Opening/Notices/Approval of the agenda;
 2. Appointment members of the Supervisory Board;
 3. Any other business;
 4. Closing.
-

1. Opening/Notices/Approval of the agenda

The Chairman opens the Meeting at 20:00 and welcomes everybody present at the Meeting.

Special welcome to the candidate members of the Supervisory Board: Rens van Tilburg and Rob Hulsman. Brynn O'Brien is unfortunately not able to join in person this evening, but we will kindly take any questions you may have for her.

The Chairman requests Maarten van de Weijer, to act as Secretary of the Meeting and record the minutes thereof. The Chairman observes that the notice of the Meeting together with the relevant agenda was sent to the members of Follow This on 26 January 2022.

The Chairman establishes that 24 members of Follow This are present (excluding Supervisory Board and Management Board) at the Meeting and that due notice of the Meeting has been given and that, in accordance with legal and statutory requirements, valid resolutions may be adopted in respect of all items on the agenda.

The Chairman refers to the agenda circulated and proposes to approve the agenda.

This proposal is unanimously accepted.



2. Appointment members of the Supervisory Board

The Chairman informs the Meeting that as a result of the further professionalization of the Follow This organization, it has been decided to change the governance of Follow This by installing a Supervisory Board which will support the management team in achieving the objectives of Follow This. This improvement of the governance model requires an amendment to the Articles of Association describing the powers and decision-making process of the Supervisory Board which amendment has been approved by the Meeting in a Members Meeting held on 4 August 2021.

The Chairman informs the Meeting that the Board has found the following persons willing to take a seat on the Supervisory Board.

- Rens van Tilburg, director Sustainable Finance Lab;
- Brynn O'Brien, director Australasian Centre for Corporate Responsibility;
- Rob Hulsman, business controller ING.

Further information on the members of the Supervisory Board has been shared with the members of Follow This in the invitation to this Meeting.

Both Rens van Tilburg and Rob Hulsman explain their personally motivation and qualifications for their candidacy briefly.

The Chairman asks the members to put forward any questions about the candidates to Follow This or the proposed members of the board.

- Didi Abraham asks the Chairman how it is made sure that the candidates will provide sufficient 'countervailing power' to the management board, besides supporting the board. The Chairman answers that the three candidates have been very critical followers from the early days, as well as supporters of Follow This, so he expects them to remain critical toward the management board. This is confirmed by Rens van Tilburg who illustrates this further with some examples.
- Erik Kugel asks how The Boards ensure that we fully understand the technical implications of all the suggested solutions brought forward by Big Oil, given that Follow This appears to have a lot of expertise around financials and shareholders activism, but maybe less around technology. The Chairman answers that for now, the focus is on the targets of Big Oil, and as long as these targets are not yet Paris aligned, there is less of a need to dive into the details of the technologies. Having said that, Follow This also have engineers on the team, have appointed a new head of research (Tarek Bouhouch) and have a big

network of volunteers with all kinds of expertise and backgrounds, helping to analyse and understand all plans put forward by Big Oil.

- Austin Brown asks at what point Follow This will start to consider holding Big Oil accountable for their role in the climate crisis through litigation. The Chairman answers that for now the focus is on shareholder activism and being a critical shareholder. However, in the future this may become a next step in case it will be necessary.

Subsequently, the Chairman proposes:

To appoint Rens van Tilburg as Chairman of the Supervisory Board and Brynn O'Brien and Rob Hulsman as members of the Supervisory Board.

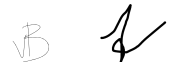
This proposal is unanimously accepted.

3. Any other business

The Chairman gives a brief update of the state of affairs at Follow This:

- The core team has grown to nine persons (7,5 FTE): since the previous members' meeting Roos Wijker, Harlee Richards, Mathijs ter Wee, Tarek Bouhouch and Jesper Vaarwerk have joined.
- Climate Resolutions for the 2022 AGM season have been filed: 2 in Europe (BP and Shell), 6 in the US (Chevron, Exxon, Conoco, Phillips66, Marathon, Occidental) 2 to go (Total and Equinor).
- The Strategy remains to convince more investors that voting at the AGM for our resolutions is crucial.
- Expectations and hopes: to further grow the votes in Europe and to keep the majorities that were achieved in 2021 in the US.

After this The Chairman answers some further questions from the members about the strategy and plans of Follow This.



4. Closing

As all matters have been dealt with, the Chairman closes the Meeting.

These minutes have been prepared in Amsterdam, the Netherlands.



Mark van Baal
Chairman



Maarten van de Weijer
Secretary