

## CANADIAN SOLAR INC

<b>MEETING DATE</b>	Wed, 28 Jun 2017	<b>TYPE</b>	AGM	<b>ISSUE DATE</b>	Thu, 15 Jun 2017
<b>MEETING LOCATION</b>	Kirkland & Ellis International LLP, 11th Floor, HSBC Building, Shanghai IFC, 8 Century Avenue, Pudong New District, Shanghai 200120, People's Republic of China				
<b>CURRENT INDICES</b>	PIRC Global				
<b>SECTOR</b>	Semiconductors and related devices				

<b>PROPOSALS</b>		<b>ADVICE</b>
<b>1.1 Re-elect Shawn Qu</b>	Chairman and CEO. Combined roles at the head of the Company. There should be a clear division of responsibilities at the head of the Company between the running of the board and the executive responsibility for the running of the Company's business. No one individual should have unfettered powers of decision. Combining the two roles in one person represents a concentration of power that is potentially detrimental to board balance, effective debate, and board appraisal. A withhold vote is recommended.	<b>Withhold</b>
<b>1.2 Re-elect Robert McDermott</b>	Lead Director. Not considered independent owing to a tenure of over nine years. There is insufficient independent representation on the Board. He is chair of the Nomination Committee and less than 20% of the Board are women which Triodos does not support	<b>Withhold</b>
<b>1.3 Re-elect Lars-Eric Johansson</b>	Non-Executive Director. Not considered independent owing to a tenure of over nine years. There is insufficient independent representation on the Board. He is chair of the Audit committee which is not fully independent which Triodos does not support.	<b>Withhold</b>
<b>1.4 Re-elect Harry E. Ruda</b>	Independent Non-Executive Director.	<b>For</b>
<b>1.5 Re-elect A.(Luen Cheung) Wong</b>	Independent Non-Executive Director. He is chair of the Audit committee which is not fully independent which Triodos does not support.	<b>Withhold</b>
<b>2 Appoint the Auditors and Allow the Board to Determine their Remuneration</b>	Deloitte proposed. Non-audit fees represented 9.51% of audit fees during the year under review and 7.45% on a three-year aggregate basis. This level of non-audit fees does not raise serious concerns about the independence of the statutory auditor. However, the current auditor has been in place for more than seven years. There are concerns that failure to regularly rotate the audit firm can compromise the independence of the auditor.	<b>Withhold</b>

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