


HYDROGENICS CORPORATION

MEETING DATE	Fri, 12 May 2017 10:00 am	TYPE	AGM	ISSUE DATE	Mon, 08 May 2017
MEETING LOCATION	Hydrogenics Corporation, 220 Admiral Boulevard, Mississauga, Ontario				
CURRENT INDICES	PIRC Global				
SECTOR	Laboratory analytical instruments				

PROPOSALS		ADVICE
1	Appoint the Auditors PwC proposed. Non-audit fees represented 17.99% of audit fees during the year under review and 14.45% on a three-year aggregate basis. This level of non-audit fees does not raise serious concerns about the independence of the statutory auditor. 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.	Withhold
2.01	Re-elect Douglas S. Alexander Non-Executive Chairman. Not considered independent owing to a tenure of over nine years. There is insufficient independent representation on the Board.	Withhold
2.02	Re-elect Michael Cardiff Non-Executive Director. Not considered independent owing to a tenure of over nine years. There is insufficient independent representation on the Board. Further, there are concerns over his aggregate time commitments.	Withhold
2.03	Re-elect Joseph Cargnelli Chief Technology Officer.	For
2.04	Re-elect Sara Elford Independent Non-Executive Director.	For
2.05	Re-elect David C. Ferguson Independent Non-Executive Director. He is chair of the Audit committee which is not fully independent which Triodos does not support.	Withhold
2.06	Re-elect Donald Lowry 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 Nomination Committee and less than 20% of the Board are women which Triodos does not support. He is chair of the Remuneration committee which is not fully independent which Triodos does not support.	Withhold
2.07	Re-elect Daryl Wilson President and Chief Executive Officer.	For

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