

SILVER SPRING NETWORKS

| | | | | | |
|------------------|--|------|-----|------------|---|
| MEETING DATE | Thu, 25 May 2017 | TYPE | AGM | ISSUE DATE | Fri, 12 May 2017 |
| MEETING LOCATION | www.virtualshareholdermeeting.com/ssni2017 | | | |  |
| CURRENT INDICES | PIRC Global | | | | |
| SECTOR | Electronic computers | | | | |

| PROPOSALS | | ADVICE |
|-----------|---|----------|
| 1.01 | <p>Elect Scott A. Lang Executive Chairman. It is a generally accepted norm of good practice that the Chairman of the Board should act with a proper degree of independence from the Company's management team when exercising his or her oversight of the functioning of the Board. Holding an executive position is incompatible with this. Triodos withholds on this resolution.</p> | Withhold |
| 1.02 | <p>Elect Warren M. Weiss Non-Executive Director. Not considered independent as he is a partner of Foundation Capital, which beneficially owns 20% of the Company's outstanding share capital. In addition, he has served on the Board for over nine years. However, there is sufficient independent representation on the Board.</p> | For |
| 1.03 | <p>Elect Thomas H. Werner Independent Non-Executive Director.</p> | For |
| 2 | <p>Appoint the Auditors E&Y proposed. Non-audit fees represented 2.04% of audit fees during the year under review. This level of non-audit fees does not raise serious concerns about the independence of the statutory auditor.</p> | For |

For Private Circulation only

©Copyright 2017 PIRC Ltd

Researcher: Sofie Larsen
Email: pircresearch@pirc.co.uk

Information is believed to be correct but cannot be guaranteed. Opinions and recommendations constitute our judgement as of this date and are subject to change without notice. The document is not intended as an offer, solicitation or advice to buy or sell securities. Clients of Pensions & Investment Research Consultants Ltd may have a position or engage in transaction in any of the securities mentioned.



Pensions & Investment Research Consultants Limited
8th Floor, Suite 8.02, Exchange Tower
2 Harbour Exchange Square
E14 9GE

Tel: 020 7247 2323
Fax: 020 7247 2457
<http://www.pirc.co.uk>

Regulated by the Financial Conduct Authority