

SMA SOLAR TECHNOLOGY AG

MEETING DATE	Thu, 24 May 2018 10:00 am	TYPE	AGM	ISSUE DATE	Fri, 11 May 2018
MEETING LOCATION	Kongress Palais Kassel (Stadthalle), Holger-Boerner-Platz 1, 34119 Kassel, Germany				
CURRENT INDICES	PIRC Global				
SECTOR	Renewable Energy Equipment				

PROPOSALS		ADVICE
1	Receive Financial Statements and Statutory Reports for Fiscal Non-voting agenda item.	Non-Voting
2	Approve the Dividend The Board proposes a dividend of EUR 0.35 per share. The dividend is covered by earnings. Acceptable proposal.	For
3.1	Discharge Management Board Member Ulrich Hadding Standard proposal. No serious governance concerns have been identified.	For
3.2	Discharge Management Board Member Juergen Reinert Standard proposal. No serious governance concerns have been identified.	For
3.3	Discharge Management Board Member Pierre-Pascal Urbon Standard proposal. No serious governance concerns have been identified.	For
4.1	Discharge Supervisory Board Member Roland Bent Standard proposal. No serious governance concerns have been identified.	For
4.2	Discharge Supervisory Board Member Oliver Dietzel Standard proposal. No serious governance concerns have been identified.	For
4.3	Discharge Supervisory Board Member Peter Drews Standard proposal. No serious governance concerns have been identified.	For
4.4	Discharge Supervisory Board Member Erik Ehrentraut Standard proposal. No serious governance concerns have been identified.	For
4.5	Discharge Supervisory Board Member Kim Fausing Standard proposal. No serious governance concerns have been identified.	For
4.6	Discharge Supervisory Board Member Johannes Haede Standard proposal. No serious governance concerns have been identified.	For
4.7	Discharge Supervisory Board Member Heike Haigis Standard proposal. No serious governance concerns have been identified.	For
4.8	Discharge Supervisory Board Member Alexa Hergenroether Standard proposal. No serious governance concerns have been identified.	For
4.9	Discharge Supervisory Board Member Yvonne Siebert Standard proposal. No serious governance concerns have been identified.	For
4.10	Discharge Supervisory Board Member Matthias Victor Standard proposal. No serious governance concerns have been identified.	For
4.11	Discharge Supervisory Board Member Hans-Dieter Werner Standard proposal. No serious governance concerns have been identified.	For
4.12	Discharge Supervisory Board Member Reiner Wettlaufer Standard proposal. No serious governance concerns have been identified.	For
5	Appoint the Auditors Deloitte proposed. Non-audit fees represented 3.27% of audit fees during the year under review and 16.41% on a three-year aggregate basis. This level of non-audit fees does not raise serious concerns about the independence of the statutory auditor.	For

6 Create Conditional Capital

Oppose

The company requests the authority to create a new conditional capital. The authority would allow the company to increase the share capital up to 9.8% of the current share capital, by authorizing the issue of common shares for cash or contribution in kind by 23 May 2023. Shareholders' pre-emptive rights may be excluded for fractional amounts and shares issued for contributions in kind, which is limited to 10% of the issued share capital. The authority meets guidelines. Explanations regarding this proposal were not made available in English. As the authority exceeds 18 months, Triodos does not support this resolution.

7 Amend Articles: Amend Corporate Purpose

For

The Board proposes to amend the Articles. The corporate purpose currently laid down in § 2 (1) of the Articles of Association essentially describes the product-related activity of the Company. The Supervisory Board and the Management Board propose to include the fields of digitization should also be included in the corporate purpose. The proposed amendments do not have any adverse effect on shareholder rights and it is in line with applicable regulation. Triodos supports this resolution.

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