


SOLAREDGE TECHNOLOGIES INC

MEETING DATE	Wed, 05 Jun 2019 9:00 am	TYPE	AGM	ISSUE DATE	Fri, 31 May 2019
MEETING LOCATION	Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, NY				
CURRENT INDICES	PIRC Global				
SECTOR	Semiconductors and related devices				

PROPOSALS		ADVICE
1A Elect Dan Avida	Non-Executive Director. Not considered independent owing to a tenure of over nine years. There is insufficient independent representation on the Board. Triodos opposes this resolution.	Oppose
1B Elect Yoni Cheifetz	Non-Executive Director. Not considered independent owing to a tenure of over nine years. There is insufficient independent representation on the Board. Triodos opposes this resolution.	Oppose
1C Elect Doron Inbar	Non-Executive Director. Not considered independent owing to a tenure of over nine years. There is insufficient independent representation on the Board. Triodos opposes this resolution.	Oppose
2 Appoint the Auditors	EY proposed. Non-audit fees represented 20.98% of audit fees during the year under review and 15.72% 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 ten years. There are concerns that failure to regularly rotate the audit firm can compromise the independence of the auditor. Triodos opposes this resolution.	Oppose
3 Advisory Vote on Executive Compensation	The Company has submitted a proposal for shareholder ratification of its executive compensation policy and practices. The voting outcome for this resolution reflects the balance of opinion on the adequacy of disclosure, the balance of performance and reward and the terms of executive employment. Variable remuneration does not seem to be consistently capped and as such there are excessiveness concerns as the total potential variable remuneration may exceed 200% of the salary. In addition, the Company has not disclosed quantified targets for the performance criteria for its variable remuneration component, which as a consequence may lead to overpayment against underperformance. In addition, there are no claw back clauses in place over the entirety of the variable remuneration component which makes it unlikely that shareholders will be able to reclaim any variable remuneration unfairly paid out. Triodos opposes this resolution.	Oppose

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