



For Immediate Release

Investment Corporation

Canadian Solar Infrastructure Fund, Inc.

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Notice concerning an Amendment to the Acquisition Price for the CS Mashiki-machi PV Power Plant

Canadian Solar Asset Management K.K. (the "Asset Manager"), which is entrusted with asset management by Canadian Solar Infrastructure Fund, Inc. (hereinafter referred to as the "CSIF"), would like to inform you of the following decision by CSIF:

This Amendment (hereinafter referred to as this "Amendment") is made to Asset Transfer Agreement (hereinafter referred to as the "Agreement") (CS Mashiki-machi PV Power Plant) (hereinafter referred to as the "PV Power Plant") executed by Tida Power 22 Godo Kaisha (hereinafter referred to as the "Transferor") and CSIF on September 22, 2017 (hereinafter referred to as the "Signing Date". Please refer to "Notice Concerning the Completion of Domestic Project Acquisitions" dated October 31, 2017 for the details of the PV Power Plant.). Transferor was merged into Tida Power 01 Godo Kaisha on December 18, 2017; therefore, Tida Power 01 Godo Kaisha has taken over the role of Transferor in this Amendment since then. Under this Agreement, a) the acquisition price for the PV Power Plant shall be retrospectively revised on the Signing Date in the following manner and b) CSIF shall receive JPY 332,606,717 (excluding tax) (JPY 359,215,254 (including tax) from the Transferor as the difference in the acquisition prices which shall result from this Amendment until the end of December of 2020.



1. Amendment to the Acquisition Price

Before the Amendment

Amount equivalent to the value of the Land JPY 3,010,000,000

(Ownership)

Facilities <u>JPY 17,025,024,000</u>

Amount equivalent to the value of the prepaid JPY 49,428,000

easement

Acquisition Price (excluding tax) <u>JPY 20,084,452,000</u>

After the Amendment

Amount equivalent to the value of the Land JPY3,010,000,000

(Ownership)

Facilities JPY 16,692,417,283

Amount equivalent to the value of the prepaid JPY 49,428,000

easement

Acquisition Price (excluding tax) <u>JPY 19,751,845,283</u>

2. The Reasons for An Amendment to the Acquisition Price

The Transferor had been in discussions with the EPC Contractor after CSIF's acquisition of the PV Power Plant with regard to the performance ratio after the COD and CSIF has been informed that both parties agreed on the payment of liquidity damage. Based on this agreement, CSIF has agreed with the Transferor on a reduction in the Acquisition Price by JPY value corresponding to Facility out of the Acquisition Price, which shall be backdated the Signing Date. CSIF acquired the PV Power Plant after a proper due diligence was completed by its review of a technical report produced by an independent engineering firm and it is confirmed that the value of the PV Power Plant remained unchanged. There is no change in the terms and conditions set forth by the Equipment Lease Agreement.

3. Impacts of An Amendment to the Acquisition Price upon CSIF

An amendment to the Acquisition Price for the PV Power Plant has no impact upon the CSIF's asset management. Also, we are currently reviewing the impact of an amendment to the Acquisition Price for the PV Power Plant upon the CSIF's financial statements.

End

URL of CSIF: https://www.canadiansolarinfra.com/en/