

February 18, 2021

For Immediate Release

Investment Corporation

Canadian Solar Infrastructure Fund, Inc.

Representative: Tetsuya Nakamura
Executive Officer
(Securities Code: 9284)

Asset Manager

Canadian Solar Asset Management K.K.

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CEO & Representative Director

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Notice Concerning Partial Amendments of Articles of Incorporation and Appointment of Directors

Canadian Solar Infrastructure Fund, Inc. ("CSIF") hereby announces that the board of directors resolved at its meeting held on February 17, 2021 to propose the following agenda for partial amendments of Articles of Incorporation and appointment of directors at the third general unitholder's meeting scheduled to be held on March 30, 2021 (the "General Unitholder's Meeting") as follows.

The agenda shall take effect with its approval by the General Unitholder's Meeting and (regarding the agenda of partial amendments of Articles of Incorporation) the fulfillment of the condition stated below.

1. Partial Amendments of Articles of Incorporation

(1) Main Contents and Reason for Amendments

- (i) As stated in (ii) below, taking into consideration the inclusion of overseas countries as ancillary investment targeted areas of CSIF, in order for CSIF to be able to choose from various schemes in investing in renewable energy power generation facilities and real estate etc. outside Japan, renewable energy power generation facilities and real estate etc. in foreign countries, rights formed under foreign laws and regulations which have a nature of trust beneficiary interest etc., and securities issued by foreigners which have a nature of preferred equity securities etc. with the purposes of investing an amount exceeding one-half of its underlying assets into renewable energy power generation facilities and real estate etc. will be added to the types of the investment assets of CSIF and the relevant provisions will be newly established. (Matters related to Article 32, Paragraph 1 of the amended Articles of Incorporation)
- (ii) In order for CSIF to be able to invest in renewable energy power generation facilities and real estate etc. outside Japan to the extent permissible under its basic policy of asset management, when CSIF determines

Disclaimer: This announcement is prepared for the public disclosure in relation to the partial amendments of Articles of Incorporation of CSIF and the appointment of directors and has not been prepared for the purpose of soliciting investment. Investors are requested to make an investment based on their own judgment after having carefully read the offering circular for the issuance of new investment units and secondary offering of investment units, as well as any revisions thereto (if made). This announcement does not constitute an offer of securities for sale in the United States. The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended (the "Securities Act"). If any public offering of securities is made in the United States, it will be made by means of an English language prospectus prepared in accordance with the Securities Act. The prospectus may be obtained from the issuer of such securities or any selling securities holder, and it will contain detailed information about the issuer and its management, as well as its financial statements. No offer or sale of securities will be made in the United States in connection with the above-mentioned transaction, and the investment units have not been and will not be registered under the Securities Act.

that it contributes to the enhancement of unitholder's value, the relevant provision shall be amended to include overseas countries as ancillary investment targeted areas. (Matters related to Article 33, Paragraph 4 of the amended Articles of Incorporation)

(2) Content of Amendments and Condition of Amendments

This agenda shall come into effect subject to the condition that CSIF obtains the written consent from, as of the date of the General Unitholder's Meeting, the majority of lenders (which means lenders having the amount of principal in total which is more than 50% of the aggregate amount of principal of all lenders) defined under the master loan agreement (*kashitsuke kihon goisho*) dated September 22, 2017 between CSIF, its lenders and Shinsei Bank, Limited as a lender and an agent (as amended).

2. Appointment of Directors

Since the terms of office of Tetsuya Nakamura, executive director, and Takashi Handa and Eriko Ishii, supervisory directors of CSIF, will expire on March 31, 2021, CSIF will propose at the General Unitholder's Meeting that one executive director (Candidate: Tetsuya Nakamura) and two supervisory directors (Candidates: Takashi Handa and Eriko Ishii) be elected on April 1, 2021.

CSIF will also propose that one substitute executive director (Candidate: Hiroshi Yanagisawa) be elected on April 1, 2021, which is the date on which the executive director takes office, so as to fill any potential vacancy or shortage in the number of executive directors prescribed by laws and regulations.

(1) Candidate for executive director

Tetsuya Nakamura (reappointment)

(2) Candidates for supervisory directors

Takashi Handa (reappointment)

Eriko Ishii (reappointment)

(3) Candidate for substitute executive director

Hiroshi Yanagisawa (new appointment)

The candidate for executive director above is the CEO and representative director of Canadian Solar Asset Management K.K., which is the asset management company of CSIF, and the candidate for substitute executive director above is the head of financial planning department of Canadian Solar Asset Management K.K.

3. Schedule of the General Unitholder's Meeting

February 17, 2021	Meeting of the board of directors to approve the agenda to be submitted at the General Unitholder's Meeting
March 15, 2021	Notice of Convocation of the General Unitholder's Meeting will be dispatched

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(planned)

March 30, 2021

The General Unitholder's Meeting will be held (planned)

* URL of the CSIF: <https://www.canadiansolarinfra.com/en/>

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