

For Immediate Release

Investment Corporation

Canadian Solar Infrastructure Fund, Inc.

Representative: Hiroshi Yanagisawa
Executive Officer
(Securities Code: 9284)**Asset Manager**

Canadian Solar Asset Management K.K.

Representative: Hiroshi Yanagisawa
CEO & Representative Director
Inquiries: Keiichi Yoshida
CFO & Director
TEL: +81-3-6279-0311

Notice Concerning Changes to the "Investment Guidelines"
in the Internal Regulations of the Asset Management Company

Canadian Solar Asset Management K.K. (hereinafter referred to as "the Asset Management Company") which is entrusted by Canadian Solar Infrastructure Fund (hereinafter referred to as "the Fund") to manage its assets, has resolved at today's board meeting to amend its internal regulations, specifically, the "Canadian Solar Infrastructure Fund Investment Guidelines" (hereinafter referred to as "the Investment Guidelines"). We hereby notify you of this change as outlined below.

1. Reason for the Change

The Fund announced its new "mid-to long-term management strategy" in August 2024 with an aim to cope with the ever-changing business environment, where business opportunities are shifting from FIT-based projects to Post-FIT and FIP/CPPA-based projects (Note 1). In order to align with and execute our new strategy, we amended the Investment Guidelines to allow the Fund to invest in FIP/CPPA-based projects including associated battery storage projects.

Under the FIT-based projects, the Funds' revenue was secured by the long-term off-take agreement with power companies up to 20 years at a maximum. However, we understand that FIT-based projects will be gradually replaced by FIP/CPPA-based projects. In case of CPPA-based project, with long-term power purchase agreement in place, the Fund will be able to directly sell generated power to large corporate users at a fixed-rate for certain period of time, and the market for CPPA is expected to grow against the backdrop of increasing demands for renewable energy from corporate uses.

We would like to closely monitor the change in the market and make necessary adjustments to our strategy in a flexible manner in order to increase unit-holders' value.

Note 1: A feed-in premium (FIP) is a policy mechanism designed to support investment in renewable energy. In a FIP, renewable energy producers sell to the electricity market and receive a payment (premium) in addition to the market price. CPPA stands for Corporate Power Purchase Agreement. Under CPPA, a company commits to procure electricity directly from an energy producer instead of through a local power company.

2. Summary of the Change

(Before the Change)

The Fund is to invest in solar power related assets stated in article 2 item 2 of the Act on Special Measures Concerning Procurement of Renewable Electric Energy by Operators of Electric Utilities.

The Fund's decision to invest in solar power projects shall be made based on factors such as project size, location, solar panel modules, power conditioning system, historical irradiance performance, and relevant conditions pertinent to each FIT-approved project.

(After the Change)

The Fund is to invest in solar power related assets (including battery storage facility attached to power plant) stated in article 2 item 2 of the Act on Special Measures Concerning Procurement of Renewable Electric Energy by Operators of Electric Utilities.

The Fund's decision to invest in solar power projects shall be made based on factors such as project size, location, solar panel modules, power conditioning system, historical irradiance performance, and relevant conditions pertinent to each applicable type (FIT, FIP or non-FIT/FIP) of project.

The Fund can make investment in non-FIT/FIP projects if the Fund deem the potential project is meeting its investment criteria after thorough due diligence.

3. Forecast for the Future Financial Result

The change to the Investment Guidelines will not affect the operational status of the Fund.

4. Other

An extraordinary report has been submitted to the Director-General of the Kanto Local Finance Bureau as of today.

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