



September 3, 2025

To All Parties Concerned

Company name	Hulic Co., Ltd.
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**(Change) Notice of Change to the Terms and Conditions of the Tender Offer  
for the Investment Units in Canadian Solar Infrastructure Fund, Inc. (Securities Code: 9284)**

Hulic Co., Ltd. (the “**Tender Offeror**”) commenced a Tender Offer on July 1, 2025 for the investment units in Canadian Solar Infrastructure Fund, Inc. (the “**Target Company**”) listed on the Infrastructure Fund Market of Tokyo Stock Exchange, Inc. under the securities code 9284, in accordance with the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended, the “**Act**”) (the “**Tender Offer**”). After comprehensively considering the status of tenders from the Target Company’s unitholders to the Tender Offer and the prospects for subsequent tenders, the Tender Offeror decided on September 3, 2025 to: remove the minimum number of investment units to be purchased, in order to avoid uncertainty over the completion of the Tender Offer and ensure a successful completion of the Tender Offer.

Accordingly, in order to amend the matters stated in the tender offer registration statement filed by the Tender Offeror on July 1, 2025 (including the matters amended by the amendment to the tender offer registration statement filed on August 13, 2025) that are required to be amended pursuant to the above decision (including the amendment to extend the tender offer period for 10 business days from September 3, 2025, the filing date of such amendment, and the last day of the tender offer period as extended by amendment to the tender offer registration statement filed on August 13, 2025, to September 18, 2025, for a total of 55 business days, pursuant to Article 27-8, Paragraphs 2 and 8 of the Act, and Article 22, Paragraph 2 of the Cabinet Office Ordinance on the Disclosure of Tender Offers for Share Certificates, etc. by Persons Other than the Issuers (Ministry of Finance Ordinance No. 38 of 1990, as amended)), the Tender Offeror filed an amendment to the tender offer registration statement with the Director General of the Kanto Local Finance Bureau on September 3, 2025 in accordance with Article 27-8, Paragraph 2 of the Act.

Furthermore, in the event that the number of investment units tendered in the Tender Offer falls short of the maximum number of investment units to be purchased, which is 85,885 units, the Tender Offeror, after the Tender Offer, intends to acquire additional investment units of the Target Company through market purchases or VWAP transactions outside the market, targeting completion by the end of March 2026, until the total number of investment units acquired through such acquisitions, together with those acquired through the Tender Offer, reaches the maximum purchase target of 85,885 units (ownership ratio: 20.00%).

End

(Note) This document is an abridged translation of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.