

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**IN RE: SUNEDISON, INC. SECURITIES
LITIGATION**

This Document Applies To:

*Chamblee, et al. v. TerraForm Power, Inc.,
et al., 1:16-cv-08039-PKC*

No. 1:16 MD 2742 (PKC) (AJP)

**NOTICE OF PENDENCY AND
PROPOSED SETTLEMENT OF CLASS ACTION**

If you purchased securities of TerraForm Power, Inc. (“TERP” or the “Company”) during the period from July 18, 2014 through March 15, 2016, both dates inclusive (the “Settlement Class Period”), you could get a payment from a proposed class action settlement (the “Settlement”).

Under law, a federal court has authorized this Notice. This is not attorney advertising.

- If approved by the Court, the Settlement will provide fourteen million seven hundred fifty thousand dollars (\$14,750,000) (the “Settlement Amount”) gross, plus interest as it accrues, minus attorneys’ fees, costs, administrative expenses, and net of any taxes on interest, to pay claims of investors who purchased TERP securities during the Settlement Class Period.
- The Settlement represents an estimated average recovery of \$0.16 per Class A share of TERP for the approximately 92.2 million shares outstanding at the end of the Settlement Class Period. A share may have been traded more than once during the Settlement Class Period. This estimate solely reflects the average recovery per outstanding share of TERP securities. The indicated average recovery per share will be the total average recovery for all purchasers of that share. This is not an estimate of the actual recovery per share you should expect. Your actual recovery will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold TERP securities, and the total number of claims filed.
- Attorneys for Plaintiffs (“Plaintiffs’ Counsel”) intend to ask the Court to award them fees of up to 25% plus interest of the Settlement Amount (\$3,687,500), reimbursement of litigation expenses of no more than \$150,000 and an Award to Lead Plaintiffs collectively not to exceed \$ 4,000 (\$2,000 each). Collectively, the attorneys’ fees and expenses and Award to Lead Plaintiffs are estimated to average \$0.04 per share of TERP. If approved by the Court, these amounts will be paid from the Settlement Fund.

- The approximate recovery, after deduction of attorneys’ fees and interest and expenses approved by the Court, is an average of \$0.12 per outstanding share of TERP securities. This estimate is based on the assumptions set forth in the preceding paragraph. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold TERP securities, the purchase and sales prices, and the total number and amount of claims filed.
- The Settlement resolves the Action concerning whether TERP and certain of its officers and directors, Ahmad Chatila, Carlos Domenech Zornoza, Brian Wuebbels, Alejandro Hernandez and Francisco Perez Gundin (collectively “Defendants”) violated federal securities laws by allegedly making misrepresentations and/or omissions of material fact in various filings with the U.S. Securities and Exchange Commission and in other public statements to the investing public concerning TERP’s internal controls over financial reporting. Defendants have denied and continue to deny each, any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted by Plaintiffs. Defendants have also denied, *inter alia*, the allegations that Plaintiffs or the Settlement Class have suffered damages or that Plaintiffs or the Settlement Class were harmed by the conduct alleged in the Action. Defendants continue to believe the claims asserted against them in the Action are without merit.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM POSTMARKED NO LATER THAN JANUARY 5, 2018	The only way to get a payment.
EXCLUDE YOURSELF RECEIVED NO LATER THAN JANUARY 5, 2018	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Defendants or the other Released Parties about the legal claims in this case.
OBJECT NO LATER THAN JANUARY 5, 2018	Write to the Court about why you do not like the Settlement.
GO TO A HEARING ON JANUARY 31, 2018	Ask to speak in Court about the fairness of the Settlement.
DO NOTHING	Get no payment. Give up rights.

INQUIRIES

Please do not contact the Court regarding this Notice. All inquiries concerning this Notice, the Proof of Claim and Release Form, or any other questions by Settlement Class Members should be directed to:

TerraForm Power, Inc. Litigation
c/o JND Legal Administration
P.O. Box 6847
Broomfield, CO 80021
Tel: 1-888-551-9716

Or

Jeremy A. Lieberman
POMERANTZ LLP
600 Third Avenue, Floor 20
New York, New York 10016
Telephone: (212) 661-1100
Facsimile: (917) 463-1044
Email: jalieberman@pomlaw.com

DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation of Settlement, dated September 1, 2017 (the “Settlement Stipulation”).

COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

1. WHY DID I GET THIS NOTICE?

You or someone in your family may have acquired TERP securities between July 18, 2014 through March 15, 2016, both dates inclusive.

2. WHAT IS THIS LAWSUIT ABOUT?

The case is known as *Chamblee, et al. v. TerraForm Power, Inc., et al.*, 1:16-cv-08039 (S.D.N.Y.) (the “Action”). The Court in charge of the case is the United States District Court for the Southern District of New York.

The Action involves allegations that Defendants violated certain federal securities laws by making misrepresentations or omissions of material fact concerning TERP’s internal controls over financial reporting and risks to its growth strategy. The Second Amended Securities Class Action Complaint (the “Complaint”) alleges that the misstatements or omissions artificially inflated the price of TERP securities, and that the securities prices dropped in response to certain subsequent disclosures. Defendants have denied and continue to deny each, any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted in the Action. The Settlement shall in no event be construed as, or deemed to be evidence of, liability, fault, wrongdoing, injury or damages, or of any wrongful conduct, acts or

omissions on the part of any of the Released Parties, or of any infirmity of any defense, or of any damages to the Plaintiffs or any other Settlement Class Member. The Settlement resolves all of the claims in the Action, as well as certain other claims or potential claims, whether known or unknown.

3. WHY IS THIS A CLASS ACTION?

In a class action, one or more persons and/or entities, called plaintiffs, sue on behalf of all persons and/or entities who have similar claims. All of these persons and/or entities are referred to collectively as a class, and these individual persons and/or entities are known as class members. One court resolves all of the issues for all class members, except for those class members who exclude themselves from the class.

4. WHY IS THERE A SETTLEMENT?

Plaintiffs and Defendants do not agree regarding the merits of Plaintiffs' allegations and Defendants' defenses with respect to liability or the average amount of damages per share, if any, that would be recoverable if Plaintiffs were to prevail at trial on each claim. The issues on which Plaintiffs and the Defendants disagree include: (1) whether the challenged statements were materially false or misleading or otherwise actionable under federal securities law; (2) whether the Defendants acted with scienter; (3) whether the alleged disclosures were corrective disclosures; (4) the causes of the loss in the value of the securities; and (5) the amount of alleged damages, if any, that could be recovered at trial.

This matter has not gone to trial and the Court has not decided in favor of either Plaintiffs or Defendants. Instead, Plaintiffs and Defendants have agreed to settle the case. Plaintiffs and Plaintiffs' Counsel believe the Settlement is best for all Settlement Class Members because of the risks associated with continued litigation and the nature of the defenses raised by the Defendants. Among the reasons that Plaintiffs and Plaintiffs' Counsel believe the Settlement is fair is the fact that there is uncertainty about whether they will be able to prove that any challenged statement was false or misleading, that the alleged misstatements and omissions actually caused the Settlement Class any damages, and the amount of damages, if any.

Even if Plaintiffs were to win at trial, and also prevail on any on appeal, Plaintiffs might not be able to collect some, or all, of any judgment they are awarded. Moreover, while litigation of this type is usually expensive, it appears that, even if Plaintiffs' allegations were found to be true, the total amount of damages to which Settlement Class Members would be entitled could be substantially reduced.

5. HOW DO I KNOW IF I AM PART OF THE SETTLEMENT?

The Settlement Class consists of those persons who purchased the Class A common stock of TERP¹ from July 18, 2014 through March 15, 2016, both dates inclusive, except that excluded from the Settlement Class are: (i) Defendant TERP and all current and former officers and directors of TERP; (ii) Defendants Ahmad Chatila, Carlos Domenech Zornoza, Brian Wuebbels, Alejandro Hernandez, and Francisco Perez Gundin; (iii) blood relatives and household members of any such person excluded under (i); (iv) any entities affiliated with, controlled by, or more than 5% owned by, any person excluded under (i) and (ii); (v) the legal representatives, heirs, successors or assigns of any person excluded under (i) through (iv); (vi) Opt-Outs; and (vii) Persons who have no compensable damages.

¹ During the Settlement Class Period, TERP Class A common stock was listed on the NASDAQ stock market under the ticker symbol "TERP."

6. ARE THERE EXCEPTIONS TO BEING INCLUDED?

Yes. Excluded from the Settlement Class are (i) Opt-Outs, *i.e.*, those Persons who timely and validly request exclusion from the Settlement Class, and (ii) Defendants, the present and former officers and directors of TERP, and any subsidiary thereof, during the Settlement Class Period, and the immediate family members, legal representatives, heirs, successors or assigns of such excluded persons and any entity in which any excluded Person has or had a controlling interest.

7. I AM STILL NOT SURE WHETHER I AM INCLUDED.

If you are still not sure whether you are included, you can ask for free help. For more information, you can contact the Claims Administrator, JND Legal Administration, by phone at 1-888-551-9716 or write to JND Legal Administration, PO Box 6847, Broomfield, CO 80021 or visit the website at www.terraformpowersecuritieslitigation.com or fill out and return the Proof of Claim and Release Form described in Question 9, to see if you qualify.

8. WHAT DOES THE SETTLEMENT PROVIDE?

a. What is the Settlement Fund?

The proposed Settlement provides for Defendants' insurers to pay fourteen million seven hundred fifty thousand dollars (\$14,750,000) into a settlement fund (the "Settlement Fund"). The Settlement is subject to Court approval. Also, subject to the Court's approval, a portion of the Settlement Fund will be used to pay attorneys' fees with interest and reasonable litigation expenses to Plaintiffs' Counsel, and any Award to Lead Plaintiffs. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and the costs of the claims administration, including the costs of printing and mailing this Notice and the costs of publishing notice. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the "Net Settlement Fund") will be distributed to Settlement Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court.

b. What can you expect to receive under the proposed Settlement?

Your share of the Net Settlement Fund will or may depend on: (i) the number of claims filed; (ii) the dates you purchased and sold TERP securities; (iii) the prices of your purchases and sales; (iv) the amount of administrative costs, including the costs of notice; and (v) the amount awarded by the Court to Plaintiffs' Counsel for attorneys' fees, costs, and expenses and to Plaintiffs.

The Claims Administrator will determine each Settlement Class Member's *pro rata* share of the Net Settlement Fund based upon each Settlement Class Member's valid "Recognized Loss." The Recognized Loss formula is not intended to be an estimate of the amount that a Settlement Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Settlement Class Members pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Settlement Class Members with valid claims.

The Net Settlement Fund will be distributed to Settlement Class Members who submit a Proof of Claim and Release Form and whose claims for recovery are allowed by the Claims Administrator pursuant to the terms of the Settlement Stipulation or by order of the Court under the below Plan of Allocation,

which reflects Plaintiffs’ contention that because of the alleged misrepresentations made by Defendants, the price of TERP securities was artificially inflated during the relevant period and that certain subsequent disclosures caused changes in the inflated price of TERP securities. Defendants have denied and continue to deny these allegations and any and all allegations of wrongdoing, fault, and liability or damage whatsoever asserted in the Action.

PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND AMONG CLASS MEMBERS

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses as a result of the alleged fraud, as opposed to losses caused by market- or industry-wide factors, or Company-specific factors unrelated to the alleged fraud. The Plan of Allocation was created with the assistance of a consulting damages expert, and reflects the assumption that the prices of TERP securities were artificially inflated throughout the Settlement Class Period. The estimated alleged artificial inflation in the prices of TERP securities during the Settlement Class Period is reflected in Table 1 below. The computation of the estimated alleged artificial inflation in the prices of TERP securities during the Settlement Class Period is based on certain misrepresentations alleged by Plaintiffs and the price change in the security, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misrepresentations alleged by Plaintiffs.

Federal securities laws allow investors to recover for losses caused by disclosures which corrected the Defendants’ alleged previous misleading statements or omissions. Thus, in order to have been damaged by the alleged violations of the federal securities laws, TERP securities purchased or otherwise acquired during the Settlement Class Period must have been held during a period of time in which their price declined due to the disclosure of information which corrected an allegedly misleading statement or omission. Plaintiffs and Plaintiffs’ Counsel have alleged that such price declines occurred on: November 10, 2015; and March 16, 2016 (the “Corrective Disclosure Dates”). Accordingly, if a TERP security was sold before November 10, 2015 (the earliest Corrective Disclosure Date), the Recognized Loss for that security is \$0.00, and any loss suffered is not compensable under the federal securities laws. Likewise, if a TERP security was both purchased and sold between the two Corrective Disclosure Dates, the Recognized Loss for that security is \$0.00.

Table 1 Artificial Inflation in TERP Securities²		
From	To	Per-Share Price Inflation
July 18, 2014	November 9, 2015	\$4.85
November 10, 2015	March 15, 2016	\$0.95
March 16, 2016	Thereafter	\$0.00

² Any transactions in TERP securities executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

The “90-day look back” provision of the Private Securities Litigation Reform Act of 1995 (“PSLRA”) is incorporated into the calculation of the Recognized Loss for TERP securities. The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on TERP securities purchased/acquired during the Settlement Class Period and held as of the close of the 90-day period subsequent to the Settlement Class Period (the “90-Day Lookback Period”) cannot exceed the difference between the purchase price paid for such securities and the average price of the TERP securities during the 90-Day Lookback Period. The Recognized Loss on TERP securities purchased/acquired during the Settlement Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such securities and the rolling average price of the TERP securities during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

In the calculations below, all purchase and sale prices shall exclude any fees, taxes and commissions. If a Recognized Loss amount is calculated to be a negative number, that Recognized Loss shall be set to zero.

Calculation of Recognized Loss Per TERP Security

For each TERP security purchased or otherwise acquired during the Settlement Class Period (i.e., July 18, 2014 through March 15, 2016, inclusive), the Recognized Loss per security shall be calculated as follows:

- i. For each TERP security purchased during the Settlement Class Period that was sold prior to November 10, 2015, the Recognized Loss per security is \$0.
- ii. For each TERP security purchased during the Settlement Class Period that was subsequently sold during the period November 10, 2015 through March 15, 2016, inclusive, the Recognized Loss per security is: the amount of per-security price inflation on the date of purchase as appears in Table 1 above, *minus* the amount of per-security price inflation on the date of sale as appears in Table 1 above.
- iii. For each TERP security purchased during the Settlement Class Period that was subsequently sold during the period March 16, 2016 through June 13, 2016, inclusive (i.e., the 90-Day Lookback Period), the Recognized Loss per security is *the lesser of*:
 - a. the amount of per-security price inflation on the date of purchase as appears in Table 1 above; or
 - b. the per-security purchase price *minus* the “90-Day Lookback Value” on the date of sale provided in Table 2 below.
- iv. For each TERP security purchased during the Settlement Class Period and still held as of the close of trading on June 13, 2016, the Recognized Loss per security is *the lesser of*:
 - a. the amount of per-security price inflation on the date of purchase as appears in Table 1 above; or
 - b. the per-security purchase price *minus* the average closing price for the TERP security during the 90-Day Lookback Period, which is \$9.30.

Table 2
90-Day Lookback Values by Sale/Disposition Date

Sale / Disposition Date	90-Day Lookback Value	Sale / Disposition Date	90-Day Lookback Value	Sale / Disposition Date	90-Day Lookback Value
3/16/2016	\$9.72	4/15/2016	\$9.18	5/16/2016	\$9.55
3/17/2016	\$9.40	4/18/2016	\$9.18	5/17/2016	\$9.53
3/18/2016	\$9.16	4/19/2016	\$9.18	5/18/2016	\$9.52
3/21/2016	\$9.25	4/20/2016	\$9.20	5/19/2016	\$9.52
3/22/2016	\$9.21	4/21/2016	\$9.25	5/20/2016	\$9.51
3/23/2016	\$9.12	4/22/2016	\$9.31	5/23/2016	\$9.50
3/24/2016	\$9.04	4/25/2016	\$9.35	5/24/2016	\$9.49
3/28/2016	\$8.97	4/26/2016	\$9.41	5/25/2016	\$9.47
3/29/2016	\$8.93	4/27/2016	\$9.46	5/26/2016	\$9.45
3/30/2016	\$8.87	4/28/2016	\$9.49	5/27/2016	\$9.43
3/31/2016	\$8.85	4/29/2016	\$9.53	5/31/2016	\$9.41
4/1/2016	\$8.93	5/2/2016	\$9.57	6/1/2016	\$9.40
4/4/2016	\$8.94	5/3/2016	\$9.60	6/2/2016	\$9.39
4/5/2016	\$8.99	5/4/2016	\$9.62	6/3/2016	\$9.38
4/6/2016	\$9.02	5/5/2016	\$9.63	6/6/2016	\$9.37
4/7/2016	\$9.04	5/6/2016	\$9.63	6/7/2016	\$9.36
4/8/2016	\$9.07	5/9/2016	\$9.62	6/8/2016	\$9.36
4/11/2016	\$9.10	5/10/2016	\$9.61	6/9/2016	\$9.35
4/12/2016	\$9.12	5/11/2016	\$9.60	6/10/2016	\$9.32
4/13/2016	\$9.17	5/12/2016	\$9.58	6/13/2016	\$9.30
4/14/2016	\$9.19	5/13/2016	\$9.56		

The payment you receive will reflect your proportionate share of the Net Settlement Fund. Such payment will depend on the number of eligible securities that participate in the Settlement, and when those securities were purchased and sold. The number of claimants who send in claims varies widely from case to case.

A purchase or sale of TERP securities shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date.

Acquisition by Gift, Inheritance, or Operation of Law: If a Settlement Class Member acquired TERP securities during the Settlement Class Period by way of gift, inheritance or operation of law, such a claim will be computed by using the date and price of the original purchase and not the date and price of transfer. To the extent that TERP securities were originally purchased prior to commencement of the Settlement Class Period, the Recognized Loss for that acquisition shall be deemed to be zero (\$0.00).

Notwithstanding any of the above, receipt of TERP securities during the Settlement Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or sale of TERP securities.

The first-in-first-out (“FIFO”) basis will be applied to purchases and sales. Sales will be matched in chronological order, by trade date, first against TERP securities held as of the close of trading on July 17, 2014 (the last day before the Settlement Class Period begins) and then against the purchases of TERP securities during the Settlement Class Period.

The date of covering a “short sale” is deemed to be the date of purchase of shares. The date of a “short sale” is deemed to be the date of sale of shares. In accordance with the Plan of Allocation, however, the Recognized Loss on “short sales” is zero. In the event that a claimant has an opening short position in TERP common stock, the earliest Settlement Class Period purchases shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

With respect to TERP Class A common stock purchased or sold through the exercise of an option, the purchase/sale date of the stock shall be the exercise date of the option and the purchase/sale price of the stock shall be the closing price of TERP common stock on the date of exercise. Any Recognized Loss arising from purchases of TERP common stock acquired during the Settlement Class Period through the exercise of an option on TERP common stock³ shall be computed as provided for other purchases of TERP securities in the Plan of Allocation.

Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. A Recognized Loss will be calculated as defined herein and cannot be less than zero. The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Loss as compared to the total Recognized Losses of all Authorized Claimants. No distribution will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

Settlement Class Members who do not submit acceptable Proofs of Claim will not share in the Settlement proceeds. The Settlement and the Order and Final Judgment dismissing this Action will nevertheless bind Settlement Class Members who do not submit a request for exclusion and/or submit an acceptable Proof of Claim.

Please contact the Claims Administrator or Plaintiffs’ Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims-administration process, to decide the issue by submitting a written request.

The Defendants, their respective counsel, and all other Released Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Lead Plaintiffs and Plaintiffs’ Counsel, likewise, will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

³ Including (1) purchases of TERP Class A common stock as the result of the exercise of a call option, and (2) purchases of TERP Class A common stock by the seller of a put option as a result of the buyer of such put option exercising that put option.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If any funds remain in the Net Settlement Fund by reason of uncashed distribution checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Settlement Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund after at least six (6) months after the initial distribution of such funds will be used in the following fashion: (a) first, to pay any amounts mistakenly omitted from the initial disbursement; (b) second, to pay any additional settlement administration fees, costs, and expenses, including those of Plaintiffs' Counsel as may be approved by the Court; and (c) finally, to make a second distribution to claimants who cashed their checks from the initial distribution and who would receive at least \$10.00, after payment of the estimated costs, expenses, or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. These redistributions shall be repeated, if economically feasible, until the balance remaining in the Net Settlement Fund is *de minimis* and such remaining balance will then be distributed to a non-sectarian, not-for-profit organization identified by Plaintiffs' Counsel and approved by the Court.

9. HOW CAN I GET A PAYMENT?

To qualify for a payment, you must send in a form entitled "Proof of Claim and Release Form." This Proof of Claim and Release Form is attached to this Notice. You may also obtain a Proof of Claim and Release Form on the Internet at www.terraformpowersecuritieslitigation.com. Read the instructions carefully, fill out the form, sign it in the location indicated, and mail the claim form together with all documentation requested in the form, postmarked no later than January 5, 2018, to:

TerraForm Power, Inc. Securities Litigation
c/o JND Legal Administration
P.O. Box 6847
Broomfield, CO 80021
Tel: 1-888-551-9716

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

10. WHAT AM I GIVING UP TO GET A PAYMENT OR STAY IN THE CLASS?

Unless you exclude yourself from the Settlement Class by the January 5, 2018 deadline, you will remain a member of the Settlement Class and will be bound by the release of claims against Defendants and other Released Parties if the Settlement is approved. That means you and all other Settlement Class Members and each of their respective parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) as against Defendants and other Released Parties any and all claims which arise out of, are based upon or relate in any way to the purchase or acquisition of TERP securities during the Settlement Class Period. It means that all of the Court's orders will apply to you and legally bind you. That means you will accept a share of the Net Settlement Fund as sole compensation for any losses you suffered in the purchase, acquisitions, sale or ownership of TERP securities during the Settlement Class Period. The specific terms of the release are included in the Stipulation.

11. HOW DO I GET OUT OF THE SETTLEMENT?

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue Defendants or other Released Parties on your own about the claims being released in this Settlement, then you must take steps to exclude yourself from the Settlement. To exclude yourself from the Settlement, you must mail a letter that (A) clearly indicates your name, address, phone number and e-mail contact information (if any) and states that you “request to be excluded from the Settlement Class in *Chamblee, et al. v. TerraForm Power, Inc., et al.*, 1:16-cv-08039 (S.D.N.Y.)”, and (B) states the date, number of shares and dollar amount of each TERP securities purchase or acquisition during the Settlement Class Period, and any sale transactions, and (ii) the number of shares of TERP securities held by you as of March 15, 2016. In order to be valid, such request for exclusion must be submitted with documentary proof (i) of each purchase and, if applicable, sale transaction of TERP securities during the Settlement Class Period and (ii) demonstrating your status as a beneficial owner of the TERP securities. Any such request for exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must mail your exclusion request, to be received no later than January 5, 2018, to the Claims Administrator at the following address:

TerraForm Power, Inc. Securities Litigation
EXCLUSIONS
c/o JND Legal Administration
P.O. Box 6847
Broomfield, CO 80021
Tel: 1-888-551-9716

You cannot exclude yourself by telephone or by e-mail.

If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

12. IF I DO NOT EXCLUDE MYSELF, CAN I SUE DEFENDANTS OR THE OTHER RELEASED PARTIES FOR THE SAME THING LATER?

No. Unless you followed the procedure outlined in the Notice to exclude yourself, you give up any right to sue Defendants or other Released Parties for the claims being released in this Settlement. If you have a pending lawsuit related to any Released Claims, speak to your lawyer in that case immediately, since you must exclude yourself from this Settlement Class to continue your own lawsuit.

13. DO I HAVE A LAWYER IN THIS CASE?

The Court appointed Pomerantz LLP as Lead Counsel and The Rosen Law Firm, P.A. has served as additional counsel to the Class (collectively “Plaintiffs’ Counsel”), to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for Pomerantz LLP is provided below.

14. HOW WILL THE LAWYERS BE PAID?

Plaintiffs’ Counsel have expended considerable time litigating this Action on a contingent fee basis, and have paid for the expenses of the case themselves. They have not been paid attorneys’ fees or reimbursed for their expenses in advance of this Settlement. Plaintiffs’ Counsel have done so with the expectation

that, if they are successful in recovering money for the Settlement Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Plaintiffs' Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Plaintiffs' Counsel will file a motion asking the Court at the Settlement Hearing to make an award of attorneys' fees in an amount not to exceed 25% plus interest of the Settlement Amount (\$3,687,500), reimbursement of litigation expenses of no more than \$150,000 and an Award to Lead Plaintiffs collectively not to exceed \$4,000 (\$2,000 each). The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

15. HOW DO I TELL THE COURT THAT I DO NOT LIKE THE SETTLEMENT?

You can tell the Court you do not agree with the Settlement, any part of the Settlement, Plaintiffs' Counsel's motion for attorneys' fees and expenses and application for an Award to Plaintiffs, and that you think the Court should not approve the Settlement, by mailing a letter stating that you object to the Settlement in the matter of *Chamblee, et al. v. TerraForm Power, Inc., et al.*, 1:16-cv-08039 (S.D.N.Y.). Be sure to include (1) your name, address, and telephone number, (2) a list of all purchases and sales of TERP securities during the Settlement Class Period in order to show membership in the Settlement Class, (3) all grounds for the objection, including any legal support known to you or your counsel, (4) the name, address and telephone number of all counsel, if any, who represent you, including your former or current counsel who may be entitled to compensation in connection with the objection, and (5) the number of times you and/or your counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and after instruction pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Be sure to serve copies of any objections, papers and briefs to **each** of the addresses listed below, to be received no later than January 5, 2018:

COURT	PLAINTIFFS' COUNSEL	COUNSEL FOR DEFENDANT TERRAFORM POWER, INC.
Clerk of the Court United States District Court Southern District of New York 500 Pearl Street New York, NY 10007	Jeremy A. Lieberman POMERANTZ LLP 600 Third Avenue, Floor 20 New York, NY 10016	Michael G. Bongiorno, Esq. WILMER CUTLER PICKERING HALE AND DORR LLP 7 World Trade Center 250 Greenwich Street New York, NY 10007

COUNSEL FOR DEFENDANTS AHMAD CHATILA AND BRIAN WUEBBELS	COUNSEL FOR DEFENDANT ALEJANDRO HERNANDEZ	COUNSEL FOR DEFENDANTS CARLOS DOMENECH ZORNOZA AND FRANCISO PEREZ GUNDIN
Sara B. Brody SIDLEY AUSTIN LLP 555 California Street, Suite 2000 San Francisco, CA 94104	Daniel Bookin O'MELVENY & MYERS LLP Two Embarcadero Center 28 th Floor San Francisco, CA 94111	Kevin J. O'Connor HINCKLEY ALLEN & SNYDER LLP 28 State Street Boston, MA 02109

16. WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND REQUESTING EXCLUSION?

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class and Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

17. WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT?

The Court will hold a Settlement Hearing on January 31, 2018, at 2:00 P.M., at the United States District Court, Southern District of New York, 500 Pearl; Street, Courtroom 11D, New York, New York 10007.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and whether to approve the Settlement. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay Plaintiffs' Counsel for attorneys' fees and expenses and how much to award Lead Plaintiffs.

18. DO I HAVE TO COME TO THE HEARING?

No. Plaintiffs' Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it.

19. WHAT HAPPENS IF I DO NOTHING AT ALL?

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or the Released Parties about the Released Claims (as defined in the Settlement Stipulation) ever again.

DATED: September 14, 2017

BY ORDER OF THE UNITED STATES DISTRICT
COURT FOR THE SOUTHERN DISTRICT OF
NEW YORK