UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 16, 2017 (October 16, 2017)

TERRAFORM POWER, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-36542**	**46-4780940**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

7550 Wisconsin Avenue, 9th Floor, Bethesda, Maryland 20814
(Address of principal executive offices, including zip code)

(240) 762-7700
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

EXPLANATORY NOTE

On October 16, 2017, pursuant to the Merger and Sponsorship Transaction Agreement, dated as of March 6, 2017 (the "Transaction Agreement"), by and among TerraForm Power, Inc., a Delaware corporation (the "Company"), Orion US Holdings 1 L.P. ("Brookfield Holdco"), a Delaware limited partnership and entity formed by affiliates of Brookfield Asset Management Inc., a corporation existing under the laws of the Province of Ontario ("Brookfield"), and BRE TERP Holdings Inc. ("Merger Sub"), a Delaware corporation and wholly-owned subsidiary of Brookfield Holdco, Merger Sub merged with and into the Company (the "Merger"), with the Company continuing as the surviving corporation in the Merger. Immediately following the consummation of the Merger, Brookfield Holdco held 51% of the shares of Class A common stock, par value $0.01 per share, of the Company (the "Class A Shares"). As of immediately following the consummation of the Merger, there were 148,224,429 Class A Shares outstanding. Pursuant to the Transaction Agreement, at or prior to the effective time of the Merger, the Company and Brookfield Holdco (or one of its affiliates), among other parties, have entered into a suite of agreements providing for sponsorship arrangements, as described in greater detail below.

The Company's Class A Shares will continue to be traded on the Nasdaq Stock Market under the symbol "**TERP**". The CUSIP number for the Company's Class A Shares has been changed to 88104R209.

Item 1.01 Entry into a Material Definitive Agreement

Sponsorship Arrangements

On October 16, 2017, in connection with the consummation of the Merger, the Company entered into a Master Services Agreement (the "MSA"), with Brookfield, BRP Energy Group L.P., Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P., Brookfield Global Renewable Energy Advisor Limited, TerraForm Power, LLC ("Terra LLC") and TerraForm Power Operating, LLC ("TERP Operating"), pursuant to which Brookfield and certain of its affiliates will provide certain management and administrative services, including the provision of strategic and investment management services, to the Company and its subsidiaries following the Merger.

The foregoing description of the MSA does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the MSA attached hereto as Exhibit 10.1 and incorporated herein by reference.

On October 16, 2017, in connection with the consummation of the Merger, the Company entered into a Relationship Agreement (the "Relationship Agreement") with Brookfield, Terra LLC and TERP Operating, which governs certain aspects of the relationship between Brookfield and the Company and its subsidiaries following the Merger. Pursuant to the Relationship Agreement, during the term of the agreement, the Company and its subsidiaries will serve as the primary vehicle through which Brookfield and its affiliates will acquire operating solar and wind assets in certain countries in North America and Western Europe, and Brookfield will grant the Company a right of first offer on any proposed transfer of certain existing projects and all future operating solar and wind projects located in such countries developed by persons sponsored by or under the control of Brookfield.

The foregoing description of the Relationship Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Relationship Agreement attached as Exhibit 10.2 hereto and incorporated herein by reference.

On October 16, 2017, in connection with the consummation of the Merger, the Company entered into a Governance Agreement (the "Governance Agreement") with Brookfield Holdco and any controlled affiliate of Brookfield (other than the Company and its controlled affiliates) (together with Brookfield, the "Sponsor Group") that by the terms of the Governance Agreement from time to time becomes a party thereto. The Governance Agreement establishes certain rights and obligations of the Company and members of the Sponsor Group that own voting securities of the Company relating to the governance of the Company and the relationship between such members of the Sponsor Group and the Company and its controlled affiliates.

The foregoing description of the Governance Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Governance Agreement attached as Exhibit 10.3 hereto and incorporated herein by reference.

On October 16, 2017, in connection with the consummation of the Merger, the Company entered into a Registration Rights Agreement (the "Brookfield Registration Rights Agreement") with Brookfield Holdco. The Brookfield Registration Rights Agreement governs Brookfield Holdco's and the Company's rights and obligations with respect to the registration for resale of all or a part of the Class A Shares held by Brookfield Holdco following the Merger.

The foregoing description of the Brookfield Registration Rights Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Brookfield Registration Rights Agreement attached as Exhibit 10.4 hereto and incorporated herein by reference.

On October 16, 2017, in connection with the consummation of the Merger, the Company entered into a Registration Rights Agreement (the "SunEdison Registration Rights Agreement") with SunEdison, Inc. ("SunEdison"), SunEdison Holdings Corporation ("SHC") and SUNE ML 1, LLC ("SML1"). The SunEdison Registration Rights Agreement governs the rights of SunEdison, SHC, SML1 and certain permitted assigns with respect to the registration for resale of Class A Shares held by them immediately following the Merger.

The foregoing description of the SunEdison Registration Rights Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the SunEdison Registration Rights Agreement attached as Exhibit 10.5 hereto and incorporated herein by reference.

On October 16, 2017, in connection with the consummation of the Merger and following the transfer of the outstanding incentive distribution rights (the "IDRs") in Terra LLC to BRE Delaware Inc. ("Brookfield IDR Holder") contemplated by the Transaction Agreement, the Company and Brookfield IDR Holder entered into a Second Amended and Restated Limited Liability Company Agreement of Terra LLC (the "New LLC Agreement"). The New LLC Agreement establishes the terms of distributions of cash to members of Terra LLC for any fiscal quarter, restricts the transferability of interests in Terra LLC and requires the consent of the holders of a majority in interest of the IDRs for certain matters, including the issuance of additional classes of units or other equity securities of Terra LLC. Terra LLC is and will continue to be a Delaware limited liability company formed to own and operate through its subsidiaries a portfolio of contracted clean power generation assets. The Company is and will continue to be the managing member of Terra LLC and operates, controls and consolidates and will continue to operate, control and consolidate the affairs of Terra LLC. Terra LLC is and will continue to be a holding company that has no material assets other than its interest in TERP Operating, whose sole material assets are the renewable energy facilities that have long-term contractual arrangements to sell the electricity generated by these facilities to third parties.

The foregoing description of the New LLC Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the New LLC Agreement attached hereto as Exhibit 10.6 hereto and incorporated herein by reference.

Sponsor Line Credit Agreement

On October 16, 2017, the Company entered into a credit agreement (the "Sponsor Line Agreement"), between the Company, as Borrower, on the one hand, and Brookfield and Brookfield Finance Luxembourg S.À R.L., a société à responsabilité limitée organized under the laws of the Grand Duchy of Luxembourg (together with Brookfield, the "Lenders"), as Lenders, on the other hand. The Sponsor Line Agreement establishes a $500,000,000 revolving credit facility by the Lenders to the Company and provides for the Lenders to commit to make LIBOR loans to the Company during a period not to exceed three years from the effective date of the Sponsor Line Agreement (subject to acceleration for certain specified events). The Company may only use the revolving credit facility to fund all or a portion of certain funded acquisitions or growth capital expenditures. The Sponsor Line Agreement will terminate, and all obligations thereunder will become payable, no later than October 16, 2022.

All borrowings under Sponsor Line Agreement are subject to the satisfaction of customary conditions, including the absence of a default or an event of default and the accuracy in all material respects of representations and warranties.

Borrowings under the Sponsor Line Agreement will bear interest at a rate per annum equal to a LIBOR rate determined by reference to the costs of funds for U.S. dollar deposits for the interest period relevant to such borrowing adjusted for certain additional costs, in each case plus 3.00% per annum. In addition to paying interest on outstanding principal under the Sponsor Line Agreement, the Company will be required to pay a standby fee of 0.50% per annum in respect of the unutilized commitments thereunder, payable quarterly in arrears.

Subject to certain exceptions and customary baskets to be set forth in the Sponsor Line Agreement, the Company will be required to make mandatory prepayments of the loans under the Sponsor Line Agreement under certain circumstances, including from (1) 100% of net cash proceeds from asset sales outside the ordinary course of business by the Company or any its subsidiaries, (2) 100% of the net cash proceeds received from certain issuances of equity interests by the Company and (3) 100% of the net cash proceeds from the incurrence of certain debt by the Company or any of its restricted subsidiaries.

The Company will be permitted to voluntarily reduce the unutilized portion of the commitment amount and repay outstanding loans under the Sponsor Line Agreement at any time without premium or penalty, other than customary "breakage" costs.

The Company's obligations under the Sponsor Line Agreement are secured by first-priority security interests in substantially all tangible and intangible assets of the Company, including 100% of the capital stock of Terra LLC, in each case subject to certain exclusions set forth in the credit documentation governing the Sponsor Line Agreement.

The Sponsor Line Agreement contains a number of covenants that, among other things and subject to certain exceptions, restrict the Company's ability to enter into swap contracts, sell or otherwise dispose of all or substantially all its assets or to engage in certain businesses. The Sponsor Line Agreement also contains certain customary affirmative covenants and events of default. If an event of default, as specified in the Sponsor Line Agreement, shall occur and be continuing, the Company may be required to repay all amounts outstanding under the Sponsor Line Agreement.

The foregoing description of the Sponsor Line Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Sponsor Line Agreement attached hereto as Exhibit 10.7 and incorporated herein by reference.

Supplemental Indentures

On October 16, 2017, TERP Operating entered into a sixth supplemental indenture (the "Sixth Supplemental Indenture") to the indenture dated as of January 28, 2015, as supplemented by the first supplemental indenture, dated as of June 11, 2015, the second supplemental indenture, dated as of October 2, 2015, the third supplemental indenture, dated as of March 30, 2016, the fourth supplemental indenture, dated as of August 29, 2016, and the fifth supplemental indenture, dated as of November 29, 2016 (as so supplemented, the "January 2015 Indenture"), by and among TERP Operating, as issuer, the Guarantors party thereto and U.S. Bank National Association, as trustee (the "Trustee"). The Sixth Supplemental Indenture amends the definition of "Permitted Holder" under the January 2015 Indenture (which is, in turn, referred to in the definition of "Change of Control" under the January 2015 Indenture) to replace the references to "the Sponsor" therein with "Brookfield Asset Management Inc. (or its successors and assigns)."

Also on October 16, 2017, TERP Operating entered into a fifth supplemental indenture (the "Fifth Supplemental Indenture" and, together with the Sixth Supplemental Indenture, the "Supplemental Indentures") to the indenture dated as of July 17, 2015, as supplemented by the first supplemental indenture, dated as of October 2, 2015, the second supplemental indenture, dated as of March 30, 2016, the third supplemental indenture, dated as of August 29, 2016, and the fourth supplemental indenture, dated as of November 29, 2016 (as so supplemented, the "July 2015 Indenture"), by and among TERP Operating, as issuer, the Guarantors party thereto and the Trustee. The Fifth Supplemental Indenture amends the definition of "Permitted Holder" under the July 2015 Indenture (which is, in turn, referred to in the definition of "Change of Control" under the July 2015 Indenture) to replace the references to "the Sponsor" therein with "Brookfield Asset Management Inc. (or its successors and assigns)."

As previously disclosed, TERP Operating received the requisite consents required to approve the Supplemental Indentures on August 11, 2017 and, on October 16, 2017, entered into the Supplemental Indentures in connection with the closing of the transactions contemplated by the Transaction Agreement.

The foregoing descriptions of the Supplemental Indentures do not purport to be complete and are subject to, and qualified in their entirety by, the full text of the Sixth Supplemental Indenture and Fifth Supplemental Indenture, respectively, attached as Exhibits 4.1 and 4.2 hereto and incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On October 16, 2017, pursuant to the Transaction Agreement, Merger Sub merged with and into the Company, with the Company continuing as the surviving corporation in the merger. At the effective time of the Merger, depending on the form of consideration stockholders of the Company elected, holders of Class A Shares issued and outstanding immediately prior to the effective time of the Merger were entitled, depending on each holder's election, to either (i) receive $9.52 in cash (the "Per Share Cash Consideration") or (ii) retain one Class A Share of the Company as the surviving corporation in the Merger following the consummation of Merger (the "Per Share Stock Consideration" and, together with the Per Share Cash Consideration, the "Per Share Merger Consideration"), for each Class A Share owned by such holder immediately prior to the effective time of the Merger. The election was subject to proration based on the number of shares for which stockholders had elected each type of consideration in the aggregate, as described more fully in the Company's definitive proxy statement filed with the SEC on September 6, 2017. Based on the results of the consideration election, the elections of the Per Share Stock Consideration were oversubscribed and the proration ratio was 62.6%, which meant that stockholders electing to receive 100% of their merger consideration in stock retained 62.6% of their Class A Shares in the Merger and received cash consideration in respect of 37.4% of their shares.

At the effective time of the Merger, any vesting conditions applicable to any Company restricted stock award outstanding immediately prior to the effective time of the Merger under the Company's 2014 Second Amended and Restated Long-Term Incentive Plan (the "Company Stock Plan") were automatically and without any required action on the part of the holder, deemed to be satisfied in full, and such Company restricted stock award was canceled and converted into the right to receive the Per Share Merger Consideration, including the election of the Per Share Stock Consideration or the Per Share Cash Consideration, less any tax withholdings.

At the effective time of the Merger, any vesting conditions applicable to each Company restricted stock unit (a "Company RSU") outstanding immediately prior to the effective time of the Merger under the Company Stock Plan were automatically and without any required action on the part of the holder, deemed to be satisfied in full, and each Company RSU was canceled and only entitled the holder of such Company RSU to receive the Per Share Merger Consideration, including the election of the Per Share Stock Consideration or the Per Share Cash Consideration in respect of each Class A Share subject to such Company RSU (in the case of Company RSUs subject to performance conditions, with such conditions deemed satisfied at "target" levels), in each case subject to relevant tax withholdings.

Immediately prior to the effective time of the Merger, the Company declared the payment of a special dividend in the amount of $1.94 per share, in respect of each Class A Share issued and outstanding immediately prior to the effective time of the Merger, each Company restricted stock award outstanding immediately prior to the effective time of the Merger and each Company RSU outstanding immediately prior to the effective time of the merger.

The foregoing description of the Transaction Agreement and the transactions contemplated thereby does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Transaction Agreement, which was filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on March 7, 2017 and incorporated herein by reference.

Item 3.03 Material Modification of Rights of Security Holders

The information contained in Items 2.01, 5.01 and 5.03 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

Item 5.01 Changes in Control of Registrant

The information provided in Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference.

As a result of the consummation of the Merger, and upon the effectiveness of the Merger, a change of control of the Company occurred, and Brookfield Holdco held 51% of the voting securities of the Company.

Prior to the consummation of the Merger, SunEdison was the indirect holder of 100% of the shares of Class B common stock of the Company and held approximately 83.9% of the combined total voting power of the holders of the Company's Class A common stock and Class B common stock combined. As contemplated by the Transaction Agreement and in satisfaction of its obligations under a Settlement Agreement (the "Settlement Agreement") among SunEdison, the Company and certain of their respective affiliates, which was filed as Exhibit 2.2 to the Company's Current Report on Form 8-K filed with the SEC on March 7, 2017, SunEdison exchanged, effective immediately prior to the effective time of the Merger, all of the Class B units held by SunEdison or any of its controlled affiliates in Terra LLC for an equal number of Class A Shares of the Company and, as a result of such exchange, all shares of Class B common stock of the Company held by SunEdison or any of its controlled affiliates was automatically redeemed and retired. Pursuant to the Settlement Agreement, immediately following such exchange, the Company issued to SunEdison additional Class A Shares. As a result of such exchange and additional issuance, immediately prior to the effective time of the Merger, SunEdison and certain of its affiliates held 36.9% of the issued and outstanding Class A Shares of the Company, on a fully-diluted, as converted basis (including Company restricted stock awards and Company RSUs).

Item 5.02 Departure of Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

The information provided in Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference.

Upon consummation of the Merger, in accordance with the Transaction Agreement, the size of the board of directors of the Company (the "Board") was set at seven members, of whom four are designated by Brookfield Holdco and three are independent directors chosen from the Company's pre-merger board of directors.

(b) *Resignation of Ms. Kerri L. Fox and Messrs. Peter Blackmore, Christopher Compton, Hanif "Wally" Dahya, David Pauker, Marc S. Rosenberg and John F. Stark from the Board*

On October 16, 2017, Ms. Kerri L. Fox and Messrs. Peter Blackmore, Christopher Compton, Hanif "Wally" Dahya, David Pauker, Marc S. Rosenberg and Jack F. Stark resigned from their respective positions as directors of the Board. Each of their respective resignations was effective immediately following the effective time of the Merger. Each of their respective resignations was not the result, in whole or in part, of any disagreement with the Company. Messrs. Compton, Dahya and Stark were members of the audit committee of the Board. Messrs. Compton and Stark were members of the compensation committee of the Board. Ms. Fox and Messrs. Pauker and Rosenberg were members of the corporate governance and conflicts committee of the Board. Mr. Stark was a member of the transition committee of the Board.

Resignation of Mr. Peter Blackmore as Interim Chief Executive Officer

On October 16, 2017, effective immediately following the effective time of the Merger, Mr. Blackmore resigned from his position as the Interim Chief Executive Officer of the Company. Mr. Blackmore's resignation as the Interim Chief Executive Officer of the Company was not the result, in whole or in part, of any disagreement with the Company.

Removal of Ms. Rebecca Cranna as Executive Vice President and Chief Financial Officer

On October 16, 2017, effective immediately following the effective time of the Merger, Ms. Cranna was removed by the board of directors of the Company from her position as the Executive Vice President and Chief Financial Officer of the Company. Ms. Cranna's removal as the Executive Vice President and Chief Financial Officer of the Company was not the result, in whole or in part, of any disagreement with the Company.

Removal of Mr. Sebastian Deschler as Senior Vice President, General Counsel and Secretary

On October 16, 2017, effective immediately following the effective time of the Merger, Mr. Deschler was removed by the board of directors of the Company from his position as the Senior Vice President, General Counsel and Secretary of the Company. Mr. Deschler's removal as the Senior Vice President, General Counsel and Secretary of the Company was not the result, in whole or in part, of any disagreement with the Company.

(d) *Election of Messrs. Brian Lawson, Harry Goldgut, Richard Legault, Sachin Shah and Mark "Mac" McFarland to the Board*

On October 16, 2017, effective immediately following the effective time of the Merger and the resignation of Ms. Fox and Messrs. Blackmore, Compton, Dahya, Pauker, Rosenberg and Stark from their respective positions as directors of the Board, Messrs. Brian Lawson, Harry Goldgut, Richard Legault, Sachin Shah and Mark "Mac" McFarland became directors of the Board. Certain biographical and other information with respect to Messrs. Lawson, Goldgut, Legault, Shah and McFarland is set forth below. The Company believes that Mr. McFarland qualifies as an independent director under applicable stock exchange rules.

Biography of Mr. Brian Lawson

Mr. Lawson is a Senior Managing Partner and Chief Financial Officer of Brookfield. In that role, he is responsible for Brookfield's global finance, treasury and risk management functions. He also sits on a number of its investment committees. Since joining Brookfield in 1988, Mr. Lawson has held a number of senior management positions in Brookfield's investment and finance operations before assuming his current role in 2002. Mr. Lawson was named Canada's CFO of the Year in 2013 by PwC, FEI Canada and Robert Half International. Mr. Lawson is a member of the Governing Council of the University of Toronto and is Chair of the Trinity College School Foundation. Mr. Lawson is a director of Community Food Centers Canada.

Biography of Mr. Harry Goldgut

Mr. Goldgut is Executive Chairman of Brookfield's infrastructure and power groups. Mr. Goldgut, who has been with Brookfield since 1997, led the expansion of Brookfield's renewable power and utilities operations, with primary responsibilities for strategic initiatives and senior regulatory relationships. He has played an active role in the restructuring of the electricity industry in Ontario, Canada, as a member of several governmental committees, including the Electricity Market Design Committee, the Minister of Energy's Advisory Committee, the Clean Energy Task Force, and the Ontario Energy Board Chair's Advisory Roundtable. Mr. Goldgut attended the University of Toronto and holds an LL.B from Osgoode Hall Law School of York University.

Biography of Mr. Richard Legault

Mr. Legault is Executive Chairman of Brookfield's renewable power group, one of the world's largest publicly-traded pure-play renewable power platforms globally. Until August 2015, Mr. Legault was Chief Executive Officer of Brookfield Renewable Partners L.P. He has been instrumental in the development and continued growth of Brookfield's renewable business, which is now well established in North America, South America and Europe. Mr. Legault was Chief Financial Officer of Brookfield from 2000 to 2001, and in his 28 years with Brookfield has held several senior positions in operations, finance and corporate development. Mr. Legault serves on the Board of Directors of Isagen, the third-largest power generation company in Colombia. He also serves on the Board of QG100, a Québec association of Global business CEOs. Mr. Legault also is a member of Brookfield's Health and Safety Steering Committee.

Biography of Mr. Sachin Shah

Mr. Shah is a Senior Managing Partner of Brookfield, the Chief Executive Officer of the Brookfield Renewable Group and the Chief Executive Officer of Brookfield Renewable Partners L.P. Mr. Shah joined Brookfield in 2002 and has held a variety of senior finance roles across the organization. In 2011, Mr. Shah became the Chief Financial Officer of Brookfield Renewable Partners L.P. and since that time has been instrumental in growing the platform into a global business diversified across multiple technologies. He is on the board of the Ryerson University Brookfield Institute for Innovation and Entrepreneurship. Mr. Shah holds a Bachelor of Commerce degree from the University of Toronto. He is a member of the Chartered Professional Accountants of Canada.

Biography of Mr. Mark "Mac" McFarland

Mr. McFarland is currently serving as President and Chief Executive Officer of GenOn Energy, Inc. Mr. McFarland previously served as Chief Executive Officer of Luminant, a subsidiary of Energy Future Holdings, from 2013 to 2016. From 2008 to 2013, Mr. McFarland served in a dual role as Chief Commercial Officer of Luminant and Executive Vice President, Corporate Development and Strategy, of Energy Future Holdings. From 1999 to 2008, Mr. McFarland served in various roles at Exelon Corporation, including most recently as Senior Vice President, Corporate Development from 2005 to 2008 and Vice President, Exelon Generation from 2003 to 2005. Mr. McFarland has more than 25 years of experience and has held numerous executive positions with a broad range of responsibilities including operations, finance, commodity risk management and mergers and acquisitions.

Election of Mr. John Stinebaugh as Chief Executive Officer

On October 16, 2017, effective as of the effective time of the Merger, Mr. John Stinebaugh was elected as the Chief Executive Officer of the Company.

Biography of Mr. John Stinebaugh

Mr. Stinebaugh brings over 20 years of infrastructure and power expertise to his role as Chief Executive Officer of the Company. Mr. Stinebaugh is a Managing Partner of Brookfield. Most recently, Mr. Stinebaugh served as head of Brookfield's infrastructure debt business, responsible for sourcing and overseeing investments as well as operations for Brookfield's infrastructure debt funds. Prior to this, Mr. Stinebaugh was Chief Operating Officer of the Brookfield Property Group and previously served as Chief Financial Officer of the group. Before his role at Brookfield Property Group, Mr. Stinebaugh was Chief Financial Officer for Brookfield Infrastructure Group and also served as Head of North America, responsible for the group's origination of investments and operations in the region. Prior to joining Brookfield, Mr. Stinebaugh worked at Credit Suisse Securities in the energy group with responsibility for mergers and acquisitions and leveraged financings. He received a chartered financial analyst designation in 1995 and graduated with honors with a degree in economics from Harvard University.

Election of Mr. Matthew Berger as Chief Financial Officer

On October 16, 2017, effective as of the effective time of the Merger, Mr. Matthew Berger was elected as the Chief Financial Officer of the Company.

Biography of Mr. Matthew Berger

Mr. Berger brings over 20 years of finance experience to his role. He joined Brookfield in 2013 and most recently has served in Brookfield Property Group as Executive Vice-President and Chief Financial Officer of IDI Gazeley, one of the world's largest investors and developers of logistics warehouses and distribution parks. In this role, Mr. Berger was responsible for financial operations, including accounting, treasury, tax and finance functions. Prior to IDI Gazeley, Mr. Berger served as Head of Capital Markets for Brookfield Renewable Energy Group, where he played a key role in supporting the long-term growth of the business on a global scale.

Election of Ms. Andrea Rocheleau as General Counsel

On October 16, 2017, effective as of the effective time of the Merger, Ms. Andrea Rocheleau was elected as the General Counsel of the Company.

Biography of Ms. Andrea Rocheleau

Ms. Rocheleau is a Senior Vice President of Brookfield. Ms. Rocheleau joined Brookfield in 2003 and has held a number of senior positions in Brookfield's renewable power business since that time. Prior to joining Brookfield, Ms. Rocheleau worked at a leading law firm in London, where she focused on mergers and acquisitions. Ms. Rocheleau holds a degree in law from Queen's University and a degree in commerce from McGill University.

Election of Ms. Valerie Hannah as Chief Operating Officer

On October 16, 2017, effective as of the effective time of the Merger, Ms. Valerie Hannah was elected as the Chief Operating Officer of the Company.

Biography of Ms. Valerie Hannah

Ms. Hannah brings deep operating expertise to her role having held a number of leadership positions at Brookfield Renewable Partners L.P., where she helped the company achieve a track record of driving value through growth initiatives, increasing cash flows and mitigating risks. Prior to her current role, Ms. Hannah served as Senior Vice President, Acquisitions & Integrations at Brookfield Renewable Partners L.P. with a focus on the Company. She also served as the Chief Financial Officer, North America at Brookfield Renewable Partners L.P. where she was responsible for all capital markets activities including accounting, financial reporting, treasury, and taxation in North America. Ms. Hannah holds a Graduate Diploma from McGill University (Quebec, Canada) and is a Chartered Accountant.

Reconstitution of the Audit Committee

On October 16, 2017, the Board amended and restated the Charter of the Audit Committee, a copy of which is available on the Company's corporate website, http://www.terraformpower.com.

On October 16, 2017, the Board reconstituted the Audit Committee of the Board. Following the reconstitution of the Audit Committee, the Audit Committee consists of three members, Messrs. Fong, Hall and McFarland. Mr. McFarland was appointed to the Audit Committee by the Board on October 16, 2017. Mr. Fong has been designated as the chairperson of the Audit Committee.

Reconstitution of the Conflicts Committee

On October 16, 2017, effective as of the effective time of the Merger, the Board amended and restated the Charter of the Corporate Governance and Conflicts Committee, a copy of which is available on the Company's corporate website, http://www.terraformpower.com. In addition, the Board renamed the Corporate Governance and Conflicts Committee as the "Conflicts Committee."

Following the effective time of the Merger and the reconstitution of the Conflicts Committee, the Conflicts Committee consists of three members, Messrs. Fong, Hall and McFarland. Mr. McFarland was appointed to the Conflicts Committee by the Board on October 16, 2017. Mr. McFarland has been designated as the chairperson of the Conflicts Committee.

Creation of the Corporate Governance and Nominations Committee

On October 16, 2017, the Board created a Corporate Governance and Nominations Committee of the Board (the "Governance Committee").

The duties and responsibility of the Governance Committee are provided in a written charter of the Governance Committee which was adopted by the Board and a copy of which is available on the Company's corporate website, http://www.terraformpower.com.

The Governance Committee consists of three members, Messrs. Fong, Hall and Goldgut. Mr. Goldgut was appointed to the Governance Committee by the Board on October 16, 2017. Mr. Goldgut has been designated as the chairperson of the Governance Committee.

Dissolution of Compensation Committee and Transition Committee

On October 16, 2017, the Board dissolved the compensation committee of the Board and the transition committee of the Board.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Upon the consummation of the Merger on October 16, 2017, and in accordance with the Transaction Agreement, the Company's Certificate of Incorporation and Bylaws were each amended and restated in their entirety in the form attached hereto as Exhibits 3.1 and 3.2, respectively.

The foregoing description of the Company's Amended and Restated Certificate of Incorporation and the Second Amended and Restated Bylaws contained herein does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Amended and Restated Certificate of Incorporation and Second Amended and Restated Bylaws of the Company attached hereto as Exhibits 3.1 and 3.2, respectively, and incorporated herein by reference.

Item 8.01 Other Events.

On October 16, 2017, the Company issued a press release announcing the consummation of the Merger. A copy of the press release is furnished herewith as Exhibit 99.1.

On October 16, 2017, the Company posted presentation materials to the Investors section of its website. A copy of the presentation is furnished herewith as Exhibit 99.2. In the attached presentation materials, the Company discloses items not prepared in accordance with accounting principles generally accepted in the United States ("GAAP"), or non-GAAP financial measures (as defined in Regulation G promulgated by the U.S. Securities and Exchange Commission). A reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures is contained in the attached presentation materials.

The information in Exhibits 99.1 and 99.2 shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section. The information Exhibits 99.1 and 99.2 shall not be incorporated by reference into any filing or other document under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing or document.

Cautionary Note Regarding Forward-Looking Statements. Except for historical information contained in this Form 8-K and the press release and the presentation materials attached as an exhibit hereto, this Form 8-K and the press release and the presentation materials contain forward-looking statements which involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these statements. Please refer to the cautionary note in the press release and the presentation materials regarding these forward-looking statements.

Item 9.01 Financial Statement and Exhibits.

(d) *Exhibits*

Exhibit No.	Description
2.1	Merger and Sponsorship Transaction Agreement, dated as of March 6, 2017, by and among the TerraForm Power, Inc., Orion US Holdings 1 L.P., and BRE TERP Holdings Inc. (incorporated herein by reference to Exhibit 2.1 to the Current Report on Form 8-K filed on March 7, 2017).
3.1	Amended and Restated Certificate of Incorporation of TerraForm Power, Inc.
3.2	Second Amended and Restated Bylaws of TerraForm Power, Inc.
4.1	Sixth Supplemental Indenture, dated as of October 16, 2017, among TerraForm Power Operating, LLC, as issuer, the Guarantors party thereto and U.S. Bank National Association, as trustee
4.2	Fifth Supplemental Indenture, dated as of October 16, 2017, among TerraForm Power Operating, LLC, as issuer, the Guarantors party thereto and U.S. Bank National Association, as trustee
10.1	Master Services Agreement, dated as of October 16, 2017, by and among Brookfield Asset Management Inc., BRP Energy Group L.P., Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P., Brookfield Global Renewable Energy Advisor Limited, TerraForm Power, Inc., TerraForm Power, LLC and TerraForm Power Operating, LLC.
10.2	Relationship Agreement, dated as of October 16, 2017, by and among Brookfield Asset Management Inc., TerraForm Power, Inc., TerraForm Power, LLC and TerraForm Power Operating, LLC.

10.3	Governance Agreement, dated as of October 16, by and among TerraForm Power, Inc., Orion US Holdings 1 L.P. and each member of the Sponsor Group that by the terms of the Governance Agreement becomes a party thereto.
10.4	Brookfield Registration Rights Agreement, dated as of October 16, 2017, by and among Brookfield Asset Management Inc. and TerraForm Power, Inc.
10.5	SunEdison Registration Rights Agreement, dated as of October 16, 2017, by and among TerraForm Power, Inc., SunEdison, Inc., SunEdison Holdings Corporation and SUNE ML 1, LLC.
10.6	Second Amended and Restated TERP LLC Operating Agreement, dated as of October 16, 2017, by and among TerraForm Power, Inc. and BRE Delaware Inc.
10.7	Credit Agreement, dated as of October 16, 2017, by and among TerraForm Power, Inc., as Borrower, and Brookfield Asset Management Inc., a corporation existing under the laws of the Province of Ontario, and Brookfield Finance Luxembourg S.ÀR.L., a société à responsabilité limitée organized under the laws of the Grand Duchy of Luxembourg, as Lenders
99.1	Press Release, dated as of October 16, 2017.
99.2	TerraForm Power, Inc. Corporate Profile, dated as of October 16, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TERRAFORM POWER, INC.

By: /s/ Andrea Rocheleau
Name: Andrea Rocheleau
Title: General Counsel

Date: October 16, 2017

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

TERRAFORM POWER, INC.

(Amended and Restated as of October 16, 2017)

ARTICLE ONE

The name of the Corporation is TerraForm Power, Inc. (the "Corporation").

ARTICLE TWO

The address of the Corporation's registered office in the State of Delaware is Corporation Service Company, 251 Little Falls Drive, City of Wilmington, County of New Castle, Delaware 19808. The name of its registered agent at such address is Corporation Service Company.

ARTICLE THREE

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the "DGCL").

ARTICLE FOUR

Section 1. Authorized Shares. The total number of shares of capital stock which the Corporation has authority to issue is 1,300,000,000 shares, consisting of:

(a) 100,000,000 shares of Preferred Stock, par value $0.01 per share (the "Preferred Stock"); and

(b) 1,200,000,000 shares of Class A Common Stock, par value $0.01 per share ("Class A Common Stock").

Section 2. Preferred Stock. The Preferred Stock may be issued from time to time and in one or more series. The board of directors of the Corporation (the "Board of Directors") is expressly authorized to determine by resolution or resolutions the powers, preferences and rights, and the qualifications, limitations and restrictions thereof, of any wholly unissued series of Preferred Stock, to fix the number of shares of any series of Preferred Stock and within the limitations or restrictions stated in any resolution or resolutions of the Board of Directors to increase or decrease (but not below the number of shares of any such series of Preferred Stock, then outstanding)

the number of shares of any such series of Preferred Stock. In the event that the number of shares of any series of Preferred Stock shall be so decreased, the shares of such series shall resume the status of shares of Preferred Stock undesignated as to series. The powers, preferences and relative, participating, optional and other special rights of each series of Preferred Stock, and the qualifications, limitations and restrictions thereof, may differ from those of any other series at any time outstanding and may be made dependent upon facts ascertainable outside the resolutions or resolutions providing for the issue of such Preferred Stock, adopted by the affirmative vote of at least a majority of the total number of directors; provided that the manner in which such facts shall operate upon the powers, preferences and rights of, and the qualifications, limitations and restrictions thereof, if any, is clearly and expressly set forth in the resolution or resolutions providing for the issue of such series of Preferred Stock adopted by the affirmative vote of at least a majority of the total number of directors.

Unless otherwise provided in the resolution or resolutions of the Board of Directors establishing the terms of a series of Preferred Stock, no holder of any share of Preferred Stock shall be entitled as of right to vote on any amendment or alteration of this amended and restated certificate of incorporation (this "Certificate") to authorize or create, or increase the authorized amount of, any other class or series of Preferred Stock or any alteration, amendment or repeal of any provision of any other series of Preferred Stock that does not adversely affect in any material respect the rights of the series of Preferred Stock held by such holder. Except as otherwise required by the DGCL or provided in the resolution or resolutions of the Board of Directors establishing the terms of a series of Preferred Stock, no holder of Class A Common Stock, as such, shall be entitled to vote on any amendment or alteration of this Certificate that alters, amends or changes the powers, preferences, rights or other terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other series of Preferred Stock, to vote thereon pursuant to this Certificate or pursuant to the DGCL.

Section 3. Class A Common Stock. (a) Voting Rights. Except as may be provided in this Certificate or any duly authorized certificate of designation for any series of Preferred Stock or required by law, the holders of Class A Common Stock shall have voting rights on all matters presented to stockholders of the Corporation, with each holder of Class A Common Stock being entitled to one vote for each share of Class A Common Stock held of record by such holder on such matters.

(b) Dividends and Other Distributions.

(i) The holders of Class A Common Stock shall be entitled to receive all dividends and distributions (whether payable in cash or otherwise) as may from time to time be declared by the Board of Directors in respect of the Class A Common Stock out of the assets or funds of the Corporation legally available for the payment thereof, at such times and in such amounts as the Board of Directors in its discretion shall determine, and shall share equally on a per share basis in all such dividends and distributions.

(ii) In no event will any stock dividends, stock splits, reverse stock splits, combinations of stock, reclassifications or recapitalizations be declared or made on any shares of Class A Common Stock unless, contemporaneously therewith, all of the shares of Class A Common Stock at the time outstanding are treated in the same proportion and the same manner.

(c) Liquidation, Dissolution or Winding Up. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation and of the preferential and other amounts, if any, to which the holders of Preferred Stock shall be entitled, and after the payment or the provision for payment of the par value of the shares of Class A Common Stock, the holders of all outstanding shares of Class A Common Stock shall be entitled to receive the remaining assets of the Corporation available for distribution ratably in proportion to the number of shares held by each such stockholder.

Section 4. Restrictions on Transfer. (a) Restricted Transfers. (i) Except (A) through a Secondary Market Transaction, (B) pursuant to prior authorization obtained from the Federal Energy Regulatory Commission (the "FERC") under Section 203 of the Federal Power Act, and (C) through any purchase or other acquisition by or transfer among members of the Sponsor Group in respect of which no prior authorization from the FERC is required, no Person shall purchase or otherwise acquire (whether through the conversion or exchange of securities convertible into or exchangeable for shares of Class A Common Stock or otherwise), and no stockholder of the Corporation shall transfer to any Person, shares of Class A Common Stock such that, after giving effect to such purchase, acquisition or other transfer, the transferee, together with its FERC Affiliates, would beneficially own, control and/or hold power to vote sufficient Class A Common Stock to exercise Utility

Control without the prior written consent of the Board of Directors, (ii) from and after the Ownership Restriction Effective Date but prior to the Ownership Restriction Termination Date, no Disqualified Person shall directly or indirectly purchase or otherwise acquire (whether through the conversion or exchange of securities convertible into or exchangeable for shares of Capital Stock or otherwise), and no stockholder of the Corporation shall directly or indirectly transfer to any Disqualified Person, shares of Capital Stock such that, after giving effect to such purchase, acquisition or other transfer, (A) such Disqualified Person would beneficially own or constructively own, in each case as determined for the purposes of Section 168(h)(6)(F)(iii) of the Code, shares of Capital Stock equal to or in excess of the Stock Ownership Limit (or, in the case of an Excepted Holder, the Excepted Holder Limit) or, if such Disqualified Person was already a beneficial or constructive owner of shares of Capital Stock equal to or in excess of the Stock Ownership Limit (or, in the case of an Excepted Holder, the Excepted Holder Limit) at the time of such purchase, acquisition or other transfer would increase its beneficial or constructive ownership of shares of Capital Stock and (B) Disqualified Persons beneficially or constructively owning, in each case as determined for purposes of Section 168(h)(6)(F)(iii) of the Code, shares of Capital Stock equal to or in excess of the Stock Ownership Limit would in the aggregate own shares of Capital Stock equal to or in excess of 40% in value of the aggregate of the outstanding shares of Capital Stock (each such purchase, acquisition or other transfer described in clause (i) or (ii) above, a "Restricted Transfer").

(b) Purported Transfer in Violation of Restrictions. (i) Unless the written approval of the Board of Directors is obtained with respect to a Restricted Transfer under Section 4(a)(i) of this ARTICLE FOUR, such purported Restricted Transfer shall be null and void *ab initio* and (ii) if any purchase, acquisition or other transfer of Capital Stock occurs which, if effective, would result in a Restricted Transfer in violation of Section 4(a)(ii) of this ARTICLE FOUR, then the purchase, acquisition or other transfer of that number of shares of Capital Stock that otherwise would result in a violation of Section 4(a)(ii) of this ARTICLE FOUR shall be null and void *ab initio* and, in the case of clauses (i) and (ii) above, such purported transfer shall not be effective to transfer record, beneficial, legal or other ownership of such shares of Capital Stock, the purported transferee shall not be entitled to any rights as a stockholder of the Corporation with respect to such shares of Capital Stock (including, without limitation, the right to vote or to receive dividends with respect thereto), and all rights as a stockholder of the Corporation with respect to such shares of Capital Stock purported to have been transferred shall remain in the purported transferor.

(c) Remedies for Breach. If the Board of Directors shall at any time determine that a Restricted Transfer has taken place or that a Person intends to acquire or has attempted to acquire shares of Capital Stock in a Restricted Transfer (whether or not such violation is intended), the Board of Directors shall be entitled to take such action as it deems necessary, appropriate or desirable to refuse to give effect to or to prevent such Restricted Transfer, including causing the Corporation to redeem shares, refusing to give effect to such Restricted Transfer on the books of the Corporation or instituting proceedings to enjoin such Restricted Transfer; provided, however, that any Restricted Transfer or attempted Restricted Transfer shall be void *ab initio* as provided above irrespective of any action (or non-action) by the Board of Directors.

(d) Notice of Restricted Transfer. Any Person who acquires or attempts or intends to acquire shares of Capital Stock in a Restricted Transfer shall immediately give written notice to the Corporation of such event or, in the case of such an attempted or intended Restricted Transfer, give at least fifteen (15) days' prior written notice, and shall provide to the Corporation such other information as the Corporation may from time to time request in order to determine the effect, if any, of such transfer on the Corporation's (or its affiliates') ability to qualify for certain investment tax credits or other federal income tax credits and to ensure compliance with the Stock Ownership Limit.

(e) Owners Required to Provide Information. Prior to the Ownership Restriction Termination Date, each Person who is a beneficial owner or constructive owner, in each case as determined for the purposes of Section 168(h)(6)(F)(iii) of the Code, of Capital Stock and each Person (including the stockholder of record) who is holding Capital Stock for a beneficial owner or constructive owner, in each case as determined for the purposes of Section 168(h)(6)(F)(iii) of the Code, shall provide to the Corporation such information or certifications as the Corporation may request, in good faith, in order to determine whether such owner or holder is a Disqualified Person and whether the Corporation (or its affiliate) has the ability to qualify for certain investment tax credits or other federal income tax credits and benefits for renewable energy facilities and to comply with the requirements of any taxing authority or governmental authority or to determine such compliance and to ensure compliance with the Stock Ownership Limit.

(f) Purchasers May Request Information. The Corporation, at its election, shall either (i) upon the reasonable request of a bona fide prospective purchaser of Capital Stock that is or may be a Disqualified Person, provide such prospective purchaser with the Corporation's calculation of the then current percentage of Capital Stock it believes to be held by Disqualified Persons based solely on information that it may have received pursuant to Section 4(e) of this ARTICLE FOUR or (ii) provide such information from time to time in a publicly available manner, including by posting such information on the Corporation's website. Notwithstanding the foregoing, to the fullest extent permitted by law, the Corporation shall have no liability for providing such information or for the accuracy or completeness of such information, and the provision of such information shall not impair the rights, power or remedies of the Corporation available pursuant to this ARTICLE FOUR or otherwise available by law.

(g) Remedies Not Limited. Nothing contained in this Section 4 of ARTICLE FOUR shall limit the authority of the Board of Directors to take such other action as it deems necessary, appropriate or desirable to protect the Corporation and the interests of its stockholders in preserving the Corporation's (or its affiliates') ability to qualify for certain investment tax credits or other federal income tax credits and benefits for renewable energy facilities.

(h) Ambiguity. In the case of an ambiguity in the application of any of the provisions of, or any definition contained in, this Section 4 of ARTICLE FOUR, the Board of Directors shall have the power to determine the application of the provisions of, or definitions contained in, this Section 4 of ARTICLE FOUR with respect to any situation based on the facts known to it. In the event this Section 4 of ARTICLE FOUR requires an action by the Board of Directors and this Certificate fails to provide specific guidance with respect to such action, the Board of Directors shall have the power to determine the action to be taken so long as such action is not contrary to the provisions of this Section 4 of ARTICLE FOUR.

(i) Exceptions.

(i) The Board of Directors, in its sole discretion, may exempt (prospectively or retroactively) a Person from the Stock Ownership Limit by establishing or increasing an Excepted Holder Limit (prospectively or retroactively) for such Person if the Corporation obtains such representations, covenants, undertakings or information as the Board of Directors determines are reasonably necessary in order to conclude that granting the exemption or establishing or increasing the Excepted Holder Limit, as the case may be, will not cause the Corporation (or its affiliates) to fail to qualify for certain investment tax credits or other federal income tax benefits available for renewable energy facilities.

(ii) The Board of Directors may only reduce the Excepted Holder Limit applicable to any Excepted Holder: (1) with the written consent of such Excepted Holder or (2) pursuant to the terms and conditions of the agreements and undertakings entered into with such Excepted Holder in connection with the establishment or increase of the Excepted Holder Limit for that Excepted Holder. No Excepted Holder Limit shall be reduced to a percentage that is less than the Stock Ownership Limit.

(j) Increase or Decrease in Stock Ownership Limit. The Board of Directors may from time to time, in its sole discretion, increase or decrease the Stock Ownership Limit; provided, however, that the decreased Stock Ownership Limit will not be effective for any Person whose percentage ownership of Capital Stock is in excess of such decreased Stock Ownership Limit until such time as such Person's percentage ownership of Capital Stock equals or falls below the decreased Stock Ownership Limit, but any further acquisition of Capital Stock in excess of such percentage ownership of Capital Stock by such Person will be in violation of the Stock Ownership Limit.

(k) Legend. Each certificate, if any, or any notice in lieu of any certificate, for shares of Capital Stock issued after the date hereof shall bear a legend summarizing the restrictions on ownership and transfer contained herein. Instead of a legend, the certificate, if any, may state that the Corporation will furnish a full statement about certain restrictions on ownership and transferability to a stockholder on request and without charge.

(l) Certain Definitions. For purposes of this Section 4 of ARTICLE FOUR:

"Capital Stock" means mean all classes or series of stock of the Corporation, including, without limitation, Class A Common Stock and Preferred Stock.

"Code" means the Internal Revenue Code of 1986, as amended.

"Disqualified Person" means a Person that is a "tax-exempt entity" as defined in Section 168(h)(2) of the Code (excluding any foreign Person or entity and including any former tax-exempt organization within the meaning of Section 168(h)(2)(E) of the Code and any "tax-exempt controlled entity" within the meaning of Section 168(h)(6)(F)(iii) of the Code if such entity has not made the election under Section 168(h)(6)(F)(ii) of the Code for all applicable taxable years).

"Excepted Holder" means a Person for whom an Excepted Holder Limit is established by the Board of Directors pursuant to Section 4(h) of this ARTICLE FOUR.

"Excepted Holder Limit" means, provided that the affected Excepted Holder agrees to comply with the requirements established by the Board of Directors for such Excepted Holder pursuant to Section 4(h) of this ARTICLE FOUR and subject to adjustment pursuant to Section 4(h) of this ARTICLE FOUR, the percentage limit established by the Board of Directors pursuant to Section 4(h) of this ARTICLE FOUR.

"FERC Affiliate" means, with respect to any Person, any other Person that would be considered an affiliate of such Person for purposes of Section 203 of the Federal Power Act and the rules, regulations and precedents of the FERC thereunder.

"Ownership Restriction Effective Date" means the day on which a member of the Sponsor Group has filed public notice with the Securities and Exchange Commission or has provided public notice on the Corporation's or Sponsor Parent's website that the Sponsor Group beneficially owns less than 50% of the issued and outstanding Class A Common Stock.

"Ownership Restriction Termination Date" means the day on which the Board of Directors determines that compliance with any or all of the restrictions and limitations on beneficial ownership, constructive ownership and transfers of shares of Capital Stock set forth in Section 4 of this ARTICLE FOUR is no longer required for the purposes of the Corporation (or its affiliates) qualifying for certain investment tax credits or other federal income tax benefits for renewable energy facilities or otherwise is no longer in the best interests of the Corporation.

"Secondary Market Transaction" means a purchase or sale of Class A Common Stock by a third-party investor (i) occurring while the Class A Common Stock is publicly traded on a national securities exchange, (ii) to which neither the Corporation nor any of its subsidiaries is a party, (iii) over which neither the Corporation nor any of its subsidiaries has control, and (iv) of which neither the Corporation nor any of its subsidiaries have prior notice. A Secondary Market Transaction does not include, among other things, any purchase or sale of the Class A Common Stock in connection with the initial issuance or offering of Class A Common Stock or any reacquisition of Class A Common Stock by the Corporation.

"Stock Ownership Limit" means 5% in value of the aggregate of the outstanding shares Capital Stock, or such other percentage determined by the Board of Directors in accordance with Section 4(i) of this ARTICLE FOUR.

"Utility Control" means the power to direct or cause the direction of the management and policies of the Corporation and shall be deemed to exist if a Person and its FERC Affiliates in the aggregate directly and/or indirectly own, control and/or hold with power to vote shares of Class A Common Stock representing 10% or more of the outstanding voting power of the Corporation.

Section 5. Stock Exchange Transactions. Nothing in this ARTICLE FOUR shall preclude the settlement of any transaction entered into through the facilities of The NASDAQ Stock Market LLC, the New York Stock Exchange or other national stock exchange on which the Corporation's shares of Capital Stock are listed, or any successor stock exchange thereto, or any other automated inter-dealer quotation system. The fact that the settlement of any transaction occurs shall not negate the effect of any other provision of this ARTICLE FOUR, and any transferee in such a transaction shall be subject to all of the provisions and limitations set forth in this ARTICLE FOUR.

Section 6. Enforcement. The Corporation is authorized specifically to seek equitable relief, including injunctive relief, to enforce the provisions of this ARTICLE FOUR.

Section 7. Non-Waiver. No delay or failure on the part of the Corporation or the Board of Directors in exercising any right under this ARTICLE FOUR shall operate as a waiver of any right of the Corporation or the Board of Directors, as the case may be, except to the extent specifically waived in writing.

Section 8. Severability. If any provision of this ARTICLE FOUR or any application of any such provision is determined to be invalid by any federal or state court having jurisdiction over the issues, the validity of the remaining provisions shall not be affected, and other applications of such provisions shall be affected only to the extent necessary to comply with the determination of such court.

ARTICLE FIVE

The Corporation is to have perpetual existence.

ARTICLE SIX

Section 1. Board of Directors. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to the powers and authority expressly conferred upon them by statute or by this Certificate or the Bylaws of the Corporation (as amended and restated and as may be further amended, restated or supplemented from time to time, the "Bylaws"), the directors are hereby empowered to exercise all such powers and to do all such acts and things as may be exercised or done by the Corporation.

Section 2. Initial Size and Composition of Board of Directors. (a) As of the Effective Time and until the date on which the MSA is no longer in effect, the number of directors which constitutes the entire Board of Directors shall be seven (7).

(b) The Board of Directors in place as of the Effective Time shall be comprised of:

(i) four (4) individuals designated by Sponsor to the Board of Directors; and

(ii) three (3) individuals that are Independent designated in accordance with the terms of the Merger and Sponsorship Transaction Agreement, dated as of March 6, 2017, between the Corporation, Sponsor and BRE TERP Holdings Inc. ("Merger Sub"), as it may have been amended from time to time.

Section 3. Board Election and Appointment Following the Effective Time.

(a) Following the Effective Time and for so long as the MSA is in effect, directors will be recommended by the committee of the Board of Directors designated as the "Corporate Governance and Nominations Committee" (the "Governance Committee") to the Board of Directors for inclusion in the slate of Board of Directors-recommended nominees for election to the Board of Directors by the holders of Class A Common Stock in connection with each Election Meeting; provided, however, that:

(i) for so long as the Corporation qualifies for the Controlled Company Exemption:

(A) three (3) of the seven (7) directors on the Board of Directors shall be Independent and shall be designated to the Board of Directors for inclusion in the slate of Board of Directors-recommended nominees by a majority of the Non-Sponsor Independent Directors then in office after consulting and considering in good faith the views of the entire Board of Directors; and

(B) subject to Section 3(c) of this ARTICLE SIX, four (4) of the seven (7) directors on the Board of Directors shall be designated by Sponsor to the Governance Committee for inclusion in the slate of Board-recommended nominees; and

(ii) from and after the date on which the Corporation no longer qualifies for the Controlled Company Exemption:

(A) three (3) of the directors on the Board of Directors shall be Independent and shall be designated to the Board of Directors for inclusion in the slate of Board of Directors-recommended nominees by a majority of the Non-Sponsor Independent Directors then in office after consulting and considering in good faith the views of the entire Board of Directors; and

(B) subject to Section 3(c) of this ARTICLE SIX, any directors in addition to the three (3) directors specified in Section 3(a)(ii)(A) of this ARTICLE SIX on the seven (7) member Board of Directors required by the rules and regulations of The NASDAQ Stock Market LLC or, if the shares of Class A Common Stock are listed on another primary securities exchange, of the securities exchange on which shares of Class A Common Stock of the Corporation are listed at such time (the "Stock Exchange Rules") to be Independent shall be Independent and shall be designated by Sponsor to the Governance Committee for inclusion in the slate of Board-recommended nominees; and

(C) subject to Section 3(c) of this ARTICLE SIX, the remaining directors shall be designated by Sponsor to the Governance Committee for inclusion in the slate of Board-recommended nominees.

(b) Following the Effective Time, from and after the date on which the MSA is no longer in effect, directors will be recommended by the Governance Committee to the Board of Directors for inclusion in the slate of Board of Directors-recommended nominees for election to the Board of Directors by the holders of Class A Common Stock in connection with each Election Meeting; provided, however, that, subject to Section 3(c) of this ARTICLE SIX, Sponsor will be entitled to designate the following number of Sponsor Directors for inclusion in the slate of Board of Directors-recommended nominees for election at each such Election Meeting:

(i) four (4) Sponsor Directors if the Sponsor Group beneficially owns more than 50% of the issued and outstanding Class A Common Stock;

(ii) three (3) Sponsor Directors if the Sponsor Group beneficially owns at least 38% but less than or equal to 50% of the issued and outstanding Class A Common Stock;

(iii) two (2) Sponsor Directors if the Sponsor Group beneficially owns at least 26% but less than 38% of the issued and outstanding Class A Common Stock; and

(iv) one (1) Sponsor Director if the Sponsor Group beneficially owns at least 14% of the issued and outstanding Class A Common Stock;

provided, further, that if the Board of Directors is comprised of more than seven (7) directors, Sponsor shall be entitled to designate for inclusion in the slate of Board of Directors-recommended nominees for election at each Election Meeting the greater of (x) the number of directors Sponsor is otherwise entitled to designate pursuant to Section 3 of this ARTICLE SIX and (y) the number of directors equal to the percentage of shares of Class A Common Stock beneficially owned by the Sponsor Group multiplied by the number of directors constituting the entire Board of Directors, rounded down to the nearest whole number of directors.

(c) The Governance Committee shall review and consider all proposed Sponsor Directors and Sponsor Independent Directors for recommendation for nomination by the Board of Directors and election to the Board of Directors by the holders of Class A Common Stock. None of the Governance Committee, the Board of Directors or the Corporation shall be under any obligation to nominate and recommend a proposed Sponsor Director or Sponsor Independent Director if, as determined in good faith by the Governance Committee or the Board of Directors, (i) in the case of a Sponsor Independent Director, such nominee would fail to meet the independence standard of the Stock Exchange Rules; (ii) service by such nominee as a director would violate applicable law or applicable Stock Exchange Rules; or (iii) the nomination or recommendation of such nominee would violate the fiduciary duties of the members of the Governance Committee or Board of Directors; provided, in each such case, that the Corporation shall provide Sponsor with a reasonable opportunity to designate a Director Replacement pursuant to Section 3(f) of this ARTICLE SIX.

(d) Sponsor shall give written notice to the Governance Committee of each designee that is a Sponsor Director and Sponsor Independent Director (i) in the case of the first annual meeting of the Corporation following the Effective Time, no later than February 28, 2018 and (ii) in the case of annual meetings thereafter, no later than the date that is sixty (60) days prior to the date that the Corporation's annual proxy statement for the prior year was first mailed to the Corporation's stockholders; provided, however, that if Sponsor fails to give such notice in a timely manner, then Sponsor shall be deemed to have nominated the incumbent Sponsor Directors and Sponsor Independent Directors.

(e) Subject to Sections 3(c) and 3(f) of this ARTICLE SIX, the Board of Directors, including the Governance Committee, shall include the Sponsor Directors, the Sponsor Independent Directors and the Non-Sponsor Independent Directors, in each case designated in accordance with Sections 3(a) and 3(b) of this ARTICLE SIX, in the slate of Board of Directors-recommended nominees for election as a director at each Election Meeting and recommend that the Corporation's stockholders vote in favor of the election of each Sponsor Director, Sponsor Independent Director and Non-Sponsor Independent Director.

(f) If any Sponsor Director or Sponsor Independent Director (i) is unwilling to serve as a nominee for election as a director or to serve as a director, for any reason, (ii) is determined not to be appropriate for such individual to serve as director by the Governance Committee or the Board of Directors pursuant to Section 3(c) of this ARTICLE SIX, (iii) fails to be elected at an Election Meeting solely as a result of such Sponsor Director

or Sponsor Independent Director failing to receive the requisite number of votes or (iv) is to be substituted by Sponsor (with the relevant Sponsor Director's or Sponsor Independent Director's consent and resignation) for election at an Election Meeting, Sponsor shall have the right to submit the name of a replacement for each such Sponsor Director or Sponsor Independent Director (each, a "Director Replacement") to the Governance Committee for its approval and who shall, if so approved, serve as the nominee for election as director or serve as director, upon election, in accordance with the terms of this Section 3. For each proposed Director Replacement that is not approved by the Governance Committee, Sponsor shall have the right to submit another proposed Director Replacement to the Governance Committee for its approval on the same basis as set forth in the immediately preceding sentence. Sponsor shall have the right to continue submitting the name of a proposed Director Replacement to the Governance Committee for its approval until the Governance Committee approves that Director Replacement to serve as a nominee for election as director or to serve as a director upon election.

Section 4. Changes to Size of Board. As of the date on which the MSA is no longer in effect, and subject to any rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, any changes to the number of directors constituting the entire Board of Directors shall be such as from time to time shall be determined by, or in the manner provided in, the Bylaws. Subject to the rights of the holders of any series of Preferred Stock, newly created directorships resulting from an increase in the size of the Board of Directors may be filled in the manner provided in the Bylaws. Each director shall hold office until the next annual meeting of stockholders of the Corporation and until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal. Nothing in this Certificate shall preclude a director from serving consecutive terms. Elections of directors need not be by written ballot unless the Bylaws shall so provide.

Section 5. Resignation and Appointment of Sponsor Directors. Following the termination of the MSA, if the number of Directors that Sponsor is entitled to designate pursuant to Section 3(b) of this ARTICLE SIX changes as a result of a change in the level of ownership of Voting Securities by the Sponsor Group and such change results in:

(a) the number of Directors that Sponsor is entitled to designate pursuant to Section 3(b) of this ARTICLE SIX being less than the number of Sponsor Directors then in office, then, as soon as reasonably practicable upon the request of a majority of the non-Sponsor Directors on the Board of Directors at such time, Sponsor shall cause the appropriate number of Sponsor Directors then in office to tender their resignations to the Board of Directors in order that the number of Sponsor Directors may be adjusted to reflect Sponsor's entitlement to designate its proportionate share of Directors to the Board of Directors based on the percentage of outstanding Voting Securities owned by the Sponsor Group at such time as set forth in Section 3(b) of this ARTICLE SIX; and

(b) the number of Directors that Sponsor is entitled to designate pursuant to Section 3(b) of this ARTICLE SIX being more than the number of Sponsor Directors then in office, then, Sponsor may at any time designate the number of individuals that Sponsor is entitled to designate for appointment to the Board of Directors in order that the number of Sponsor Directors may be increased to reflect Sponsor's entitlement to designate its proportionate share of Directors to the Board of Directors based on the percentage of outstanding Voting Securities owned by the Sponsor Group at such time as set forth in Section 3(b) of this ARTICLE SIX and, subject to Section 3(c) of this ARTICLE SIX, the Board of Directors shall as soon as reasonably practicable take all actions necessary to appoint such designees to the Board of Directors.

Section 6. Agreement to Vote. With respect to the election and removal of the Non-Sponsor Independent Directors, for so long as the MSA is in effect, (a) all Voting Securities beneficially owned by any member of the Sponsor Group shall be voted (or abstained from voting), in the same proportion as the Voting Securities that are voted (or abstained from voting) by stockholders other than any member of the Sponsor Group or any group (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) which includes any member of the Sponsor Group and (b) all Voting Securities beneficially owned by any member of the Sponsor Group shall be present at any stockholder meeting.

Section 7. Certain Definitions. For purposes of this Certificate:

"beneficially own", unless otherwise specified herein, has the meaning given such term in Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934, as amended, and a Person's beneficial ownership of shares of Class A Common Stock shall be calculated in accordance with the provisions of such rules; provided,

however, that, unless otherwise specified herein, for purposes of determining beneficial ownership, (i) a Person shall be deemed to be the beneficial owner of any security which may be acquired by such Person, whether within sixty (60) days or thereafter, upon the conversion, exchange or exercise of any warrants, options, rights or other securities, (ii) no Person shall be deemed beneficially to own any security solely as a result of the Governance Agreement and (iii) Sponsor shall be deemed not to be the beneficial owner of any security solely due to Sponsor's right to receive shares of Class A Common Stock pursuant to Section 6.17 of the Merger and Sponsorship Transaction Agreement, dated as of March 6, 2017 between the Corporation, Sponsor and Merger Sub so long as such shares have not been issued to Sponsor.

"Conflicts Committee" means the committee of the Board of Directors in existence as of the Effective Time designated as the "Conflicts Committee" which shall comprise three (3) Non-Sponsor Independent Directors.

"Controlled Affiliate" means, with respect to any Person, any other Person controlled by such Person. For purposes of this definition, "controlled by" means the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Controlled Company Exemption" with respect to the Corporation means that the Corporation qualifies for the "controlled company" exemption under applicable Stock Exchange Rules based on the level of beneficial ownership of Voting Securities by members of the Sponsor Group.

"Effective Time" means the effective time of the merger of Merger Sub with and into the Corporation pursuant to the Merger and Sponsorship Transaction Agreement, dated as of March 6, 2017, between the Corporation, Sponsor and Merger Sub, as amended, supplemented or modified from time to time.

"Election Meeting" means each annual or special meeting of the stockholders of the Corporation at which directors are to be elected.

"Independent" means, with respect to any person that serves as a director or is nominated or designated to serve as a director at any time, the satisfaction by such person of the requirements to be "independent" under the applicable rules and regulations of the Securities and Exchange Commission (or any successor agency) and the Stock Exchange Rules.

"Independent Directors" means the Non-Sponsor Independent Directors and the Sponsor Independent Directors.

"MSA" means that certain Master Services Agreement, dated as of the date hereof, by and among Brookfield Asset Management Inc., BRP Energy Group L.P., Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P., Brookfield Global Renewable Energy Advisor Limited, the Corporation, TerraForm Power, LLC and TerraForm Power Operating, LLC, as amended from time to time.

"Non-Sponsor Independent Directors" means the directors who are Independent and are (i) designated initially pursuant to Section 2(b)(ii) of this ARTICLE SIX and serve as directors on the Board of Directors as of the Effective Time, (ii) following the Effective Time, designated and recommended by the directors who are Independent (other than any Sponsor Independent Directors) pursuant to Section 3 of this ARTICLE SIX and elected to the Board of Directors or (iii) appointed by the directors described in clause (i) or (ii) of this definition to fill a vacancy on the Board of Directors that such directors are entitled to fill in accordance with Section 3 of ARTICLE NINE hereof.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or a governmental entity or any department, agency or political subdivision thereof.

"Sponsor" means, initially, Orion US Holdings 1 L.P., a Delaware limited partnership and, subsequently, any member of the Sponsor Group that is party to the Governance Agreement and is designated as the Sponsor pursuant to the Governance Agreement (as defined below).

"Sponsor Directors" means directors who are (i) designated initially pursuant to Section 2(b)(i) of this ARTICLE SIX and serve as directors on the Board of Directors as of the Effective Time, (ii) following the Effective Time, designated by Sponsor to the Governance Committee pursuant to Section 3 of this ARTICLE

SIX for its recommendation to the Board of Directors for election by the holders of Class A Common Stock and elected by the holders of Class A Common Stock to serve as directors on the Board of Directors or (iii) appointed by the directors described in clause (i) or (ii) to fill a vacancy on the Board of Directors that such directors are entitled to fill pursuant to Section 3 of ARTICLE NINE hereof.

"Sponsor Group" means Sponsor Parent and all Controlled Affiliates of Sponsor Parent (other than the Corporation and its Controlled Affiliates).

"Sponsor Independent Directors" means directors who are Independent and are (i) designated by Sponsor to the Governance Committee for its recommendation to the Board of Directors for election by the holders of Class A Common Stock pursuant to Section 3(a)(ii)(B) of this ARTICLE SIX and elected by the holders of Class A Common Stock to serve as directors on the Board of Directors or (ii) appointed by the Sponsor Directors to fill a vacancy on the Board of Directors that the Sponsor Directors are entitled to fill pursuant to Section 3 of ARTICLE NINE hereof.

"Sponsor Parent" means Brookfield Asset Management Inc., a corporation existing under the laws of Ontario.

"Voting Securities" means, at any time, (i) the Class A Common Stock and (ii) shares of any other class of capital stock of the Corporation then entitled to vote generally in the election of directors of the Corporation.

ARTICLE SEVEN

Section 1. Amendments to Bylaws. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, amend, alter, change, add to or repeal the Bylaws by the affirmative vote of a majority of the total number of directors then in office in addition to any other vote otherwise required by law; provided that any such action to make, amend, alter, change, add to or repeal any provision in the Bylaws (i) requiring the approval of the Conflicts Committee, (ii) setting forth the standards for the "independence" that shall be applicable to independent directors on the Board of Directors and the process for nomination to the Board of Directors, and election by the shareholders of the Corporation, of independent directors and (iii) setting out the manner in which the Governance Agreement, dated as of the date hereof (as may be amended from time to time, the "Governance Agreement"), among the Corporation, Orion US Holdings 1 L.P., and any other member of the Sponsor Group that is party thereto from time to time in accordance with its terms, is amended shall, in each case, also require the approval of the Conflicts Committee and, for so long as the Governance Agreement is in effect, Sponsor; provided, further, that any such action to make, amend, alter, change, add to or repeal any provision in the Bylaws relating to the designation, appointment, removal, replacement, powers or duties of the officers of the Corporation shall also, for so long as the Governance Agreement is in effect, require the approval of Sponsor.

Section 2. Committees. The authority of the Board of Directors to designate committees of the Board of Directors and to delegate to any committee of the Board of Directors any power or authority of the Board of Directors shall be as provided in the Bylaws; provided that any action to make, amend, alter, change, add to or repeal any provision in the charter of the Conflicts Committee or any action to amend, revoke, alter, change, add to, or repeal any power or authority of the Board of Directors delegated to the Conflicts Committee shall, in each case, require the approval of the Conflicts Committee and, for so long as the Governance Agreement is in effect, Sponsor.

ARTICLE EIGHT

Section 1. Indemnification; Limitation of Liability. (a) To the fullest extent permitted by the DGCL as it now exists or may hereafter be amended, and except as otherwise provided in the Bylaws, (i) no director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages arising from a breach of fiduciary duty owed to the Corporation or its stockholders; and (ii) the Corporation shall indemnify and advance expenses to its officers and directors.

(b) Any repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a director of the Corporation in respect of any act, omission or condition existing or event or circumstance occurring prior to the time of such repeal or modification.

ARTICLE NINE

Section 1. Voting in Election of Directors. Except as provided in this Certificate and any duly authorized certificate of designation for any series of Preferred Stock, each director shall be elected by the affirmative vote of the majority of the votes cast with respect to such director (meaning the number of shares voted "for" a nominee must exceed the number of shares voted "against" such nominee) at any Election Meeting at which a quorum is present; provided that each director shall be elected by a plurality of the votes cast (instead of by votes cast for or against a nominee) at any Election Meeting at which a quorum is present for which the Board of Directors determines that the number of nominees exceeds the number of directors to be elected at such election, and such determination has not been rescinded by the Board of Directors on or prior to the tenth day preceding the date the Corporation first mails its notice of meeting for such meeting to the stockholders (a "Contested Election"). In an election other than a Contested Election, stockholders will be given the choice to cast votes "for" or "against" the election of directors or to "abstain" from such vote (with abstentions and broker non-votes not counted as a vote cast "for" or "against" the election of such candidate), and stockholders shall not have the ability to cast any other vote with respect to such election of directors. In a Contested Election, stockholders will be given the choice to cast "for" or "withhold" votes for the election of directors and shall not have the ability to cast any other vote with respect to such election of directors.

Section 2. Removal of Directors. Subject to the rights, if any, of the holders of any series of Preferred Stock to elect and remove directors (with or without cause) and fill the vacancies thereby created (as specified in any duly authorized certificate of designation of any series of Preferred Stock), one or more or all directors may be removed from office with or without cause by the vote of the holders of shares of Class A Common Stock representing a majority of the issued and outstanding shares of Class A Common Stock; provided that the removal of any director shall take place at an annual meeting of stockholders or at a special meeting of stockholders called for such purpose.

Section 3. Vacancies in the Board of Directors. Subject to the rights of the holders of any series of Preferred Stock to remove directors and fill the vacancies thereby created (as specified in any duly authorized certificate of designation of any series of Preferred Stock), and to Sections 3(c) and (f) of ARTICLE SIX, vacancies occurring on the Board of Directors for any reason may be filled by a vote of a majority of the remaining members of the Board of Directors then in office, although less than a quorum; provided, however, that:

(a) in the event that a vacancy is created at any time by the death, disability, retirement, resignation or removal (with or without cause) of any Sponsor Director (other than a vacancy created by the retirement, resignation or removal of a Sponsor Director necessary to adjust the number of Sponsor Directors then in office in accordance with Section 5(a) of ARTICLE SIX), a majority vote of the remaining Sponsor Directors then in office shall appoint the director to fill the vacancy created thereby;

(b) in the event a vacancy is created at any time by the death, disability, retirement, resignation or removal (with or without cause) of any Non-Sponsor Independent Director, a majority vote of the remaining Non-Sponsor Independent Directors then in office shall appoint the director to fill the vacancy created thereby; and

(c) in the event a vacancy is created at any time by the death, disability, retirement, resignation or removal (with or without cause) of any Independent Director, a director appointed pursuant to this Section 3 of ARTICLE NINE shall be Independent.

A person so elected by the Board of Directors to fill a vacancy shall hold office until the next annual meeting of stockholders of the Corporation and until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal.

Section 4. Officers. For so long as the Governance Agreement remains in effect, to the extent the Sponsor has, pursuant to its contractual rights under the Governance Agreement, designated any of the chief executive officer, the chief financial officer or the general counsel of the Corporation (each, a "Sponsor Designated Officer") for appointment by the Board of Directors, Sponsor may remove any such Sponsor Designated Officer at Sponsor's discretion subject to advising the Conflicts Committee prior to such removal and provision to the Conflicts Committee of the rationale therefor. In addition to the foregoing, while the Governance Agreement

remains in effect, the Board of Directors also may remove a Sponsor Designated Officer for cause after consulting in good faith with Sponsor with respect to such removal. The removal of any Sponsor Designated Officer pursuant to this Section 4 of ARTICLE NINE shall be effective immediately upon written notice of such removal to the Board of Directors.

ARTICLE TEN

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws may provide. The books of the Corporation may be kept (subject to any provision contained in the DGCL) outside of the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws.

ARTICLE ELEVEN

Any action required or permitted to be taken by the Corporation's stockholders may be effected only at a duly called annual or special meeting of the Corporation's stockholders and the power of stockholders to consent in writing without a meeting is specifically denied. The foregoing is subject to the rights of holders of any series of Preferred Stock to act by written consent as specified in any duly authorized certificate of designation of any series of Preferred Stock. Except as otherwise required by law, a special meeting of stockholders of the Corporation may be called by (i) the chairperson of the Board of Directors, (ii) the Lead Independent Director (as defined in the Bylaws), if any, (iii) the Board of Directors pursuant to a duly adopted resolution or (iv) the secretary of the Corporation upon the written request, stating the purpose of such meeting, of the holders of a majority of the shares of Class A Common Stock then outstanding.

ARTICLE TWELVE

Section 1. Corporate Opportunities. To the fullest extent permitted by law, the Corporation hereby renounces any interest or expectancy of the Corporation or any of its Affiliated Companies in, or in being offered an opportunity to participate in, any Corporate Opportunity presented to Sponsor, any of its Affiliated Companies or any Dual Role Person, to the extent set forth in this ARTICLE TWELVE and subject to any written contractual agreement in effect from time to time between the Corporation or any of its Affiliated Companies, on the one hand, and Sponsor Parent or any of its Affiliated Companies, on the other hand. The Corporation acknowledges that this ARTICLE TWELVE renounces specified business opportunities as contemplated by Section 122(17) of the DGCL. Nothing in this ARTICLE TWELVE shall amend or modify in any respect any written contractual agreement between Sponsor Parent or its Affiliated Companies, on the one hand, and the Corporation or any of its Affiliated Companies, on the other hand.

(a) In the event that Sponsor Parent, any of its Affiliated Companies or any Dual Role Person acquires knowledge of a potential transaction or matter which may be a Corporate Opportunity, none of the Corporation or any of its Affiliated Companies shall, to the fullest extent permitted by law, have any interest or expectancy in such Corporate Opportunity. None of Sponsor Parent, its Affiliated Companies or any Dual Role Person shall have a duty to communicate or offer to the Corporation or any of its Affiliated Companies, or refrain from engaging directly or indirectly in, any Corporate Opportunity, and may pursue or acquire such Corporate Opportunity for themselves or direct such Corporate Opportunity to another Person.

(b) No Dual Role Person (i) shall have any duty to communicate or offer to the Corporation or any of its Affiliated Companies any Corporate Opportunity, (ii) shall be prohibited from communicating or offering any Corporate Opportunity to (x) Sponsor Parent, any of its Affiliated Companies of which such Dual Role Person is an employee, agent, representative, officer or director or (y) if not an employee, agent, representative, officer of director of Sponsor Parent or any of its Affiliated Companies, any Power Generation Business of which such Dual Role Person is an employee, agent, representative, officer or director and (iii) to the fullest extent permitted by the DGCL, shall have any liability to the Corporation or its stockholders for breach of any fiduciary duty as a stockholder, director or officer of the Corporation, as the case may be, resulting from (x) the failure to communicate or offer to the Corporation or any of its Affiliated Companies any Corporate Opportunity or (y) the communication or offer to Sponsor Parent, any of its Affiliated Companies of which such Dual Role Person is an employee, agent, representative, officer or director or any Power Generation Business of which such Dual Role Person is an employee, agent, representative, officer or director, as applicable, of any Corporate Opportunity.

Section 2. Certain Matters Deemed not Corporate Opportunities. In addition to and notwithstanding the foregoing provisions of this ARTICLE TWELVE, the Corporation renounces any interest or expectancy of the

Corporation or any of its Affiliated Companies in, or in being offered an opportunity to participate in, any business opportunity that (i) the Corporation is not financially able or contractually permitted or legally able to undertake, (ii) is not in the Corporation's line of business, (iii) is of no practical advantage to the Corporation or (iv) in which the Corporation has no interest or reasonable expectancy.

Section 3. Certain Definitions. For purposes of this ARTICLE TWELVE:

"Affiliated Company" means (i) with respect to the Corporation, any Person controlled by the Corporation and (ii) with respect to Sponsor Parent, any Person controlled by Sponsor Parent, other than the Corporation and any Person controlled by the Corporation. For purposes of this definition, "controlled by" means the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Corporate Opportunity" means any potential transaction, corporate opportunity or other matter within the same or similar business activities or related lines of business as those in which the Corporation or any of its Affiliated Companies may engage, or other business activities that overlap with or compete with those in which the Corporation or any of its Affiliated Companies, directly or indirectly, participates; provided that a Restricted Opportunity shall not be a Corporate Opportunity.

"Dual Role Person" means (i) any individual who is an officer or director of the Corporation and is also an employee, officer or director of Sponsor Parent or any of its Affiliated Companies or (ii) any individual who is a director of the Corporation and is otherwise an employee, officer or director of a Power Generation Business.

"Power Generation Business" means any business engaged in designing, developing, providing services to, managing, owning or investing in power generation facilities.

"Restricted Opportunity" means a Corporate Opportunity offered to a Dual Role Person solely in such Dual Role Person's capacity as a director, an officer or employee of the Corporation or of any of its Affiliated Companies.

Section 4. Termination. The provisions of this ARTICLE TWELVE shall have no further force or effect (i) with respect to Sponsor Parent and its Affiliated Companies at such time as Sponsor Parent and its Affiliated Companies are no longer entitled to designate any directors to the Board of Directors pursuant to ARTICLE SIX hereof and (ii) with respect to any Dual Role Person when such Dual Role Person no longer serves as a director or officer of the Corporation ; provided, however, that any such termination shall not affect the effectiveness of any written contractual agreement between the Corporation or any of its Affiliated Companies, on the one hand, and Sponsor Parent or any of its Affiliated Companies, on the other hand, that was entered into before such time or any transaction entered into in the performance of such agreement, arrangement or other understanding, whether entered into before or after such time.

Section 5. Deemed Notice. Any Person or entity purchasing or otherwise acquiring or obtaining any interest in any capital stock of the Corporation shall be deemed to have notice and to have consented to the provisions of this ARTICLE TWELVE.

Section 6. Severability. The invalidity or unenforceability of any particular provision, or part of any provision, of this ARTICLE TWELVE shall not affect the other provisions or parts hereof, and this ARTICLE TWELVE shall be construed in all respects as if such invalid or unenforceable provisions or parts were omitted.

ARTICLE THIRTEEN

Notwithstanding any other provisions of this Certificate or any provisions of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of the capital stock required by law or this Certificate (including any duly authorized certificate of designation of any series of Preferred Stock), the affirmative vote of the holders of at least 66⅔% of the combined voting power of all of the then outstanding shares of the capital stock of the Corporation eligible to be cast in the election of directors generally voting as a single class shall be required to alter, amend or repeal Section 3 of ARTICLE FOUR hereof, ARTICLE EIGHT hereof, Section 2 of ARTICLE NINE hereof or this ARTICLE THIRTEEN or any provision thereof or hereof. Approval of the Conflicts Committee shall be required to alter, amend or repeal ARTICLE SIX hereof, ARTICLE SEVEN hereof, Section 3 of ARTICLE NINE hereof, ARTICLE TWELVE hereof or this ARTICLE THIRTEEN or any provision thereof or hereof.

ARTICLE FOURTEEN

The Corporation hereby elects not to be governed by Section 203 of the DGCL.

ARTICLE FIFTEEN

The Court of Chancery of the State of Delaware shall, to the fullest extent permitted by applicable law, be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the DGCL, this Certificate (as may be amended, altered, changed or repealed) or the Bylaws or (iv) any action asserting a claim against the Corporation, its directors, officers or employees governed by the internal affairs doctrine, except for, as to each of (i) through (iv) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten (10) days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or for which the Court of Chancery does not have subject matter jurisdiction. If any provision or provisions of this ARTICLE FIFTEEN shall be held to be invalid, illegal or unenforceable as applied to any Person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this ARTICLE FIFTEEN (including, without limitation, each portion of any sentence of this ARTICLE FIFTEEN containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other Persons or entities and circumstances shall not in any way be affected or impaired thereby. Any Person or entity purchasing or otherwise acquiring any interest in any shares of the Corporation shall be deemed to have notice of and to have consented to the provisions of this ARTICLE FIFTEEN.

Second Amended and Restated Bylaws of TerraForm Power, Inc.

SECOND AMENDED AND RESTATED BYLAWS OF TERRAFORM POWER, INC.

A Delaware Corporation

(Amended and Restated as of October 16, 2017)

ARTICLE I
OFFICES

Section 1. Registered Office. The registered office of TerraForm Power, Inc. (the "Corporation") in the State of Delaware shall be located at 251 Little Falls Drive, City of Wilmington, County of New Castle, Delaware 19808. The name of the Corporation's registered agent at such address shall be Corporation Service Company. The registered office and/or registered agent of the Corporation may be changed from time to time by action of the board of directors of the Corporation (the "Board of Directors").

Section 2. Other Offices. The Corporation may also have offices at such other places, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. Annual Meeting. An annual meeting of the stockholders shall be held at such date and time specified by the Board of Directors for the purpose of electing directors and conducting such other proper business as may come before the annual meeting. At the annual meeting, stockholders shall elect directors and transact such other business as properly may be brought before the annual meeting pursuant to Section 10 of this ARTICLE II.

Section 2. Special Meetings. Subject to the rights of the holders of any class or series of preferred stock of the Corporation, special meetings of the stockholders may only be called in the manner provided in the certificate of incorporation of the Corporation, as amended and restated from time to time (the "Certificate of Incorporation").

Section 3. Place of Meetings. The Board of Directors may designate any place, either within or without the State of Delaware, as the place of meeting for any annual meeting or for any special meeting. The Board of Directors may, in its sole discretion, determine that any annual meeting or special meeting shall not be held at any place, but may instead be held solely by means of remote communications as provided under the Delaware General Corporation Law (the "DGCL"). If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal executive office of the Corporation. If for any reason any annual meeting shall not be held during any year, the business thereof may be transacted at any special meeting of the stockholders.

Section 4. Notice. Whenever stockholders are required or permitted to take action at a meeting, written, printed or electronic notice stating the place, date, time and, in the case of special meetings, the purpose or purposes, of such meeting, shall be given to each stockholder entitled to vote on the record date, determined in accordance with the provisions of Section 3 of ARTICLE VI hereof. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the stockholder at his, her or its address as the same appears on the records of the Corporation. An affidavit of the secretary or an assistant secretary or of the transfer agent of the Corporation that the notice required by this Section 4 has been given shall, in the absence of fraud, be *prima facie* evidence of the facts stated therein. Whenever the giving of any notice to stockholders is required by applicable law, the Certificate of Incorporation or these Bylaws, a waiver thereof, given by the person entitled to said notice, whether before or after the event as to which such notice is

required, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened, and thereafter does not vote or otherwise participate in the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any waiver of notice unless so required by applicable law, the Certificate of Incorporation or these Bylaws.

Section 5. Stockholders List. The officer having charge of the stock ledger of the Corporation shall make, at least ten (10) days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, the stockholder's agent or attorney, at the stockholder's expense, for any purpose germane to the meeting for a period of at least ten (10) days prior to the meeting, (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list shall be provided with the notice of the meeting or (ii) during ordinary business hours, at the principal place of business of the Corporation. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. Except as provided by applicable law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list of stockholders or the books of the Corporation, or to vote in person or by proxy at any meeting of stockholders.

Section 6. Quorum. The holders of a majority in voting power of the outstanding shares of capital stock entitled to vote at the meeting of stockholders, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders, except as otherwise provided by the DGCL or by the Certificate of Incorporation. If a quorum is not present, (i) the holders of a majority in voting power of the shares present in person or represented by proxy at the meeting, and entitled to vote at the meeting, may adjourn the meeting to another time and/or place (or to be held by means of remote communications, if applicable) or (ii) the chairperson of the Board of Directors may, on his or her own motion, adjourn the meeting to another time and/or place (or to be held by means of remote communications, if applicable) until a quorum is present, without the approval of any stockholder present. When a specified item of business requires a vote by the holders of a class or series of shares of capital stock (if the Corporation shall then have outstanding shares of more than one class or series) voting as a class or series, the holders of a majority of the shares of such class or series shall constitute a quorum (as to such class or series) for the transaction of such item of business, except as otherwise provided by the DGCL or by the Certificate of Incorporation.

Section 7. Adjourned Meetings. Subject to the last sentence of this Section 7, when a meeting is adjourned to another time and place (or to be held by means of remote communications, if applicable), notice need not be given of the adjourned meeting if the time and place thereof (or the means of remote communications, if applicable, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting) are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment, a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 8. Vote Required. When a quorum is present, the affirmative vote of the majority in voting power of shares of capital stock present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders, unless (i) by express provisions of any applicable law, the rules and regulations of any stock exchange applicable to the Corporation, or of the Certificate of Incorporation, a different vote is required, in which case, such express provision shall govern and control the decision of such question, or (ii) the subject matter is the election of directors, in which case, the Certificate of Incorporation shall govern and control the approval of such subject matter.

Section 9. Proxies. Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the Corporation generally. Any proxy is

suspended when the person executing the proxy is present at a meeting of stockholders and elects to vote, except that when such proxy is coupled with an interest and the fact of the interest appears on the face of the proxy, the agent named in the proxy shall have all voting and other rights referred to in the proxy, notwithstanding the presence of the person executing the proxy. At each meeting of the stockholders, and before any voting commences, all proxies filed at or before the meeting shall be submitted to and examined by the secretary or a person designated by the secretary, and no shares may be represented or voted under a proxy that has been found to be invalid or irregular.

Section 10. Business Brought Before a Meeting of the Stockholders.

(A) Annual Meetings.

(1) At an annual meeting of the stockholders, only such nominations of persons for election to the Board of Directors shall be considered and only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, nominations and other business must be (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (b) brought before the meeting by or at the direction of the Board of Directors or (c) otherwise properly brought before the meeting by a stockholder who (i) is a stockholder of record of the Corporation (and, with respect to any beneficial owner, if different, on whose behalf such business is proposed or such nomination or nominations are made, only if such beneficial owner is the beneficial owner of shares of the Corporation) both at the time the notice provided for in paragraph (A) of this Section 10 is delivered to the secretary of the Corporation and on the record date for the determination of stockholders entitled to vote at the annual meeting of stockholders, (ii) is entitled to vote at the meeting, and (iii) complies with the notice procedures set forth in paragraphs (A) and (C) of this Section 10. For nominations or other business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing and in proper form to the secretary of the Corporation. To be timely, a stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation, not later than the close of business on the ninetieth (90th) day nor earlier than the close of business on the one hundred twentieth (120th) day prior to the first anniversary of the preceding year's annual meeting (provided, however, that in the event that the date of the annual meeting is advanced more than thirty (30) days before or delayed more than seventy (70) days after such anniversary date, notice by the stockholder must be so delivered not earlier than the close of business on the one hundred twentieth (120th) day prior to such annual meeting and not later than the close of business on the later of the ninetieth (90th) day prior to such annual meeting or the tenth (10th) day following the day on which public announcement of the date of such meeting is first made by the Corporation). In no event shall the public announcement of an adjournment or postponement of an annual meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. Notwithstanding anything in this paragraph to the contrary, in the event that the number of directors to be elected to the Board of Directors at an annual meeting is increased and there is no public announcement by the Corporation naming the nominees for the additional directorships at least one hundred (100) days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this paragraph (A) of this Section 10 shall also be considered timely, but only with respect to nominees for the additional directorships, if it shall be delivered to the secretary at the principal executive offices of the Corporation not later than the close of business on the tenth (10th) day following the day on which such public announcement is first made by the Corporation.

(2) Notwithstanding anything in these Bylaws to the contrary, only such persons who are nominated in accordance with the procedures set forth in paragraph (A) of this Section 10 shall be eligible to be elected at an annual meeting to serve as directors and no business shall be conducted at an annual meeting except in accordance with the procedures set forth in this Section 10. The presiding officer of an annual meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not properly made or any business was not properly brought before the meeting, as the case may be, in accordance with the provisions of this Section 10; if he or she should so determine, he or she shall so declare to the meeting and any such nomination not properly made or any business not properly brought before the meeting, as the case may be, shall not be transacted.

(B) Special Meetings of Stockholders. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (1) by or at the direction of the Board of Directors or (2) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who (a) is a stockholder of record of the Corporation (and, with respect to any beneficial owner, if different, on whose behalf such nomination or nominations are made, only if such beneficial owner is the beneficial owner of shares of the Corporation) both at the time the notice provided for in paragraph (B) of this Section 10 is delivered to the Corporation's secretary and on the record date for the determination of stockholders entitled to vote at the special meeting, (b) is entitled to vote at the meeting and upon such election, and (c) complies with the notice procedures set forth in the third sentence of paragraph (B) of this Section 10. In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board of Directors, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting, if the stockholder's notice required by paragraph (C)(1) of this Section 10 shall be delivered to the Corporation's secretary at the principal executive offices of the Corporation not earlier than the close of business on the one hundred twentieth (120th) day prior to such special meeting and not later than the close of business on the later of the ninetieth (90th) day prior to such special meeting or the tenth (10th) day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event shall the public announcement of an adjournment or postponement of a special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(C) Stockholder's Notices.

(1) A stockholder's notice providing for the nomination of a person or persons for election as a director or directors of the Corporation shall set forth (a) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination is made (and for purposes of clauses (ii) through (ix) below, including any interests described therein held by any affiliates or associates (each within the meaning of Rule 12b-2 (or any successor rule) under the Securities Exchange Act of 1934, as amended (the "Exchange Act") for purposes of these Bylaws) of such stockholder or beneficial owner or by any member of such stockholder's or beneficial owner's immediate family sharing the same household, in each case as of the date of such stockholder's notice, which information shall be confirmed or updated, if necessary, by such stockholder and beneficial owner (x) not later than ten (10) days after the record date for the notice of the meeting to disclose such ownership as of the record date for the notice of the meeting, and (y) not later than eight (8) business days before the meeting or any adjournment or postponement thereof to disclose such ownership as of the date that is ten (10) business days before the meeting or any adjournment or postponement thereof (or if not practicable to provide such updated information not later than eight (8) business days before any adjournment or postponement, on the first practicable date before any such adjournment or postponement)) (i) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner, (ii) the class or series and number of shares of capital stock of the Corporation which are, directly or indirectly, beneficially owned (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) (provided that a person shall in all events be deemed to beneficially own any shares of any class or series and number of shares of capital stock of the Corporation as to which such person has a right to acquire beneficial ownership at any time in the future) and owned of record by such stockholder or beneficial owner, (iii) the class or series, if any, and number of options, warrants, puts, calls, convertible securities, stock appreciation rights, or similar rights, obligations or commitments with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares or other securities of the Corporation or with a value derived in whole or in part from the value of any class or series of shares or other securities of the Corporation, whether or not such instrument, right, obligation or commitment shall be subject to in the underlying class or series of shares or other securities of the Corporation (each, a "Derivative Security"), which are, directly or indirectly, beneficially owned by such stockholder or beneficial owner, (iv) any agreement, arrangement, understanding, or relationship, including any

repurchase or similar so-called "stock borrowing" agreement or arrangement, engaged in, directly or indirectly, by such stockholder or beneficial owner, the purpose or effect of which is to mitigate loss to, reduce the economic risk (of ownership or otherwise) of any class or series of capital stock or other securities of the Corporation by, manage the risk of share price changes for, or increase or decrease the voting power of, such stockholder or beneficial owner with respect to any class or series of capital stock or other securities of the Corporation, or that provides, directly or indirectly, the opportunity to profit from any decrease in the price or value of any class or series of capital stock or other securities of the Corporation, (v) a description of any other direct or indirect opportunity to profit or share in any profit (including any performance-based fees) derived from any increase or decrease in the value of shares or other securities of the Corporation, (vi) any proxy, contract, arrangement, understanding or relationship pursuant to which such stockholder or beneficial owner has a right to vote any shares or other securities of the Corporation, (vii) any rights to dividends on the shares of the Corporation owned beneficially by such stockholder or such beneficial owner that are separated or separable from the underlying shares of the Corporation, (viii) any proportionate interest in shares of the Corporation or Derivative Securities held, directly or indirectly, by a general or limited partnership in which such stockholder or beneficial owner is a general partner or, directly or indirectly, beneficially owns an interest in a general partner, if any, (ix) a description of all agreements, arrangements, and understandings between such stockholder or beneficial owner and any other person(s) (including their name(s)) in connection with or related to the ownership or voting of capital stock of the Corporation or Derivative Securities, (x) any other information relating to such stockholder or beneficial owner that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder, (xi) a statement as to whether either such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of at least the percentage of the Corporation's voting shares required under applicable law to elect such stockholder's nominees and/or otherwise to solicit proxies from the stockholders in support of such nomination and (xii) a representation that the stockholder is a holder of record of shares of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such nomination, and (b) as to each person whom the stockholder proposes to nominate for election or reelection as a director, (i) all information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to the Exchange Act and the rules and regulations promulgated thereunder (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected), (ii) a description of all direct and indirect compensation and other material agreements, arrangements and understandings during the past three years, and any other material relationships, between or among such stockholder or beneficial owner, if any, and their respective affiliates and associates, or others acting in concert therewith, on the one hand, and each proposed nominee and his or her respective affiliates and associates, or others acting in concert therewith, on the other hand, including all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K if the stockholder making the nomination and any beneficial owner on whose behalf the nomination is made, or any affiliate or associate thereof or person acting in concert therewith, were the "registrant" for purposes of such rule and the nominee were a director or executive officer of such registrant, (iii) a completed and signed questionnaire regarding the background and qualifications of such person to serve as a director, a copy of which may be obtained upon request to the secretary of the Corporation, (iv) all information with respect to such person that would be required to be set forth in a stockholder's notice pursuant to this Section 10 if such person were a stockholder or beneficial owner, on whose behalf the nomination was made, submitting a notice providing for the nomination of a person or persons for election as a director or directors of the Corporation in accordance with this Section 10, and (v) such additional information that the Corporation may reasonably request to determine the eligibility or qualifications of such person to serve as a director or an Independent director of the Corporation, or that could be material to a reasonable stockholder's understanding of the qualifications and/or independence, or lack thereof, of such nominee as a director.

(2) A stockholder's notice regarding business proposed to be brought before a meeting of stockholders other than the nomination of persons for election to the Board of Directors shall set forth

(a) as to the stockholder giving notice and the beneficial owner, if any, on whose behalf the proposal is made, the information called for by clauses (a)(ii) through (a)(ix) of the immediately preceding paragraph (2) (including any interests described therein held by any affiliates or associates of such stockholder or beneficial owner or by any member of such stockholder's or beneficial owner's immediate family sharing the same household, in each case as of the date of such stockholder's notice, which information shall be confirmed or updated, if necessary, by such stockholder and beneficial owner (x) not later than ten (10) days after the record date for the notice of the meeting to disclose such ownership as of the record date for the notice of the meeting, and (y) not later than eight (8) business days before the meeting or any adjournment or postponement thereof to disclose such ownership as of the date that is ten (10) business before the meeting or any adjournment or postponement thereof (or if not practicable to provide such updated information not later than eight (8) business days before any adjournment or postponement, on the first practicable date before any such adjournment or postponement)), (b) a brief description of (i) the business desired to be brought before such meeting, (ii) the reasons for conducting such business at the meeting and (iii) any material interest of such stockholder or beneficial owner in such business, including a description of all agreements, arrangements and understandings between such stockholder or beneficial owner and any other person(s) (including the name(s) of such other person(s)) in connection with or related to the proposal of such business by the stockholder, (c) as to the stockholder giving notice and the beneficial owner, if any, on whose behalf the nomination is made, (i) a statement as to whether either such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of at least the percentage of the Corporation's voting shares required under applicable law to approve the proposal and/or otherwise to solicit proxies from stockholders in support of such proposal and (ii) any other information relating to such stockholder or beneficial owner that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder, (d) if the matter such stockholder proposes to bring before any meeting of stockholders involves an amendment to the Corporation's Bylaws, the specific wording of such proposed amendment, (e) a representation that the stockholder is a holder of record of shares of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such business and (f) such additional information that the Corporation may reasonably request regarding such stockholder or beneficial owner, if any, and/or the business that such stockholder proposes to bring before the meeting. The foregoing notice requirements shall be deemed satisfied by a stockholder if the stockholder has notified the Corporation of his or her intention to present a proposal at an annual meeting in compliance with Rule 14a-8 (or any successor thereof) promulgated under the Exchange Act and such stockholder's proposal has been included in a proxy statement that has been prepared by the Corporation to solicit proxies for such annual meeting.

(D) General.

(1) Only such persons who are nominated in accordance with the procedures set forth in this Section 10 shall be eligible to be elected at an annual or special meeting of stockholders of the Corporation to serve as directors, and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section 10. Notwithstanding the foregoing provisions of this Section 10, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation.

(2) For purposes of this Section 10, "public announcement" shall mean disclosure in a press release reported by GlobeNewswire, Associated Press or a comparable national news service or in a document publicly filed or furnished by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

(3) Notwithstanding the foregoing provisions of this Section 10, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Section 10.

(4) Nothing in this Section 10 shall be deemed to (a) affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 (or any successor thereof) promulgated under the Exchange Act, (b) confer upon any stockholder a right to have a nominee or any proposed business included in the Corporation's proxy statement, (c) affect the rights of the holders of any series of preferred stock or (d) affect the rights of the Sponsor Parties (as defined in the Governance Agreement) under the Certificate of Incorporation and the Governance Agreement, dated as of October 16, 2017 (as amended from time to time with the consent of the committee of the Board of Directors designated as the "Conflicts Committee" and comprised solely of Non-Sponsor Independent Directors (as defined in the Certificate of Incorporation) (the "Conflicts Committee")), among the Corporation, Orion US Holdings 1 L.P. (together with any successor or permitted assign designated as such ("Sponsor")) and each other person that becomes party thereto from time to time in accordance with its terms (the "Governance Agreement").

(5) The person presiding over the meeting of the stockholders shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the procedures prescribed by this section, and if he or she should so determine, he or she shall so declare to the meeting and the defective nomination shall be disregarded.

Section 11. Voting Procedures and Inspectors of Election at Meetings of Stockholders. The Board of Directors, in advance of any meeting of stockholders, may, and shall if required by applicable law, appoint one or more inspectors, who may be employees of the Corporation, to act at the meeting and make a written report thereof. The Board of Directors may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting, the person presiding at the meeting may, and shall if required by applicable law, appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall (a) ascertain the number of shares outstanding and the voting power of each, (b) determine the shares represented at the meeting and the validity of proxies and ballots, (c) count all votes and ballots, (d) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors, and (e) certify their determination of the number of shares represented at the meeting and their count of all votes and ballots. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of their duties. Unless otherwise provided by the Board of Directors, the date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be determined by the person presiding at the meeting and shall be announced at the meeting. No ballot, proxies or votes, or any revocation thereof or change thereto, shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery of the State of Delaware upon application by a stockholder shall determine otherwise. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders, the inspectors may consider such information as is permitted by applicable law. No person who is a candidate for office at an election may serve as an inspector at such election.

Section 12. Conduct of Meetings; Organization. The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. The chairperson of the Board of Directors shall preside at all meetings of the stockholders. If the chairperson of the Board of Directors is not present at a meeting of the stockholders, the vice chairperson shall preside at such meeting. If neither the chairperson nor the vice chairperson of the Board of Directors is present at a meeting of the stockholders, the chief executive officer or the president (if the president is a director and is not also the chairperson of the Board of Directors) shall preside at such meeting, and, if the chief executive officer or the president is not present at such meeting, a majority of the directors present at such meeting shall elect one of their members to so preside. Except to the extent inconsistent with these Bylaws or such rules and regulations as adopted by the Board of Directors, the person presiding over any meeting of stockholders shall have the right and authority to convene and to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such person, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the presiding officer of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the person presiding over the

meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. The presiding officer at any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a matter or business was not properly brought before the meeting and if such presiding officer should so determine, such person shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board of Directors or the person presiding over the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure. The secretary, or in his or her absence, one of the assistant secretaries, shall act as secretary of the meeting. In case none of the officers above designated to act as the person presiding over the meeting or as secretary of the meeting, respectively, shall be present, a person presiding over the meeting or a secretary of the meeting, as the case may be, shall be designated by the Board of Directors, and in case the Board of Directors has not so acted, in the case of the designation of a person to act as secretary of the meeting, designated by the person presiding over the meeting.

Section 13. Order of Business. The order of business at all meetings of stockholders shall be as determined by the person presiding over the meeting.

ARTICLE III
DIRECTORS

Section 1. General Powers and Qualification. Except as provided in the Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to such powers as are herein and in the Certificate of Incorporation expressly conferred upon it, the Board of Directors shall have and may exercise all the powers of the Corporation, subject to the provisions of the laws of Delaware, the Certificate of Incorporation and these Bylaws. Each Director shall, at the time of nomination and at all times thereafter until such individual's service on the Board of Directors ceases, meet any applicable requirements or qualifications under applicable law and the applicable Stock Exchange Rules.

Section 2. Number, Election and Term of Office. As of the date of these Bylaws, the number of directors which constitute the entire Board of Directors shall be seven (7) and thereafter shall be fixed from time to time by resolution of the Board of Directors with the approval of the Conflicts Committee. Directors shall be elected and shall hold office only in the manner provided in the Certificate of Incorporation and these Bylaws.

Section 3. Resignation. Any director may resign at any time upon oral, written or electronic notice to the Corporation. Such resignation shall take effect at the time therein specified, and, unless otherwise specified in such resignation, the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Vacancies. Except as set forth in the Governance Agreement while it remains in effect, vacancies and newly created directorships resulting from any increase in the total number of directors may be filled only in the manner provided in the Certificate of Incorporation.

Section 5. Director Independence. For purposes of these Bylaws, being Independent ("Independent") means, with respect to any person that serves as a director or is nominated or designated to serve as a director at any time, the satisfaction by such person of the requirements to be "independent" under the rules and regulations of The NASDAQ Stock Market LLC or, if the shares of Class A Common Stock are listed on another primary security exchange, of the securities exchange on which shares of Class A Common Stock of the Corporation are listed at such time (the "Stock Exchange Rules") and the applicable rules and regulations of the Securities and Exchange Commission (or any successor agency).

Section 6. Chairperson of the Board and Vice Chairperson of the Board. Except as provided in the Certificate of Incorporation, the Board of Directors shall elect, by the affirmative vote of a majority of the total number of directors then in office, a chairperson of the Board of Directors and may elect, by the affirmative vote of a majority of the total number of directors then in office, a vice chairperson of the Board of Directors. The chairperson of the Board of Directors shall preside at all meetings of the stockholders and of the Board of Directors and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or provided in these Bylaws. If the chairperson of the Board of Directors is not present at a meeting of the stockholders or the Board of Directors, the vice chairperson, if any, shall preside at such meeting. If neither the chairperson nor the vice chairperson, if any, is present at a meeting of the stockholders or the Board of Directors, the chief executive officer or the president (if the president is a director and is not also the chairperson

of the Board of Directors) shall preside at such meeting, and, if the chief executive officer or the president is not present at such meeting, a majority of the directors present at such meeting shall elect one of their members to so preside. The chairperson shall be permitted to attend all meetings of standing committees of the Board of Directors on an ex officio basis.

Section 7. Lead Independent Director. The Independent directors will select an Independent director to be appointed as the lead independent director of the Board of Directors (the "Lead Independent Director"). The Lead Independent Director shall have the duties as prescribed in the Certificate of Incorporation and these Bylaws and such other duties as may be prescribed by the Board of Directors from time to time. The Lead Independent Director shall be permitted to attend all meetings of standing committees of the Board of Directors on an ex officio basis.

Section 8. Annual Meetings. Unless otherwise determined by resolution of the Board of Directors, the annual meeting of the Board of Directors shall be held without other notice than these Bylaws immediately after, and at the same place as, the annual meeting of stockholders. The chairperson of the Board of Directors (or his or her designee) and the Lead Independent Director shall have the right to establish the agenda for the annual meeting of the Board of Directors.

Section 9. Other Meetings and Notices. Regular meetings of the Board of Directors may be held at such time and at such place as shall from time to time be determined by the Board of Directors, and special meetings of the Board of Directors may be called by the chairperson of the Board of Directors or the Lead Independent Director in each case on at least 24 hours' notice to each director (unless such notice is waived by all directors then in office), either personally, by telephone, by mail, by telecopy or by other means of electronic transmission (notice by mail shall be deemed delivered three (3) days after deposit in the U.S. mail), which notice shall specify the business to be transacted and/or the matters to be voted upon at such special meeting. Only those matters set forth in the notice of special meeting may be brought before a special meeting or voted upon at such meeting, except with the consent of all directors then in office.

Section 10. Quorum, Required Vote and Adjournment. A majority of the total number of directors then in office shall constitute a quorum for the transaction of business. Unless by express provision of an applicable law, the Certificate of Incorporation or these Bylaws a different vote is required, the vote of a majority of directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. The chairperson of the Board of Directors (or his or her designee) shall have the right to adjourn any meeting of the Board of Directors. If a quorum shall not be present at any meeting of the Board of Directors, any directors present thereat may also adjourn the meeting. Notice of any adjourned meeting of the Board of Directors shall be given to each director, whether or not present at the time of the adjournment, pursuant to Section 9 of this ARTICLE III. Any business may be transacted at an adjourned meeting that might have been transacted at the meeting as originally called.

Section 11. Committees. The Board of Directors shall designate the Conflicts Committee and a committee of the Board of Directors designated as the "Nominating and Corporate Governance Committee" (the "Governance Committee") and may, by resolution passed by a majority of the total number of directors then in office, designate one or more committees, each committee to consist of one or more of the directors of the Corporation, which to the extent provided in said resolution or resolutions shall have and may exercise the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation (including the power and authority to designate other committees of the Board of Directors); provided, however, that no such committee shall have power or authority in reference to the following matters: (i) approving or adopting, or recommending to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopting, amending, or repealing the Bylaws of the Corporation. Except as set forth in the Certificate of Incorporation or the Bylaws of the Corporation or, while it remains in effect, in the Governance Agreement, any power and authority specifically delegated by the Board of Directors to a committee shall be solely the responsibility of such committee and shall not require further action by the Board of Directors. The composition and size of the Conflicts Committee and the Governance Committee shall be as set forth in the Governance Agreement, while it remains in effect. Subject to maintaining the required composition of any committee set out in the Certificate of Incorporation or the Bylaws of the Corporation or, while it remains in effect, in the Governance Agreement, the Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Such committee or committees shall have such name or names as may be determined

from time to time by resolution adopted by the Board of Directors. A majority of the total number of directors on a committee will constitute a quorum for the committee. Unless by express provision of any applicable law, the Certificate of Incorporation or these Bylaws a different vote is required, the vote of a majority of directors present at a committee meeting at which a quorum is present shall be the act of the committee. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors upon request. Each committee designated by the Board of Directors shall be formed and function in compliance with applicable law, applicable rules and regulations of the Securities and Exchange Commission (or any successor agency) and the Stock Exchange Rules.

Section 12. Committee Rules. Subject to applicable law, the rules and regulations of any national securities exchange on which any securities of the Corporation are listed and these Bylaws, each committee of the Board of Directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the Board of Directors designating such committee. Unless otherwise provided in such a resolution, the presence of at least a majority of the members of the committee shall be necessary to constitute a quorum.

Section 13. Committee Member Qualifications. Each member of any committee of the Board of Directors shall be required to satisfy the requirements for members of such committee under applicable law and the Stock Exchange Rules. In all cases, members of the Conflicts Committee shall be required to be Independent.

Section 14. Communications Equipment. Members of the Board of Directors or any committee thereof may participate in and act at any meeting of the Board of Directors or such committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear and speak with each other, and participation in the meeting pursuant to this section shall constitute presence in person at the meeting.

Section 15. Waiver of Notice. Any member of the Board of Directors or any committee thereof who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened and does not thereafter vote or otherwise participate in the meeting. Whenever the giving of any notice to each director is required by applicable law, the Certificate of Incorporation or these Bylaws, a waiver thereof, given by a director entitled to said notice, whether before or after the event as to which such notice is required, shall be deemed equivalent to notice. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in any waiver of notice unless so required by applicable law, the Certificate of Incorporation or these Bylaws.

Section 16. Action by Written Consent. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all of the members of the Board of Directors or the relevant committee thereof, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors or committee.

Section 17. Amendments to Governance Agreement. Any amendment, alteration, or repeal of the terms of the Governance Agreement or any waiver or departure from the terms and conditions thereof shall, in each case, be approved by a majority of the Conflicts Committee (without further action being required by the Board of Directors).

ARTICLE IV
OFFICERS

Section 1. Number. Subject to the provisions contained in the Certificate of Incorporation, the officers of the Corporation shall be elected by the Board of Directors and may consist of a chief executive officer, a president, one or more vice presidents, a secretary, a chief financial officer and such other officers and assistant officers as may be deemed necessary or desirable by the Board of Directors; provided that, for as long as the Governance Agreement remains in effect, Sponsor shall be entitled to designate to the Board of Directors the individuals to be appointed by the Board of Directors to serve as the chief executive officer, the chief financial officer and the general counsel of the Corporation (each, a "Sponsor Designated Officer" and, together, the "Sponsor Designated Officers"). Any number of offices may be held by the same person, except that neither the chief executive officer nor the president shall also hold the office of secretary. In its discretion, the Board of

Directors may choose not to fill any office for any period as it may deem advisable, except that the offices of chief executive officer and secretary shall be filled as expeditiously as possible.

Section 2. Term of Office. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal. Any officer or agent elected by the Board of Directors may be removed by the Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed; provided that Sponsor Designated Officers shall only be removed as set forth in Section 4 of Article NINE of the Certificate of Incorporation.

Section 4. Vacancies. Subject to the provisions contained in the Certificate of Incorporation, any vacancy occurring in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors; provided that for so long as the Governance Agreement remains in effect, Sponsor shall be entitled to designate to the Board of Directors the individuals to be appointed by the Board of Directors to serve in the roles of chief executive officer, chief financial officer and general counsel of the Corporation.

Section 5. Compensation. Subject to applicable law and the rules and regulations of any national securities exchange on which any securities of the Corporation are listed, the compensation of all executive officers, to the extent paid by the Corporation or a subsidiary of the Corporation, shall be approved by the Board of Directors, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a Director of the Corporation. The compensation of the executive officers will be subject to disclosure requirements as are required or necessary based on applicable law and the Stock Exchange Rules.

Section 6. Chief Executive Officer. The chief executive officer shall have the powers of and perform the duties incident to that position. Subject to the powers of the Board of Directors, the chief executive officer shall be in the general and active charge of the entire business and affairs of the Corporation, and shall be its chief policy making officer. The chief executive officer shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or provided in these Bylaws. The chief executive officer is authorized to execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation. Whenever the president is unable to serve, by reason of sickness, absence or otherwise, the chief executive officer shall perform all the duties and responsibilities and exercise all the powers of the president.

Section 7. The President. The president of the Corporation shall, subject to the powers of the Board of Directors and the chief executive officer, have general charge of the business, affairs and property of the Corporation, and control over its officers, agents and employees. The president shall see that all orders and resolutions of the Board of Directors are carried into effect. The president is authorized to execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation. The president shall have such other powers and perform such other duties as may be prescribed by the chief executive officer, the Board of Directors or as may be provided in these Bylaws.

Section 8. Vice Presidents. The vice president, or if there shall be more than one, the vice presidents in the order determined by the Board of Directors, shall, in the absence or disability of the president, act with all of the powers and be subject to all the restrictions of the president. The vice presidents shall also perform such other duties and have such other powers as the Board of Directors, the chief executive officer, the president or these Bylaws may, from time to time, prescribe. The vice presidents may also be designated as executive vice presidents or senior vice presidents, as the Board of Directors may from time to time prescribe.

Section 9. The Secretary and Assistant Secretaries. The secretary shall attend all meetings of the Board of Directors, all meetings of the committees thereof and all meetings of the stockholders and record all the proceedings of the meetings in a book or books to be kept for that purpose or shall ensure that his or her designee attends each such meeting to act in such capacity. The secretary shall give, or cause to be given, all notices required to be given by these Bylaws or by law; shall have such powers and perform such duties as the Board of Directors, the chief executive officer, the president or these Bylaws may, from time to time, prescribe;

and shall have custody of the corporate seal of the Corporation. The secretary, or an assistant secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such assistant secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his or her signature. The assistant secretary, or if there be more than one, any of the assistant secretaries, shall in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the Board of Directors, the chief executive officer, the president or the secretary may, from time to time, prescribe.

Section 10. The Chief Financial Officer. The chief financial officer shall have the custody of the corporate funds and securities; shall keep full and accurate all books and accounts of the Corporation as shall be necessary or desirable in accordance with applicable law or generally accepted accounting principles; shall deposit all monies and other valuable effects in the name and to the credit of the Corporation as may be ordered by the chief executive officer or the Board of Directors; shall cause the funds of the Corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; shall render to the Board of Directors, at its regular meeting or when the Board of Directors so requires, an account of the Corporation; and shall have such powers and perform such duties as the Board of Directors, the chief executive officer, the president or these Bylaws may, from time to time, prescribe. If required by the Board of Directors, the chief financial officer shall give the Corporation a bond (which shall be rendered every six years) in such sums and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of the office of chief financial officer and for the restoration to the Corporation, in case of death, resignation, retirement or removal from office of the chief financial officer, of all books, papers, vouchers, money and other property of whatever kind in the possession or under the control of the chief financial officer belonging to the Corporation.

Section 11. Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those whose duties are provided for in these Bylaws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the Board of Directors.

Section 12. Absence or Disability of Officers. In the case of the absence or disability of any officer of the Corporation and of any person hereby authorized to act in such officer's place during such officer's absence or disability, the Board of Directors may by resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person selected by it.

ARTICLE V
INDEMNIFICATION

Section 1. Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved (including involvement as a witness) in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that he or she is or was a director or officer of the Corporation or a subsidiary of the Corporation or, while a director or officer of the Corporation or a subsidiary of the Corporation, is or was serving at the request of the Corporation or a subsidiary of the Corporation as a director, officer, partner, member, manager, trustee or fiduciary of another corporation or of a partnership, joint venture, limited liability company, trust or other entity or enterprise, including service with respect to an employee benefit plan (an "indemnitee"), shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than permitted prior thereto), against all expense, liability and loss (including attorneys' fees, judgments, fines, excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith, and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer, partner, member, manager, trustee or fiduciary and shall inure to the benefit of the indemnitee's heirs, executors and administrators; provided, however, that, except as provided in Section 2 of this ARTICLE V with respect to proceedings to enforce rights to indemnification or advance of expenses, the Corporation shall not indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee except to the extent such proceeding (or part thereof) was authorized in writing by the Board of Directors of the Corporation. The right to indemnification conferred in this Section 1 of this ARTICLE V shall be a contract right and shall include the obligation of the Corporation to pay the expenses incurred in defending any such proceeding in advance of its

final disposition (an "advance of expenses"); provided, however, that an advance of expenses incurred by an indemnitee in his or her capacity as a director or officer shall be made only upon delivery to the Corporation of an undertaking (an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (a "final adjudication") that such indemnitee is not entitled to be indemnified for such expenses under this Section 1 of this ARTICLE V or otherwise.

Section 2. Procedure for Indemnification. Any indemnification of an indemnitee or advance of expenses under Section 1 of this ARTICLE V shall be made promptly, and in any event within thirty (30) days (or, in the case of an advance of expenses, twenty (20) days), upon the written request of the indemnitee. If the Corporation denies a written request for indemnification or advance of expenses, in whole or in part, or if payment in full pursuant to such request is not made within thirty (30) days (or, in the case of an advance of expenses, twenty (20) days), the right to indemnification or advances as granted by this ARTICLE V shall be enforceable by the indemnitee in any court of competent jurisdiction. Such person's costs and expenses incurred in connection with successfully establishing his or her right to indemnification or advance of expenses, in whole or in part, in any such action shall also be indemnified by the Corporation.

Section 3. Insurance. The Corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was a director or officer of the Corporation or a subsidiary of the Corporation or was serving at the request of the Corporation or a subsidiary of the Corporation as a director, officer, partner, member, manager, trustee or fiduciary of another corporation or of a partnership, joint venture, limited liability company, trust or other entity or enterprise against any expense, liability or loss asserted against him or her and incurred by him or her in any such capacity, whether or not the Corporation would have the power to indemnify such person against such expenses, liability or loss under the DGCL.

Section 4. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this ARTICLE V shall not adversely affect any right or protection hereunder of any indemnitee in respect of any act, omission or condition existing or event or circumstance occurring prior to the time of such repeal or modification.

Section 5. Non-Exclusivity of Rights. The rights to indemnification and to the advance of expenses conferred in this ARTICLE V and in the Certificate of Incorporation shall not be exclusive of or restrict any other right which any person may have or hereafter acquire hereunder or under any statute, bylaw, agreement (including any indemnification agreement between the Corporation and any director or officer), vote of stockholders or disinterested directors or otherwise.

Section 6. Other Sources. The Corporation's obligation, if any, to indemnify or to advance expenses to any director or officer who was or is serving at its request as a director or officer of another entity shall be reduced by any amount such director or officer may collect as indemnification or advancement of expenses from such other entity.

Section 7. Other Indemnification and Prepayment of Expenses. This ARTICLE V shall not limit the right of the Corporation, to the extent and in the manner permitted by applicable law, to indemnify and to advance expenses to persons other than directors or officers with the same or lesser scope and effect as provided herein when and as authorized by appropriate corporate action.

Section 8. Merger or Consolidation. For purposes of this ARTICLE V, references to the "Corporation" shall include, in addition to the corporation resulting from or surviving a consolidation or merger with the Corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger with the Corporation which, if its separate existence had continued, would have had power and authority to indemnify its directors or officers, so that any person who is or was a director or officer of such constituent corporation or a wholly owned subsidiary of such constituent corporation or, while a director or officer of such constituent corporation or a wholly owned subsidiary of such constituent corporation is or was serving at the request of such constituent corporation or a wholly owned subsidiary of such constituent corporation as a director, officer, partner, member, manager, trustee or fiduciary of another corporation or of a partnership, joint venture, limited liability company, trust or other entity or enterprise, including service with respect to an employee benefit plan, shall stand in the same position under this ARTICLE V with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

Section 9. Severability. If any provision of this ARTICLE V shall be found to be invalid or limited in application by reason of any law or regulation, it shall not affect the validity of the remaining provisions hereof.

ARTICLE VI
CERTIFICATES OF STOCK

Section 1. General. The shares of stock in the Corporation shall not be represented by certificates, provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of the Corporation's stock shall be certificated shares. Every holder of stock in the Corporation represented by certificates shall be entitled to have a certificate, signed by, or in the name of the Corporation by the chief executive officer, president or vice president and the secretary or an assistant secretary of the Corporation, certifying the number of shares owned by such holder in the Corporation. If a certificate is countersigned by a transfer agent or a registrar, the required signatures may be facsimiles. In case any officer or officers who have signed, or whose facsimile signature or signatures have been used on, any such certificate or certificates shall cease to be such officer or officers of the Corporation whether because of death, resignation or otherwise before such certificate or certificates have been delivered by the Corporation, such certificate or certificates may nevertheless be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the Corporation. All certificates for shares shall be consecutively numbered or otherwise identified. The name of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the books of the Corporation. Shares of stock of the Corporation represented by certificates shall only be transferred on the books of the Corporation by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation of the certificate or certificates for such shares endorsed by the appropriate person or persons, with such evidence of the authenticity of such endorsement, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. In that event, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate or certificates and record the transaction on its books. Each such new certificate will be registered in such name as is requested by the holder of the surrendered certificate and shall be substantially identical in form to the surrendered certificate. Upon the receipt of proper transfer instructions from the registered owner of uncertificated shares, if any, such uncertificated shares shall be cancelled, issuance of new equivalent uncertificated shares shall be made to the stockholder entitled thereto and the transaction shall recorded upon the books and records of the Corporation. The Board of Directors may appoint one or more transfer agents or registrars or both in connection with the transfer of any class or series of securities of the Corporation. The Corporation may not issue stock certificates in bearer form. Except as otherwise expressly provided by law, the rights and obligations of the holders of uncertificated shares and the rights and obligations of the holders of certificates representing stock of the same class and series shall be identical.

Section 2. Lost Certificates. The Corporation may issue (i) a new certificate or certificates of stock or (ii) uncertificated shares in place of any certificate or certificates previously issued by the Corporation, as applicable, in place of any certificate or certificates previously issued by the Corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed. When authorizing such issue of a new certificate or certificates, the Corporation may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or certificates, or his or her legal representative, to give the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 3. Fixing a Record Date for Stockholder Meetings. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business of the next day preceding the day on which notice is first given. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

Section 4. Fixing a Record Date for Other Purposes. In order that the Corporation may determine: (i) the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights; or (ii) the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purposes of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall not be more than sixty (60) days nor less than ten (10) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 5. Registered Stockholders. Prior to the surrender to the Corporation of the certificate or certificates for a share or shares of stock with a request to record the transfer of such share or shares, the Corporation may treat the registered owner as the person entitled to receive dividends, to vote, to receive notifications and otherwise to exercise all the rights and powers of an owner. The Corporation shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof.

Section 6. Subscriptions for Stock. Unless otherwise provided for in any subscription agreement, subscriptions for shares shall be paid in full at such time, or in such installments and at such times, as shall be determined by the Board of Directors. Any call made by the Board of Directors for payment on subscriptions shall be uniform as to all shares of the same class or as to all shares of the same series. In case of default in the payment of any installment or call when such payment is due, the Corporation may proceed to collect the amount due in the same manner as any debt due the Corporation.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Dividends. Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, may be declared by the Board of Directors at any regular or special meeting, in accordance with applicable law. Dividends may be paid in cash, in property or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or any other purpose and the directors may modify or abolish any such reserve in the manner in which it was created.

Section 2. Checks, Drafts or Orders. All checks, drafts or other orders for the payment of money by or to the Corporation and all notes and other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation, and in such manner, as shall be determined by resolution of the Board of Directors or a duly authorized committee thereof.

Section 3. Contracts. In addition to the powers otherwise granted to officers pursuant to ARTICLE IV hereof, the Board of Directors may authorize any officer or officers, or any agent or agents, of the Corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 4. Loans. Subject to compliance with applicable law (including, if applicable, Section 13(k) of the Exchange Act), the Corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the Corporation or of its subsidiaries, including any officer or employee who is a director of the Corporation or its subsidiaries, whenever, in the judgment of the directors, such loan, guaranty or assistance may reasonably be expected to benefit the Corporation and would not violate applicable law. The loan, guaranty or other assistance may be with or without interest, and may be unsecured or secured, in such manner as the Board of Directors shall approve, including, without limitation, a pledge of shares of stock of the Corporation, subject to applicable law. Nothing in this Section 4 shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the Corporation at common law or under any statute.

Section 5. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 6. Corporate Seal. The Board of Directors may provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words “Corporate Seal,

Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. Notwithstanding the foregoing, no seal shall be required by virtue of this Section 6.

Section 7. Voting Securities Owned By Corporation. Voting securities in any other company held by the Corporation shall be voted by the chief executive officer, the president or a vice president, unless the Board of Directors specifically confers authority to vote with respect thereto, which authority may be general or confined to specific instances, upon some other person or officer. Any person authorized to vote securities shall have the power to appoint proxies, with general power of substitution.

Section 8. Inspection of Books and Records. The Board of Directors shall have power from time to time to determine to what extent and at what times and places and under what conditions and regulations the accounts and books of the Corporation, or any of them, shall be open to the inspection of the stockholders; and no stockholder shall have any right to inspect any account or book or document of the Corporation, except as conferred by the laws of the State of Delaware, unless and until authorized so to do by resolution of the Board of Directors or of the stockholders of the Corporation.

Section 9. Facsimile Signatures. In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors.

Section 10. Section Headings. Section headings in these Bylaws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 11. Inconsistent Provisions. In the event that any provision of these Bylaws is or becomes inconsistent with any provision of the Certificate of Incorporation, the DGCL, the Exchange Act or any regulation thereunder, or any other applicable law or regulation, the provision of these Bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

Section 12. Notices. Except as provided in Section 4 of ARTICLE II hereof and Section 8 of ARTICLE III hereof, all notices referred to herein shall be in writing, shall be delivered personally, by first class mail, postage prepaid, or by telecopy or other means of electronic transmission, and shall be deemed to have been given when so delivered or mailed to the Corporation at its principal executive offices and to any stockholder at such holder's address as it appears in the stock records of the Corporation (unless otherwise specified in a written notice to the Corporation by such holder) or, in the case of telecopy, electronic mail or other electronic transmission, when directed to a number or an electronic mail address to which the stockholder has consented to receive notice or as otherwise specified in the DGCL.

Section 13. Certificate of Incorporation. Unless the context requires otherwise, references in these Bylaws to the Certificate of Incorporation (as it may be amended and restated from time to time) shall also be deemed to include any duly authorized certificate of designation relating to any series of Preferred Stock of the Corporation that may be outstanding from time to time.

ARTICLE VIII
AMENDMENTS

These Bylaws may be made, amended, altered, changed, added to or repealed as set forth in ARTICLE SEVEN of the Certificate of Incorporation.

* * * * *

Exhibit 4.1

EXECUTION VERSION

SIXTH SUPPLEMENTAL INDENTURE

SUPPLEMENTAL INDENTURE (this "*Supplemental Indenture*"), dated as of October 16, 2017, among TerraForm Power Operating, LLC, a Delaware limited liability company (the "*Issuer*"), the Guarantors (as defined in the Indenture referred to below) party hereto and U.S. Bank National Association, as trustee under the Indenture referred to below (the "*Trustee*").

WITNESSETH

WHEREAS, the Issuer has heretofore executed and delivered to the Trustee an indenture, dated as of January 28, 2015, as supplemented by the first supplemental indenture, dated as of June 11, 2015, the second supplemental indenture, dated as of October 2, 2015, the third supplemental indenture, dated as of March 30, 2016, the fourth supplemental indenture, dated as of August 29, 2016, and the fifth supplemental indenture, dated as of November 29, 2016 (as so supplemented, the "*Indenture*"), providing for the issuance of 5.875% Senior Notes due 2023 (the "*Notes*");

WHEREAS, under Section 9.02 of the Indenture, subject to certain exceptions, the Issuer and the Trustee may amend or supplement the Indenture, the Notes and the Note Guarantees, with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes;

WHEREAS, prior to the date hereof, the Holders of at least a majority in aggregate principal amount of the then outstanding Notes have consented to certain amendments to the Indenture, as set forth in Article I herein, pursuant to a consent solicitation as contemplated by the Consent Solicitation Statement and the related Letter of Consent, each dated August 2, 2017, of the Issuer;

WHEREAS, the Issuer, the Guarantors and the Trustee desire to execute and deliver this Supplemental Indenture and, in accordance with the requirements of the Indenture, the Issuer has delivered an Officer's Certificate and an Opinion of Counsel to the Trustee; and

WHEREAS, pursuant to Section 9.02 of the Indenture, the Issuer, the Guarantors and the Trustee are authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, each Guarantor and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

ARTICLE I. AMENDMENTS TO THE INDENTURE.

SECTION 1.1. The definition of "Permitted Holder" contained in Section 1.01 of the Indenture is hereby amended and restated as follows:

""*Permitted Holder*" means Brookfield Asset Management Inc. (or its successors and assigns) and its controlled Affiliates and any "person" (as such term is used in Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) consisting of a group of which Brookfield Asset Management Inc. (or its successors and assigns) or any of its controlled Affiliates is a member; *provided* that in the case of such group and without giving effect to the existence of such group or any other group, Brookfield Asset Management Inc. (or its successors and assigns) and its controlled Affiliates have direct or indirect Beneficial Ownership of more than 50% of the total voting power of the Voting Stock of TerraForm.".

ARTICLE II. MISCELLANEOUS.

Section 2.1 CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

Section 2.2 NO RECOURSE AGAINST OTHERS. No director, officer, employee, member, manager, incorporator or stockholder of the Issuer or any Guarantor, as such, will have any liability for any obligations of the Issuer or the Guarantors under the Notes, the Indenture as supplemented by this Supplemental Indenture, the Note Guarantees, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

Section 2.3 NEW YORK LAW TO GOVERN. THE INTERNAL LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS SUPPLEMENTAL INDENTURE WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY. EACH OF THE ISSUER, THE GUARANTORS, THE TRUSTEE AND THE HOLDERS HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THE INDENTURE AS SUPPLEMENTED BY THIS SUPPLEMENTAL INDENTURE, THE NOTES, THE NOTE GUARANTEES OR THE TRANSACTION CONTEMPLATED HEREBY AND THEREBY.

Section 2.4 COUNTERPARTS. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 2.5 EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.

Section 2.6 THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the Guarantors.

Section 2.7 RATIFICATION OF INDENTURE; SUPPLEMENTAL INDENTURES PART OF INDENTURE. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder heretofore or hereafter shall be bound hereby.

Section 2.8 EFFECTIVENESS. This Supplemental Indenture (including the amendments contained in Article I herein) shall be effective as of the date hereof.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

TERRAFORM POWER OPERATING, LLC

By: TERRAFORM POWER, LLC,
Its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER, LLC
as Parent Guarantor

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON CANADA YIELDCO MASTER HOLDCO, LLC
SUNEDISON YIELDCO CHILE MASTER HOLDCO, LLC
SUNEDISON YIELDCO DG–VIII MASTER HOLDCO, LLC
SUNEDISON YIELDCO UK HOLDCO 3 MASTER HOLDCO, LLC
SUNEDISON YIELDCO UK HOLDCO 4 MASTER HOLDCO, LLC
SUNEDISON YIELDCO UK HOLDCO 2 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ1 MASTER HOLDCO, LLC
SUNEDISON YIELDCO NELLIS MASTER HOLDCO, LLC
SUNEDISON YIELDCO REGULUS MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ2 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ3 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ9 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ4 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ5 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ENFINITY MASTER HOLDCO, LLC
SUNEDISON YIELDCO DGS MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ7 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ8 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ6 MASTER HOLDCO, LLC
TERRAFORM POWER IVS I MASTER HOLDCO, LLC
TERRAFORM LPT ACQ MASTER HOLDCO, LLC
TERRAFORM SOLAR MASTER HOLDCO, LLC
SUNEDISON YIELDCO DG MASTER HOLDCO, LLC
TERRAFORM CD ACQ MASTER HOLDCO, LLC
TERRAFORM REC ACQ MASTER HOLDCO, LLC
TERRAFORM SOLAR XVII ACQ MASTER HOLDCO, LLC
TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC
TERRAFORM THOR ACQ MASTER HOLDCO, LLC
as Guarantors

By: TERRAFORM POWER OPERATING, LLC,
its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC,
its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

ATWELL ISLAND HOLDINGS, LLC,
as Guarantor

By: SUNEDISON YIELDCO ACQ9, LLC, its managing member

By: SUNEDISON YIELDCO ACQ9 MASTER HOLDCO, LLC, its managing member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SPS ATWELL ISLAND, LLC,
as Guarantor

By: ATWELL ISLAND HOLDINGS, LLC, its managing member

By: SUNEDISON YIELDCO ACQ9, LLC, its managing member

By: SUNEDISON YIELDCO ACQ9 MASTER HOLDCO, LLC, its managing member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

FIRST WIND KAHUKU HOLDINGS, LLC,
as Guarantor

By: HAWAIIAN ISLAND HOLDINGS, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

FIRST WIND OPERATING COMPANY, LLC,
as Guarantor

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

FWPV CAPITAL, LLC
as Guarantor

By: FW MASS PV PORTFOLIO, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

FWPV HOLDINGS, LLC
as Guarantor

By: FWPV CAPITAL, LLC, its Managing Member

By: FW MASS PV PORTFOLIO, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

MA OPERATING HOLDINGS, LLC
as Guarantor

By: SUNEDISON YIELDCO ACQ7, LLC, its Managing Member

By: SUNEDISON YIELDCO ACQ7 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

NORTHEAST WIND CAPITAL HOLDINGS, LLC,
as Guarantor

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

NORTHEAST WIND CAPITAL II, LLC,
as Guarantor

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

NORTHEAST WIND PARTNERS II, LLC,
as Guarantor

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

HAWAIIAN ISLAND HOLDINGS, LLC,
FIRST WIND HWP HOLDINGS, LLC,
FIRST WIND NORTHEAST COMPANY, LLC
FW MASS PV PORTFOLIO, LLC
as Guarantors

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

MAINE WIND PARTNERS II, LLC
FIRST WIND BLUE SKY EAST HOLDINGS, LLC,
SHEFFIELD WIND HOLDINGS, LLC
CSSW COHOCTON HOLDINGS, LLC
as Guarantors

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON CANADA YIELDCO, LLC
as Guarantor

By: SUNEDISON CANADA YIELDCO MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON CANADA YIELDCO LINDSAY, LLC
as Guarantor

By: SUNEDISON CANADA YIELDCO, LLC, its Managing Member

By: SUNEDISON CANADA YIELDCO MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON MARSH HILL, LLC
as Guarantor

By: SUNEDISON YIELDCO ACQ5, LLC, its Managing Member

By: SUNEDISON YIELDCO ACQ5 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON YIELDCO ACQ5, LLC,
as Guarantor

By: SUNEDISON YIELDCO ACQ5 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON YIELDCO ACQ7, LLC,
as Guarantor

By: SUNEDISON YIELDCO ACQ7 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON YIELDCO ACQ9, LLC,
as Guarantor

By: SUNEDISON YIELDCO ACQ9 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON YIELDCO REGULUS HOLDINGS, LLC,
as Guarantor

By: SUNEDISON YIELDCO REGULUS MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON YIELDCO UK HOLDCO 2, LLC,
as Guarantor

By: SUNEDISON YIELDCO UK HOLDCO 2 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM FIRST WIND ACQ, LLC,
as Guarantor

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM ONTARIO SOLAR HOLDINGS, LLC
as Guarantor

By: SUNEDISON YIELDCO ACQ10, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER IVS I HOLDINGS II, LLC
as Guarantor

By: TERRAFORM POWER IVS I HOLDINGS, LLC, its Managing Member

By: TERRAFORM IVS I MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER IVS I HOLDINGS, LLC
as Guarantor

By: TERRAFORM IVS I MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM PRIVATE HOLDINGS II, LLC,
as Guarantor

By: TERRAFORM THOR ACQ HOLDINGS, LLC, its Managing Member

By: TERRAFORM THOR ACQ MASTER HOLDCO, LLC, its Managing Member

By: SUNEDISON YIELDCO ACQ10, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM THOR ACQ HOLDINGS, LLC,
as Guarantor

By: TERRAFORM THOR ACQ MASTER HOLDCO, LLC, its Managing Member

By: SUNEDISON YIELDCO ACQ10, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

2413465 ONTARIO, INC.
as Guarantor

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Authorized Signatory

KAHUKU HOLDINGS, LLC,
as Guarantor

By: FIRST WIND KAHUKU HOLDINGS, LLC, its Managing Member

By: HAWAIIAN ISLAND HOLDINGS, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

KAHUKU WIND POWER, LLC,
as Guarantor

By: KAHUKU HOLDINGS, LLC, its Managing Member

By: FIRST WIND KAHUKU HOLDINGS, LLC, its Managing Member

By: HAWAIIAN ISLAND HOLDINGS, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

HAWAII HOLDINGS, LLC,
as Guarantor

By: HAWAIIAN ISLAND HOLDINGS, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

KAHEAWA WIND POWER II, LLC,
as Guarantor

By: HAWAII HOLDINGS, LLC, its Managing Member

By: HAWAIIAN ISLAND HOLDINGS, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

ROLLINS HOLDINGS, LLC,
STETSON WIND HOLDINGS COMPANY, LLC,
CSSW STEEL WINDS HOLDINGS, LLC,
as Guarantors

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

EVERGREEN WIND POWER III, L.L.C.,
as Guarantor

By: ROLLINS HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SHEFFIELD HOLDINGS, LLC,
as Guarantor

By: SHEFFIELD WIND HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

VERMONT WIND, LLC,
as Guarantor

By: SHEFFIELD HOLDINGS, LLC, its Managing Member

By: SHEFFIELD WIND HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

HURON HOLDINGS, LLC,
as Guarantor

By: CSSW STEEL WINDS HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

NIAGARA WIND POWER, LLC,
ERIE WIND, LLC,
as Guarantors

By: HURON HOLDINGS, LLC, its Managing Member

By: CSSW STEEL WINDS HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON YIELDCO UK HOLDCO 3, LLC,
as Guarantor

By: SUNEDISON YIELDCO UK HOLDCO 3 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

NORRINGTON SOLAR FARM LIMITED,
as Guarantor

By: /s/ Rebecca Cranna
Name: Rebecca Cranna
Title: Director

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: /s/ Richard Prokosch
Name: Richard Prokosch
Title: Vice President

Exhibit 4.2

EXECUTION VERSION

FIFTH SUPPLEMENTAL INDENTURE

SUPPLEMENTAL INDENTURE (this "*Supplemental Indenture*"), dated as of October 16, 2017, among TerraForm Power Operating, LLC, a Delaware limited liability company (the "*Issuer*"), the Guarantors (as defined in the Indenture referred to below) party hereto and U.S. Bank National Association, as trustee under the Indenture referred to below (the "*Trustee*").

WITNESSETH

WHEREAS, the Issuer has heretofore executed and delivered to the Trustee an indenture, dated as of July 17, 2015, as supplemented by the first supplemental indenture, dated as of October 2, 2015, the second supplemental indenture, dated as of March 30, 2016, the third supplemental indenture, dated as of August 29, 2016, and the fourth supplemental indenture, dated as of November 29, 2016 (as so supplemented, the "*Indenture*"), providing for the issuance of 6.125% Senior Notes due 2025 (the "*Notes*");

WHEREAS, under Section 9.02 of the Indenture, subject to certain exceptions, the Issuer and the Trustee may amend or supplement the Indenture, the Notes and the Note Guarantees, with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes;

WHEREAS, prior to the date hereof, the Holders of at least a majority in aggregate principal amount of the then outstanding Notes have consented to certain amendments to the Indenture, as set forth in Article I herein, pursuant to a consent solicitation as contemplated by the Consent Solicitation Statement and the related Letter of Consent, each dated August 2, 2017, of the Issuer;

WHEREAS, the Issuer, the Guarantors and the Trustee desire to execute and deliver this Supplemental Indenture and, in accordance with the requirements of the Indenture, the Issuer has delivered an Officer's Certificate and an Opinion of Counsel to the Trustee; and

WHEREAS, pursuant to Section 9.02 of the Indenture, the Issuer, the Guarantors and the Trustee are authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Guarantors and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

ARTICLE I. AMENDMENTS TO THE INDENTURE.

SECTION 1.1. The definition of "Permitted Holder" contained in Section 1.01 of the Indenture is hereby amended and restated as follows:

""*Permitted Holder*" means Brookfield Asset Management Inc. (or its successors and assigns) and its controlled Affiliates and any "person" (as such term is used in Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) consisting of a group of which Brookfield Asset Management Inc. (or its successors and assigns) or any of its controlled Affiliates is a member; *provided* that in the case of such group and without giving effect to the existence of such group or any other group, Brookfield Asset Management Inc. (or its successors and assigns) and its controlled Affiliates have direct or indirect Beneficial Ownership of more than 50% of the total voting power of the Voting Stock of TerraForm.".

ARTICLE II. MISCELLANEOUS.

Section 2.1 CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

Section 2.2 NO RECOURSE AGAINST OTHERS. No director, officer, employee, member, manager, incorporator or stockholder of the Issuer or any Guarantor, as such, will have any liability for any obligations of the Issuer or the Guarantors under the Notes, the Indenture as supplemented by this Supplemental Indenture, the Note Guarantees, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

Section 2.3 NEW YORK LAW TO GOVERN. THE INTERNAL LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS SUPPLEMENTAL INDENTURE WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY. EACH OF THE ISSUER, THE GUARANTORS, THE TRUSTEE AND THE HOLDERS HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THE INDENTURE AS SUPPLEMENTED BY THIS SUPPLEMENTAL INDENTURE, THE NOTES, THE NOTE GUARANTEES OR THE TRANSACTION CONTEMPLATED HEREBY AND THEREBY.

Section 2.4 COUNTERPARTS. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 2.5 EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.

Section 2.6 THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the Guarantors.

Section 2.7 RATIFICATION OF INDENTURE; SUPPLEMENTAL INDENTURES PART OF INDENTURE. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder heretofore or hereafter shall be bound hereby.

Section 2.8 EFFECTIVENESS. This Supplemental Indenture (including the amendments contained in Article I herein) shall be effective as of the date hereof.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

TERRAFORM POWER OPERATING, LLC

By: TERRAFORM POWER, LLC,
Its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER, LLC
as Parent Guarantor

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON CANADA YIELDCO MASTER HOLDCO, LLC
SUNEDISON YIELDCO CHILE MASTER HOLDCO, LLC
SUNEDISON YIELDCO DG–VIII MASTER HOLDCO, LLC
SUNEDISON YIELDCO UK HOLDCO 3 MASTER HOLDCO, LLC
SUNEDISON YIELDCO UK HOLDCO 4 MASTER HOLDCO, LLC
SUNEDISON YIELDCO UK HOLDCO 2 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ1 MASTER HOLDCO, LLC
SUNEDISON YIELDCO NELLIS MASTER HOLDCO, LLC
SUNEDISON YIELDCO REGULUS MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ2 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ3 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ9 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ4 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ5 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ENFINITY MASTER HOLDCO, LLC
SUNEDISON YIELDCO DGS MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ7 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ8 MASTER HOLDCO, LLC
SUNEDISON YIELDCO ACQ6 MASTER HOLDCO, LLC
TERRAFORM POWER IVS I MASTER HOLDCO, LLC
TERRAFORM LPT ACQ MASTER HOLDCO, LLC
TERRAFORM SOLAR MASTER HOLDCO, LLC
SUNEDISON YIELDCO DG MASTER HOLDCO, LLC
TERRAFORM CD ACQ MASTER HOLDCO, LLC
TERRAFORM REC ACQ MASTER HOLDCO, LLC
TERRAFORM SOLAR XVII ACQ MASTER HOLDCO, LLC
TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC
TERRAFORM THOR ACQ MASTER HOLDCO, LLC
as Guarantors

By: TERRAFORM POWER OPERATING, LLC,
its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC,
its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

ATWELL ISLAND HOLDINGS, LLC,
as Guarantor

By: SUNEDISON YIELDCO ACQ9, LLC, its managing member

By: SUNEDISON YIELDCO ACQ9 MASTER HOLDCO, LLC, its managing member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SPS ATWELL ISLAND, LLC,
as Guarantor

By: ATWELL ISLAND HOLDINGS, LLC, its managing member

By: SUNEDISON YIELDCO ACQ9, LLC, its managing member

By: SUNEDISON YIELDCO ACQ9 MASTER HOLDCO, LLC, its managing member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

FIRST WIND KAHUKU HOLDINGS, LLC,
as Guarantor

By: HAWAIIAN ISLAND HOLDINGS, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

FIRST WIND OPERATING COMPANY, LLC,
as Guarantor

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

FWPV CAPITAL, LLC
as Guarantor

By: FW MASS PV PORTFOLIO, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

FWPV HOLDINGS, LLC
as Guarantor

By: FWPV CAPITAL, LLC, its Managing Member

By: FW MASS PV PORTFOLIO, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler`
Title: Senior Vice President, General Counsel and Secretary

MA OPERATING HOLDINGS, LLC
as Guarantor

By: SUNEDISON YIELDCO ACQ7, LLC, its Managing Member

By: SUNEDISON YIELDCO ACQ7 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

NORTHEAST WIND CAPITAL HOLDINGS, LLC,
as Guarantor

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

NORTHEAST WIND CAPITAL II, LLC,
as Guarantor

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

NORTHEAST WIND PARTNERS II, LLC,
as Guarantor

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

HAWAIIAN ISLAND HOLDINGS, LLC,
FIRST WIND HWP HOLDINGS, LLC,
FIRST WIND NORTHEAST COMPANY, LLC
FW MASS PV PORTFOLIO, LLC
as Guarantors

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

MAINE WIND PARTNERS II, LLC
FIRST WIND BLUE SKY EAST HOLDINGS, LLC,
SHEFFIELD WIND HOLDINGS, LLC
CSSW COHOCTON HOLDINGS, LLC
as Guarantors

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON CANADA YIELDCO, LLC
as Guarantor

By: SUNEDISON CANADA YIELDCO MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON CANADA YIELDCO LINDSAY, LLC
as Guarantor

By: SUNEDISON CANADA YIELDCO, LLC, its Managing Member

By: SUNEDISON CANADA YIELDCO MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON MARSH HILL, LLC
as Guarantor

By: SUNEDISON YIELDCO ACQ5, LLC, its Managing Member

By: SUNEDISON YIELDCO ACQ5 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON YIELDCO ACQ5, LLC,
as Guarantor

By: SUNEDISON YIELDCO ACQ5 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON YIELDCO ACQ7, LLC,
as Guarantor

By: SUNEDISON YIELDCO ACQ7 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON YIELDCO ACQ9, LLC,
as Guarantor

By: SUNEDISON YIELDCO ACQ9 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON YIELDCO REGULUS HOLDINGS, LLC,
as Guarantor

By: SUNEDISON YIELDCO REGULUS MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON YIELDCO UK HOLDCO 2, LLC,
as Guarantor

By: SUNEDISON YIELDCO UK HOLDCO 2 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM FIRST WIND ACQ, LLC,
as Guarantor

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By:TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM ONTARIO SOLAR HOLDINGS, LLC
as Guarantor

By: SUNEDISON YIELDCO ACQ10, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER IVS I HOLDINGS II, LLC
as Guarantor

By: TERRAFORM POWER IVS I HOLDINGS, LLC, its Managing Member

By: TERRAFORM IVS I MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER IVS I HOLDINGS, LLC
as Guarantor

By: TERRAFORM IVS I MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM PRIVATE HOLDINGS II, LLC,
as Guarantor

By: TERRAFORM THOR ACQ HOLDINGS, LLC, its Managing Member

By: TERRAFORM THOR ACQ MASTER HOLDCO, LLC, its Managing Member

By: SUNEDISON YIELDCO ACQ10, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM THOR ACQ HOLDINGS, LLC,
as Guarantor

By: TERRAFORM THOR ACQ MASTER HOLDCO, LLC, its Managing Member

By: SUNEDISON YIELDCO ACQ10, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

2413465 ONTARIO, INC.
as Guarantor

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Authorized Signatory

KAHUKU HOLDINGS, LLC,
as Guarantor

By: FIRST WIND KAHUKU HOLDINGS, LLC, its Managing Member

By: HAWAIIAN ISLAND HOLDINGS, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

KAHUKU WIND POWER, LLC,
as Guarantor

By: KAHUKU HOLDINGS, LLC, its Managing Member

By: FIRST WIND KAHUKU HOLDINGS, LLC, its Managing Member

By: HAWAIIAN ISLAND HOLDINGS, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

HAWAII HOLDINGS, LLC,
as Guarantor

By: HAWAIIAN ISLAND HOLDINGS, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

KAHEAWA WIND POWER II, LLC,
as Guarantor

By: HAWAII HOLDINGS, LLC, its Managing Member

By: HAWAIIAN ISLAND HOLDINGS, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

ROLLINS HOLDINGS, LLC,
STETSON WIND HOLDINGS COMPANY, LLC,
CSSW STEEL WINDS HOLDINGS, LLC,
as Guarantors

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

EVERGREEN WIND POWER III, L.L.C.,
as Guarantor

By: ROLLINS HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SHEFFIELD HOLDINGS, LLC,
as Guarantor

By: SHEFFIELD WIND HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

VERMONT WIND, LLC,
as Guarantor

By: SHEFFIELD HOLDINGS, LLC, its Managing Member

By: SHEFFIELD WIND HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

HURON HOLDINGS, LLC,
as Guarantor

By: CSSW STEEL WINDS HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

NIAGARA WIND POWER, LLC,
ERIE WIND, LLC,
as Guarantors

By: HURON HOLDINGS, LLC, its Managing Member

By: CSSW STEEL WINDS HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL II, LLC, its Managing Member

By: NORTHEAST WIND CAPITAL HOLDINGS, LLC, its Managing Member

By: NORTHEAST WIND PARTNERS II, LLC, its Managing Member

By: FIRST WIND NORTHEAST COMPANY, LLC, its Managing Member

By: FIRST WIND OPERATING COMPANY, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ, LLC, its Managing Member

By: TERRAFORM FIRST WIND ACQ MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON YIELDCO UK HOLDCO 3, LLC,
as Guarantor

By: SUNEDISON YIELDCO UK HOLDCO 3 MASTER HOLDCO, LLC, its Managing Member

By: TERRAFORM POWER OPERATING, LLC, its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC, its Sole Member and Sole Manager

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

NORRINGTON SOLAR FARM LIMITED,
as Guarantor

By: /s/ Rebecca Cranna
Name: Rebecca Cranna
Title: Director

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: /s/ Richard Prokosch
Name: Richard Prokosch
Title: Vice President

EXECUTION VERSION

MASTER SERVICES AGREEMENT

By And Among

BROOKFIELD ASSET MANAGEMENT INC.,

BRP ENERGY GROUP L.P.,

BROOKFIELD ASSET MANAGEMENT PRIVATE INSTITUTIONAL CAPITAL ADVISER (CANADA), L.P.,

BROOKFIELD GLOBAL RENEWABLE ENERGY ADVISOR LIMITED,

TERRAFORM POWER, INC.,

TERRAFORM POWER, LLC,

and

TERRAFORM POWER OPERATING, LLC

Dated as of October 16, 2017

TABLE OF CONTENTS

THIS MASTER SERVICE AGREEMENT is entered into as of October 16, 2017 among **BROOKFIELD ASSET MANAGEMENT INC.**, a corporation existing under the laws of the Province of Ontario ("**Brookfield**"), **BRP ENERGY GROUP L.P.**, a limited partnership existing under the laws of the Province of Manitoba ("**Canadian Service Provider**"), **BROOKFIELD ASSET MANAGEMENT PRIVATE INSTITUTIONAL CAPITAL ADVISER (CANADA), L.P.**, a limited partnership existing under the laws of the Province of Manitoba ("**Canadian Service Provider II**"), **BROOKFIELD GLOBAL RENEWABLE ENERGY ADVISOR LIMITED**, a company existing under the laws of England ("**UK Service Provider**"), **TERRAFORM POWER, INC.**, a Delaware corporation ("**TERP**"), **TERRAFORM POWER, LLC**, a Delaware limited liability company ("**TERP LLC**"), and **TERRAFORM POWER OPERATING, LLC**, a Delaware limited liability company ("**TERP Operating**").

RECITALS:

A. The Service Recipients directly or indirectly hold interests in the Operating Renewable Assets.

B. TERP, TERP LLC and TERP Operating wish to engage the Service Providers to provide the services set forth in this Agreement to the Service Recipients, subject to the terms and conditions of this Agreement, and the Service Providers wish to accept such engagement.

C. From time to time, members of the TERP Group may engage the Service Providers or Affiliates thereof to provide the Services hereunder directly to an entity within the TERP Group under Entity-Level Service Agreements.

D. TERP, TERP LLC and TERP Operating and certain of their Subsidiaries, and Brookfield and certain Affiliates thereof, concurrently with entry into this Agreement, have entered into Other Sponsorship Agreements pursuant to which various entities in the Brookfield Group agree to provide certain services, a credit line and other support specified therein to the TERP Group, which are related to the purposes of this Agreement.

NOW THEREFORE in consideration of the mutual covenants and agreements contained in this Agreement and the Other Sponsorship Agreements and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement, except where the context otherwise requires, the following terms will have the following meanings:

1.1.1"**AAA**" has the meaning assigned thereto in Section 12.2.1;

1.1.2 "**AAA National Roster**" means the roster of arbitration professionals maintained by the AAA;

1.1.3 "**Advisers Act**" means the U.S. Investment Advisers Act of 1940, as amended;

1.1.4 "**Affiliate**" means, with respect to a Person, any other Person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by such Person, or is under common Control of a third Person (provided that the members of the TERP Group shall not be Affiliates of the Brookfield Group (or vice versa) for purposes of this Agreement);

1.1.5 "**Agreement**" means this Master Services Agreement, and "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and include every instrument supplemental or ancillary to this Agreement and, except where the context otherwise requires, not to any particular article or section thereof;

1.1.6 "**Arbitration**" has the meaning assigned thereto in Section 12.2.1;

1.1.7 "**Arbitrator**" has the meaning assigned thereto in Section 12.2.3;

1.1.8 "**Base Management Fee**" means the base management fee, calculated Quarterly in arrears, in an aggregate amount equal to the sum of (i) 25% of the Fee Amount, plus (ii) 0.3125% of the Market Capitalization Value Increase for the preceding Quarter;

1.1.9 "**Base Management Fee Adjustment**" has the meaning assigned thereto in Section 7.1.2;

1.1.10 "**Brookfield**" has the meaning assigned thereto in the preamble;

1.1.11 "**Brookfield Change of Control**" means the consummation of any transaction including, any merger, amalgamation, arrangement or consolidation the result of which is that any person or group of related persons, other than Brookfield, its Subsidiaries, its or such Subsidiaries' employee benefit plans, or its directors, officers or employees and/or any entity or group of entities controlled by such directors, officers or employees (provided that upon the consummation of a transaction by such directors, officers or employees and/or an entity or group of entities controlled by such directors, officers or employees, its Class A limited voting shares or other shares eligible to vote ("**Voting Stock**") into which Brookfield's Class A limited voting shares are reclassified, consolidated, exchanged or changed continue to be listed and posted for trading on a national securities exchange in the United States, Canada or Europe), becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of (i) more than 50% of the voting power of each class of the Brookfield's Voting Stock or other Voting Stock into which Brookfield's Voting Stock is reclassified, consolidated, exchanged or changed measured by voting power rather than number of shares or (ii) Voting Stock sufficient to enable it to elect a majority of the members of Brookfield's board of directors. For the purposes of this section, "person" and "group" have the meanings attributed to them in Sections 13(d) and 14(d) of the Exchange Act;

1.1.12 "**Brookfield Group**" means Brookfield and its Affiliates, other than any member of the TERP Group;

1.1.13 "**Business**" means the business carried on from time to time by the TERP Group;

1.1.14 "**Business Day**" means every day except a Saturday or Sunday, or a day which is a statutory or civic holiday in the Province of Ontario or the State of New York;

1.1.15 "**Canadian Service Provider**" has the meaning assigned thereto in the preamble;

1.1.16 "**Canadian Service Provider II**" has the meaning assigned thereto in the preamble;

1.1.17 "**Capital Commitment**" means, with respect to any Operating Entity, at any time, the amount that a Service Recipient has committed at such time to contribute (either as debt or equity) to such Operating Entity as set forth in the terms of the subscription agreement or other underlying documentation with respect to such Operating Entity at or prior to such time;

1.1.18 "**Capital Contribution**" means, with respect to any Operating Entity, at any time, the amount of capital that a Service Recipient has contributed (either as debt or equity) to such Operating Entity at or prior to such time;

1.1.19 "**Capital Expenditure Plan**" means a plan setting out the plan, schedule and budget for Capital Maintenance and Improvements for the Operating Renewable Assets;

1.1.20 "**Capital Maintenance and Improvement**" means any material change, enhancement, addition or modification to the Operating Renewable Assets, which is intended to maintain or improve the performance of the Operating Renewable Assets, including to increase the production of energy, capacity or ancillary services from the Operating Renewable Assets;

1.1.21 "**Claims**" has the meaning assigned thereto in Section 10.1.1;

1.1.22 "**Confidential Information**" has the meaning assigned thereto in Section 6.5;

1.1.23 "**Conflicts Committee**" means the committee of the board of directors of TERP Inc. designated as the "Conflicts Committee";

1.1.24 "**Control**" means the control by one Person of another Person in accordance with the following: a Person ("A") controls another Person ("B") where A has the power to determine the management and policies of B by contract or status (for example the status of A being the general partner of B) or by virtue of beneficial ownership of or control over a majority of the voting interests in B; and, for certainty and without limitation, if A owns or has control over shares or other securities to which are

attached more than 50% of the votes permitted to be cast in the election of directors to the Governing Body of B or A is the general partner of B, a limited partnership, then in each case A Controls B for this purpose, and the term "Controlled" has the corresponding meaning;

1.1.25 "**Creditable Operating Entity Payment**" means the proportion of each cash payment made by an Operating Entity to any member of the Brookfield Group, including any payment made in the form of a dividend, distribution or other profit entitlement, which the is comparable to the Base Management Fee that is attributable to the Equity Capital invested in or committed to that Operating Entity, as applicable; provided that the aggregate amount of any Creditable Operating Entity Payments made by such Operating Entity in any Quarter shall not exceed an amount equal to 0.3125% of the amount of Equity Capital invested in such Operating Entity;

1.1.26 "**Dispute**" has the meaning assigned thereto in Section 12.1;

1.1.27 "**Entity-Level Service Agreement**" means any agreement or arrangement entered into pursuant to Section 2.4 between any Service Recipient and any member of the Service Provider Group pursuant to which Services are provided;

1.1.28 "**Entity-Level Service Agreement Fee**" means any cash payment, including any such payment made in the form of a dividend, distribution or other profit entitlement, which is comparable to the Base Management Fee and which is payable by a Service Recipient to a member of the Brookfield Group;

1.1.29 "**Equity Capital**" means any Capital Commitment and/or (as the context requires) any Capital Contribution;

1.1.30 "**Exchange Act**" means the U.S. Securities Exchange Act of 1934;

1.1.31 "**Expenses**" has the meaning assigned thereto in Section 7.4.2;

1.1.32 "**Fee Amount**" means an amount equal to (i) $10 million for the first four Quarters after the date of this Agreement (with the amount for the Quarter that includes the date of this Agreement to be adjusted by multiplying such amount by a fraction, the numerator of which shall be the days in such Quarter after the date of this Agreement and the denominator which is the total number of day in such Quarter), (ii) $12 million for the four Quarters subsequent thereto and (iii) thereafter, $15 million; provided that each of these amounts shall be adjusted for inflation annually at the Inflation Factor;

1.1.33 "**Governing Body**" means (i) with respect to a corporation or limited company, the board of directors of such corporation or limited company, (ii) with respect to a limited liability company, the manager(s) or managing partner(s) of such limited liability company, (iii) with respect to a limited partnership, the board, committee or other body of the general partner of such partnership that serves a similar function (or if any such general partner is itself a limited partnership, the board, committee or other body of such general partner's general partner that serves a similar function) and (iv) with respect to any other Person, the body of such Person that serves a similar function, and in the case of each of (i) through (iv) includes any committee or other subdivision of such body and any Person to whom such body has delegated any power or authority, including any officer and managing director;

1.1.34 "**Governing Instruments**" means (i) the certificate of incorporation, amalgamation or continuance, as applicable, and bylaws in the case of a corporation, (ii) the memorandum and articles of association in the case of a limited company, (iii) the partnership agreement in the case of a partnership, (iv) the articles of formation and operating agreement in the case of a limited liability company, (v) the trust instrument in the case of a trust and (vi) any other similar governing document under which an entity was organized, formed or created and/or operates, including any conflict guidelines or protocols in place from time to time;

1.1.35 "**Governmental Authority**" means any (i) international, national, multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency or instrumentality,

domestic or foreign, including ISO/RTOs, (ii) self-regulatory organization or stock exchange, (iii) subdivision, agent, commission, board, or authority of any of the foregoing, or (iv) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

1.1.36 "**Governmental Charges**" has the meaning assigned thereto in Section 7.5;

1.1.37 "**IDR Terms**" means non-voting membership interest conferring the right to Brookfield to receive certain incentive distribution payments pursuant to the terms set out in the Second Amended and Restated Limited Liability Company Agreement of TERP LLC dated as of the date of this Agreement;

1.1.38 "**Incentive Distribution**" means any distribution pursuant to the incentive distribution rights held in TERP LLC by Brookfield pursuant to the IDR Terms, for greater certainty, does not include Entity-Level Service Agreement Fees or Creditable Operating Entity Payments;

1.1.39 "**Indemnified Party**" means a Person making a claim for indemnification pursuant to Article 10;

1.1.40 "**Indemnifying Party**" means a Person against whom a claim for indemnification is asserted pursuant to Article 10;

1.1.41 "**Inflation Factor**" means, at any time, the fraction obtained where the numerator is the Consumer Price Index for the United States of America (all items) for the then current year and the denominator is the Consumer Price Index for the United States of America (all items) for the year immediately preceding the then current year, with appropriate mathematical adjustment made to ensure that both the numerator and the denominator have been prepared on the same basis;

1.1.42 "**Interest Rate**" means, for any day, the rate of interest equal to the overnight U.S. dollar interbank offered rate on such day;

1.1.43 "**Investment Advisory Services**" means any recommendation to buy, sell, vote or take any similar action with respect to a "Security" (as defined in the Advisers Act);

1.1.44 "**ISO/RTO**" means an independent electricity system operator, a regional transmission organization, national system operator or any other similar organization overseeing the transmission of electricity in any jurisdiction in which the TERP Group owns assets or operates;

1.1.45 "**Laws**" means any and all applicable (i) laws, constitutions, treaties, statutes, codes, ordinances, principles of common and civil law and equity, rules, regulations and municipal by-laws whether domestic, foreign or international, (ii) judicial, arbitral, administrative, ministerial, departmental and regulatory judgments, orders, writs, injunctions, decisions, and awards of any Governmental Authority, and (iii) policies, practices and guidelines of any Governmental Authority which, although not actually having the force or law, are considered by such Governmental Authority as requiring compliance as if having the force of law, and the term "applicable", with respect to such Laws and in the context that refers to one or more Persons, means such Laws that apply to such Person or Persons or its or their business, undertaking, property or securities at the relevant time and that emanate from a Governmental Authority having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities;

1.1.46 "**Liabilities**" has the meaning assigned thereto in Section 10.1.1;

1.1.47 "**Market Capitalization Value Increase**" means, for any Quarter, an amount equal to the number of TERP Shares issued and outstanding on the last trading day of the Quarter multiplied by the difference between (i) the Trading Price of a TERP Share for such Quarter and (ii) the Opening TERP Share Price; provided, however, that if the difference between (i) and (ii) in any Quarter is a negative number, the Market Capitalization Value Increase in such Quarter shall be deemed to be nil;

1.1.48 "**Marketing Plan**" means a generation and marketing plan and related budget for the Operating Renewable Assets;

1.1.49 "**Net Base Management Fee**" means the Base Management Fee, as adjusted pursuant to Section 7.1.2;

1.1.50 "**Opening TERP Share Price**" means $9.52;

1.1.51 "**Operating Entities**" means (i) any Subsidiary of TERP Operating, and (ii) any Person that holds Operating Renewable Assets, directly or indirectly, in which part but not all of the interests are not held by the Service Recipients, including any joint ventures, partnerships and consortium arrangements;

1.1.52 "**Operating Plan**" means a plan setting out the operating costs and budget for the Operating Renewable Assets and shall include incorporation of the Marketing Plan and scheduled maintenance outages;

1.1.53 "**Operating Renewable Assets**" means operating solar and/or wind assets;

1.1.54 "**Operational and Other Services**" means any services (other than the Services) that are provided by any member of the Brookfield Group to the Operating Entities under the terms of an agreement entered into with an Operating Entity, including operations and maintenance, energy marketing, agency, development, operating management and other services;

1.1.55 "**Other Sponsorship Agreements**" means (a) the Relationship Agreement, (b) the Sponsor Line Agreement and (c) the IDR Terms;

1.1.56 "**Permit**" means any consent, license, approval, registration, permit or other authorization granted by any Governmental Authority;

1.1.57 "**Person**" means any natural person, partnership, limited partnership, limited liability partnership, joint venture, syndicate, sole proprietorship, company or corporation (with or without share capital), limited liability corporation, unlimited liability company, joint stock company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or Governmental Authority, authority or entity however designated or constituted and pronouns have a similarly extended meaning;

1.1.58 "**Quarter**" means a calendar quarter ending on the last day of March, June, September or December;

1.1.59 "**Relationship Agreement**" means the agreement entered into among Brookfield and TERP, TERP LLC and TERP Operating, dated as of the date of this Agreement;

1.1.60 "**Rules**" has the meaning assigned thereto in Section 12.2.1;

1.1.61 "**SEC**" means the U.S. Securities and Exchange Commission;

1.1.62 "**Service Provider Group**" means the Service Providers and any member of the Brookfield Group that any Service Provider has arranged to provide the Services to any Service Recipient;

1.1.63 "**Service Provider Indemnified Party**" has the meaning assigned thereto in Section 10.1.1;

1.1.64 "**Service Providers**" means the Canadian Service Provider, the Canadian Service Provider II and the UK Service Provider;

1.1.65 "**Service Recipient**" means TERP, TERP LLC, TERP Operating and the Subsidiaries listed on Schedule A hereto, as well as any other direct and indirect Subsidiary of TERP, TERP LLC or TERP Operating, as applicable, acquired or formed after the date hereof;

1.1.66 "**Services**" has the meaning assigned thereto in Section 3.1;

1.1.67 "**Senior TERP Officers**" means the chief executive officer, chief financial officer and general counsel of TERP;

1.1.68 "**Sponsor Line Agreement**" means the Sponsor Line Agreement, dated as of the date of this Agreement between an Affiliate of Brookfield and TERP;

1.1.69 "**Sponsorship Agreements**" means this Agreement and the Other Sponsorship Agreements;

1.1.70 "**Subsidiary**" means, with respect to any Person, (i) any other Person that is directly or indirectly Controlled by such Person, (ii) any trust in which such Person holds all of the beneficial interests or (iii) any partnership, limited liability company or similar entity in which such Person holds all of the interests other than the interests of any general partner, managing member or similar Person;

1.1.71 "**TERP**" has the meaning assigned thereto in the preamble;

1.1.72 "**TERP Group**" means TERP and any direct or indirect Subsidiary of TERP, TERP LLC and TERP Operating;

1.1.73 "**TERP Indemnified Party**" has the meaning assigned thereto in Section 10.1.2;

1.1.74 "**TERP LLC**" has the meaning assigned thereto in the preamble;

1.1.75 "**TERP Operating**" has the meaning assigned thereto in the preamble;

1.1.76 "**TERP Share**" means each share of the Class A common stock, par value $0.01 per share, of TERP;

1.1.77 "**Third Party**" means any Person other than a party or an Affiliate of a party (provided that the TERP Group and the Brookfield Group shall be considered Third Parties with respect to each other for purposes of this Agreement);

1.1.78 "**Third Party Claim**" has the meaning assigned thereto in Section 10.1.3;

1.1.79 "**Trading Price**" means, in any Quarter, the volume-weighted average trading price of a TERP Share for the trading days in such Quarter on a stock exchange or public quotation system;

1.1.80 "**Transaction Fees**" means fees paid or payable by the Service Recipients, which are on market terms, with respect to financial advisory services provided by Third Party investment advisors in respect of transactions on which such Third Party investment advisor is mandated by a member of the TERP Group; and

1.1.81 "**UK Service Provider**" has the meaning assigned thereto in the preamble.

1.2 Headings and Table of Contents

The inclusion of headings and a table of contents in this Agreement are for convenience of reference only and will not affect the construction or interpretation hereof.

1.3 Interpretation

In this Agreement, unless the context otherwise requires:

1.3.1 words importing the singular shall include the plural and vice versa, words importing gender shall include all genders or the neuter, and words importing the neuter shall include all genders;

1.3.2 the words "include", "includes", "including", or any variations thereof, when following any general term or statement, are not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar items or matters, but rather as referring to all other items or matters that could reasonably fall within the broadest possible scope of the general term or statement;

1.3.3 references to any Person include such Person's successors and permitted assigns;

1.3.4 any reference to a statute, regulation, policy, rule or instrument shall include, and shall be deemed to be a reference also to, all amendments made to such statute, regulation, policy, rule or instrument and to any statute, regulation, policy, rule or instrument that may be passed which has the effect of supplementing or superseding the statute, regulation, policy, rule or instrument so referred to;

1.3.5 any reference to this Agreement or any other agreement, document or instrument shall be construed as a reference to this Agreement or, as the case may be, such other agreement, document or instrument as the same may have been, or may from time to time be, amended, varied, replaced, amended and restated, supplemented or otherwise modified;

1.3.6 in the event that any day on which any amount is to be determined or any action is required to be taken hereunder is not a Business Day, then such amount shall be determined or such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day; and

1.3.7 except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in U.S. currency.

1.4 Actions by the Service Providers or the Service Recipients

Unless the context requires otherwise, where the consent of or a determination is required by any Service Provider or Service Recipient hereunder, the parties shall be entitled to conclusively rely upon it having been given or taken, as applicable, if, such Service Provider or Service Recipient, as applicable, has communicated the same in writing.

1.5 Generally Accepted Accounting Principles

In this Agreement, references to "generally accepted accounting principles" mean the generally accepted accounting principles used by TERP in preparing its financial statements from time to time.

1.6 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction will not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable law, the parties waive any provision of law which renders any provision of this Agreement invalid or unenforceable in any respect. The parties will engage in good faith negotiations to replace any provision which is declared invalid or unenforceable with a valid and enforceable provision, the economic effect of which comes as close as possible to that of the invalid or unenforceable provision which it replaces.

1.7 Entire Agreement

The Sponsorship Agreements constitute the entire agreement between the parties pertaining to the subject matter therein. There are no warranties, conditions, or representations (including any that may be implied by statute) and there are no agreements in connection with such subject matter except as specifically set forth or referred to in this Agreement or the Other Sponsorship Agreements. No reliance is placed on any warranty, representation, opinion, advice or assertion of fact made either prior to, contemporaneous with, or after entering into this Agreement by any party to this Agreement or its respective directors, officers, employees or agents, to any other party to this Agreement or its respective directors, officers, employees or agents, except to the extent that the same has been reduced to writing and included as a term of the Sponsorship Agreements, and none of the parties to this Agreement has been induced to enter into this Agreement by reason of any such warranty, representation, opinion, advice or assertion of fact. Accordingly, there will be no liability, either in tort or in contract, assessed in relation to any such warranty, representation, opinion, advice or assertion of fact, except to the extent contemplated above.

1.8 Waiver, Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement will be binding unless executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement will constitute a waiver of any other provision nor will any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided. A party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a party from any other or further exercise of that right or the exercise of any other right.

1.9 Mutual Waiver of Jury Trial

AS A SPECIFICALLY BARGAINED-FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

1.10 Consent to Jurisdiction and Service of Process

EACH OF THE PARTIES HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE NON-EXCLUSIVE PERSONAL JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR PROCEEDING RELATING TO OR ARISING (A) IN CONNECTION WITH INTERPRETATION OR ENFORCEMENT OF THE ARBITRATION PROVISION IN ARTICLE 12 HERETO, (B) ENFORCEMENT, MODIFICATION, CORRECTION, INTERPRETATION OR VACATION OF ANY ARBITRATION DECISION MADE PURSUANT TO ARTICLE 12 HEREOF OR (C) FOR THE PURPOSE OF OBTAINING PRELIMINARY INJUNCTIVE RELIEF IN RELATION TO ANY MATTER UNDER THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY.

EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH BELOW SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THE MATTERS SET FORTH ABOVE IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND HEREBY OR THEREBY FURTHER EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

1.11 Governing Law

This Agreement, including rules of interpretation and defined terms incorporated herein by reference, and all claims, disputes, proceedings or similar matters arising out of this Agreement (whether sounding in contract, tort or otherwise) shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

1.12 Conflicts Committee

The Conflicts Committee, in accordance with the terms of its charter, has a role in certain matters that relate to the relationship between members of the Brookfield Group and members of the TERP Group. The parties to this Agreement acknowledge that actions taken under this Agreement that require the approval of the Conflicts Committee will only be taken after such approval has been provided.

ARTICLE 2
APPOINTMENT OF THE SERVICE PROVIDERS

2.1 Appointment and Acceptance

2.1.1 Subject to and in accordance with the terms, conditions and limitations in this Agreement, the Service Recipients party hereto hereby appoint the Service Providers to provide or arrange for other members of the Service Provider Group to provide the Services (including personnel and support staff, as required by the Service Provider Group to provide the Services) to all of the Service Recipients. This appointment will be subject to each Service Recipient's Governing Body's supervision of the Service Providers and obligation of such Governing Body to manage and control the affairs of such Service Recipient.

2.1.2 The Service Providers hereby accept the appointment provided for in Section 2.1.1 and agree to act in such capacity and to provide or arrange for other members of the Service Provider Group to provide the Services to the Service Recipients upon the terms, conditions and limitations in this Agreement.

2.1.3 Notwithstanding any provision herein to the contrary, all services that constitute investment advice with respect to "securities" (as that term is defined in the Advisers Act) shall be provided by Canadian Service Provider II.

2.2 Other Service Recipients

The parties acknowledge that any Subsidiary of the Service Recipients formed or acquired in the future that is not a Service Recipient on the date hereof will become a Service Recipient under this Agreement. In the event that any such addition results in an amendment of the scope of the Services, such amendment shall be effectuated as provided by Section 1.8 hereof.

2.3 Subcontracting and Other Arrangements

Any Service Provider may subcontract to any other member of the Service Provider Group or any of its other Affiliates, or arrange for the provision of any or all of the Services to be provided by it under this Agreement by any other member of the Service Provider Group or any other of its Affiliates, and the Service Recipients hereby consent to any such subcontracting or arrangement; provided that the Service Providers shall remain responsible to the Service Recipients for any Services provided by such other member of the Service Provider Group or Affiliate. Any such sub-contracting will be subject to the terms of this Agreement and covered by the fees payable under this Agreement.

2.4 Entity-Level Service Agreements

If required from time to time, any Service Provider may provide a Service set forth in Article 3 to any member of the TERP Group under an Entity-Level Service Agreement entered into between the applicable Service Provider and such member of the TERP Group. Any such services will be the subject of the Entity-Level Service Agreement and covered by fees payable under such agreement but such fees will be credited against the fees payable under this Agreement as set forth in Section 7.1.2.

ARTICLE 3
SERVICES AND POWERS OF THE SERVICE PROVIDERS

3.1 Services

The Service Providers will provide or arrange for the provision by other members of the Service Provider Group of, and will have the exclusive power and authority to provide or arrange for the provision by other members of the Service Provider Group of, the following services (the "**Services**") to the Service Recipients:

3.1.1 causing or supervising the carrying out of all day to day management, secretarial, accounting, banking, treasury, administrative, liaison, representative, regulatory and reporting functions and obligations;

3.1.2 providing overall strategic advice in relation to the Business, including advising with respect to the expansion of the Business;

3.1.3 supervising the establishment and maintenance of books and records;

3.1.4 identifying, evaluating and recommending acquisitions or dispositions from time to time and, where requested to do so, assisting in negotiating the terms of such acquisitions or dispositions;

3.1.5 recommending and, where requested to do so, assisting in the raising of funds whether by way of debt, equity or otherwise, including the preparation, review or distribution of any prospectus or offering memorandum in respect thereof and assisting with communications support in connection therewith;

3.1.6 causing or supervising the preparation and implementation of any Operating Plan and Capital Expenditure Plan;

3.1.7 recommending suitable candidates to serve on the Governing Bodies of the Operating Entities;

3.1.8 making recommendations with respect to the exercise of any voting rights to which applicable members of the TERP Group are entitled in respect of the Operating Entities;

3.1.9 making recommendations with respect to the payment of dividends or any other distributions by the Service Recipients, including distributions by TERP to its stockholders;

3.1.10 monitoring and/or oversight of the applicable Service Recipient's accountants, legal counsel and other accounting, financial or legal advisors and technical, commercial, marketing and other independent experts and managing litigation in which a Service Recipient is sued or commencing litigation after consulting with, and subject to the approval of, the relevant Governing Body;

3.1.11 attending to all matters necessary for any reorganization, bankruptcy proceedings, dissolution or winding up of a Service Recipient, subject to approval by the relevant Governing Body;

3.1.12 supervising the timely calculation and payment of taxes payable, and the filing of all tax returns due, by each Service Recipient;

3.1.13 causing or supervising the preparation of the Service Recipients' annual consolidated financial statements, quarterly interim financial statements and other public disclosure;

3.1.14 making recommendations in relation to and effecting the entry into insurance of each Service Recipient's assets, together with other insurances against other risks, including directors and officers insurance, as the relevant member of the Service Provider Group and the relevant Governing Body may from time to time agree;

3.1.15 arranging for individuals to carry out the functions of the Senior TERP Officers, which such senior officers shall be appointed by the Service Providers and shall have as their primary responsibilities the provision of Services to the Service Recipients;

3.1.16 advising the Service Recipients regarding the maintenance of compliance with applicable Laws and other obligations; and

3.1.17 providing all such other services as may from time to time be agreed with the Service Recipients that are reasonably related to the Service Recipient's day to day operations.

Notwithstanding any provision herein to the contrary, all Investment Advisory Services shall be provided by a Service Provider that is registered with the SEC as an investment adviser (or through such a Service Provider by participating affiliates thereof relying on the SEC's Uniao de Bancos de Brasileiros S.A. no action letter dated July 28, 1992 and the subsequent letters related thereto).

3.2 Responsibility for Certain Services

Notwithstanding any provision herein to the contrary, the UK Service Provider shall not be responsible for the provision of, nor shall it provide, the Services described in Sections 3.1.1, 3.1.3, 3.1.5, 3.1.9-3.1.13 and 3.1.17.

3.3 Supervision of Service Providers' Activities

The Service Providers shall, at all times, be subject to the supervision of the relevant Service Recipient's Governing Body and the relevant Governing Body shall remain responsible for all investment and divestment decisions made by the Service Recipient.

3.4 Restrictions on the Service Providers

3.4.1 The Service Providers shall, and shall cause any other member of the Service Provider Group to, refrain from taking any action that is not in compliance with or would violate any Laws or that otherwise would not be permitted by the Governing Instruments of the Service Recipients. If any Service Provider or any member of the Service Provider Group is instructed to take any action that is not in such compliance by a Service Recipient's Governing Body, such person will promptly notify such Governing Body of its judgment that such action would not comply with or violate any such Laws or otherwise would not be permitted by such Governing Instrument.

3.4.2 In performing its duties under this Agreement, each member of the Service Provider Group shall be entitled to rely in good faith on qualified experts, professionals and other agents (including on accountants, appraisers, consultants, legal counsel and other, professional advisors) and shall be

permitted to rely in good faith upon the direction of a Service Recipient's Governing Body to evidence any approvals or authorizations that are required under this Agreement. All references in this Agreement to the Service Recipients or Governing Body for the purposes of instructions, approvals and requests to the Service Providers will refer to the Governing Body.

3.5 Errors and Omissions Insurance

Each of the Service Providers shall, and shall cause any other member of the Service Provider Group to, at all times during the term of this Agreement maintain "errors and omissions" insurance coverage and other insurance coverage which is customarily carried by Persons performing functions that are similar to those performed by the members of the Service Provider Group under this Agreement with reputable insurance companies and in an amount which is comparable to that which is customarily maintained by such other Persons. In each case, the relevant Service Recipients shall be included as additional insured or loss payees under the relevant policies.

ARTICLE 4
RELATIONSHIP BETWEEN THE SERVICE PROVIDERS AND THE SERVICE RECIPIENTS

4.1 Other Activities

Subject to the terms of the Relationship Agreement, no member of the Service Provider Group (and no Affiliate, director, officer, member, partner, shareholder or employee of any member of the Service Provider Group) shall be prohibited from engaging in other business activities or sponsoring, or providing services to, Third Parties that compete directly or indirectly with the Service Recipients.

4.2 Exclusivity

Except as expressly provided for herein, the Service Recipients party hereto shall not, and shall cause all of the Service Recipients not to, during the term of this Agreement, engage any other Person to provide any services comparable to the Services without the prior written consent of the Service Providers.

4.3 Independent Contractor, No Partnership or Joint Venture

The parties acknowledge that the Service Providers are providing or arranging for the provision of the Services hereunder as independent contractors and that the Service Recipients and the Service Providers are not partners or joint venturers with or agents of each other, and nothing herein will be construed so as to make them partners, joint venturers or agents or impose any liability as such on any of them as a result of this Agreement; provided however that nothing herein will be construed so as to prohibit the Service Recipients and the Service Providers from embarking upon an investment together as partners, joint venturers or in any other manner whatsoever.

ARTICLE 5
MANAGEMENT AND EMPLOYEES

5.1 Management and Employees

5.1.1 The Service Providers shall arrange, or shall arrange for another member of the Service Provider Group to arrange, for such qualified personnel and support staff to be available to carry out the Services. Such personnel and support staff shall devote such of their time to the provision of the Services to the Service Recipients as the relevant member of the Service Provider Group, after considering reasonable personnel and staffing requests (if any) made by the Service Recipients, reasonably deems necessary and appropriate in order to fulfill its obligations hereunder. The Senior TERP Officers will be dedicated on a full time basis to the TERP Group and have as their primary responsibility the provision of Services to the TERP Group. Other Service Provider personnel and support staff need not have as their primary responsibility the provision of the Services to the Service Recipients or be dedicated exclusively to the provision of the Services to the Service Recipients.

5.1.2 Each of the Service Recipients shall do all things reasonably necessary on its part as requested by any member of the Service Provider Group consistent with the terms of this Agreement to enable the

members of the Service Provider Group to fulfill their obligations, covenants and responsibilities and to exercise their rights pursuant to this Agreement, including making available to the Service Provider Group, and granting the Service Provider Group access to, the employees and contractors of the Service Recipients as any member of the Service Provider Group may from time to time request.

5.1.3 The Service Providers party hereto covenant and agree to exercise, and to cause any member of the Service Provider Group that provides Services to the Service Recipient to covenant and agree to exercise, the power and discharge the duties conferred under this Agreement honestly and in good faith, and shall, and shall cause any member of the Service Provider Group that provides Services to the Service Recipient, exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, subject to, and after taking into account, the terms of and conditions of the Relationship Agreement.

ARTICLE 6
INFORMATION AND RECORDS

6.1 Books and Records

6.1.1 The Service Providers shall, or shall cause any other member of the Service Provider Group to, as applicable, supervise the establishment and maintenance by the Service Recipients of proper books, records and documents in which complete, true and correct entries, in conformity in all material respects with generally accepted accounting principles and all requirements of applicable Laws, will be made.

6.1.2 The Service Recipients shall maintain proper books, records and documents in which complete, true and correct entries, in conformity in all material respects with generally accepted accounting principles and all requirements of applicable Laws, will be made.

6.2 Examination of Records by the Service Recipients

6.2.1 The Service Providers party hereto shall and shall cause any member of the Service Provider Group to:

6.2.1.1 upon reasonable prior notice by the Service Recipients to the relevant member of the Service Provider Group, the relevant member of the Service Provider Group will make available to the Service Recipients and their authorized representatives, for examination during normal business hours on any Business Day, any books, records and documents maintained by the Service Provider Group in connection with the books, records and documents required to be maintained by the Service Recipients under Section 6.1.2;

6.2.1.2 make available to the Service Recipients or their authorized representatives such financial and operating data in respect of the performance of the Services under this Agreement as may be in existence and as the Service Recipients or their authorized representatives, will from time to time reasonably request, including for the purposes of conducting any audit in respect of expenses of the Service Recipients or other matters necessary or advisable to be audited in order to conduct an audit of the financial affairs of the Service Recipients; provided that any examination of records will be conducted in a manner which will not unduly interfere with the conduct of the Service Recipients' activities or of the Service Provider Group's business in the ordinary course;

6.2.1.3 provide, or cause to be provided, all available documentation and information as may be reasonably requested by the Senior TERP Officers or Conflicts Committee; and

6.2.1.4 promptly notify the Service Recipients of any material facts or information of which the Service Provider is aware, including any known, pending or threatened suits, actions, claims, proceedings or orders by or against any Service Provider before any Governmental Authority, that may affect the performance of the obligations, covenants or responsibilities of the Service Provider Group pursuant to this Agreement, including maintenance of proper financial records by the Service Recipient.

6.3 Access to Information by Service Provider Group

6.3.1 The Service Recipients party hereto shall and shall cause all Service Recipients to:

6.3.1.1 grant, or cause to be granted, to the Service Provider Group full access to all documentation and information, including all of the books, records, and documents required to be maintained under Section 6.1.2, necessary in order for the Service Provider Group to perform its obligations, covenants and responsibilities pursuant to the terms hereof and to enable the Service Provider Group to provide the Services; and

6.3.1.2 provide, or cause to be provided, all documentation and information as may be reasonably requested by any member of the Service Provider Group, and promptly notify the appropriate member of the Service Provider Group of any material facts or information of which the Service Recipients is aware, including any known, pending or threatened suits, actions, claims, proceedings or orders by or against any member of the TERP Group before any Governmental Authority, that may affect the performance of the obligations, covenants or responsibilities of the Service Provider Group pursuant to this Agreement, including maintenance of proper financial records.

6.4 Additional Information

The parties acknowledge and agree that conducting the activities and providing the Services contemplated herein may have the incidental effect of providing additional information which may be utilized with respect to, or may augment the value of, business interests and related assets in which any member of the Service Provider Group or any of its Affiliates has an interest and that, subject to compliance with this Agreement, none of the members of the Service Provider Group or any of their respective Affiliates will be liable to account to the Service Recipients with respect to such activities or results; provided, however, that the relevant member of the Service Provider Group will not (and will cause its Affiliates not to), in making any use of such additional information, do so in any manner that the relevant member of the Service Provider Group or its Affiliates knows, or ought reasonably to know, would cause or result in a breach of any confidentiality provision of agreements to which any Service Recipient is (or may become) a party or is (or may become) bound.

6.5 Confidential Information

The confidentiality provisions in Section 7.2 of the Relationship Agreement apply to this Agreement *mutatis mutandis* as though incorporated herein.

ARTICLE 7
FEES AND EXPENSES

7.1 Net Base Management Fee and Base Management Fee Adjustment

7.1.1 TERP hereby agrees to pay as provided by this Article 7, during the term of this Agreement, the Net Base Management Fee, quarterly in arrears.

7.1.2 The amount of the Net Base Management Fee payable hereunder for any Quarter will be equal to the amount of the Base Management Fee reduced (the "**Base Management Fee Adjustment**") by the following amounts, to the extent that such amounts have not previously reduced the amount of the Base Management Fee as a result of the application of the Base Management Fee Adjustment in a previous Quarter:

7.1.2.1 any Entity-Level Service Agreement Fees paid in or payable for that Quarter; and

7.1.2.2 any Creditable Operating Entity Payments paid in or payable for that Quarter.

7.1.3 For greater certainty, the Base Management Fee will not be reduced by operation of this Agreement by the amount of any (a) Incentive Distribution; (ii) fees for Operational and Other Services that are paid or payable by any Operating Entity to any member of the Brookfield Group; or (iii) Transaction Fees.

7.2 Maximum Fees Payable by Service Recipients

In no event shall TERP, or any of the Service Recipients, be obligated under this Agreement and the Entity-Level Service Agreements to pay, in the aggregate in respect of any Quarter, any amount exceeding the Base Management Fee payable for that Quarter, after giving effect to any reductions for Creditable Operating Entity Payments contemplated by Section 7.1.2.

7.3 Computation and Payment of Net Base Management Fee

7.3.1 The Service Providers or another member of the Service Provider Group will compute each installment of the Net Base Management Fee (including computation of the Base Management Fee Adjustment) as soon as practicable following the end of the Quarter with respect to which such installment is payable, but in any event no later than five Business Days following the end of such Quarter. An invoice setting out such fee payable and a copy of the computations and allocations made (such computations and allocations for informational purposes only) will thereafter promptly be delivered to each Service Recipient by the relevant member of the Service Provider Group upon request. Payment of the Net Base Management Fee for any Quarter (whether in cash, TERP Shares or a combination of cash and TERP Shares) shall be due and payable promptly after the 45th day following the date of such invoice by the relevant Service Recipient. For greater certainty, any Dispute relating to the computation of the Net Base Management Fee or any invoicing thereof shall be resolved in accordance with Article 12.

7.3.2 For any Quarter in which the Governing Body of TERP determines, based on applicable law, that the TERP Group has insufficient cash available to pay the Net Base Management Fee as well as the regular distribution on TERP Shares for such period and based on such conditions as are required under applicable law, TERP may elect to pay all or a portion of the Net Base Management Fee payable in such Quarter in TERP Shares, provided that (i) any such election shall be made within 45 days following the end of the applicable Quarter and (ii) no such payment shall be made in TERP Shares without the written consent of Brookfield. If TERP elects to pay all or a portion of the Net Base Management Fee in TERP Shares, TERP shall issue, and the applicable Service Provider nominated by Brookfield hereby agrees to acquire, TERP Shares equal to the portion of the Net Base Management Fee elected to be paid in TERP Shares divided by the volume weighted average trading price of a TERP Share for the 90 trading days ending on the date TERP makes such election, provided that no fractional TERP Shares shall be issued, and such number shall be rounded down to the nearest whole number with the remainder payable to the Service Providers in cash. In such case, TERP is directed to apply such payment against the subscription price for such TERP Shares.

7.3.3 If TERP elects to pay all or any portion of the Net Base Management Fee for any Quarter in TERP Shares, the Service Recipients shall take or cause to be taken all appropriate action to issue such TERP Shares, including any action required to ensure that such TERP Shares are issued in accordance with applicable Laws and listed on any applicable stock exchanges and public quotation systems.

7.4 Expenses

7.4.1 The Service Providers acknowledge and agree that the Service Recipients will not be required to reimburse any member of the Service Provider Group for the salaries and other remuneration of the management, personnel or support staff who provide the Services to such Service Recipients or overhead for such persons.

7.4.2 Each of the Service Recipients shall reimburse the relevant member of the Service Provider Group for all documented out-of-pocket fees, costs and expenses, including those of any Third Party (other than those contemplated by Section 7.4.1) ("**Expenses**"), incurred by the relevant member of the Service Provider Group in connection with the provision of the Services. Such Expenses are expected to include, among other things:

7.4.2.1 fees, costs and expenses relating to any debt or equity financing of any member of the TERP Group;

7.4.2.2 fees, costs and expenses incurred in connection with the general administration of any Service Recipient;

7.4.2.3 taxes, licenses and other statutory fees or penalties levied against or in respect of a Service Recipient in respect of Services;

7.4.2.4 amounts paid by the relevant member of the Service Provider Group under indemnification, contribution or similar arrangements;

7.4.2.5 fees, costs and expenses relating to financial reporting, regulatory filings and investor relations and the fees, costs and expenses of agents, advisors and other Persons who provide Services to a Service Recipient;

7.4.2.6 any other fees, costs and expenses incurred by the relevant member of the Service Provider Group that are reasonably necessary for the performance by the relevant member of the Service Provider Group of its duties and functions under this Agreement or any Entity-Level Service Agreement; and

7.4.2.7 fees, expenses and costs incurred in connection with the investigation, acquisition, holding or disposal of any asset or business that is made or that is proposed to be made.

7.5 Governmental Charges

Without limiting Section 7.4, TERP, on behalf of the Service Recipients, shall pay or reimburse the relevant member of the Service Provider Group for all sales taxes, use taxes, value added taxes, goods and services taxes, harmonized sales taxes, withholding taxes or other similar taxes, customs duties or other governmental charges ("**Governmental Charges**") that are levied or imposed by any Governmental Authority by reason of this Agreement, any Entity-Level Service Agreement or any other agreement contemplated by this Agreement, or the fees or other amounts payable hereunder or thereunder, except for any income taxes, corporation taxes, capital taxes or other similar taxes payable by any member of the Service Provider Group which are personal to such member of the Service Provider Group. Any failure by the Service Provider Group to collect monies on account of these Governmental Charges shall not constitute a waiver of the right to do so.

7.6 Computation and Payment of Expenses and Governmental Charges

From time to time the Service Providers shall, or shall cause the other members of the Service Provider Group to, prepare statements (each an "**Expense Statement**") documenting the Expenses and Governmental Charges to be reimbursed pursuant to this Article 7 and shall deliver such statements to the relevant Service Recipient. All Expenses and Governmental Charges reimbursable pursuant to this Article 7 shall be reimbursed by the relevant Service Recipient no later than the date which is 30 days after receipt of an Expense Statement. The provisions of this Section 7.6 shall survive the termination of this Agreement.

ARTICLE 8
BROOKFIELD'S OBLIGATION

Brookfield's obligations pursuant to this Agreement shall be to cause the members of the Service Provider Group to provide Services to the Service Recipients in accordance with the terms of this Agreement and to perform each such Service Provider's obligations hereunder. Brookfield will also be obligated directly pursuant to Sections 1.9, 1.10, 1.11, 1.12 and 5.1 and Articles 12 and 13.

ARTICLE 9
REPRESENTATIONS AND WARRANTIES
OF THE SERVICE PROVIDERS AND THE SERVICE RECIPIENTS

9.1 Representations and Warranties of the Service Providers

Each of the Service Providers hereby represents and warrants to the Service Recipients that:

9.1.1 it is validly organized and existing under the Laws governing its formation and existence;

9.1.2 it, or another member of the Service Provider Group, holds such Permits necessary to perform its obligations hereunder and is not aware of any reason why such Permits might be cancelled;

9.1.3 it has the power, capacity and authority to enter into this Agreement and to perform its obligations hereunder;

9.1.4 it has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

9.1.5 the execution and delivery of this Agreement by it and the performance by it of its obligations hereunder do not and will not (a) contravene, breach or result in any default under its Governing Instruments, or (b) contravene, breach or result in any default under any mortgage, lease, agreement or other legally binding instrument, Permit or applicable Law to which it is a party or by which it or any of its properties or assets may be bound, except, in the case of clause (b), where such contravention, breach or default would not, individually or in the aggregate, be reasonably likely to have a material adverse effect on any Service Provider or the provision of the Services;

9.1.6 no authorization, consent or approval, or filing with or notice to any Person is required in connection with the execution, delivery or performance by it of this Agreement; and

9.1.7 this Agreement constitutes a valid and legally binding obligation of it enforceable against it in accordance with its terms, subject to (i) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally and (ii) general principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

9.2 Representations and Warranties of the Service Recipients

TERP, TERP LLC and TERP Operating each hereby represents and warrants, on its behalf and on behalf of each of the other Service Recipients, to the Service Providers that:

9.2.1 it (and, if applicable, its managing member) is validly organized and existing under the Laws governing its formation and existence;

9.2.2 it, or the relevant Service Recipient, holds such Permits necessary to own and operate the Operating Renewable Assets that it directly or indirectly owns or operates from time to time and is not aware of any reason why such Permits might be cancelled;

9.2.3 it (or, as applicable, its managing member on its behalf) has the power, capacity and authority to enter into this Agreement and to perform its duties and obligations hereunder;

9.2.4 it (or, as applicable, its managing member) has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

9.2.5 the execution and delivery of this Agreement by it (or, as applicable, its managing member on its behalf) and the performance by it of its obligations hereunder do not and will not (a) contravene, breach or result in any default under its Governing Instruments (or, if applicable, the Governing Instruments of its managing member), or (b) contravene, breach or result in any default under any mortgage, lease, agreement or other legally binding instrument, Permit or applicable Law to which it is a party or by which any of its properties or assets may be bound, except, in the case of clause (b), where such contravention, breach or default would not, individually or in the aggregate, be reasonably likely to have a material adverse effect on any Service Recipient;

9.2.6 no authorization, consent or approval, or filing with or notice to any Person is required in connection with the execution, delivery or performance by it (or, as applicable, its managing member on its behalf) of this Agreement; and

9.2.7 this Agreement constitutes a valid and legally binding obligation of it enforceable against it in accordance with its terms, subject to: (a) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally; and (b) general principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

ARTICLE 10
LIABILITY AND INDEMNIFICATION

10.1 Indemnity

10.1.1 The Service Recipients party hereto hereby jointly and severally agree, and agree to cause any other Service Recipients, to the fullest extent permitted by applicable Laws, to indemnify and hold harmless each member of the Service Provider Group, any of its Affiliates (other than any member of the TERP Group) and any directors, officers, agents, subcontractors, delegatees, members, partners, shareholders, employees and other representatives of each of the foregoing (each, a "**Service Provider Indemnified Party**") from and against any claims, liabilities, losses, damages, costs or expenses (including legal fees) ("**Liabilities**") incurred by them or threatened in connection with any and all actions, suits, investigations, proceedings or claims of any kind whatsoever, whether arising under statute or action of a Governmental Authority, in each case, to the extent in connection with the business, investments and activities of the Service Recipients in respect of or arising from this Agreement or the Services provided hereunder ("**Claims**"), including any Claims arising on account of the Governmental Charges contemplated by Section 7.5; provided that no Service Provider Indemnified Party shall be so indemnified with respect to any Claim to the extent that such Claim is finally determined by a final and non-appealable judgment entered by a court of competent jurisdiction, or pursuant to a settlement agreement agreed to by such Service Provider Indemnified Party, to have resulted from such Service Provider Indemnified Party's bad faith, fraud, wilful misconduct, gross negligence or, in the case of a criminal matter, conduct undertaken with knowledge that the conduct was unlawful.

10.1.2 The Service Providers hereby jointly and severally agree, to the fullest extent permitted by applicable Laws, to indemnify and hold harmless each of the Service Recipients, any of its Affiliates (other than any member of the Service Provider Group), and any directors, officers, agents, delegatees, members, partners, shareholders, employees and other representatives of each of the foregoing (each, a "**TERP Indemnified Party**") from and against any Liabilities incurred by them or threatened in connection with any Claims resulting from any member of the Service Provider Group's bad faith, fraud, wilful misconduct, gross negligence and, in the case of a criminal matter, conduct undertaken with the knowledge that the conduct was unlawful.

10.1.3 If any action, suit, investigation, proceeding or claim is made or brought by any Third Party with respect to which an Indemnifying Party is obligated to provide indemnification under this Agreement (a "**Third Party Claim**"), the Indemnified Party will have the right to employ its own counsel in connection therewith, and the reasonable fees and expenses of such counsel, as well as the reasonable costs (excluding an amount reimbursed to such Indemnified Party for the time spent in connection therewith) and out-of-pocket expenses incurred in connection therewith will be paid by the Indemnifying Party in such case, as incurred but subject to recoupment by the Indemnifying Party if ultimately it is not liable to pay indemnification hereunder.

10.1.4 The Indemnified Party and the Indemnifying Party agree that, promptly after the receipt of notice of the commencement of any Third Party Claim, the Indemnified Party in such case will notify the Indemnifying Party in writing of the commencement of such Third Party Claim (provided that any accidental failure to provide any such notice will not prejudice the right of any such Indemnified Party hereunder) and, throughout the course of such Third Party Claim, such Indemnified Party will use its best efforts to provide copies of all relevant documentation to such Indemnifying Party and will keep the Indemnifying Party apprised of the progress thereof and will discuss with the Indemnifying Party all significant actions proposed.

10.1.5 The parties hereto expressly acknowledge and agree that the right to indemnity provided in this Section 10.1 shall be in addition to and not in derogation of any other liability which the Indemnifying Party in any particular case may have or of any other right to indemnity or contribution which any Indemnified Party may have by statute or otherwise at law.

10.1.6 The indemnity provided in this Section 10.1 shall survive the completion of Services rendered under, or any termination or purported termination of, this Agreement.

10.2 Limitation of Liability

10.2.1 The Service Providers assume no responsibility under this Agreement other than to render the Services pursuant to this Agreement in good faith and will not be responsible for any action of a Service Recipient's Governing Body in following or declining to follow any advice or recommendations of the relevant member of the Service Provider Group, including as set forth in Section 3.3 hereof.

10.2.2 The Service Recipients hereby agree that no Service Provider Indemnified Party will be liable to a Service Recipient, a Service Recipient's Governing Body (including, for greater certainty, a director or officer of a Service Recipient or another individual with similar function or capacity) or any security holder or partner of a Service Recipient for any Liabilities that may occur as a result of any acts or omissions by the Service Provider Indemnified Party pursuant to or in accordance with this Agreement, except to the extent that such Liabilities are finally determined by a final and non-appealable judgment entered by a court of competent jurisdiction to have resulted from the Service Provider Indemnified Party's bad faith, fraud, wilful misconduct, gross negligence, or in the case of a criminal matter, conduct undertaken with knowledge that the conduct was unlawful.

10.2.3 The maximum amount of the aggregate liability of the Service Provider Indemnified Parties pursuant to this Agreement will be equal to the aggregate of all amounts paid to any Service Provider in respect of Services pursuant to this Agreement or any agreement or arrangement contemplated by this Agreement in the two most recent calendar years by the Service Recipients pursuant to Article 7.

10.2.4 For the avoidance of doubt, the provisions of this Section 10.2 shall survive the completion of the Services rendered under, or any termination or purported termination of, this Agreement.

10.3 Benefit to all Indemnified Parties

10.3.1 TERP, TERP LLC and TERP Operating on behalf of themselves and the other Service Recipients hereby constitute the Service Providers as trustees for each of the Service Provider Indemnified Parties of the covenants of the Service Recipients under this Article 10 with respect to such Service Provider Indemnified Parties and the Service Providers hereby accept such trust and agree to hold and enforce such covenants on behalf of the Indemnified Parties.

10.3.2 The Service Providers hereby constitute the Service Recipients as trustees for each of the TERP Indemnified Parties of the covenants of the Service Providers under this Article 10 with respect to such TERP Indemnified Parties and the Service Recipients hereby accept such trust and agree to hold and enforce such covenants on behalf of the TERP Indemnified Parties.

10.4 No Waiver

U.S. federal and state securities laws impose liabilities under certain circumstances on Persons who act in good faith; nothing herein shall constitute a waiver or limitation of any rights which the Service Recipients may have, if any, under any applicable U.S. federal and state securities laws.

ARTICLE 11
TERM AND TERMINATION

11.1 Term

This Agreement shall continue in full force and effect, in perpetuity, until terminated in accordance with Section 11.2 or Section 11.3.

11.2 Termination by the Service Recipients

11.2.1 TERP, on behalf of the Service Recipients may, subject to Section 11.2.2, terminate this Agreement effective upon written notice of termination to the Service Providers without payment of any termination fee:

11.2.1.1 if any of the Service Providers defaults in the performance or observance of any material term, condition or agreement contained in this Agreement in a manner that results in material harm

to the Service Recipients and such default continues for a period of 60 days after written notice thereof specifying such default and requesting that the same be remedied in such 60-day period; provided, however, that if the fact, circumstance or condition that is the subject of such obligation cannot reasonably be remedied within such 60-day period and if, within such period, the Service Providers provide reasonable evidence to the Service Recipients that they have commenced, and thereafter proceed with all due diligence, to remedy the fact, circumstance or condition that is the subject of such obligation, such period shall be extended for a reasonable period satisfactory to the Service Recipients, acting reasonably, for the Service Providers to remedy the same;

11.2.1.2 if any Brookfield Group member defaults in the performance or observance of any material term, condition or agreement contained in the Relationship Agreement to which it is a party in a manner that results in material harm to the TERP Group or any member thereof and such default continues for a period of 60 days after written notice thereof specifying such default and requesting that the same be remedied in such 60-day period; provided, however, that if the fact, circumstance or condition that is the subject of such obligation cannot reasonably be remedied within such 60-day period and if, within such period, the Brookfield Group member party to such agreement provides reasonable evidence to the TERP Group member party to such agreement that it has commenced, and thereafter proceeds with all due diligence, to remedy the fact, circumstance or condition that is the subject of such obligation, such period shall be extended for a reasonable period satisfactory to the TERP Group member party to such agreement, acting reasonably, for the Brookfield Group member party to such agreement to remedy the same;

11.2.1.3 if any of the Service Providers engages in any act of fraud, misappropriation of funds or embezzlement against any Service Recipient that results in harm to the Service Recipients;

11.2.1.4 if there is an event of any gross negligence on the part of any of the Service Providers in the performance of its obligations under this Agreement and such gross negligence results in material harm to the Service Recipients;

11.2.1.5 if any of the Service Providers makes a general assignment for the benefit of its creditors, institutes proceedings to be adjudicated voluntarily bankrupt, consents to the filing of a petition of bankruptcy against it, is adjudicated by a court of competent jurisdiction as being bankrupt or insolvent, seeks reorganization under any bankruptcy law or consents to the filing of a petition seeking such reorganization or has a decree entered against it by a court of competent jurisdiction appointing a receiver liquidator, trustee or assignee in bankruptcy or in insolvency, and the Brookfield Group fails to offer an alternative Service Provider reasonably satisfactory to TERP within 10 Business Days;

11.2.1.6 upon such date that Brookfield and/or its Controlled Affiliates no longer beneficially own capital stock representing more than 25% of the voting power of all the capital stock issued by TERP outstanding on such date; or

11.2.1.7 upon a Brookfield Change of Control.

11.2.2 Each of TERP, TERP LLC and TERP Operating hereby agrees and confirms that this Agreement may not be terminated due solely to the poor performance or underperformance of any of their Subsidiaries or the Business or any investment made by the TERP Group on the recommendation of any member of the Service Provider Group.

11.3 Termination by the Service Providers

11.3.1 The Service Providers may terminate this Agreement effective upon written notice of termination to the Service Recipients without payment of any termination fee if:

11.3.1.1 any Service Recipient defaults in the performance or observance of any material term, condition or agreement contained in this Agreement in a manner that results in material harm to the Service Providers and such default continues for a period of 60 days after written notice thereof specifying such default and requesting that the same be remedied in such 60-day period; provided, however, that if the fact, circumstance or condition that is the subject of such obligation cannot reasonably be remedied within such 60-day period and if, within such period, the Service

Recipients provide reasonable evidence to the Service Providers that they have commenced, and thereafter proceed with all due diligence, to remedy the fact, circumstance or condition that is the subject of such obligation, such period shall be extended for a reasonable period satisfactory to the Service Providers, acting reasonably, for the Service Recipients to remedy the same; or

11.3.1.2 any Service Recipient makes a general assignment for the benefit of its creditors, institutes proceedings to be adjudicated voluntarily bankrupt, consents to the filing of a petition of bankruptcy against it, is adjudicated by a court of competent jurisdiction as being bankrupt or insolvent, seeks reorganization under any bankruptcy law or consents to the filing of a petition seeking such reorganization or has a decree entered against it by a court of competent jurisdiction appointing a receiver liquidator, trustee or assignee in bankruptcy or in insolvency;

provided, that no term set out in this Section 11.3 shall function to prevent the termination of any Entity-Level Service Agreement according to the terms set out therein.

11.4 Survival Upon Termination

If this Agreement is terminated pursuant to this Article 11, such termination will be without any further liability or obligation of any party hereto, except as provided in Sections 6.2, 6.5, 7.4, 10.1, 10.2, 11.5, 11.6 and 13.2.

11.5 Action Upon Termination

11.5.1 From and after the effective date of the termination of this Agreement, the Service Providers shall not be entitled to receive the Base Management Fee for further Services under this Agreement, but will be paid all compensation accruing to and including the date of termination (including such day).

11.5.2 Upon any termination of this Agreement, the Service Providers shall forthwith:

11.5.2.1 after deducting any accrued compensation and reimbursements for any Expenses to which it is then entitled, pay over to the Service Recipients all money collected and held for the account of the Service Recipients pursuant to this Agreement;

11.5.2.2 deliver to the Service Recipients' Governing Bodies a full accounting, including a statement showing all payments collected by it and a statement of all money held by it, covering the period following the date of the last accounting furnished to the Governing Bodies with respect to the Service Recipients; and

11.5.2.3 deliver to the Service Recipients' Governing Bodies all property and documents of the Service Recipients then in the custody of the Service Provider Group.

11.6 Release of Money or other Property Upon Written Request

The Service Providers hereby agree that any money or other property of the Service Recipients or their Subsidiaries held by the Service Provider Group under this Agreement shall be held by the relevant member of the Service Provider Group as custodian for such Person, and the relevant member of the Service Provider Group's records shall be appropriately marked clearly to reflect the ownership of such money or other property by such Person. Upon the receipt by the relevant member of the Service Provider Group of a written request signed by a duly authorized representative of a Service Recipient requesting the relevant member of the Service Provider Group to release to the Service Recipient any money or other property then held by the relevant member of the Service Provider Group for the account of such Service Recipient under this Agreement, the relevant member of the Service Provider Group shall release such money or other property to the Service Recipient within a reasonable period of time, but in no event later than 60 days following such request. The relevant member of the Service Provider Group shall not be liable to any Service Recipient, a Service Recipient's Governing Body or any other Person for any acts performed or omissions to act by a Service Recipient in connection with the money or other property released to the Service Recipient in accordance with the second sentence of this Section 11.6. Each Service Recipient shall indemnify and hold harmless the relevant member of the Service Provider Group, any of its Affiliates and any directors, officers, agents, subcontractors, delegatees, members, partners, shareholders and employees and other representatives of each of the foregoing from and

against any and all Liabilities which arise in connection with the relevant member of the Service Provider Group's release of such money or other property to the Service Recipient in accordance with the terms of this Section 11.6. Indemnification pursuant to this provision shall be in addition to any right of such Persons to indemnification under Section 10.1 hereof. For the avoidance of doubt, the provisions of this Section 11.6 shall survive termination of this Agreement. The Service Recipients hereby constitute the Service Providers as trustees for each Person entitled to indemnification pursuant to this Section 11.6 of the covenants of the Service Recipients under this Section 11.6 with respect to such Persons and the Service Providers hereby accept such trust and agree to hold and enforce such covenants on behalf of such Persons.

ARTICLE 12
ARBITRATION

12.1 Dispute

Any dispute or disagreement of any kind or nature between the parties arising out of this Agreement (a "**Dispute**") shall be resolved in accordance with this Article 12, to the extent permitted by applicable Laws.

12.2 Arbitration

12.2.1 Any Dispute shall be submitted to arbitration (the "Arbitration") by three Arbitrators pursuant to the procedure set forth in this Section 12.2 and pursuant to the then current Commercial Arbitration Rules (the "**Rules**") of the American Arbitration Association ("**AAA**"). If the provisions of this Section 12.2 are inconsistent with the provisions of the Rules and to the extent of such inconsistency, the provisions of this Section 12.2 shall prevail in any Arbitration.

12.2.2 Any party may make a demand for Arbitration by sending a notice in writing to any other party, setting forth the nature of the Dispute, the amount involved and the name of one arbitrator appointed by such party. The demand for Arbitration shall be made no later than thirty (30) days after the event giving rise to the Dispute.

12.2.3 Within thirty (30) days after any demand for Arbitration under Section 12.2.2, the other party shall send a responding statement, which shall contain the name of one arbitrator appointed by the responding party.

12.2.4 Within thirty (30) days of the appointment of the second arbitrator, the two party-appointed arbitrators shall appoint the third arbitrator, who shall act as the chair of the arbitration panel. The third arbitrator shall be appointed from the AAA National Roster (collectively with the two party-appointed arbitrators, the "**Arbitrators**").

12.2.5 In connection with any Arbitration, the Arbitrators shall allow reasonable requests for (i) the production of documents relevant to the dispute and (ii) taking of depositions.

12.2.6 The seat of the arbitration will be New York and the language of the arbitration will be English. The Arbitration hearings shall be held in a location in New York specified in the demand for Arbitration and shall commence no later than thirty (30) days after the determination of the Arbitrator under Section 12.2.4.

12.2.7 Any monetary award may include interest but may not include punitive or exemplary damages.

12.2.8 The decision of the Arbitrators shall be made not later than sixty (60) days after its appointment. The decision of the Arbitrators shall be final without appeal and binding on the parties, and may be enforced in any court of competent jurisdiction.

12.2.9 Each party involved in the Dispute shall bear the costs and expenses of all lawyers, consultants, advisors, witnesses and employees retained by it in any Arbitration. The expenses of the Arbitrators shall be paid equally by the parties unless the Arbitrators otherwise provides in its award.

12.2.10 Notwithstanding any conflicting choice of law provisions in this Agreement or any applicable principles of conflicts of law, the arbitration provisions set forth herein, and any Arbitration conducted hereunder, shall be governed exclusively by the Federal Arbitration Act, 9 U.S.C. § 1, et seq.

12.2.11 Judgment on the award rendered by the Arbitrators may be entered in any court having jurisdiction thereof.

12.3 Continued Performance

During the conduct of Dispute resolution procedures pursuant to this Article 12, the parties shall continue to perform their respective obligations under this Agreement and no party shall exercise any other remedies to resolve a Dispute.

12.4 Urgent Relief

Nothing in this Article 12 will prejudice the right of a party to seek urgent injunctive or declaratory relief from a court.

ARTICLE 13
GENERAL PROVISIONS

13.1 Assignment

13.1.1 This Agreement shall not be assigned by the Service Providers without the prior written consent of TERP except (i) pursuant to Section 2.3, or (ii) in the case of assignment by any of the Service Providers to an Affiliate, in which case the Affiliate shall be bound under this Agreement and by the terms of the assignment in the same manner as such Service Provider is bound under this Agreement. In addition, provided that the Service Providers provide prior written notice to the Service Recipients for informational purposes only, nothing contained in this Agreement shall preclude any pledge, hypothecation or other collateral assignment of any of the Service Providers' rights under this Agreement, including any amounts payable to the Service Providers under this Agreement, to a *bona fide* lender as security (provided that the provisions set forth in the first sentence hereof shall apply upon any foreclosure of such pledge, hypothecation or other transfer or collateral assignment).

13.1.2 Notwithstanding Section 13.2.1, this Agreement will not be assigned (within the meaning of the Advisers Act) by Canadian Service Provider II without the prior written consent of TERP.

13.1.3 This Agreement shall not be assigned by any of the Service Recipients without the prior written consent of the Service Providers, except in the case of assignment by any such Service Recipient to a Person that is its successor by merger, consolidation or purchase of assets, in which case the successor shall be bound under this Agreement and by the terms of the assignment in the same manner as such Service Recipient is bound under this Agreement.

13.1.4 Any purported assignment of this Agreement in violation of this Article 13 shall be null and void.

13.2 Failure to Pay When Due

Any amount payable by any Service Recipient to any member of the Service Provider Group hereunder which is not remitted when so due will remain due (whether on demand or otherwise) and interest will accrue on such overdue amounts (both before and after judgment) at a rate per annum equal to the Interest Rate.

13.3 Enurement

This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

13.4 Third Party Beneficiaries

Nothing in this Agreement, express or implied, is intended to or shall confer upon any Person other than the parties hereto any rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement, except the Indemnified Parties as provided in Section 10.1 and any Service Recipient not party hereto.

13.5 Notices

Any notice or other communication required or permitted to be given hereunder will be in writing and will be given by prepaid first class mail, by e-mail or other means of electronic communication, provided that the e-mail is promptly confirmed by telephone confirmation thereof, or by hand delivery as hereinafter provided.

Any such notice or other communication, if mailed by prepaid first class mail at any time other than during a general discontinuance of postal service due to strike, lockout or otherwise, will be deemed to have been received on the fourth Business Day after the post marked date thereof, or if sent by e-mail or other means of electronic communication, will be deemed to have been received on the Business Day following the sending, or if delivered by hand will be deemed to have been received at the time it is delivered to the applicable address noted below either to the individual designated below or to an individual at such address having apparent authority to accept deliveries on behalf of the addressee. Notice of change of address will also be governed by this section. In the event of a general discontinuance of postal service due to strike, lock out or otherwise, notices or other communications will be delivered by hand or sent by e-mail or other means of electronic communication and will be deemed to have been received in accordance with this section. Notices and other communications will be addressed as follows:

13.5.1 if to Brookfield:

Brookfield Asset Management Inc.
Suite 300, Brookfield Place
181 Bay Street, Box 762
Toronto, Ontario
M5J 2T3
Canada

Attention: Jennifer Mazin
E-mail: jennifer.mazin@brookfieldrenewable.com

13.5.2 if to the Canadian Service Provider:

BRP Energy Group L.P.
Suite 300, Brookfield Place
181 Bay Street, Box 762
Toronto, Ontario
M5J 2T3

Attention: Jennifer Mazin
E-mail: jennifer.mazin@brookfieldrenewable.com

13.5.3 if to the Canadian Service Provider II:

Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P.
Suite 300, Brookfield Place
181 Bay Street, Box 762
Toronto, Ontario
M5J 2T3

Attention: Jennifer Mazin
E-mail: jennifer.mazin@brookfieldrenewable.com

13.5.4 if to the UK Service Provider:

Brookfield Global Renewable Energy Adviser Limited
23 Hanover Square
London, England
W1S 1JB

Attention: Jennifer Mazin
E-mail: jennifer.mazin@brookfieldrenewable.com

13.5.5 if to the Service Recipients:

TerraForm Power, Inc.
12500 Baltimore Avenue
Beltsville, MD 20705
United States of America

Attention: General Counsel
E-mail: andrea.rocheleau@brookfieldrenewable.com

or to such other addresses or as a party may from time to time notify the other in accordance with this Section 13.5.

13.6 Further Assurances

Each of the parties hereto will promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other party hereto may reasonably require from time to time for the purpose of giving effect to this Agreement and will use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

13.7 Counterparts

This Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which shall be deemed an original, but all the counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic format (i.e. “pdf” or “tif”) shall be effective as delivery of a manually executed counterpart of this Agreement.

[NEXT PAGE IS SIGNATURE PAGE]

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

BROOKFIELD ASSET MANAGEMENT INC.

By /s/ A.J. Silber
Name: A.J. Silber
Title: Vice President, Legal Affairs

BRP ENERGY GROUP L.P.

By /s/ Jennifer Mazin
Name: Jennifer Mazin
Title: Senior Vice President and Secretary of its general partner Brookfield Renewable Energy Group G.P. Inc.

BROOKFIELD ASSET MANAGEMENT PRIVATE INSTITUTIONAL CAPITAL ADVISER (CANADA), L.P.

By /s/ James Rickert
Name: James Rickert
Title: Vice President of its general partner Brookfield Private Funds Holding Inc.

BROOKFIELD GLOBAL RENEWABLE ENERGY ADVISOR LIMITED

By /s/ Philippa Elder
Name: Philippa Elder
Title: Director

TERRAFORM POWER, INC.

By /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER, LLC

By /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER OPERATING, LLC

By /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

Service Recipients

	Name of Service Recipient	Jurisdiction
1	SunEdison Canada Yieldco Master Holdco, LLC	Delaware
2	SunEdison Canada Yieldco, LLC	Delaware
3	SunEdison Canada YieldCo Lindsay, LLC	Delaware
4	SunEdison Marsh Hill, LLC	Delaware
5	TerraForm Ontario Solar, LLC	Delaware
6	TerraForm Canada UTL Solar Holdings, Inc.	British Columbia
7	TerraForm Canada UTL Intermediate GP Inc.	British Columbia
8	TerraForm Canada UTL Solar Intermediate Holdings LP	Ontario
9	TerraForm Canada UTL GP Inc.	British Columbia
10	TerraForm Canada UTL Solar Holdings LP	Ontario
11	Lindsay Solar GP Inc.	British Columbia
12	Lindsay Solar LP	Ontario
13	Marsh Hill III GP, Inc. (f/k/a 2413465 Ontario, Inc.)	British Columbia
14	Marsh Hill III LP	Ontario
15	TerraForm Ontario Solar Holdings GP Inc.	British Columbia
16	TerraForm Ontario Solar LP	Ontario
17	SunEdison Yieldco Chile Master Holdco, LLC	Delaware
18	SunEdison Yieldco Chile HoldCo, LLC	Delaware
19	Amanecer Solar Holding SpA	Republic of Chile
20	Amanecer Solar SpA	Republic of Chile
21	SunEdison Yieldco ACQ1 Master Holdco, LLC	Delaware
22	SunEdison Yieldco ACQ1, LLC	Delaware
23	SunEdison Yieldco DG–VIII Master Holdco, LLC	Delaware
24	SunEdison Yieldco DG–VIII Holdings, LLC	Delaware
25	SunEdison PR DG, LLC	Delaware
26	SunE Solar VIII, LLC	Delaware
27	SunE WF CRS, LLC	Delaware
28	SunE Irvine Holdings, LLC	Delaware
29	SunE HB Holdings, LLC	Delaware
30	SunEdison Origination2, LLC	Delaware
31	SunE Solar VIII 2, LLC	Delaware
32	SunE GIL1, LLC	Delaware
33	SunE GIL2, LLC	Delaware
34	SunE GIL3, LLC	Delaware
35	SunE Gresham WWTP, LLC	Delaware
36	SunE WF Bellingham, LLC	Delaware
37	SunE WF Framingham, LLC	Delaware
38	SunE KHL PSNJ, LLC	Delaware
39	SunE WF Dedham, LLC	Delaware
40	SunE DDR PSNJ, LLC	Delaware
41	SunE W-PR1, LLC	Puerto Rico
42	SunE WMT PR3, LLC	Puerto Rico
43	SunE Irvine, LLC	Delaware
44	SunE HB, LLC	Delaware
45	SunE OC PSNJ, LLC	Delaware
46	SunE GIL Holdings, LLC	Delaware

47	SunE KHL968 Orange, LLC	Delaware
48	SunE WF10217 West Hartford, LLC	Delaware
49	SunE KHL1004 Hillsboro, LLC	Delaware
50	SunEdison Yieldco UK HoldCo 3 Master Holdco, LLC	Delaware
51	SunEdison Yieldco UK HoldCo 3, LLC	Delaware
52	Norrington Solar Farm Limited	United Kingdom
53	SunEdison Yieldco UK HoldCo 4 Master Holdco, LLC	Delaware
54	SunEdison Yieldco UK HoldCo 4, LLC	Delaware
55	SunE Green Holdings Germany GmbH	Germany
56	SunEdison Yieldco UK HoldCo 2 Master Holdco, LLC	Delaware
57	SunEdison Yieldco UK HoldCo 2, LLC	Delaware
58	SunEdison Yieldco DG Master Holdco, LLC	Delaware
59	SunEdison Yieldco DG Holdings, LLC	Delaware
60	SunE Solar Construction Holdings #2, LLC	Delaware
61	SunE Solar Construction #2, LLC	Delaware
62	BWC Origination 2, LLC	Delaware
63	SunE CREST 1, LLC	Delaware
64	SunE CREST 2, LLC	Delaware
65	SunE CREST 5, LLC	Delaware
66	SunE CREST 6, LLC	Delaware
67	SunE CREST 7, LLC	Delaware
68	SunE CRF8, LLC	Delaware
69	SunE CRF9, LLC	Delaware
70	SunE CRF10, LLC	Delaware
71	SunE CRF12, LLC	Delaware
72	SunE LPT1, LLC	Delaware
73	SunE RBPC1, LLC	Delaware
74	SunE RBPC3, LLC	Delaware
75	SunE RBPC4, LLC	Delaware
76	SunE RBPC6, LLC	Delaware
77	SunE RBPC7, LLC	Delaware
78	SunE Solar Berlin I, LLC	Delaware
79	SunE Solar XV Holdco, LLC	Delaware
80	SunE Solar XV Lessor Parent, LLC	Delaware
81	SunE Solar XV Lessor, LLC	Delaware
82	SunEdison Yieldco Origination Holdings, LLC	Delaware
83	Belchertown Solar, LLC	Delaware
84	BWC Origination 12, LLC	Delaware
85	SunE Hubbardston Solar, LLC	Delaware
86	SunE Solar Mattapoisett I, LLC	Delaware
87	SunEdison DG14 Holdings, LLC	Delaware
88	SunEdison JJ Gurabo, LLC	Puerto Rico
89	Tioga Solar La Paz, LLC	Delaware
90	Treasure Valley Solar, LLC	Delaware
91	SunEdison Yieldco Nellis Master Holdco, LLC	Delaware
92	SunEdison Yieldco Nellis HoldCo, LLC	Delaware
93	NAFB LP Holdings, LLC	Delaware
94	MMA NAFB Power, LLC	Delaware
95	Solar Star NAFB, LLC	Delaware
96	SunEdison Yieldco Regulus Master Holdco, LLC	Delaware
97	SunEdison Yieldco Regulus Holdings, LLC	Delaware
98	SunE Regulus Managing Member, LLC	Delaware

99	SunE Regulus Equity Holdings, LLC	Delaware
100	SunE Regulus Holdings, LLC	Delaware
101	Regulus Solar, LLC	Delaware
102	SunEdison Yieldco ACQ2 Master Holdco, LLC	Delaware
103	SunEdison Yieldco ACQ2, LLC	Delaware
104	CalRENEW-1, LLC	Delaware
105	SunEdison Yieldco ACQ3 Master Holdco, LLC	Delaware
106	SunEdison Yieldco ACQ3, LLC	Delaware
107	SunE Alamosa1 Holdings, LLC	Delaware
108	SunE Alamosa1, LLC	Delaware
109	OL's SunE Alamosa1 Trust	Delaware
110	SunEdison Yieldco ACQ9 Master Holdco, LLC	Delaware
111	SunEdison Yieldco ACQ9, LLC	Delaware
112	Atwell Island Holdings, LLC	Delaware
113	SPS Atwell Island, LLC	Delaware
114	SunEdison Yieldco ACQ4 Master Holdco, LLC	Delaware
115	SunEdison Yieldco ACQ4, LLC	Delaware
116	Yieldco SunEY US Holdco, LLC	Delaware
117	Green Cove Management, LLC	Florida
118	SunEY Solar Dev Co, LLC	Delaware
119	SunEY Solar Funding II, LLC	Delaware
120	SunEY Solar Funding IV, LLC	Delaware
121	SS San Antonio West, LLC	California
122	SunEY Solar Gibbstown, LLC	Delaware
123	SunEY Solar I, LLC	Delaware
124	SunEY Solar Liberty, LLC	Delaware
125	SunEY Solar Ocean City One, LLC	Delaware
126	SunEY Solar St. Joseph's LLC	Delaware
127	SunEY Solar Lindenwold BOE, LLC	Delaware
128	SunEY Solar Ocean City Two, LLC	Delaware
129	SunEY Solar Power I, LLC	Delaware
130	SunEY Sequoia I, LLC	Delaware
131	SunEY Solar Power II, LLC	Delaware
132	SunEY Solar Frederick BOE, LLC	Delaware
133	SunEY Solar Hazlet BOE, LLC	Delaware
134	SunEY Solar Medford BOE, LLC	Delaware
135	SunEY Solar Medford Lakes, LLC	Delaware
136	SunEY Solar Talbot County, LLC	Delaware
137	SunEY Solar Wayne BOE, LLC	Delaware
138	SunEY Solar Power III, LLC	Delaware
139	Solar PPA Partnership One, LLC	New York
140	SunEY Solar Cresskill BOE, LLC	Delaware
141	SunEY Solar KMBS, LLC	Delaware
142	Waldo Solar Energy Park of Gainesville, LLC	Delaware
143	SunEY Solar Silvermine, LLC	Delaware
144	SunEY Solar Solomon Schechter, LLC	Delaware
145	SunEY Solar SWBOE, LLC	Delaware
146	SunEY Solar WPU, LLC	Delaware
147	SunEdison Yieldco ACQ5 Master Holdco, LLC	Delaware
148	SunEdison Yieldco ACQ5, LLC	Delaware
149	SunEdison Yieldco Enfinity Master Holdco, LLC	Delaware
150	SunEdison Yieldco, Enfinity Holdings, LLC	Delaware

151	Enfinity SPV Holdings 2, LLC	Delaware
152	Enfinity Holdings WF LLC	Delaware
153	Enfinity NorCal 1 FAA, LLC	California
154	Enfinity Arizona 2 Camp Verde USD LLC	Arizona
155	Enfinity Arizona 3 Winslow USD LLC	Arizona
156	Enfinity BNB Napoleon Solar, LLC	Delaware
157	Enfinity CentralVal 5 LUESD LLC	California
158	SunEdison Yieldco DGS Master Holdco, LLC	Delaware
159	SunEdison Yieldco, DGS Holdings, LLC	Delaware
160	SunE DGS Master Tenant, LLC	Delaware
161	SunE DGS Owner Holdco, LLC	Delaware
162	SunE Corcoran SP Owner, LLC	Delaware
163	SunE Solano SP Owner, LLC	Delaware
164	SunE Wasco SP Owner, LLC	Delaware
165	SunE Coalinga SH Owner, LLC	Delaware
166	SunE Pleasant Valley SP Owner, LLC	Delaware
167	SunEdison Yieldco ACQ7 Master Holdco, LLC	Delaware
168	SunEdison Yieldco ACQ7, LLC	Delaware
169	MA Operating Holdings, LLC	Delaware
170	Fall River Commerce Solar Holdings, LLC	Delaware
171	Fall River Innovation Solar Holdings, LLC	Delaware
172	South Street Solar Holdings, LLC	Delaware
173	Uxbridge Solar Holdings, LLC	Delaware
174	SunEdison Yieldco ACQ8 Master Holdco, LLC	Delaware
175	SunEdison Yieldco ACQ8, LLC	Delaware
176	SunEdison DG Operating Holdings-2, LLC	Delaware
177	SunEdison Yieldco ACQ6 Master Holdco, LLC	Delaware
178	SunEdison Yieldco ACQ6, LLC	Delaware
179	TerraForm Power Solar X Holdings, LLC	Delaware
180	SunE Solar X, LLC	Delaware
181	SunE J10 Holdings, LLC	Delaware
182	SE Solar Trust X, LLC	Delaware
183	TerraForm Power IVS I Master Holdco, LLC	Delaware
184	TerraForm Power IVS I Holdings, LLC	Delaware
185	TerraForm Power IVS I Holdings II, LLC	Delaware
186	IVS I Services, LLC	Delaware
187	Imperial Valley Solar 1 Holdings II, LLC	Delaware
188	Imperial Valley Solar 1 Holdings, LLC	Delaware
189	Imperial Valley Solar 1 Intermediate Holdings, LLC	Delaware
190	Imperial Valley Solar 1, LLC	Delaware
191	TerraForm LPT ACQ Master Holdco, LLC	Delaware
192	TerraForm LPT ACQ Holdings, LLC	Delaware
193	TerraForm 2014 LPT II ACQ Holdings, LLC	Delaware
194	SunE Solar XVI Manager, LLC	Delaware
195	SunE Solar XVI Holdings, LLC	Delaware
196	SunE Solar XVI Lessor, LLC	Delaware
197	TerraForm Solar Master Holdco, LLC	Delaware
198	TerraForm Solar Holdings, LLC	Delaware
199	TerraForm Hudson Energy Solar, LLC	Delaware
200	Hudson USB ITC Managing Member, LLC	Delaware
201	Hudson USB ITC Managing Member 2, LLC	Delaware
202	Hudson Solar Macy, LLC	Delaware

203	Hudson USB ITC Tenant LLC	Delaware
204	Hudson USB ITC Owner LLC	Delaware
205	Hudson USB ITC Tenant 2 LLC	Delaware
206	Hudson USB ITC Owner 2 LLC	Delaware
207	Hudson Solar Project 1 LLC	Delaware
208	Hudson Solar Project 2, LLC	Delaware
209	Hudson Solar Project 3 LLC	Delaware
210	SunEdison Yieldco DG Master Holdco, LLC	Delaware
211	SunEdison YieldCo DG Holdings, LLC	Delaware
212	SunEdison YieldCo Origination Holdings, LLC	Delaware
213	SunEdison NC Utility, LLC	Delaware
214	SunEdison NC Utility 2, LLC	Delaware
215	SunE Dessie Managing Member, LLC	Delaware
216	SunE Dessie Equity Holdings, LLC	Delaware
217	Dessie Solar Center, LLC	North Carolina
218	Bearpond Solar Center, LLC	North Carolina
219	SunE NC Lessee Managing Member, LLC	Delaware
220	SunE NC Lessee Holdings, LLC	Delaware
221	SunE Bearpond Lessee, LLC	Delaware
222	SunE Shankle Lessee, LLC	Delaware
223	SunE Graham Lessee, LLC	Delaware
224	SunE Bearpond Lessor Managing Member, LLC	Delaware
225	SunE Graham Lessor Managing Member, LLC	Delaware
226	SunE Shankle Lessor Managing Member, LLC	Delaware
227	SunE Bearpond Lessor Holdings, LLC	Delaware
228	SunE Graham Lessor Holdings, LLC	Delaware
229	Graham Lessor Holdings Corporation	Delaware
230	SunE Shankle Lessor Holdings, LLC	Delaware
231	Shankle Lessor Holdings Corporation	Delaware
232	Shankle Solar Center, LLC	North Carolina
233	Graham Solar Center, LLC	North Carolina
234	TerraForm CD ACQ Master Holdco, LLC	Delaware
235	TerraForm CD ACQ Holdings, LLC	Delaware
236	TerraForm CD Intermediate Holdings, LLC	Delaware
237	TerraForm CD Holdings, LLC	Delaware
238	TerraForm CD Holdings GP, LLC	Delaware
239	TerraForm CD Holdings Corporation	Delaware
240	Capital Dynamics US Solar Holdings 1, Inc.	Delaware
241	Capital Dynamics US Solar Holdings 2, Inc.	Delaware
242	Capital Dynamics US Solar Holdings 4, Inc.	Delaware
243	Capital Dynamics US Solar Holdings 5, Inc.	Delaware
244	Capital Dynamics US Solar Holdings 3, Inc.	Delaware
245	Capital Dynamics US Solar AIV - A, L.P.	Delaware
246	Capital Dynamics US Solar AIV - B, L.P.	Delaware
247	Capital Dynamics US Solar AIV - C, L.P.	Delaware
248	Capital Dynamics US Solar AIV - D, L.P.	Delaware
249	Capital Dynamics US Solar AIV - E, L.P.	Delaware
250	Capital Dynamics US Solar AIV - G, L.P.	Delaware
251	Capital Dynamics US Solar CA-2, LLC	Delaware
252	Cami Solar, LLC	Nevada
253	Capital Dynamics US Solar-PA 1, LLC	Delaware
254	BASD Buchanan Solar LLC	Delaware

255	BASD East Hills Solar LLC	Delaware
256	BASD Farmersville Solar LLC	Delaware
257	BASD Freedom Solar I LLC	Delaware
258	BASD Solar, LLC	Delaware
259	BASD Spring Garden Solar LLC	Delaware
260	CIT Solar, LLC	Delaware
261	Colonial Solar, LLC	Delaware
262	Laureldale Solar, LLC	Delaware
263	Capital Dynamics US Solar MA 1, LLC	Delaware
264	CD US Solar Sponsor 2, LLC	Delaware
265	CD US Solar Marketing 2, LLC	Delaware
266	CD US Solar MT 2, LLC	Delaware
267	CD US Solar PO 2, LLC	Delaware
268	CD US Solar Sponsor, LLC	Delaware
269	CD US Solar Developer, LLC	Delaware
270	CD US Solar Marketing, LLC	Delaware
271	CD US Solar MT 1, LLC	Delaware
272	CD US Solar PO 1, LLC	Delaware
273	CD US Solar MT 3, LLC	Delaware
274	CD US Solar PO 3, LLC	Delaware
275	TerraForm REC ACQ Master Holdco, LLC	Delaware
276	TerraForm REC ACQ Holdings, LLC	Delaware
277	TerraForm REC Holdings, LLC	Delaware
278	TerraForm REC Operating, LLC	Delaware
279	TerraForm Solar XVII ACQ Master Holdco, LLC	Delaware
280	TerraForm Solar XVII ACQ Holdings, LLC	Delaware
281	TerraForm Solar XVII Manager, LLC	Delaware
282	TerraForm Solar XVII, LLC	Delaware
283	SunE 29 Palms, LLC	Delaware
284	SunE CasimirES, LLC	Delaware
285	SunE DB10, LLC	Delaware
286	SunE DB11, LLC	Delaware
287	SunE DB12, LLC	Delaware
288	SunE DB15, LLC	Delaware
289	SunE DB17, LLC	Delaware
290	SunE DB18, LLC	Delaware
291	SunE DB20, LLC	Delaware
292	SunE DB24, LLC	Delaware
293	SunE DB33, LLC	Delaware
294	SunE DB34, LLC	Delaware
295	SunE DB36, LLC	Delaware
296	SunE DG3, LLC	Delaware
297	SunE DG6, LLC	Delaware
298	SunE DG12, LLC	Delaware
299	SunE DG13, LLC	Delaware
300	SunE DG14, LLC	Delaware
301	SunE DG15, LLC	Delaware
302	SunE DG16, LLC	Delaware
303	SunE DG17, LLC	Delaware
304	SunE DG18, LLC	Delaware
305	SunE EshlemanHall, LLC	Delaware
306	SunE SEM 2, LLC	Delaware

307	SunE SEM 3, LLC	Delaware
308	BWC Origination 10, LLC	Delaware
309	SunE Solar XVII Project1, LLC	Delaware
310	SunE Solar XVII Project2, LLC	Delaware
311	SunE Solar XVII Project3, LLC	Delaware
312	TerraForm First Wind ACQ Master Holdco, LLC	Delaware
313	TerraForm First Wind ACQ, LLC	Delaware
314	First Wind Operating Company, LLC	Delaware
315	Hawaiian Island Holdings, LLC	Delaware
316	First Wind Kahuku Holdings, LLC	Delaware
317	Kahuku Holdings, LLC	Delaware
318	Kahuku Wind Power, LLC	Delaware
319	Hawaii Holdings, LLC	Delaware
320	Kaheawa Wind Power II, LLC	Delaware
321	First Wind HWP Holdings, LLC	Delaware
322	Hawaii Wind Partners, LLC	Delaware
323	Hawaii Wind Partners II, LLC	Delaware
324	Kaheawa Wind Power, LLC	Delaware
325	First Wind Northeast Company, LLC	Delaware
326	Northeast Wind Partners II, LLC	Delaware
327	Northeast Wind Capital Holdings, LLC	Delaware
328	Northeast Wind Capital II, LLC	Delaware
329	Maine Wind Partners II, LLC	Delaware
330	Maine Wind Partners, LLC	Delaware
331	Evergreen Wind Power, LLC	Delaware
332	Rollins Holdings, LLC	Delaware
333	Evergreen Wind Power III, LLC	Delaware
334	Stetson Wind Holdings Company, LLC	Delaware
335	Stetson Holdings, LLC	Delaware
336	Stetson Wind II, LLC	Delaware
337	Evergreen Gen Lead, LLC	Delaware
338	First Wind Blue Sky East Holdings, LLC	Delaware
339	Blue Sky East Holdings, LLC	Delaware
340	Blue Sky East, LLC	Delaware
341	Sheffield Wind Holdings, LLC	Delaware
342	Sheffield Holdings, LLC	Delaware
343	Vermont Wind, LLC	Delaware
344	CSSW Cohocton Holdings, LLC	Delaware
345	New York Wind, LLC	Delaware
346	Canandaigua Power Partners, LLC	Delaware
347	Canandaigua Power Partners II, LLC	Delaware
348	CSSW Steel Winds Holdings, LLC	Delaware
349	Huron Holdings, LLC	Delaware
350	Niagara Wind Power, LLC	Delaware
351	Erie Wind, LLC	Delaware
352	FW Mass PV Portfolio, LLC	Delaware
353	FWPV Capital, LLC	Delaware
354	FWPV Holdings, LLC	Delaware
355	FWPV, LLC	Delaware
356	Mass Solar 1 Holdings, LLC	Delaware
357	Mass Solar 1, LLC	Delaware
358	Millbury Solar, LLC	Delaware

359	Mass Midstate Solar 1, LLC	Delaware
360	Mass Midstate Solar 2, LLC	Delaware
361	Mass Midstate Solar 3, LLC	Delaware
362	TerraForm Thor ACQ Master Holdco, LLC	Delaware
363	TerraForm Thor ACQ Holdings, LLC	Delaware
364	TerraForm Private Holdings II, LLC	Delaware
365	TerraForm Private II, LLC	Delaware
366	TerraForm Private Operating II, LLC	Delaware
367	FW Panhandle Portfolio II, LLC	Delaware
368	First Wind Panhandle Holdings II, LLC	Delaware
369	First Wind South Plains Portfolio, LLC	Delaware
370	First Wind Texas Holdings II, LLC	Delaware
371	South Plains Wind Energy, LLC	Delaware
372	TerraForm IWG Acquisition Holdings, LLC	Delaware
373	Rattlesnake Wind I Class B Holdings LLC	Delaware
374	Rattlesnake Wind I Holdings LLC	Delaware
375	Rattlesnake Wind I LLC	Delaware
376	TerraForm IWG Acquisition Ultimate Holdings II, LLC	Delaware
377	TerraForm IWG Acquisition Intermediate Holdings II, LLC	Delaware
378	TerraForm IWG Acquisition Holdings II Parent, LLC	Delaware
379	TerraForm IWG Acquisition Holdings II, LLC	Delaware
380	Bishop Hill Class B Holdings LLC	Delaware
381	Bishop Hill Holdings LLC	Delaware
382	Bishop Hill Energy LLC	Delaware
383	TerraForm IWG Acquisition Holdings III, LLC	Delaware
384	California Ridge Class B Holdings LLC	Delaware
385	California Ridge Holdings LLC	Delaware
386	California Ridge Wind Energy LLC	Delaware
387	Invenergy Prairie Breeze Holdings LLC	Delaware
388	Prairie Breeze Class B Holdings LLC	Delaware
389	Prairie Breeze Holdings LLC	Delaware
390	Prairie Breeze Wind Energy LLC	Delaware
391	TerraForm IWG Ontario Holdings Grandparent, LLC	Delaware
392	TerraForm IWG Ontario Holdings Parent, LLC	Delaware
393	TerraForm IWG Ontario Holdings, LLC	Delaware
394	TerraForm Utility Solar XIX Holdings, LLC	Delaware
395	TerraForm Utility Solar XIX Manager, LLC	Delaware
396	TerraForm Utility Solar XIX, LLC	Delaware
397	Beryl Solar, LLC	Delaware
398	Buckhorn Solar, LLC	Delaware
399	Cedar Valley Solar, LLC	Delaware
400	Granite Peak Solar, LLC	Delaware
401	Greenville Solar, LLC	Delaware
402	LKL BLBD, LLC	Delaware
403	Laho Solar, LLC	Delaware
404	Milford Flat Solar, LLC	Delaware
405	River Mountains Solar, LLC	Delaware
406	SunE DB APNL, LLC	Delaware
407	SunEdison Yieldco ACQ10, LLC	Delaware
408	TerraForm Dairyland Acquisitions, LLC	Delaware
409	Integrys Solar, LLC	Delaware
410	Gilbert Solar Facility I, LLC	Delaware

411	INDU Solar Holdings, LLC	Delaware
412	Berkley East Solar LLC	Delaware
413	ISH Solar AZ, LLC	Delaware
414	ISH Solar Beach, LLC	Delaware
415	ISH Solar CA, LLC	Delaware
416	ISH Solar Central, LLC	Delaware
417	ISH Solar Hospitals, LLC	Delaware
418	ISH Solar Mouth, LLC	Delaware
419	SEC BESD Solar One, LLC	Delaware
420	SEC Bellefonte SD Solar One, LLC	Delaware
421	Sterling Solar LLC	Delaware
422	Solar Hold 2008 – 1, LLC	Delaware
423	Integrys NJ Solar, LLC	Delaware
424	Solar Star California II, LLC	Delaware
425	Soltage – ADC 630 Jamesburg, LLC	Delaware
426	Soltage – MAZ 700 Tinton Falls, LLC	Delaware
427	Soltage – PLG 500 Milford, LLC	Delaware
428	Solar Star New Jersey VI, LLC	Delaware
429	TerraForm Energy Services Holdings, LLC	Delaware
430	TerraForm US Energy Services, LLC	Delaware
431	TerraForm Canada Energy Services, Inc.	British Columbia
432	TerraForm Italy LDV Holdings, LLC	Delaware
433	TerraForm Japan Holdco, LLC	Delaware
434	TerraForm Japan Holdco GK	Japan
435	TerraForm Power Holdings B.V.	Netherlands
436	TerraForm Power Finance B.V.	Netherlands
437	TerraForm PR Holdings 1, LLC	Delaware
438	TerraForm Solar IX Holdings, LLC	Delaware
439	SunE B9 Holdings, LLC	Delaware
440	TerraForm Solar XVIII ACQ Holdings, LLC	Delaware
441	TerraForm Solar XVIII Manager, LLC	Delaware
442	TerraForm Solar XVIII, LLC	Delaware
443	SunE DB3, LLC	Delaware
444	SunE DB8, LLC	Delaware
445	SunE DB27, LLC	Delaware
446	SunE DB42, LLC	Delaware
447	SunE DB43, LLC	Delaware
448	SunE DB44, LLC	Delaware
449	SunE DB45, LLC	Delaware
450	SunE DG1, LLC	Delaware
451	SunE DG2, LLC	Delaware
452	SunE DG8, LLC	Delaware
453	SunE DG25, LLC	Delaware
454	SunE IM Pflugerville, LLC	Delaware
455	SunE HARD Mission Hills, LLC	Delaware
456	SunE HH Blue Mountain, LLC	Delaware
457	SunE HH Buchanan, LLC	Delaware
458	SunE HH Frank Lindsey, LLC	Delaware
459	SunE HH Furnace Woods, LLC	Delaware
460	SunE HH Hudson High, LLC	Delaware
461	Oak Leaf Solar V LLC	Delaware
462	Water Street Solar 1, LLC	Delaware

463	TerraForm MP Holdings, LLC	Delaware
464	TerraForm MP Solar, LLC	Delaware
465	TerraForm Ontario Solar Holdings, LLC	Delaware
466	TerraForm KWP Investor Holdings, LLC	Delaware
467	KWP Upwind Holdings LLC	Delaware

Exhibit 10.2

Relationship Agreement

EXECUTION VERSION

BROOKFIELD ASSET MANAGEMENT INC.

TERRAFORM POWER, INC.

TERRAFORM POWER, LLC

- and -

TERRAFORM POWER OPERATING, LLC

RELATIONSHIP AGREEMENT

October 16, 2017

TABLE OF CONTENTS

RELATIONSHIP AGREEMENT

THIS RELATIONSHIP AGREEMENT is made as of October 16, 2017 among **BROOKFIELD ASSET MANAGEMENT INC.**, a corporation existing under the laws of the Province of Ontario ("**Brookfield**"), **TERRAFORM POWER, INC.**, a Delaware corporation, ("**TERP**"), **TERRAFORM POWER, LLC**, a Delaware limited liability company ("**TERP LLC**") and **TERRAFORM POWER OPERATING, LLC** a Delaware limited liability company ("**TERP Operating**").

RECITALS:

WHEREAS, members of the TERP Group directly or indirectly hold interests in renewable power generating operations consisting of operating wind and solar assets, and will acquire, from time to time, additional interests in operating wind and solar renewable power generating operations in specified geographies;

WHEREAS, TERP, TERP LLC and TERP Operating and certain of their Subsidiaries, and Brookfield and certain Affiliates thereof, concurrently with entry into this Agreement, have entered into a Master Services Agreement and certain Other Sponsorship Agreements pursuant to which various entities in the Brookfield Group agree to provide certain services, a credit line and other support specified therein to the TERP Group, certain of which would enable the implementation of the purposes of this Agreement; and

AND WHEREAS TERP, TERP LLC and TERP Operating and Brookfield wish to enter into this Agreement to govern certain aspects of the relationship between them and other members of the TERP Group and the Brookfield Group and view this Agreement as a key component of the overall relationship between the TERP Group and the Brookfield Group contemplated by the Sponsorship Agreements and the Brookfield Group's ownership interests in the TERP Group.

NOW THEREFORE in consideration of the premises, mutual covenants and agreements contained in this Agreement and the Other Sponsorship Agreements and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties covenant and agree, each with the others, as follows:

ARTICLE 1
INTERPRETATION

1.1. Definitions

In this Agreement, except where the context otherwise requires, the following terms will have the following meanings:

1.1.1 "**AAA**" has the meaning ascribed thereto in Section 6.2.1;

1.1.2 "**AAA National Roster**" means the roster of arbitration professionals maintained by the AAA;

1.1.3 "**Affiliate**" means, with respect to a Person, any other Person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by such Person, or is under common Control of a third Person (provided that the members of the TERP Group shall not be Affiliates of the Brookfield Group (or vice versa) for purposes of this Agreement);

1.1.4 "**Agreement**" means this Relationship Agreement, and "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and include every instrument supplemental or ancillary to this Agreement and, except where the context otherwise requires, not to any particular article or section thereof;

1.1.5 "**Arbitration**" has the meaning ascribed thereto in Section 6.2.1;

1.1.6 "**Arbitrator**" has the meaning ascribed thereto in Section 6.2.3;

1.1.7 "**Brookfield**" has the meaning ascribed thereto in the preamble;

1.1.8 "**Brookfield Fund**" has the meaning ascribed thereto in Section 2.2.3;

1.1.9 "**Brookfield Group**" means Brookfield and its Affiliates, other than any member of the TERP Group;

1.1.10 "**BEP**" means Brookfield Renewable Partners LP;

1.1.11 "**Business Day**" means every day except a Saturday or Sunday, or a day which is a statutory or civic holiday in the Province of Ontario or the State of New York;

1.1.12 "**Confidential Information**" has the meaning ascribed thereto in Section 7.2;

1.1.13 "**Conflicts Committee**" means the committee of the board of directors of TERP Inc. designated as the "Conflicts Committee";

1.1.14 "**Control**" means the control by one Person of another Person in accordance with the following: a Person ("**A**") controls another Person ("**B**") where A has the power to determine the management and policies of B by contract or status (for example the status of A being the general partner of B) or by virtue of beneficial ownership of or control over a majority of the voting interests in B; and, for certainty and without limitation, if A owns or has control over shares or other securities to which are attached more than 50% of the votes permitted to be cast in the election of directors to the Governing Body of B or A is the general partner of B, a limited partnership, then in each case A Controls B for this purpose, and the term **"Controlled"** has the corresponding meaning;

1.1.15 "**Dispute**" has the meaning ascribed thereto in Section 6.1;

1.1.16 "**Governing Body**" means (i) with respect to a corporation or limited company, the board of directors of such corporation or limited company, (ii) with respect to a limited liability company, the manager(s) or managing partner(s) of such limited liability company, (iii) with respect to a limited partnership, the board, committee or other body of the general partner of such partnership that serves a similar function (or if any such general partner is itself a limited partnership, the board, committee or other body of such general partner's general partner that serves a similar function) and (iv) with respect to any other Person, the body of such Person that serves a similar function, and in the case of each of (i) through (iv) includes any committee or other subdivision of such body and any Person to whom such body has delegated any power or authority, including any officer and managing director;

1.1.17 "**IDR Terms**" means non-voting membership interest conferring the right to Brookfield to receive certain incentive distribution payments pursuant to the terms set out in the Second Amended and Restated Limited Liability Company Agreement of TERP LLC dated as of the date of this Agreement;

1.1.18 "**Master Services Agreement**" means the master services agreement between Brookfield and certain subsidiaries thereof and TERP, TERP LLC and TERP Operating, dated as of the date of this Agreement;

1.1.19 "**Operating Renewable Assets**" means operating solar and/or wind assets (each such asset individually an "**Operating Renewable Asset**");

1.1.20 "**Other Sponsorship Agreements**" means (a) the Master Services Agreement, (b) the Sponsor Line Agreement and (c) the IDR Terms.

1.1.21 "**Person**" means any natural person, partnership, limited partnership, limited liability partnership, joint venture, syndicate, sole proprietorship, company or corporation (with or without share capital), limited liability corporation, unlimited liability company, joint stock company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental agency, authority or entity however designated or constituted and pronouns have a similarly extended meaning;

1.1.22 "**ROFO Asset**" (and collectively the "**ROFO Assets**") means (i) the projects listed in Schedule A of this Agreement; and (ii) all future operating solar and wind projects located within the Territory developed by Persons sponsored by or under the control of Brookfield;

1.1.23 "**Rules**" has the meaning ascribed thereto in Section 6.2.1;

1.1.24 "**Sponsor Line Agreement**" means the Sponsor Line Agreement, dated as of the date of this Agreement between an Affiliate of Brookfield and TERP;

1.1.25 "**Sponsorship Agreements**" means this Agreement and the Other Sponsorship Agreements;

1.1.26 "**Subsidiary**" means, with respect to any Person, (i) any other Person that is directly or indirectly Controlled by such Person, (ii) any trust in which such Person holds all of the beneficial interests or (iii) any partnership, limited liability company or similar entity in which such Person holds all of the interests other than the interests of any general partner, managing member or similar Person;

1.1.27 "**Term**" has the meaning ascribed thereto in Section 5.1;

1.1.28 "**TERP**" has the meaning ascribed thereto in the preamble;

1.1.29 "**TERP Group**" means TERP and any direct or indirect Subsidiary of TERP, TERP LLC and/or TERP Operating;

1.1.30 "**TERP LLC**" has the meaning ascribed thereto in the preamble;

1.1.31 "**TERP Operating**" has the meaning ascribed thereto in the preamble;

1.1.32 "**Territory**" means Canada, the United States of America, Mexico, Germany, France, England, Scotland, Wales and Northern Ireland, Ireland, Spain, Portugal, Andorra and Gibraltar, Italy, Denmark, Norway and Sweden;

1.1.33 "**Third Party**" means any Person other than a party or an Affiliate of a party (provided that the TERP Group and the Brookfield Group shall be considered Third Parties with respect to each other for purposes of this Agreement);

1.1.34 "**Transaction Notice**" has the meaning ascribed thereto in Section 3.2;

1.1.35 "**Transaction Notice Response**" has the meaning ascribed thereto in Section 3.2; and

1.1.36 "**Transfer**" means any direct or indirect sale, offer to sell or disposition; provided, that this definition shall not include any (a) merger with or into, or sale of all or substantially all of Brookfield's or BEP's assets to a Third Party, (b) grants of security interests, mortgages, liens, assignments, pledges, hypothecations or encumbrances in favor of a Third Party lender, or (c) direct or indirect sale, offer to sell or disposition involving any ROFO Asset being sold, offered or disposed of to a member of the Brookfield Group other than pursuant to a bona fide sale process; provided further, that the terms of any such transfer described in (c) will not result in TERP being unable to offer to acquire such ROFO Asset from Brookfield in accordance with the terms of this Agreement if and when Brookfield elects to sell, offer to sell or dispose of such ROFO Asset to a Third Party.

1.2. Headings and Table of Contents

The inclusion of headings and a table of contents in this Agreement are for convenience of reference only and will not affect the construction or interpretation hereof.

1.3. Interpretation

In this Agreement, unless the context otherwise requires:

1.3.1 words importing the singular shall include the plural and vice versa, words importing gender shall include all genders or the neuter, and words importing the neuter shall include all genders;

1.3.2 the words "include", "includes", "including", or any variations thereof, when following any general term or statement, are not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar items or matters, but rather as referring to all other items or matters that could reasonably fall within the broadest possible scope of the general term or statement;

1.3.3 references to any Person include such Person's successors and permitted assigns;

1.3.4 any reference to a statute, regulation, policy, rule or instrument shall include, and shall be deemed to be a reference also to all amendments made to such statute, regulation, policy, rule or instrument and to any statute, regulation, policy, rule or instrument that may be passed which has the effect of supplementing or superseding the statute, regulation, policy, rule or instrument so referred to;

1.3.5 any reference to this Agreement or any other agreement, document or instrument shall be construed as a reference to this Agreement or, as the case may be, such other agreement, document or

instrument as the same may have been, or may from time to time be, amended, varied, replaced, amended and restated, supplemented or otherwise modified;

1.3.6 in the event that any day on which any amount is to be determined or any action is required to be taken hereunder is not a Business Day, then such amount shall be determined or such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day; and

1.3.7 except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in U.S. currency.

1.4. Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction will not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable law, the parties waive any provision of law which renders any provision of this Agreement invalid or unenforceable in any respect. The parties will engage in good faith negotiations to replace any provision which is declared invalid or unenforceable with a valid and enforceable provision, the economic effect of which comes as close as possible to that of the invalid or unenforceable provision which it replaces.

1.5. Entire Agreement

The Sponsorship Agreements constitute the entire agreement between the parties pertaining to the subject matter therein. There are no warranties, conditions, or representations (including any that may be implied by statute) and there are no agreements in connection with such subject matter except as specifically set forth or referred to in this Agreement or the Other Sponsorship Agreements. No reliance is placed on any warranty, representation, opinion, advice or assertion of fact made either prior to, contemporaneous with, or after entering into this Agreement by any party to this Agreement or its respective directors, officers, employees or agents, to any other party to this Agreement or its respective directors, officers, employees or agents, except to the extent that the same has been reduced to writing and included as a term of the Sponsorship Agreements, and none of the parties to this Agreement has been induced to enter into this Agreement by reason of any such warranty, representation, opinion, advice or assertion of fact. Accordingly, there will be no liability, either in tort or in contract, assessed in relation to any such warranty, representation, opinion, advice or assertion of fact, except to the extent contemplated above.

1.6. Waiver, Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement will be binding unless executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement will constitute a waiver of any other provision nor will any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided. A party’s failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a party from any other or further exercise of that right or the exercise of any other right.

1.7. Mutual Waiver of Jury Trial

AS A SPECIFICALLY BARGAINED-FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

1.8. Consent to Jurisdiction and Service of Process

EACH OF THE PARTIES HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE NON-EXCLUSIVE PERSONAL JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR PROCEEDING RELATING TO OR

ARISING (A) IN CONNECTION WITH INTERPRETATION OR ENFORCEMENT OF THE ARBITRATION PROVISION IN ARTICLE 6 HERETO, (B) ENFORCEMENT, MODIFICATION, CORRECTION, INTERPRETATION OR VACATION OF ANY ARBITRATION DECISION MADE PURSUANT TO ARTICLE 6 HEREOF, (C) FOR THE PURPOSE OF OBTAINING PRELIMINARY INJUNCTIVE RELIEF IN RELATION TO ANY MATTER UNDER THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY.

EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH BELOW SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THE MATTERS SET FORTH ABOVE IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND HEREBY OR THEREBY FURTHER EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

1.9. Governing Law

This Agreement, including rules of interpretation and defined terms incorporated herein by reference, and all claims, disputes, proceedings or similar matters arising out of this Agreement (whether sounding in contract, tort or otherwise) shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

1.10. Conflicts Committee

The Conflicts Committee, in accordance with the terms of its charter, has a role in certain matters that relate to the relationship between members of the Brookfield Group and members of the TERP Group. The parties to this Agreement acknowledge that actions taken under this Agreement that require the approval of the Conflicts Committee will only be taken after such approval has been provided.

ARTICLE 2
RELATIONSHIP

2.1. Primary Vehicle

Subject to the other terms in this Article 2, the parties agree that, during the Term, the TERP Group will serve as the primary vehicle through which the Brookfield Group will acquire Operating Renewable Assets within the Territory.

2.2. No Exclusivity and Limitations on Acquisition Opportunities

2.2.1 Each of TERP, TERP LLC and TERP Operating acknowledge and agree that nothing in this Article 2 shall require the Brookfield Group or any member of the Brookfield Group to allocate any minimum level of dedicated resources for the pursuit of Operating Renewable Asset acquisition opportunities other than as contemplated in the Master Services Agreement, Article 3 of this Agreement or as otherwise agreed in writing by a member of the Brookfield Group and a member of the TERP Group. Members of the Brookfield Group have established or advised, and may continue to establish or advise, other entities that rely on the diligence, skill and business contacts of the Brookfield Group's professionals and the information and acquisition opportunities they generate during the normal course of their activities;

2.2.2 While the Brookfield Group may offer the acquisition opportunities contained in this Section 2.2.2 to the TERP Group, nothing in this Agreement shall require the Brookfield Group or any member of the Brookfield Group to offer the TERP Group or any member of the TERP Group the opportunity to acquire:

2.2.2.1 an integrated utility even if a significant component of such utility's operations consist of Operating Renewable Assets in the Territory;

2.2.2.2 a non-renewable power generating operation or development such as a power generating operation that uses coal or natural gas;

2.2.2.3 a renewable power generating operation that is not an Operating Renewable Asset in the Territory, such as hydro operation or development, or any renewable power development whatsoever;

2.2.2.4 a portfolio, if a significant component of such portfolio's operations consist of non-renewable power generation and/or renewable power generation that is not an Operating Renewable Asset(s) in the Territory and/or is a development; or

2.2.2.5 Operating Renewable Assets that comprise part of a broader enterprise, unless the primary purpose of such acquisition, as determined by Brookfield acting in good faith, is to acquire the underlying Operating Renewable Assets;

and if any assets described in this Section 2.2.2 are acquired by a member of the Brookfield Group and such assets include any Operating Renewable Assets in the Territory, Brookfield will (a) advise TERP's Governing Body that it has acquired that asset, (b) inform TERP's Governing Body of Brookfield's plans with respect to that asset, and (c) consult with TERP about the feasibility of Transferring the component of that asset that is an Operating Renewable Assets in the Territory to a member of the TERP Group.

2.2.3 The members of the Brookfield Group carry on a diverse range of businesses worldwide, including the development, ownership and/or management of power, renewable power, transmission and other infrastructure assets, and investing and advising on investing in any of the foregoing or loans, debt instruments and other securities with underlying infrastructure collateral or exposure including Operating Renewable Assets, both as principal and through other public companies that are Affiliates of Brookfield, such as BEP, or through private investment vehicles and accounts established or managed by Affiliates of Brookfield (each a "**Brookfield Fund**"). Except as explicitly provided herein, nothing in this Agreement shall in any way limit or restrict members of the Brookfield Group from carrying on their respective business and in particular:

2.2.3.1 nothing shall limit or restrict the ability of the Brookfield Group from making any investment recommendation or taking any other action in connection with its public securities businesses;

2.2.3.2 nothing shall limit or restrict the ability of the Brookfield Group from making any investment recommendation or taking any action in connection with BEP, provided that, subject to the terms and conditions of this Agreement, acquisitions of Operating Renewable Assets in the Territory shall be offered to the TERP Group in lieu of BEP; and

2.2.3.3 nothing herein shall limit or restrict any member of the Brookfield Group from investing in any loans or debt securities outside of its public securities businesses or from taking any action in connection with any loan or debt security notwithstanding that the underlying collateral is comprised of or includes an Operating Renewable Asset provided that the original purpose of the investment was not to acquire a controlling interest in an Operating Renewable Asset.

2.2.4 Brookfield has established and manages a number of Brookfield Funds whose investment objectives include the acquisition of Operating Renewable Assets, including in the Territory, and may in the future establish similar funds. Nothing herein shall limit or restrict Brookfield from establishing or advising a Brookfield Fund or carrying out any investment, provided that, subject to Section 2.3, for any investment carried out by a Brookfield Fund that involves the acquisition of an Operating Renewable Asset in the Territory, the TERP Group, if a committed investor in such Brookfield Fund, will be offered the opportunity to take up Brookfield's share of such acquisition;

2.2.5 In the event that the TERP Group declines any Operating Renewable Asset acquisition opportunity that Brookfield has made available, the Brookfield Group may pursue such acquisition for its own account, without restriction.

2.2.6 Nothing in this Agreement will restrict the Brookfield Group in connection with its lending, securities management, investment banking services, restructuring businesses or its construction businesses (where such construction is not undertaken with a view to owning the facilities upon completion of the project), including the acquisition or sale of any assets relating to such activities.

2.3. TERP Acknowledgement

Each of TERP, TERP LLC and TERP Operating acknowledge and agree that Operating Renewable Asset acquisition opportunities that are offered to the TERP Group pursuant to this Agreement may be carried out through joint ventures, partnerships, investment funds or consortium arrangements in which the TERP Group will not be the sole participant. In addition to Third Party participants, one or more Brookfield Group members may also participate in such opportunities if (i) the TERP Group does not have the financial capacity, as determined in good faith by Brookfield, in consultation with the TERP Group, to acquire all or part of the opportunity, or (ii) the purpose of the investment, return characteristics or risk profile are not consistent with the TERP Group's investment mandate, return characteristics or risk profile, as determined in good faith by Brookfield, in consultation with the TERP Group. In such cases, Brookfield may allocate participation in the investment opportunity available for Brookfield, all or in part, to one or more other members of the Brookfield Group rather than to the TERP Group. Any such allocation or joint participation with one or more member of the Brookfield Group will be made in good faith and after consulting with the TERP Group.

2.4. Reporting

Subject to confidentiality obligations, Brookfield (or one or more members of the Brookfield Group on Brookfield's behalf) shall provide a report to the TERP Group on a quarterly basis of all Operating Renewable Assets in the Territory acquired by the Brookfield Group that occurred during the quarter that were not offered to the TERP Group, including details of why such acquisition opportunities were not offered to the TERP Group.

ARTICLE 3
RIGHT OF FIRST OFFER

3.1. TERP's Right of First Offer

During the Term, Brookfield grants TERP a right of first offer on any proposed Transfer of any of the ROFO Assets.

3.2. Notice of Transaction Related to ROFO Assets

When Brookfield determines it is considering the Transfer of any ROFO Asset, it agrees to deliver a written notice to TERP, which shall set forth in reasonable detail information about the proposed Transfer and the ROFO Asset (such notice, a "**Transaction Notice**"). Within twenty (20) Business Days of receipt of the Transaction Notice TERP must notify Brookfield (i) of a good faith minimum price it would pay to acquire the ROFO Asset that is the subject of the Transaction Notice (and, at its discretion, any material terms and conditions), or (ii) that it declines to exercise its right of first offer in respect of the proposal set out in the Transaction Notice (such notice, a "**Transaction Notice Response**"). Following Brookfield's receipt of the Transaction Notice Response (or a failure to provide a Transaction Notice Response within the timeframe required in this Section 3.2), Brookfield may, in its discretion, commence a process to Transfer the ROFO Asset (or agree in writing to undertake such transaction) in accordance with the terms of Section 3.3 to a Third Party within the next one hundred eighty (180) days.

3.3. Negotiations with Third Parties

Neither Brookfield nor any of its representatives, agents or members of the Brookfield Group shall solicit offers from, negotiate with or enter into any agreement with any Third Party for the Transfer of any ROFO Asset (or any portion thereof) until receipt of the Transaction Notice Response from TERP (or such time as the Transaction Notice Response should have been received in accordance with the timeframe required in Section 3.2). TERP agrees and acknowledges that from and after the time that the Transaction Notice Response is received (or should have been received in accordance with the timeframe required in Section 3.2) by Brookfield, (i) Brookfield and its Affiliates shall have the absolute right to solicit offers from, negotiate with (on an exclusive or non-exclusive basis) or enter into agreements with any Third Party to Transfer such ROFO Asset,

and (ii) Brookfield shall have no obligation to negotiate with TERP regarding, or offer TERP the opportunity to acquire any interest in, such ROFO Asset; provided that the final terms of the Transfer of any ROFO Asset to any Third Party be on pricing terms more favorable to Brookfield than those offered by TERP (if any) in its Transaction Notice Response.

3.4. Brookfield Group Approvals

TERP acknowledges and agrees that, the Transfer of a ROFO Asset to TERP or any of its Affiliates may require the prior approval of, without limitation and as applicable, the independent directors of BEP, investors in certain Brookfield Funds or other partners of the Brookfield Group.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1. Representations and Warranties of Brookfield

Brookfield hereby represents and warrants that:

4.1.1 it is validly organized and existing under the relevant laws governing its formation and existence;

4.1.2 it has the power, capacity and authority to enter into this Agreement and to perform its duties and obligations hereunder;

4.1.3 it has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

4.1.4 the execution and delivery of this Agreement by it and the performance by it of its obligations hereunder do not and will not (a) contravene, breach or result in any default under its articles, by-laws, constituent documents or other organizational documents, or (b) contravene, breach or result in any default under any mortgage, lease, agreement or other legally binding instrument, permit or applicable law to which it is a party or by which it or any of its properties or assets may be bound (including without limitation, that certain Relationship Agreement, dated as of November 28, 2011, by and between Brookfield and certain subsidiaries thereof, BEP and certain members of the BEP Group (as defined therein)), except, in the case of clause (b), where such contravention, breach or default would not, individually or in the aggregate, be reasonably likely to have a material adverse effect on Brookfield or its ability to perform its obligations under this Agreement;

4.1.5 no authorization, consent or approval, or filing with or notice to any Person is required in connection with the execution, delivery or performance by it of this Agreement; and

4.1.6 this Agreement constitutes a valid and legally binding obligation of it enforceable against it in accordance with its terms, subject to: (a) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally; and (b) general principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

4.2. Representations and Warranties of TERP, TERP LLC and TERP Operating

Each of TERP, TERP LLC and TERP Operating hereby represents and warrants that:

4.2.1 it is validly organized and existing under the relevant laws governing its formation and existence;

4.2.2 it has the power, capacity and authority to enter into this Agreement and to perform its duties and obligations hereunder on behalf of the TERP Group;

4.2.3 it has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

4.2.4 the execution and delivery of this Agreement by it (or, as applicable, its managing member on its behalf) and the performance by it of its obligations hereunder do not and will not (a) contravene, breach or result in any default under its organizational documents (or, if applicable, the organizational

documents of its managing member), or (b) contravene, breach or result in any default under any mortgage, lease agreement or other legally binding instrument, permit or applicable law to which it is a party or by which any of its properties or assets may be bound, except, in the case of clause (b), where such contravention, breach or default would not, individually or in the aggregate, be reasonably likely to have a material adverse effect on it;

4.2.5 no authorization, consent or approval, or filing with or notice to any Person is required in connection with the execution, delivery or performance by it (or, as applicable, its managing member on its behalf) of this Agreement; and

4.2.6 this Agreement constitutes a valid and legally binding obligation of each of TERP, TERP LLC and TERP Operating enforceable against each of them in accordance with its terms, subject to: (i) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally; and (ii) general principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

ARTICLE 5
TERMINATION

5.1. Term

The term of this Agreement (the "**Term**") will begin on the date hereof and will continue in full force and effect until terminated in accordance with Section 5.2.

5.2. Termination

The rights and obligations of the parties to this Agreement will terminate and no longer be of any effect concurrently with the termination of the Master Services Agreement in accordance with the terms of the Master Services Agreement.

ARTICLE 6
RESOLUTION OF DISPUTES AND ARBITRATION

6.1. Dispute

Any dispute or disagreement of any kind or nature between the parties arising out of this Agreement (a "**Dispute**") shall be resolved in accordance with this Article 6, to the extent permitted by applicable law.

6.2. Arbitration

6.2.1 Any Dispute shall be submitted to arbitration (the "**Arbitration**") by three Arbitrators pursuant to the procedure set forth in this Section 6.2 and pursuant to the then current Commercial Arbitration Rules (the "**Rules**") of the American Arbitration Association ("**AAA**"). If the provisions of this Section 6.2 are inconsistent with the provisions of the Rules and to the extent of such inconsistency, the provisions of this Section 6.2 shall prevail in any Arbitration.

6.2.2 Any party may make a demand for Arbitration by sending a notice in writing to any other party, setting forth the nature of the Dispute, the amount involved and the name of one arbitrator appointed by such party. The demand for Arbitration shall be made no later than thirty (30) days after the event giving rise to the Dispute.

6.2.3 Within thirty (30) days after any demand for Arbitration under Section 6.2.2, the other party shall send a responding statement, which shall contain the name of one arbitrator appointed by the responding party.

6.2.4 Within thirty (30) days of the appointment of the second arbitrator, the two party-appointed arbitrators shall appoint the third arbitrator, who shall act as the chair of the arbitration panel. The third arbitrator shall be appointed from the AAA National Roster (collectively with the two party-appointed arbitrators, the "**Arbitrators**").

6.2.5 In connection with any Arbitration, the Arbitrators shall allow reasonable requests for (i) the production of documents relevant to the dispute and (ii) taking of depositions.

6.2.6 The seat of the arbitration will be New York and the language of the arbitration will be English. The Arbitration hearings shall be held in a location in New York specified in the demand for Arbitration and shall commence no later than thirty (30) days after the determination of the Arbitrator under Section 6.2.4.

6.2.7 Any monetary award may include interest but may not include punitive or exemplary damages.

6.2.8 The decision of the Arbitrators shall be made not later than sixty (60) days after its appointment. The decision of the Arbitrators shall be final without appeal and binding on the parties, and may be enforced in any court of competent jurisdiction.

6.2.9 Each party involved in the Dispute shall bear the costs and expenses of all lawyers, consultants, advisors, witnesses and employees retained by it in any Arbitration. The expenses of the Arbitrators shall be paid equally by the parties unless the Arbitrators otherwise provides in its award.

6.2.10 Notwithstanding any conflicting choice of law provisions in this Agreement or any applicable principles of conflicts of law, the arbitration provisions set forth herein, and any Arbitration conducted hereunder, shall be governed exclusively by the Federal Arbitration Act, 9 U.S.C. § 1, et seq.

6.2.11 Judgment on the award rendered by the Arbitrators may be entered in any court having jurisdiction thereof.

6.3. Confidentiality

All information disclosed by any party in relation to the resolution of Disputes pursuant to the terms hereof shall be subject to the provisions of Section 7.2 hereof and shall not be used for any purpose other than the resolution of a Dispute pursuant to the terms hereof.

6.4. Continued Performance

During the conduct of Dispute resolution procedures pursuant to this Article 6, the parties shall continue to perform their respective obligations under this Agreement and no party shall exercise any other remedies to resolve a Dispute.

6.5. Urgent Relief

Nothing in this Article 6 will prejudice the right of a party to seek urgent injunctive or declaratory relief from a court.

ARTICLE 7
GENERAL PROVISIONS

7.1. Assignment

7.1.1 None of the rights or obligations hereunder shall be assignable or transferable by any party without the prior written consent of the other parties.

7.1.2 Any purported assignment of this Agreement in violation of this Section 7.1 shall be null and void.

7.2. Confidentiality

Each of the parties hereby agrees that it will not at any time use, disclose or make available to any party, and will take reasonable steps to prevent such disclosure and restrain further disclosure by any other party, and will take reasonable steps to prevent such disclosure and restrain further disclosure by any other party, any information disclosed pursuant to this Agreement (the "**Confidential Information**"), except:

7.2.1 such use as may be expressly permitted in or necessary or advisable for the performance of this Agreement or any transaction contemplated herein provided that any Third Party to whom Confidential Information is disclosed in connection therewith shall be under an obligation of confidentiality to the disclosing party;

7.2.2 such disclosure as may be required in order to comply with any applicable law, including disclosure obligations of the TERP Group or the Brookfield Group;

7.2.3 such information as comes into the public domain independently where the person disclosing the same is not under an obligation of confidentiality if in respect to Brookfield's Confidential Information, to Brookfield and if in respect to TERP's Confidential Information, to TERP; and

7.2.4 such information as can be demonstrated by the party desiring to disclose such information, to have come into its possession independently of anything done under this Agreement.

7.3. Enurement

This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

7.4. Notices

Any notice or other communication required or permitted to be given hereunder will be in writing and will be given by prepaid first-class mail, by e-mail, provided that the transmission by e-mail is promptly confirmed by telephone confirmation thereof, or by hand-delivery as hereinafter provided. Any such notice or other communication, if mailed by prepaid first-class mail at any time other than during a general discontinuance of postal service due to strike, lockout or otherwise, will be deemed to have been received on the fourth Business Day after the post-marked date thereof, or if sent by e-mail or other means of electronic communication, will be deemed to have been received on the Business Day following the sending, or if delivered by hand will be deemed to have been received at the time it is delivered to the applicable address noted below either to the individual designated below or to an individual at such address having apparent authority to accept deliveries on behalf of the addressee. Notice of change of address will also be governed by this section. In the event of a general discontinuance of postal service due to strike, lock-out or otherwise, notices or other communications will be delivered by hand or sent by e-mail or other means of electronic communication and will be deemed to have been received in accordance with this section. Notices and other communications will be addressed as follows:

7.4.1 if to Brookfield:

Brookfield Asset Management Inc.
Suite 300, Brookfield Place
181 Bay Street, Box 762
Toronto, Ontario
M5J 2T3
Canada

Attention: Jennifer Mazin
E-mail: jennifer.mazin@brookfield.com

7.4.2 if to TERP, TERP LLC or TERP Operating:

TerraForm Power, LLC
12500 Baltimore Avenue
Beltsville, MD 20705
United States of America

Attention: General Counsel
E-mail: andrea.rocheleau@brookfieldrenewable.com

or to such other addresses or e-mail addresses as a party may from time to time notify the other in accordance with this Section 7.4.

7.5. Further Assurances

Each of the parties hereto will promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other parties hereto may reasonably require from

time to time for the purpose of giving effect to this Agreement and will use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

7.6. Counterparts

This Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which shall be deemed an original, but all the counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic format (i.e. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement.

[NEXT PAGE IS SIGNATURE PAGE]

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first above written.

BROOKFIELD ASSET MANAGEMENT INC.

By /s/ A.J. Silber
Name: A.J. Silber
Title: Vice President, Legal Affairs

TERRAFORM POWER, INC.

By /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER, LLC

By /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER OPERATING, LLC

By /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

ROFO Assets

Potential Pipeline of Operating Projects[1]

Asset	Country	Technology	Ownership[2]	Capacity (MW)
Comber	Canada	Wind	100%	166
Gosfield	Canada	Wind	100%	51
Prince I	Canada	Wind	100%	99
Prince II	Canada	Wind	100%	90
Ballymartin	Ireland	Wind	100%	7
Booltiagh 1	Ireland	Wind	100%	13
Booltiagh 2	Ireland	Wind	100%	12
Flughland	Ireland	Wind	100%	9
Garracummer	Ireland	Wind	100%	43
Gneeves	Ireland	Wind	100%	9
Kilgarvan	Ireland	Wind	100%	45
Kilgarvan 2	Ireland	Wind	100%	41
Knockawarriga	Ireland	Wind	100%	23
Lisheen 1	Ireland	Wind	100%	36
Lisheen 2	Ireland	Wind	100%	24
Mienvee	Ireland	Wind	100%	1
Smithstown	Ireland	Wind	100%	8
Sorne 1 & 2	Ireland	Wind	100%	23
Crockandun	Northern Ireland	Wind	100%	15
Owenreagh 1	Northern Ireland	Wind	50%	6
Owenreagh 2	Northern Ireland	Wind	50%	5
Seegroanan	Northern Ireland	Wind	100%	14
Lomba do Vale	Portugal	Wind	100%	21
Toutico	Portugal	Wind	100%	102
Granite	USA	Wind	90%	99
Tehachapi 2 (Alta VIII)	USA	Wind	100%	150
Tehachapi 3 (Coram)	USA	Wind	100%	22
Windstar	USA	Wind	100%	120
Total				**1,254**

[1]ROFO on certain projects subject to prior approval of Brookfield fund investors
[2]Ownership shown of Brookfield or Brookfield affiliated parties

Potential Pipeline of Development Projects[1]

Asset	Country	Technology	Ownership[2]	Capacity (MW)
Eeyou Power (Chibougamau)	Canada	Wind	50%	201
Thunder Mountain	Canada	Wind	95%	320
Victor	Canada	Wind	100%	60
Eeyou Power (Nemaska)	Canada	Wind	50%	201
Coldwell	Canada	Wind	100%	100
Labonte / Mackay	Canada	Wind	100%	100
Spider Lakes	Canada	Wind	100%	230
Slievecallan	Ireland	Wind	100%	28
Ballyhoura	Ireland	Wind	100%	19
Craignagapple	Ireland	Wind	100%	18
Gronan	Ireland	Wind	100%	9
Knockawarriga II	Ireland	Wind	100%	8
Seegronan II	Ireland	Wind	100%	7
Lisheen III	Ireland	Wind	100%	24
Milk Hill	Ireland	Wind	n/a[3]	20
Oatfield & Seefin	Ireland	Wind	n/a[3]	25
Slaghbooly	Ireland	Wind	100%	33
Ballynagilly	Ireland	Wind	n/a[3]	20
Beltonanean Road	Ireland	Wind	n/a[3]	14
Penbreck	Scotland	Wind	100%	18
Shennanton	Scotland	Wind	100%	20
Tralorg	Scotland	Wind	100%	20
Altercannoch	Scotland	Wind	100%	16
Kennoxhead	Scotland	Wind	100%	65
Knockscae	Scotland	Wind	100%	25
Polquhairn	Scotland	Wind	100%	21
Bachan Burn	Scotland	Wind	100%	51
Meikle Hill	Scotland	Wind	100%	14
Barmolloch	Scotland	Wind	100%	44
Larbrax	Scotland	Wind	100%	20
Armadale	Scotland	Wind	100%	37
Braelangwell	Scotland	Wind	100%	48
Beardslee	USA	Solar	100%	22
Ingham's	USA	Solar	100%	8
Kingman 2	USA	Wind	100%	10

Asset	Country	Technology	Ownership[2]	Capacity (MW)
Meherrin	USA	Solar	100%	60
Mesa	USA	Wind	100%	30
Otter Creek	USA	Solar	100%	60
Snowflake	USA	Wind	100%	130
Mulqueeney	USA	Wind	100%	80
Total				**2,236**

[1]ROFO on certain projects subject to prior approval of Brookfield fund investors
[2]Ownership shown of Brookfield or Brookfield affiliated parties
[3]Brookfield option to acquire

EXECUTION VERSION

GOVERNANCE AGREEMENT

among

TERRAFORM POWER, INC.,

ORION US HOLDINGS 1 L.P.

and

EACH MEMBER OF THE SPONSOR GROUP PARTY HERETO

Dated as of October 16, 2017

TABLE OF CONTENTS

GOVERNANCE AGREEMENT

GOVERNANCE AGREEMENT, dated as of October 16, 2017 (this "Agreement"), among TerraForm Power, Inc., a Delaware corporation (the "Company"), Orion US Holdings 1, L.P., a Delaware limited partnership ("Orion") and each other member of the Sponsor Group that becomes party to this Agreement from time to time pursuant to Section 4.3 of this Agreement (a "Joining BAM Affiliate" and together with Orion, the "Sponsor Parties" and each individually a "Sponsor Party"). Each of the Company and each Sponsor Party is referred to herein as a "Party", and together as the "Parties".

RECITALS

WHEREAS, the Company, Sponsor and BRE TERP Holdings Inc., a wholly owned subsidiary of Sponsor ("Merger Sub"), have entered into that certain Merger and Sponsorship Transaction Agreement, dated as of March 6, 2017 (the "Sponsorship Transaction Agreement"), pursuant to which, among other things, Merger Sub will merge with and into the Company (the "Merger") as of the effective time of the Merger (the "Effective Time");

WHEREAS, in connection with the consummation of the transactions set forth in the Sponsorship Transaction Agreement, the Company, Brookfield Asset Management Inc., a corporation existing under the laws of Ontario ("Brookfield"), and certain Affiliates of Brookfield have entered into certain ancillary agreements, including a Master Services Agreement, dated as of the date hereof (the "MSA"), pursuant to which certain Affiliates of Brookfield will provide certain services to the Company and its subsidiaries commencing at the Effective Time; and

WHEREAS, the Parties desire to establish herein certain rights and obligations with respect to the governance of the Company and the relationship between the Sponsor Group (as defined below) and the Company at and following the Effective Time.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1. Certain Defined Terms.

As used herein, the following terms shall have the following meanings:

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly, through one or more intermediaries, controls or is controlled by such Person, or is under common control of a third Person.

"Agreement" has the meaning assigned to such term in the preamble.

"Beneficial owner" or "beneficially own" has the meaning given such term in Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934, as amended, and a Person's beneficial ownership of Voting Securities shall be calculated in accordance with the provisions of such rules; provided, however, that for purposes of determining beneficial ownership, (i) a Person shall be deemed to be the beneficial owner of any security which may be acquired by such Person, whether within sixty (60) days or thereafter, upon the conversion, exchange or exercise of any warrants, options, rights or other securities, (ii) no Person shall be deemed beneficially to own any security solely as a result of this Agreement and (iii) Sponsor shall be deemed not to be the beneficial owner of any security solely due to its right to receive shares of Common Stock pursuant to Section 6.17 of the Sponsorship Transaction Agreement so long as such shares of Common Stock have not been issued to Sponsor.

"Board" means the board of directors of the Company.

"Brookfield" has the meaning assigned to such term in the recitals.

"Business Day" means any day that is not a Saturday, a Sunday or a day which is a statutory or civic holiday in the Province of Ontario or the State of New York.

"Bylaws" means the bylaws of the Company, as amended and restated as of the date hereof, and as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof and the terms of the Charter.

"Charter" means the certificate of incorporation of the Company, as amended and restated as of the date hereof, and as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Common Stock" means the Class A common stock, par value $0.01 per share, of the Company.

"Company" has the meaning assigned to such term in the preamble.

"Conflicts Committee" means the committee of the Board designated as the "Conflicts Committee."

"Control" or "control" (including the terms "controlled by" and "under common control with"), with respect to the relationship between or among two or more Persons, means the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Controlled Affiliate" means, with respect to any Person, any other Person controlled by such Person. For purposes of this definition, "controlled by" means the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Controlled Company Exemption" with respect to the Company means that the Company qualifies for the "controlled company" exemption under applicable Stock Exchange Rules based on the Sponsor Group's beneficial ownership of Voting Securities.

"Director" means any member of the Board.

"Effective Time" has the meaning assigned to such term in the recitals.

"Election Meeting" means each annual or special meeting of stockholders of the Company at which Directors are to be elected.

"Exchange Act" means the U.S. Securities Exchange Act of 1934.

"Governance Committee" means the committee of the Board designated as the "Corporate Governance and Nominations Committee."

"Governmental Authority" means any (i) international, national, multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency or instrumentality, domestic or foreign, including any independent electricity system operator, a regional transmission organization, national system operator or any other similar organization overseeing the transmission of electricity, (ii) self-regulatory organization or stock exchange, (iii) subdivision, agent, commission, board or authority of any of the foregoing, or (iv) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.

"Independent" means, with respect to any person that serves as a Director or is nominated or designated to serve as a Director at any time, the satisfaction by such person of the requirements to be "independent" under the Stock Exchange Rules and any applicable rules and regulations of the Securities and Exchange Commission (or any successor agency).

"Independent Directors" means the Non-Sponsor Independent Directors and the Sponsor Independent Directors.

"Joining BAM Affiliate" has the meaning assigned to such term in the preamble.

"Law" means any (i) law, constitution, treaty, statute, code, ordinance, principle of common and civil law and equity, rule, regulation and municipal bylaw whether domestic, foreign or international, (ii) judicial, arbitral, administrative, ministerial, departmental and regulatory judgment, order, writ, injunction, decision and award of any Governmental Authority, and (iii) policy, practice and guideline of any Governmental Authority which, although not actually having the force of law, is considered by such Governmental Authority as requiring compliance as if having the force of law, and the term "applicable", with respect to such Law and in the context

that refers to one or more Persons, means such Law that applies to such Person or Persons or its or their business, undertaking, property or securities at the relevant time and that emanates from a Governmental Authority having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities.

"Merger" has the meaning assigned to such term in the recitals.

"MSA" has the meaning assigned to such term in the recitals.

"Non-Sponsor Independent Directors" means the Directors who are Independent and are (i) designated initially pursuant to Section 2(b)(ii) of Article SIX of the Charter and serve as Directors as of the Effective Time, (ii) following the Effective Time, designated and recommended by the Directors who are Independent (other than any Sponsor Independent Directors) pursuant to Section 3 of Article SIX of the Charter and elected to the Board in accordance with Section 3 of Article SIX of the Charter or (iii) appointed by the Directors described in clause (i) or (ii) of this definition to fill a vacancy on the Board that such Directors are entitled to fill in accordance with Section 3 of Article NINE of the Charter.

"Orion" has the meaning ascribed to such term in the preamble.

"Party" has the meaning assigned to such term in the preamble.

"Person" means any individual, partnership, corporation, limited liability company, joint venture, trust, association or other unincorporated organization or other entity, including any government or any agency or political subdivision thereof.

"Representative" means, with respect to a Person, the officers, directors, managers, employees, agents, accountants, lawyers, advisors, bankers and other representatives of such Person.

"SEC" means the U.S. Securities and Exchange Commission (or any successor agency).

"Sponsor" has the meaning set forth in Section 4.3(e).

"Sponsor Directors" means Directors who are (i) designated initially pursuant to Section 2(b)(i) of Article SIX of the Charter and serve as Directors as of the Effective Time, (ii) following the Effective Time, designated by the Sponsor to the Governance Committee pursuant to Section 3 of Article SIX of the Charter for its recommendation to the Board for election by the holders of shares of Common Stock and elected by the holders of shares of Common Stock to serve as Directors or (iii) appointed by the Directors described in clause (i) or (ii) to fill a vacancy on the Board that such Directors are entitled to fill pursuant to Section 3 of Article NINE of the Charter.

"Sponsor Group" means Brookfield and its Controlled Affiliates (other than the Company and its Controlled Affiliates).

"Sponsor Independent Directors" means Directors who are Independent and are (i) designated by the Sponsor to the Governance Committee for its recommendation to the Board for election by the holders of shares of Common Stock or (ii) appointed by Sponsor Directors to fill a vacancy on the Board that the Sponsor Directors are entitled to fill pursuant to Section 3 of Article NINE of the Charter.

"Sponsor Party" has the meaning assigned to such term in the recitals.

"Sponsorship Transaction Agreement" has the meaning assigned to such term in the recitals.

"Stock Exchange Rules" means the rules and regulations of The NASDAQ Stock Market LLC or, if the shares of Common Stock are listed on another primary securities exchange, of the securities exchange on which the shares of Common Stock are listed at such time.

"TERP Group" means the Company and its Controlled Affiliates.

"Voting Securities" means, at any time, (i) the Common Stock and (ii) shares of any other class of capital stock of the Company then entitled to vote generally in the election of Directors.

Section 1.2 Other Definitional Provisions.

(a) The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Article and Section references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) References to a party to this Agreement include its successors and permitted assigns.

ARTICLE II
CORPORATE GOVERNANCE

Section 2.1. Agreement to Vote.

(a) With respect to the election and removal of the Non-Sponsor Independent Directors, the Sponsor Parties shall cause all Voting Securities beneficially owned by any member of the Sponsor Group to be voted (or abstained from voting), in the same proportion as the Voting Securities that are voted (or abstained from voting) by stockholders other than any member of the Sponsor Group or any group (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) which includes any member of the Sponsor Group.

(b) The Sponsor Parties shall cause all Voting Securities beneficially owned by any member of the Sponsor Group to be present at any stockholder meeting.

Section 2.2. Officers.

(a) For so long as the MSA remains in effect:

(i) The Chief Executive Officer, the Chief Financial Officer and the General Counsel of the Company shall be designated by Sponsor for appointment by the Board (the "Sponsor Designated Officers").

(ii) The Sponsor Designated Officers shall be employees of a member of the Sponsor Group and shall be compensated by a member of the Sponsor Group.

(iii) Unless otherwise provided pursuant to the MSA, all other officers of the Company shall be employed and compensated by the Company and will report, directly or indirectly, to one or more of the Sponsor Designated Officers.

(iv) The Sponsor Designated Officers shall be officers of the Company and shall devote their full professional time to the Company.

(b) Sponsor shall provide to the Board (including the Independent Directors) (i) information regarding the qualifications of Sponsor Designated Officers for their appointed role and (ii) all other information reasonably requested by any member of the Board in connection with the appointment of a Sponsor Designated Officer.

(c) For so long as the MSA remains in effect, Sponsor may remove any Sponsor Designated Officer at Sponsor's discretion subject to advising the Conflicts Committee prior to such removal and provision to the Conflicts Committee of the rationale therefor. In addition to the foregoing, for so long as the MSA remains in effect, the Board may remove a Sponsor Designated Officer for cause after consulting in good faith with Sponsor with respect to such removal. Further, the Conflicts Committee may make a recommendation to Sponsor to replace any Sponsor Designated Officer at any time, if the Conflicts Committee believes that there may be reason to remove such Sponsor Designated Officer.

(d) The Sponsor Parties hereby acknowledge (and Sponsor agrees to cause the employer of each Sponsor Designated Officer to acknowledge to such Sponsor Designated Officer in writing upon request by the Conflicts Committee) that:

(i) each Sponsor Designated Officer shall be required to act in the best interests of the Company and its Controlled Affiliates and consistent with such Sponsor Designated Officer's fiduciary duties to the Company and its Controlled Affiliates, notwithstanding any conflicting interests such Sponsor Designated Officer may have as an employee of a member of the Sponsor Group; and

(ii) that the client of the Sponsor Designated Officer acting as the General Counsel of the Company shall be the Company and its Controlled Affiliates, notwithstanding being an employee of any member of the Sponsor Group.

(e) The compensation of the Sponsor Designated Officers shall be determined by Brookfield and Sponsor, and Sponsor will explain the rationale therefor to the Board. The compensation of the Sponsor Designated Officers shall be disclosed to the committee of the Board designated as the "Compensation Committee" (or, if the Company does not have a Compensation Committee at such time, to the Governance Committee) and shall be subject to disclosure requirements under the rules and regulations of the SEC, the Stock Exchange Rules and other applicable law.

(f) Sponsor shall submit to the Board the name of each Sponsor Designated Officer to be designated by Sponsor pursuant to Section 2.2(a)(i), including in respect of the replacement of a Sponsor Designated Officer who has resigned or been removed (upon death or otherwise). If the Board determines that the service by such Sponsor Designated Officer would not violate applicable law or applicable Stock Exchange Rules, such Sponsor Designated Officer shall be appointed unless such appointment would violate the fiduciary duties of the members of the Board. If a proposed Sponsor Designated Officer is not appointed by the Board, Sponsor shall have the right to submit another name of a proposed Sponsor Designated Officer to the Board for appointment in accordance with the immediately preceding sentence, and shall have the right to continue so submitting names until such Sponsor Designated Officer is so appointed.

Section 2.3. Committees.

(a) The Company shall have a Conflicts Committee, and the Conflicts Committee shall comprise three (3) Non-Sponsor Independent Directors. Any amendments to the charter of the Conflicts Committee shall be approved by a majority of the Board and a majority of the Conflicts Committee.

(b) The Company shall have a Governance Committee, and the Governance Committee shall comprise three (3) directors. For so long as the Company qualifies for the Controlled Company Exemption, the Governance Committee will include at least one Sponsor Director and at least one Non-Sponsor Independent Director. After the date on which the Company does not qualify for the Controlled Company Exemption, the Governance Committee will comprise three (3) Independent Directors, at least one of whom will be a Non-Sponsor Independent Director. Any amendments to the charter of the Governance Committee shall be approved by a majority of the Board and a majority of the Governance Committee.

Section 2.4. Notice of Transfer. In connection with any purchase or other acquisition and transfer between or among members of the Sponsor Group pursuant to the exception in clause (C) of ARTICLE FOUR, Section 4(a)(i) of the Charter, Sponsor shall provide prior notice to the Company if such purchase or other acquisition and transfer is reasonably likely to require a prior authorization from the Federal Energy Regulatory Commission under Section 203 of the Federal Power Act. Sponsor shall also provide additional information regarding the nature of such purchase or other acquisition and transfer if reasonably requested by the Company.

Section 2.5. Observer to the Board. At any time during which there are no Sponsor Directors on the Board because holders of shares of Common Stock voted against all the individuals designated by the Sponsor to serve as a Director at an Election Meeting, then, for so long as the MSA is in effect, the Sponsor shall be entitled to designate one individual to attend, at the cost of the Sponsor, Board meetings as a non-voting observer and receive copies of materials provided to Directors with respect to a meeting or a written consent in lieu of a meeting; provided that (i) the Sponsor shall cause such individual to hold in confidence pursuant to, and in accordance with, the MSA all materials so provided and information obtained as a result of attending such meetings (which materials and information the Sponsor Parties agree are subject to the confidentiality provisions in the MSA); and (ii) a majority of Directors may exclude such observer from, or limit the right of such observer to attend, any meeting or portion thereof (or receive any materials related thereto) to the extent such majority determines (a) that such observer's attendance or participation in a meeting or access to information could jeopardize attorney-client privilege, the work product doctrine or any other similarly protective privilege or doctrine, could result in the breach of confidentiality obligations of the Company or its subsidiaries to third parties, could result in a conflict of interest or could impair the due consideration by the Board of matters as to which the exclusion pertains or (b) that exclusion of such observer is necessary or appropriate in furtherance of discharging the Board's fiduciary duties to the Company's stockholders or is otherwise required by applicable law.

ARTICLE III
EFFECTIVENESS AND TERMINATION

Section 3.1. Effectiveness. This Agreement shall take effect immediately upon the Effective Time and shall remain in effect until it is terminated pursuant to Section 3.2 of this Agreement.

Section 3.2. Termination. At such time that the MSA is no longer in effect, all provisions of this Agreement, other than this Article III and Article IV (except for Section 4.1, Section 4.2, Section 4.4, Section 4.6, Section 4.7, Section 4.8 and 4.10), shall terminate and be of no further force and effect.

ARTICLE IV
MISCELLANEOUS

Section 4.1. Amendments and Modifications. This Agreement may not be amended, modified or supplemented in any manner, whether by course of conduct or otherwise, except by an instrument in writing specifically designated as an amendment hereto, signed on behalf of each Party. The approval by the Company of any such amendment, modification or supplement shall be subject to approval by a majority of the Board and a majority of the Conflicts Committee.

Section 4.2. Waivers, Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to any Party, upon any breach, default or noncompliance by another Party under this Agreement, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character on the part of any Party hereto of any breach, default or noncompliance under this Agreement or any waiver on such Party's part of any provisions or conditions of this Agreement, must be in writing and executed and delivered by a duly authorized officer on behalf of such Party and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement, by law or otherwise afforded to any party, will be deemed cumulative with and not exclusive of any other remedy, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy.

Section 4.3. Successors, Assigns and Transferees.

(a) This Agreement shall bind and inure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns.

(b) Upon any sale, assignment or other transfer (in each case, directly or indirectly, by operation of law or otherwise) by a member of the Sponsor Group that is a Sponsor Party of legal and beneficial ownership of any Voting Securities held by it to a member of the Sponsor Group that is not then a Sponsor Party, the transferor Sponsor Party shall cause the transferee member of the Sponsor Group to become a party to this Agreement by executing and delivering to the Company a joinder to this Agreement substantially in the form of Exhibit A, which execution and delivery shall be a condition to the effectiveness of the transfer of such Voting Securities to the transferee member of the Sponsor Group. Any sale, assignment or other transfer (in each case, directly or indirectly, by operation of law or otherwise) of legal and beneficial ownership of Voting Securities by a Sponsor Party to a member of the Sponsor Group that is not then a Sponsor Party that does not include the execution and delivery to the Company of a joinder to this Agreement substantially in the form of Exhibit A prior to or concurrently with such sale, assignment or transfer shall be void *ab initio* and the Voting Securities transferred to such Person shall be deemed to be held or returned to the Sponsor Party that last held such Voting Securities.

(c) Upon the acquisition (directly or indirectly, by operation of law or otherwise) by any member of the Sponsor Group that is not then a Sponsor Party of legal and beneficial ownership of Voting Securities, each Sponsor Party shall cause such acquiring member of the Sponsor Group to become a party to this Agreement by executing and delivering to the Company a joinder to this Agreement substantially in the form of Exhibit A within a reasonable period of time following such acquisition (but in no event later than 10 Business Days thereafter).

(d) A Sponsor Party shall cease to be a party to this Agreement and shall automatically be released from all obligations hereunder in the event that such Sponsor Party ceases to (i) be the legal and beneficial owner any

Voting Securities and, in the case it ceases to own all such Voting Securities as a result of a sale, assignment or other transfer of some or all of such Voting Securities to a member of the Sponsor Group, conditioned upon the joinder to this Agreement by the transferee member of the Sponsor Group as set forth in Section 4.3(b) above or (ii) be a Controlled Affiliate of Brookfield.

(e) Except as set forth in clause (b) and (c) above, this Agreement shall not be assigned, by operation of law or otherwise, without the prior written consent of the Parties and any such assignment or attempted assignment without such consent shall be void.

(f) All Sponsor Parties to this Agreement at any time may, by written notice to the Company, designate any individual Sponsor Party among them as their representative for purposes of this Agreement and such representative shall be referred to as the "Sponsor." The Sponsor designated as of the date of this Agreement is Orion.

Section 4.4. Notices. Any notice or other communication required or permitted to be given hereunder will be in writing and will be given by prepaid registered or certified mail, by e-mail or other means of electronic communication, provided that the e-mail is promptly confirmed by telephone confirmation thereof, or by hand delivery as hereinafter provided. Any such notice or other communication, if mailed by prepaid registered or certified mail at any time other than during a general discontinuance of postal service due to strike, lockout or otherwise, will be deemed to have been received three (3) Business Days after the postmarked date thereof, or if sent by e-mail or other means of electronic communication, will be deemed to have been received when sent, or if delivered by hand will be deemed to have been received upon actual receipt either by the individual designated below or by an individual at such address having apparent authority to accept deliveries on behalf of the addressee. Notice of change of address will also be governed by this section. In the event of a general discontinuance of postal service due to strike, lockout or otherwise, notices or other communications will be delivered by hand or sent by e-mail or other means of electronic communication and will be deemed to have been received in accordance with this section. Notices and other communications will be addressed as follows:

If to Sponsor:

c/o Brookfield Asset Management Inc.
181 Bay Street, Suite 300
Toronto, Ontario, M5J 2T3, Canada
Attention: Jennifer Mazin
Telephone: (416) 363-9491
E-mail: jennifer.mazin@brookfieldrenewable.com

If to the Company:

TerraForm Power, Inc.
7550 Wisconsin Ave.
Bethesda, MD 20814
Attention: General Counsel
Telephone: (240) 762-7700
E-mail: andrea.rocheleau@brookfieldrenewable.com

If to the Conflicts Committee:

TerraForm Power, Inc.
7550 Wisconsin Ave.
Bethesda, MD 20814
Attention:Members of the Conflicts Committee
Telephone: (240) 762-7700

with a copy to (which shall not constitute notice):

TerraForm Power, Inc.
7550 Wisconsin Ave.Bethesda, MD 20814
Attention:General Counsel
Telephone: (240) 762-7700
E-mail: andrea.rocheleau@brookfieldrenewable.com

or to or to such other addresses or as a party may from time to time notify the other in accordance with this Section 4.4.

Section 4.5. Entire Agreement. This Agreement, the Sponsorship Transaction Agreement (including any exhibits thereto), the Company Disclosure Letter (as defined in the Sponsorship Transaction Agreement), the Ancillary Agreements (as defined in the Sponsorship Transaction Agreement), the Charter and the Bylaws constitute the entire agreement, and supersede all prior written agreements, arrangements, communications, understandings, representations and warranties both written and oral, among the Parties with respect to the subject matter hereof and thereof. Notwithstanding any oral agreement or course of action of the Parties or their Representatives to the contrary, no Party shall be under any legal obligation to enter into or complete the transactions contemplated hereby unless and until this Agreement shall have been executed and delivered by each of the Parties.

Section 4.6. Governing Law. This Agreement shall be deemed to be made in and in all respects shall be interpreted, governed by and construed in accordance with, the internal laws of the State of Delaware, without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

Section 4.7. Submission to Jurisdiction. EACH OF THE PARTIES HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE PERSONAL JURISDICTION OF THE DELAWARE COURT OF CHANCERY OR, TO THE EXTENT SUCH COURT DECLINES TO ACCEPT JURISDICTION OVER A PARTICULAR MATTER, ANY FEDERAL COURT OF THE UNITED STATES OF AMERICA LOCATED IN THE STATE OF DELAWARE SOLELY IN RESPECT OF THE INTERPRETATION AND ENFORCEMENT OF THE PROVISIONS OF THIS AGREEMENT AND OF THE DOCUMENTS REFERRED TO IN THIS AGREEMENT AND IN RESPECT OF THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY, AND HEREBY WAIVES, AND AGREES NOT TO ASSERT, AS A DEFENSE IN ANY ACTION, SUIT OR PROCEEDING FOR THE INTERPRETATION OR ENFORCEMENT HEREOF OR OF ANY SUCH DOCUMENT, THAT IT IS NOT SUBJECT THERETO OR THAT SUCH ACTION, SUIT OR PROCEEDING MAY NOT BE BROUGHT OR IS NOT MAINTAINABLE IN SUCH COURTS OR THAT SUCH COURTS ARE AN INCONVENIENT FORUM, OR THAT THE VENUE OF SUCH COURTS MAY NOT BE APPROPRIATE OR THAT THIS AGREEMENT OR ANY SUCH DOCUMENT MAY NOT BE ENFORCED IN OR BY SUCH COURTS, AND THE PARTIES HERETO IRREVOCABLY AGREE THAT ALL CLAIMS WITH RESPECT TO SUCH ACTION, SUIT OR PROCEEDING SHALL BE HEARD AND DETERMINED IN SUCH A DELAWARE COURT OF CHANCERY OR FEDERAL COURT. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH IN SECTION 4.4 SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH.

Section 4.8. Waiver of Jury Trial. AS A SPECIFICALLY BARGAINED-FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY ACTION, SUIT OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY

UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 4.8.

Section 4.9. Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application of such provision to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application of such provision, in any other jurisdiction.

Section 4.10. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their permitted assigns and nothing herein expressed or implied shall give or be construed to give to any person, other than the parties hereto and such assigns, any legal or equitable rights hereunder.

Section 4.11. Enforcement. THE PARTIES ACKNOWLEDGE AND AGREE THAT IRREPARABLE DAMAGE WOULD OCCUR IN THE EVENT THAT ANY OF THE PROVISIONS OF THIS AGREEMENT WERE NOT PERFORMED IN ACCORDANCE WITH THEIR SPECIFIC TERMS OR WERE OTHERWISE BREACHED AND THAT MONETARY DAMAGES WOULD NOT BE AN ADEQUATE REMEDY THEREFOR. IT IS ACCORDINGLY AGREED THAT THE PARTIES SHALL BE ENTITLED TO AN INJUNCTION OR INJUNCTIONS TO PREVENT BREACHES OR THREATENED BREACHES OF THIS AGREEMENT AND TO ENFORCE SPECIFICALLY THE TERMS AND PROVISIONS OF THIS AGREEMENT IN ANY COURT OF COMPETENT JURISDICTION, IN EACH CASE WITHOUT PROOF OF DAMAGES OR OTHERWISE (AND EACH PARTY HEREBY WAIVES ANY REQUIREMENT FOR THE SECURING OR POSTING OF ANY BOND IN CONNECTION WITH SUCH REMEDY), THIS BEING IN ADDITION TO ANY OTHER REMEDY TO WHICH THEY ARE ENTITLED AT LAW OR IN EQUITY. THE PARTIES AGREE NOT TO ASSERT THAT A REMEDY OF SPECIFIC ENFORCEMENT IS UNENFORCEABLE, INVALID, CONTRARY TO LAW OR INEQUITABLE FOR ANY REASON, NOR TO ASSERT THAT A REMEDY OF MONETARY DAMAGES WOULD PROVIDE AN ADEQUATE REMEDY.

Section 4.12. Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

Section 4.13. Counterparts. This Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which shall be deemed an original, but all the counterparts shall together constitute one and the same instrument. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments or waivers hereto and thereto, to the extent signed and delivered by facsimile or in electronic format (*e.g.*, "pdf" or "tif") shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

[*The remainder of this page is intentionally left blank*]

IN WITNESS WHEREOF, the parties hereto have executed this Governance Agreement as of the date first written above.

TERRAFORM POWER, INC.

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

ORION US HOLDINGS 1 L.P.

By: /s/ Julian Deschatelets
Name: Julian Deschatelets
Title: Senior Vice President of its general partner Orion US GP LLC

EXHIBIT A

Form of Joinder

JOINDER AGREEMENT

This Joinder Agreement, dated as of _____, (this "Joinder Agreement") is a joinder to the Governance Agreement, dated [•], by and among TerraForm Power, Inc. (the "Company"), Orion US Holdings 1 L.P. ("Sponsor") and the other parties party thereto from time to time (the "Governance Agreement"). Capitalized terms used but not defined herein shall have the meaning given to such terms in the Governance Agreement.

1. [Each of] [t]he undersigned, having received and reviewed a copy of the Governance Agreement, hereby agrees to be bound by the terms, conditions and other provisions of the Governance Agreement as though it is a "Sponsor Party" under the Governance Agreement, with all attendant rights, duties and obligations stated therein applicable to the "Sponsor Parties" in the same manner as if the undersigned were party to the Governance Agreement as of the date on which it was originally executed.

2. The undersigned represents and warrants to the Company that it is a Controlled Affiliate of Brookfield.

3. This Joinder Agreement shall be deemed to be made in and in all respects shall be interpreted, governed by and construed in accordance with, the internal laws of the State of Delaware, without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

4. This Joinder Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which shall be deemed an original, but all the counterparts shall together constitute one and the same instrument. This Joinder Agreement and any signed agreement or instrument entered into in connection with this Joinder Agreement, and any amendments or waivers hereto and thereto, to the extent signed and delivered by facsimile or in electronic format (*e.g.*, "pdf" or "tif") shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

[*The remainder of this page is intentionally left blank*]

IN WITNESS WHEREOF, each of the undersigned has executed and delivered this Joinder Agreement as of the date first written above.

[NEW PARTY]

By: _____
Name:
Title:

[NEW PARTY]

By: _____
Name:
Title:

AGREED AND ACKNOWLEDGED:

TERRAFORM POWER, INC.

By: _____
Name:
Title:

ORION US HOLDINGS 1 L.P.

By: _____
Name:
Title:

Exhibit 10.4

Brookfield Registration Rights Agreement

EXECUTION VERSION

TERRAFORM POWER, INC.

- and -

ORION US HOLDINGS 1 L.P.

REGISTRATION RIGHTS AGREEMENT

October 16, 2017

TABLE OF CONTENTS

REGISTRATION RIGHTS AGREEMENT

THIS AGREEMENT made as of the 16th day of October, 2017

BETWEEN:

TERRAFORM POWER, INC. ("**TERP**")

- and -

ORION US HOLDINGS 1 L.P. ("**Brookfield**")

RECITALS:

WHEREAS, TERP desires to provide the Holders with the registration rights specified in this Agreement with respect to Registrable Shares on the terms and subject to the conditions set forth herein.

NOW THEREFORE the parties covenant and agree, each with the other, as follows:

ARTICLE 1

INTERPRETATION

1.1 Definitions

The following definitions shall be for all purposes, unless otherwise clearly indicated to the contrary, applied to the terms used in this Agreement.

1.1.1 "**Adverse Effect**" has the meaning assigned to such term in Section 2.1.5;

1.1.2 "**Advice**" has the meaning assigned to such term in Section 2.6;

1.1.3 "**Affiliate**" means, with respect to a Person, any other Person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by such Person, or is under common Control of a third Person;

1.1.4 "**Agreement**" means this Registration Rights Agreement;

1.1.5 "**Brookfield**" has the meaning assigned to such term in the preamble;

1.1.6 "**Business Day**" means every day except a Saturday or Sunday, or a day which is a statutory or civic holiday in the State of Delaware or the State of New York;

1.1.7 "**Control**" means the control by one Person of another Person in accordance with the following: a Person ("**A**") controls another Person ("**B**") where A has the power to determine the management and policies of B by contract or status (for example the status of A being the general partner of B) or by virtue of the beneficial ownership of or control over a majority of the voting interests in B; and, for certainty and without limitation, if A owns or has control over shares or other securities to which are attached more than 50% of the votes permitted to be cast in the election of directors to the Governing Body of B or A is the general partner of B, a limited partnership, then in each case A Controls B for this purpose, and the term "**Controlled**" has the corresponding meaning;

1.1.8 "**Demand Registration**" has the meaning assigned to such term in Section 2.1.1(a);

1.1.9 "**Demanding Shareholders**" has the meaning assigned to such term in Section 2.1.1(a);

1.1.10 "**Demand Request**" has the meaning assigned to such term in Section 2.1.1(a);

1.1.11 "**Effective**" means, in the case of a Registration Statement, the registration statement becoming effective, whether automatically, by a declaration by the SEC that such registration statement is effective or otherwise;

1.1.12 "**Effective Date**" means the date a Registration Statement becomes Effective;

1.1.13 "**Excluded Registration**" means a registration of (i) securities pursuant to one or more Demand Registrations pursuant to Section 2.1, (ii) securities registered under the U.S. Securities Act on Form S-8 or

any similar successor form, (iii) securities registered to effect the acquisition of, or combination with, another Person, and (iv) securities issued as part of a mandatory rights offering undertaken under the terms of the Sponsor Line Agreement;

1.1.14 "**FINRA**" means Financial Industry Regulatory Authority, Inc.;

1.1.15 "**Holder**" means (i) Brookfield and (ii) any direct or indirect transferee of Brookfield who shall become a party to this Agreement in accordance with Section 2.9 and has agreed in writing to be bound by the terms of this Agreement;

1.1.16 "**Governing Body**" means (i) with respect to a corporation or limited company, the board of directors of such corporation or limited company, (ii) with respect to a limited liability company, the manager(s) or managing partner(s) of such limited liability company, (iii) with respect to a partnership, the board, committee or other body of each general partner or managing partner of such partnership, respectively, that serves a similar function (or if any such general partner is itself a partnership, the board, committee or other body of such general or managing partner's general or managing partner that serves a similar function) and (iv) with respect to any other Person, the body of such Person that serves a similar function, and in the case of each of (i) through (iv) includes any committee or other subdivision of such body and any Person to whom such body has delegated any power or authority, including any officer and managing director;

1.1.17 "**Inspectors**" has the meaning assigned to such term in Section 2.5(m);

1.1.18 "**Person**" means any natural person, partnership, limited partnership, limited liability partnership, joint venture, syndicate, sole proprietorship, company or corporation (with or without share capital), limited liability company, unlimited liability company, joint stock company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental agency, authority or entity however designated or constituted and pronouns have a similarly extended meaning;

1.1.19 "**Piggyback Registration**" has the meaning assigned to such term in Section 2.2.1;

1.1.20 "**Records**" has the meaning assigned to such term in Section 2.5(m);

1.1.21 "**register**," "**registered**" and "**registration**" refers to a registration effected by preparing and filing a registration statement in compliance with the U.S. Securities Act, and the declaration or ordering of the effectiveness of such registration statement;

1.1.22 "**Registration Statement**" means a registration statement on Form S-1 or S-3 or any similar or successor to such forms under the U.S. Securities Act (which includes any preliminary prospectus, prospectus, prospectus supplement or free writing prospectus used in connection therewith), including for an offering to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act (or any successor rule);

1.1.23 "**Registrable Shares**" means the Shares owned by Holders, including Shares issuable to Holders on the conversion, exchange or exercise of securities convertible into or exchangeable or exercisable for Shares owned by a Holder, together with any securities owned by Holders issued with respect to such Shares by way of dividend or split or in connection with a combination of Shares, recapitalization, merger, consolidation, amalgamation or other reorganization; provided, however, that Shares that, pursuant to Section 3.1, no longer have registration rights hereunder shall not be considered Registrable Shares;

1.1.24 "**Requesting Holders**" shall mean any Holder(s) requesting to have its (their) Registrable Shares included in any Demand Registration or Shelf Registration;

1.1.25 "**SEC**" means the Securities and Exchange Commission or any other federal agency at the time administering the U.S. Securities Act;

1.1.26 "**Seller Affiliates**" has the meaning assigned to such term in Section 2.8.1;

1.1.27 "**Shares**" means shares of the Class A common stock, par value $0.01 per share, of TERP;

1.1.28 "**Shelf Registration**" means a registration of the Registrable Shares under a registration statement pursuant to Rule 415 under the U.S. Securities Act (or any successor rule), and any Shelf Registration shall be deemed to be a Demand Registration;

1.1.29 "**Sponsor Line Agreement**" means the senior secured credit line agreement among TERP, Brookfield Asset Management Inc. and Brookfield Finance Luxembourg S.À R.L., dated as of October 16, 2017;

1.1.30 "**Suspension Notice**" has the meaning assigned to such term in Section 2.6;

1.1.31 "**TERP**" has the meaning assigned to such term in the preamble;

1.1.32 "**U.S. Exchange Act**" means the United States *Securities Exchange Act of 1934,* as amended, or any similar federal statute, and the rules and regulations promulgated by the SEC thereunder;

1.1.33 "**U.S. Securities Act**" means the United States *Securities Act of 1933,* as amended, or any similar federal statute and the rules and regulations promulgated by the SEC thereunder; and

1.1.34 "**U.S. Securities Laws**" means, collectively, the securities laws of the United States, including the U.S. Exchange Act, the U.S. Securities Act, state securities or "blue sky" laws within the United States, and all rules, regulations and ordinances promulgated thereunder.

1.2 Headings and Table of Contents

The inclusion of headings and a table of contents in this Agreement are for convenience of reference only and will not affect the construction or interpretation hereof.

1.3 Interpretation

In this Agreement, unless the context otherwise requires:

1.3.1 words importing the singular shall include the plural and vice versa, words importing gender shall include all genders or the neuter, and words importing the neuter shall include all genders;

1.3.2 the words "include", "includes", "including", or any variations thereof, when following any general term or statement, are not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar items or matters, but rather as referring to all other items or matters that could reasonably fall within the broadest possible scope of the general term or statement;

1.3.3 references to any Person include such Person's successors and permitted assigns;

1.3.4 except as otherwise provided in this Agreement, any reference in this Agreement to a statute, regulation, policy, rule or instrument shall include, and shall be deemed to be a reference also to, all rules and regulations made under such statute, in the case of a statute, all amendments made to such statute, regulation, policy, rule or instrument and to any statute, regulation, policy, rule or instrument that may be passed which has the effect of supplementing or superseding the statute, regulation, policy, rule or instrument so referred to;

1.3.5 any reference to this Agreement or any other agreement, document or instrument shall be construed as a reference to this Agreement or, as the case may be, such other agreement, document or instrument as the same may have been, or may from time to time be, amended, varied, replaced, amended and restated, supplemented or otherwise modified;

1.3.6 in the event that any day on which any amount is to be determined or any action is required to be taken hereunder is not a Business Day, then such amount shall be determined or such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day; and

1.3.7 except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in U.S. currency.

1.4 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction will not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable law, the parties

waive any provision of law which renders any provision of this Agreement invalid or unenforceable in any respect. The parties will engage in good faith negotiations to replace any provision which is declared invalid or unenforceable with a valid and enforceable provision, the economic effect of which comes as close as possible to that of the invalid or unenforceable provision which it replaces.

1.5 Entire Agreement

This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement. There are no warranties, conditions, or representations (including any that may be implied by statute) and there are no agreements in connection with such subject matter except as specifically set forth or referred to in this Agreement. No reliance is placed on any warranty, representation, opinion, advice or assertion of fact made either prior to, contemporaneous with, or after entering into this Agreement, or any amendment or supplement hereto, by any party to this Agreement or its directors, officers, employees or agents, to any other party to this Agreement or its directors, officers, employees or agents, except to the extent that the same has been reduced to writing and included as a term of this Agreement, and none of the parties to this Agreement has been induced to enter into this Agreement or any amendment or supplement by reason of any such warranty, representation, opinion, advice or assertion of fact. Accordingly, there will be no liability, either in tort or in contract, assessed in relation to any such warranty, representation, opinion, advice or assertion of fact, except to the extent contemplated above.

1.6 Waiver, Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement will be binding unless executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement will constitute a waiver of any other provision nor will any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided. A party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a party from any other or further exercise of that right or the exercise of any other right. This Agreement may not be amended or modified in any respect except by a written agreement signed by TERP, Brookfield (so long as Brookfield owns any Shares) and the Holders of a majority of the then outstanding Registrable Shares.

1.7 Mutual Waiver of Jury Trial

AS A SPECIFICALLY BARGAINED-FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

1.8 Consent to Jurisdiction and Service of Process

EACH OF THE PARTIES HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE NON-EXCLUSIVE PERSONAL JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH BELOW SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND HEREBY OR THEREBY FURTHER EXPRESSLY,

IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

1.9 Specific Enforcement

THE PARTIES ACKNOWLEDGE AND AGREE THAT IRREPARABLE DAMAGE WOULD OCCUR IN THE EVENT THAT ANY OF THE PROVISIONS OF THIS AGREEMENT WERE NOT PERFORMED IN ACCORDANCE WITH THEIR SPECIFIC TERMS OR WERE OTHERWISE BREACHED. IT IS ACCORDINGLY AGREED THAT THE PARTIES SHALL BE ENTITLED TO AN INJUNCTION OR INJUNCTIONS TO PREVENT BREACHES OR THREATENED BREACHES OF THIS AGREEMENT AND TO ENFORCE SPECIFICALLY THE TERMS AND PROVISIONS OF THIS AGREEMENT IN ANY COURT OF COMPETENT JURISDICTION, IN EACH CASE WITHOUT PROOF OF DAMAGES OR OTHERWISE (AND EACH PARTY HEREBY WAIVES ANY REQUIREMENT FOR THE SECURING OR POSTING OF ANY BOND IN CONNECTION WITH SUCH REMEDY), THIS BEING IN ADDITION TO ANY OTHER REMEDY TO WHICH THEY ARE ENTITLED AT LAW OR IN EQUITY. THE PARTIES AGREE NOT TO ASSERT THAT A REMEDY OF SPECIFIC ENFORCEMENT IS UNENFORCEABLE, INVALID, CONTRARY TO LAW OR INEQUITABLE FOR ANY REASON, NOR TO ASSERT THAT A REMEDY OF MONETARY DAMAGES WOULD PROVIDE AN ADEQUATE REMEDY.

1.10 Governing Law

The internal law of the State of New York shall govern and be used to construe this Agreement without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

ARTICLE 2

REGISTRATION RIGHTS

2.1 Demand Registration

2.1.1 Request for Registration

(a) Commencing on the date hereof, the Holders of at least a majority of the Registrable Shares shall have the right to require TERP to file a Registration Statement for a public offering of all or part of its Registrable Shares (a "**Demand Registration**"), by delivering to TERP written notice stating that such right is being exercised, naming the Holders whose Registrable Shares are to be included in such registration (collectively, the "**Demanding Shareholders**"), specifying the number of each such Demanding Shareholder's Registrable Shares to be included in such registration and, subject to Section 2.1.3 hereof, describing the intended method of distribution thereof (a "**Demand Request**").

(b) Each Demand Request shall specify the aggregate number of Registrable Shares proposed to be sold. Subject to Section 2.1.6, TERP shall use commercially reasonable efforts to file a Registration Statement in respect of a Demand Registration as soon as practicable and, in any event, within ninety (90) days after receiving a Demand Request (in the case of a Form S-1) or within forty-five (45) days after receiving a Demand Request (in the case of a Form S-3) and shall use commercially reasonable efforts to cause the same to become Effective as promptly as practicable after such filing; provided, however, that:

(i) TERP shall not be obligated to file a Registration Statement in respect of a Demand Registration pursuant to Section 2.1.1(a) within ninety (90) days after the Effective Date of a previous Demand Registration, other than a Shelf Registration pursuant to this Article 2;

(ii) TERP shall not be obligated to file a Registration Statement in respect of a Demand Registration pursuant to Section 2.1.1(a) unless the Demand Request is for a number of Registrable Shares with a market value that is equal to at least $50,000,000 as of the date of such Demand Request; and

(iii) TERP shall not be obligated to effect more than two (2) Demand Registrations in any twelve (12) month period.

2.1.2 Shelf Registration. With respect to any Demand Registration, the Holders of at least a majority of the number of Registrable Shares requested to be included in such Demand Registration may request TERP to effect a Shelf Registration.

2.1.3 Selection of Underwriters. At the request of the Holders of at least a majority of the number of Registrable Shares requested to be included in a Demand Registration, the offering of Registrable Shares pursuant to such Demand Registration shall be in the form of a "firm commitment" underwritten offering. The Holders of at least a majority of the number of Registrable Shares requested to be included in such Demand Registration shall select the investment banking firm or firms to manage the underwritten offering; provided that such selection shall be subject to the consent of TERP, which consent shall not be unreasonably withheld or delayed. No Holder may participate in any registration pursuant to Section 2.1.1 unless such Holder (x) agrees to sell such Holder's Registrable Shares on the basis provided in any underwriting arrangements described above and (y) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements; provided, however, that no such Holder shall be required to make any representations or warranties in connection with any such registration other than representations and warranties as to (i) such Holder's ownership of Registrable Shares to be transferred free and clear of all liens, claims, and encumbrances, (ii) such Holder's power and authority to effect such transfer, and (iii) such matters pertaining to compliance with U.S. Securities Laws as may be reasonably requested; provided, further, however, that the obligation of such Holder to indemnify pursuant to any such underwriting arrangements shall be several, not joint and several, among such Holders selling Registrable Shares, and the liability of each such Holder will be in proportion thereto, and provided, further, that such liability will be limited to the net amount received by such Holder from the sale of his or its Registrable Shares pursuant to such registration.

2.1.4 Rights of Nonrequesting Holders. Upon receipt of any Demand Request, TERP shall promptly (but in any event within ten (10) days) give written notice of such proposed Demand Registration to all other Holders, who shall have the right, exercisable by written notice to TERP within twenty (20) days of their receipt of TERP's notice, to elect to include in such Demand Registration such portion of their Registrable Shares as they may request. All Holders requesting to have their Registrable Shares included in a Demand Registration in accordance with the preceding sentence shall be deemed to be "**Requesting Holders**" for purposes of this Section 2.1. TERP shall also have the right to issue and sell Shares in such Demand Registration.

2.1.5 Priority on Demand Registrations. No securities to be sold for the account of any Person (including TERP) other than a Requesting Holder shall be included in a Demand Registration unless the managing underwriter or underwriters shall advise the Requesting Holders in writing that the inclusion of such securities will not adversely affect the price, timing or distribution of the offering or otherwise adversely affect its success (an "**Adverse Effect**"). If a Demand Registration is an underwritten offering, and if the managing underwriter advises TERP that the inclusion of any Shares requested to be included in a Registration Statement or prospectus supplement, as applicable, for the account of any Person (including TERP) other than a Requesting Holder would cause an Adverse Effect, TERP shall only be required to include such number of Shares in such Registration Statement or prospectus supplement, as applicable, as such underwriter advises would not cause an Adverse Effect, with priority given as follows: (i) first, any securities the Requesting Holders propose to sell, (ii) second, any securities TERP proposes to sell and (iii) third, any other securities requested to be included in such registration or prospectus supplement, pro rata among the holders of such other securities. Furthermore, if the managing underwriter or underwriters shall advise the Requesting Holders that, even after exclusion of all securities of other Persons (including TERP) pursuant to the this Section 2.1.5, the amount of Registrable Shares proposed to be included in such Demand Registration by Requesting Holders is sufficiently large to cause an Adverse Effect, the Registrable Shares of the Requesting Holders to be included in such Demand Registration shall equal the number of Shares which the Requesting Holders are so advised can be sold in such offering without an Adverse Effect and such Registrable Shares shall be allocated pro rata among the Requesting Holders on the basis of the number of Registrable Shares requested to be included in such registration by each such Requesting Holder.

2.1.6 Deferral of Filing. TERP may defer the filing (but not the preparation) of a Registration Statement required by Section 2.1 if in the opinion of TERP's counsel, any registration of Registrable Securities would require disclosure of information not otherwise then required by law to be publicly disclosed and, in the good faith and reasonable judgment of the board of directors of TERP, such disclosure is reasonably expected to materially and adversely affect any material financing, acquisition, corporate reorganization or merger or other material transaction or event involving TERP (a "Valid Business Reason") until such Valid Business Reason no longer exists. In no event shall TERP avail itself of the right to defer the filing of a Registration Statement relating to a Demand Request for more than ninety (90) days in the aggregate in any period of 365 consecutive days; and TERP shall give notice of its determination to defer the filing of a Registration Statement pursuant to this Section 2.1.6, which notice shall include a general statement of the reason for such deferral (to the extent possible without including material non-public information) and an approximation of the anticipated delay, and of the fact that the Valid Business Reason for such deferral no longer exists, in each case, promptly after the occurrence thereof. Within twenty (20) days of receiving the notice of TERP's determination to defer the filing of a Registration Statement pursuant to this Section 2.1.6, any Requesting Holder may withdraw its Registrable Shares from such Demand Request by giving notice to TERP, and the Holders of at least a majority of the number of Registrable Shares requested to be included in a Demand Registration may withdraw such Demand Request by giving notice to TERP; if withdrawn, the Demand Request shall be deemed not to have been made for all purposes of this Agreement.

2.2 Piggyback Registrations

2.2.1 Right to Piggyback. Each time TERP proposes to (i) register any of its equity securities (other than pursuant to an Excluded Registration) under U.S. Securities Laws for sale to the public (whether for the account of TERP or the account of any security holder of TERP) or (ii) sell any of its equity securities (other than pursuant to an Excluded Registration) and with respect to which a Shelf Registration and prospectus supplement are expressly being utilized to effect such sale (clause (i) and (ii) are each referred to as a "**Piggyback Registration**"), TERP shall give prompt written notice to each Holder of Registrable Shares (which notice shall be given not less than twenty (20) days prior to the anticipated filing date of TERP's Registration Statement or not less than ten (10) days in the case of a "bought deal" or "registered direct" financing), which notice shall offer each such Holder the opportunity to include any or all of its Registrable Shares in such Registration Statement or prospectus supplement, as applicable, subject to the limitations contained in Section 2.2.2 hereof. Each Holder who desires to have its Registrable Shares included in such Registration Statement or prospectus supplement, as applicable, shall so advise TERP in writing (stating the number of Registrable Shares desired to be registered) within ten (10) days after the date of such notice from TERP (or within one (1) Business Day in the case of a "block trade" financing). Any Holder shall have the right to withdraw such Holder's request for inclusion of such Holder's Registrable Shares in any Registration Statement or prospectus supplement, as applicable, pursuant to this Section 2.2.1 by giving written notice to TERP of such withdrawal. Subject to Section 2.2.2 below, TERP shall include in such Registration Statement or prospectus supplement, as applicable, all such Registrable Shares so requested to be included therein; provided, however, that TERP may at any time withdraw or cease proceeding with any such registration or sale if it shall at the same time withdraw or cease proceeding with the registration or sale of all other equity securities originally proposed to be registered or sold.

2.2.2 Priority on Piggyback Registrations

(a) If a Piggyback Registration is an underwritten offering, and if the managing underwriter advises TERP that the inclusion of Registrable Shares requested to be included in a Registration Statement or prospectus supplement, as applicable, would cause an Adverse Effect, TERP shall only be required to include such number of Registrable Shares in such Registration Statement or prospectus supplement, as applicable, as such underwriter advises would not cause an Adverse Effect, with priority given as follows: (i) first, the securities TERP proposes to sell, (ii) second, the Registrable Shares requested to be included in such Registration Statement or prospectus supplement and (iii) third, any other securities requested to be included in such Registration Statement or prospectus supplement, pro rata among the holders of such other securities. If as a result of the provisions of this Section 2.2.2(a) any Holder shall not be entitled to include all Registrable Shares in a registration or prospectus supplement that such Holder has requested to be so included, such Holder may withdraw such Holder's request to include Registrable Shares in such Registration Statement or prospectus supplement, as applicable.

(b) No Holder may participate in any Registration Statement or prospectus supplement, as applicable, in respect of a Piggyback Registration hereunder unless such Holder (i) agrees to sell such Holder's Registrable Shares on the basis provided in any underwriting arrangements approved by TERP and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents, each in customary form, reasonably required under the terms of such underwriting arrangements; provided, however, that no such Holder shall be required to make any representations or warranties in connection with any such registration other than representations and warranties as to (x) such Holder's ownership of Registrable Shares to be sold or transferred free and clear of all liens, claims, and encumbrances, (y) such Holder's power and authority to effect such transfer, and (z) such matters pertaining to compliance with applicable U.S. Securities Laws as may be reasonably requested; provided, further, however, that the obligation of such Holder to indemnify pursuant to any such underwriting arrangements shall be several, not joint and several, among such Holders selling Registrable Shares, and the liability of each such Holder will be in proportion to, and provided, further, that such liability will be limited to, the net amount received by such Holder from the sale of his or its Registrable Shares pursuant to such registration or prospectus supplement.

2.3 Short-Form Filings

SEC Form S-3. TERP shall use its commercially reasonable efforts to cause Demand Registrations to be registered on Form S-3 (or any successor form), and if TERP is not then eligible under the U.S. Securities Laws to use Form S-3, Demand Registrations shall be registered on the form, if any, for which TERP then qualifies. TERP shall use its commercially reasonable efforts to become eligible to use Form S-3 and, after becoming eligible to use Form S-3, shall use its commercially reasonable efforts to remain so eligible.

2.4 Holdback Agreements

(a) To the extent requested by the underwriters managing the applicable public offering, TERP shall not effect any public sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for such securities, during the seven (7) days prior to and during the ninety (90) day period beginning on the Effective Date of a Demand Registration (other than a Shelf Registration) or a Piggyback Registration, except pursuant to registrations on Form S-8 or any successor form or registrations to effect the acquisition of, or combination with, another Person.

(b) To the extent requested by the underwriters managing the applicable public offering, if any Holders of Registrable Shares notify TERP in writing that they intend to effect an underwritten sale of Shares on a specified date registered pursuant to a Shelf Registration pursuant to Article 2 hereof, TERP shall not effect any public sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for its equity securities, during the seven (7) days prior to and during the ninety (90) day period beginning on the date specified in such notice, except pursuant to registrations on Form S-8 or any successor form or registrations to effect the acquisition of, or combination with, another Person.

(c) Provided TERP has complied with Section 2.2, each Holder agrees, in the event of an underwritten offering by TERP (whether for the account of TERP or otherwise), not to offer, sell, contract to sell or otherwise dispose of any Registrable Shares, or any securities convertible into or exchangeable or exercisable for such securities, including any sale pursuant to Rule 144 under the U.S. Securities Act (except as part of such underwritten offering), during the seven (7) days prior to, and during the ninety (90)-day period (or such lesser period as the lead or managing underwriters may require) beginning on, the Effective Date for such underwritten offering (or, in the case of an offering pursuant to an effective Shelf Registration the pricing date for such underwritten offering).

2.5 Registration Procedures

Whenever any Holder has requested that any Registrable Shares be registered pursuant to this Agreement, TERP will use its commercially reasonable efforts to effect the registration and the sale of such Registrable Shares in accordance with the intended method of disposition thereof as promptly as is practicable, and pursuant thereto TERP will as expeditiously as possible:

(a) prepare and file, pursuant to Section 2.1.1(b) with respect to any Demand Registration, subject to Section 2.3, a Registration Statement with respect to such Registrable Shares and use its commercially

reasonable efforts to cause such Registration Statement to become Effective; provided that as far in advance as practicable before filing such Registration Statement or any amendment or supplement thereto, TERP will furnish to the selling Holders copies of reasonably complete drafts of all such documents prepared to be filed (including exhibits), and any such Holder shall have the opportunity to object to any information contained therein and TERP will give reasonable consideration to and discuss with such Holder in good faith any corrections reasonably requested by such Holder with respect to such information prior to filing any such Registration Statement or any amendment or supplement thereto;

(b) except in the case of a Shelf Registration, prepare and file with the SEC such amendments, post-effective amendments and supplements to such Registration Statement as may be necessary to keep such Registration Statement effective for a period of not less than one hundred-twenty (120) days (or such lesser period as is necessary for the underwriters in an underwritten offering to sell unsold allotments) and comply with the provisions of the applicable U.S. Securities Laws with respect to the disposition of all securities covered by such Registration Statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such Registration Statement;

(c) in the case of a Shelf Registration, prepare and file with the SEC such amendments and supplements to such Registration Statement as may be necessary to keep such Registration Statement effective and to comply with the provisions of the applicable U.S. Securities Laws with respect to the disposition of all Registrable Shares subject thereto for a period ending on the earlier of (i) twenty four (24) months after the Effective Date and (ii) the date on which all the Registrable Shares subject thereto have been sold pursuant to such Registration Statement;

(d) furnish to each seller of Registrable Shares and the underwriters of the securities being registered such number of copies of such Registration Statement, each amendment and supplement thereto, any documents incorporated by reference therein and such other documents as such seller or underwriters may reasonably request in order to facilitate the disposition of the Registrable Shares owned by such seller or the sale of such securities by such underwriters (it being understood that, subject to Section 2.6 and the requirements of the applicable U.S. Securities Laws, TERP consents to the use of the Registration Statement and any amendment or supplement thereto by each seller and the underwriters in connection with the offering and sale of the Registrable Shares covered by the Registration Statement);

(e) use its commercially reasonable efforts to register or qualify such Registrable Shares under such other securities or blue sky laws of such jurisdictions as the managing underwriter reasonably requests (or, in the event the Registration Statement does not relate to an underwritten offering, as the holders of a majority of such Registrable Shares may reasonably request); use its commercially reasonable efforts to keep each such registration or qualification (or exemption therefrom) effective during the period in which such Registration Statement is required to be kept effective; and do any and all other acts and things which may be reasonably necessary or advisable to enable each seller to consummate the disposition of the Registrable Shares owned by such seller in such jurisdictions (provided, however, that TERP will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph, (ii) subject itself to taxation in any such jurisdiction, or (iii) consent to general service of process in any such jurisdiction);

(f) promptly notify each seller and each underwriter and (if requested by any such Person) confirm such notice in writing (i) when any supplement or amendment to the Registration Statement has been filed following the Effective Date, and when the same has become effective, (ii) of the issuance by any state securities or other regulatory authority of any order suspending the qualification or exemption from qualification of any of the Registrable Shares under state securities or "blue sky" laws or the initiation of any proceedings for that purpose, and (iii) of the happening of any event which makes untrue any statement of a material fact in the Registration Statement or which requires the making of any changes in such Registration Statement or documents so that they will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and, as promptly as practicable thereafter, prepare and file with the SEC and furnish a supplement or amendment to such Registration Statement so that, as thereafter

deliverable to the purchasers of such Registrable Shares, such Registration Statement will not contain any untrue statement of a material fact or omit a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(g) permit any selling Holder, which in such Holder's sole and exclusive judgment, might reasonably be deemed to be an underwriter or a controlling person of TERP, to participate in the preparation of such registration or comparable statement and to give reasonable consideration to and discuss with such Holder in good faith the insertion therein of material, furnished to TERP in writing, which in the reasonable judgment of such Holder and its counsel should be included in such registration or comparable statement;

(h) use its commercially reasonable efforts to make available members of management, as selected by the Holders of a majority of the Registrable Shares included in such registration, for such assistance in the selling effort relating to the Registrable Shares covered by such registration as may be reasonably requested by such Holders, including, but not limited to, the participation of such members of TERP's management in road show presentations;

(i) otherwise use its commercially reasonable efforts to comply with all applicable U.S. Securities Laws, and make generally available to TERP's security holders an earnings statement satisfying the provisions of Section 11(a) of the U.S. Securities Act as soon as reasonably practicable, but in no event later than sixty (60) days after the end of the twelve (12) month period, beginning with the first day of TERP's first fiscal quarter commencing after the Effective Date, which earnings statement shall cover said twelve (12) month period, and which requirement will be deemed to be satisfied if TERP timely files complete and accurate information on Forms 10-K and 8-K under the U.S. Exchange Act which otherwise complies with Rule 158 under the U.S. Securities Act;

(j) if requested by the managing underwriter or any seller promptly consider and discuss with such Holder in good faith incorporating in a prospectus supplement or post-effective amendment such information as the managing underwriter or any seller reasonably requests to be included therein, including, without limitation, with respect to the Registrable Shares being sold by such seller, the purchase price being paid therefor by the underwriters and with respect to any other terms of the underwritten offering of the Registrable Shares to be sold in such offering, and promptly make all required filings of any such prospectus supplement or post-effective amendment so incorporated;

(k) as promptly as practicable after filing of any document which is incorporated by reference into the Registration Statement (in the form in which it was incorporated), deliver a copy of each such document to each seller;

(l) if any securities are to be evidenced by certificates, cooperate with the sellers and the managing underwriter to facilitate the timely preparation and delivery of certificates (which shall not bear any restrictive legends unless required under applicable law) representing securities sold under any Registration Statement and enable such securities to be in such denominations and registered in such names as the managing underwriter or such sellers may request and keep available and make available to TERP's transfer agent prior to the Effective Date a supply of such certificates;

(m) subject to the receipt, if reasonably requested by TERP, of confidentiality agreements in customary form and subject to customary exceptions, promptly make available for inspection by any seller, any underwriter participating in any disposition pursuant to any Registration Statement and any attorney, accountant or other agent or representative retained by any such seller or underwriter (collectively, the "**Inspectors**"), all financial and other records, pertinent corporate documents and properties of TERP (collectively, the "**Records**"), as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause TERP's officers, directors and employees to supply all information requested by any such Inspector in connection with such Registration Statement; provided, however, that, (i) unless the disclosure of such Records is necessary to avoid or correct a misstatement or omission in the Registration Statement or the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction, TERP shall not be required to provide any information under this subparagraph (m) if TERP believes, after consultation with counsel for TERP, that to do so would cause TERP to forfeit an attorney-client privilege that was applicable to such

information and (ii) each Holder of Registrable Shares agrees that it will, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, give notice to TERP and allow TERP, at its expense, to undertake appropriate action and to prevent disclosure of the Records deemed confidential;

(n) use commercially reasonable efforts to have counsel to TERP or TERP's independent auditor, as applicable, furnish to each seller and underwriter a signed counterpart of (i) an opinion or opinions of counsel to TERP and (ii) a comfort letter or comfort letters from TERP's independent auditors, addressed to the underwriters, each in customary form and covering such matters of the type customarily covered by opinions or comfort letters, as the case may be, as the managing underwriter reasonably requests;

(o) use commercially reasonable efforts to cause the Registrable Shares included in any Registration Statement to be listed on The NASDAQ Stock Market LLC or such other primary securities exchange on which the Shares (or, if the Registrable Shares are not Shares, such other securities that form the Registrable Shares) may be primarily listed;

(p) provide a transfer agent and registrar for all Registrable Shares registered hereunder;

(q) cooperate with each seller and each underwriter participating in the disposition of such Registrable Shares and their respective counsel in connection with any filings required to be made with FINRA;

(r) during the period when a prospectus is required to be delivered under the applicable U.S. Securities Laws, promptly file all documents required to be filed with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the U.S. Exchange Act;

(s) notify each seller of Registrable Shares promptly of any request by the SEC for the amending or supplementing of such Registration Statement or for additional information;

(t) enter into such agreements (including underwriting agreements in the managing underwriter's customary form) as are customary in connection with an underwritten registration; and

(u) advise each seller of such Registrable Shares, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order or ruling by the SEC suspending the effectiveness of such Registration Statement or the initiation or threatening of any proceeding for such purpose and promptly use its commercially reasonable efforts to prevent the issuance of any stop order or to obtain its withdrawal at the earliest practicable moment if such stop order should be issued.

2.6 Suspension of Dispositions

Each Holder agrees by acquisition of any Registrable Shares that, upon receipt of any notice (a "**Suspension Notice**") from TERP of the happening of any event of the kind described in Section 2.5(f)(iii) such Holder will forthwith discontinue disposition of Registrable Shares until such Holder's receipt of the copies of the supplemented or amended prospectus, or until it is advised in writing (the "**Advice**") by TERP that the use of the Registration Statement may be resumed, and has received copies of any additional or supplemental filings which are incorporated by reference in the Registration Statement and, if so directed by TERP, such Holder will deliver to TERP all copies, other than permanent file copies then in such Holder's possession, of the Registration Statement covering such Registrable Shares current at the time of receipt of such notice. In the event TERP shall give any such notice, the time period regarding the effectiveness of Registration Statements set forth in Sections 2.5(b) and 2.5(c) hereof shall be extended by the number of days during the period from and including the date of the giving of the Suspension Notice to and including the date when each seller of Registrable Shares covered by such Registration Statement shall have received the copies of the supplemented or amended prospectus or the Advice. TERP shall use its commercially reasonable efforts and take such actions as are reasonably necessary to render the Advice as promptly as practicable.

2.7 Registration Expenses

All fees and expenses incident to any registration including, without limitation, TERP's performance of or compliance with this Article 2, all registration and filing fees, all fees and expenses associated with filings required to be made with FINRA (including, if applicable, the reasonable fees and expenses of any "qualified independent underwriter" as such term is defined in Schedule E of the By-Laws of FINRA, and of its counsel),

as may be required by the rules and regulations of FINRA, fees and expenses of compliance with securities or "blue sky" laws (including reasonable fees and disbursements of counsel in connection with "blue sky" qualifications of the Registrable Shares), rating agency fees, printing expenses (including expenses of printing certificates for the Registrable Shares and of printing prospectuses), messenger and delivery expenses, the fees and expenses incurred in connection with any listing or quotation of the Registrable Shares, fees and expenses of counsel for TERP and its independent auditors (including the expenses of any special audit or "cold comfort" letters required by or incident to such performance), the fees and expenses of any special experts retained by TERP in connection with such registration, and the fees and expenses of other persons retained by TERP, will be borne by TERP (unless paid by a security holder that is not a Holder for whose account the registration is being effected) whether or not any Registration Statement becomes Effective; provided, however, that any underwriting discounts, commissions, or fees attributable to the sale of the Registrable Shares will be borne by the Holders pro rata on the basis of the number of Shares so registered and the fees and expenses of any counsel, accountants, or other persons retained or employed by any Holder will be borne by such Holder.

2.8 Indemnification

2.8.1 TERP agrees to indemnify and reimburse, to the fullest extent permitted by law, each seller of Registrable Shares and their Affiliates, and each of their employees, advisors, agents, representatives, partners, officers, and directors and each Person who Controls such seller or Affiliate and any agent or investment advisor thereof or thereto (collectively, the "**Seller Affiliates**") (i) against any and all losses, claims, damages, liabilities, and expenses, joint or several (including, without limitation, reasonable attorneys' fees and disbursements except as limited by Section 2.8.3) resulting from any untrue or alleged untrue statement of a material fact contained in any Registration Statement or any amendment thereof or supplement thereto (or any documents incorporated therein by reference) or contained in any "issuer free writing prospectus" (as such term is defined in Rule 433 under the Securities Act), or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) against any violation or alleged violation by TERP of the U.S. Securities Act, the U.S. Exchange Act, any state securities law or any rule or regulation promulgated under the U.S. Securities Act, the U.S. Exchange Act or any U.S. Securities Law and relating to action or inaction required of TERP in connection with registration or qualification thereunder or compliance therewith, (iii) against any and all loss, liability, claim, damage, and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation or investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon, arising out of, related to or resulting from any such untrue statement or omission or alleged untrue statement or omission, and (iv) against any and all costs and expenses (including reasonable fees and disbursements of counsel) as may be reasonably incurred in investigating, preparing, or defending against any litigation, or investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon, arising out of, related to or resulting from any such untrue statement or omission or alleged untrue statement or omission, or violation of the U.S. Securities Laws, to the extent that any such expense or cost is not paid under subparagraph (i), (ii) or (iii) above; except insofar as any such statements are made in reliance upon and in conformity with information furnished in writing to TERP by such seller or any Seller Affiliate for use therein or arise from such seller's or any Seller Affiliate's failure to deliver a copy of the Registration Statement or any amendments or supplements thereto after TERP has furnished such seller or Seller Affiliate with a sufficient number of copies of the same.

2.8.2 In connection with any Registration Statement in which a seller of Registrable Shares is participating, each such seller shall furnish to TERP in writing such information as TERP reasonably requests for use in connection with any such Registration Statement and, to the fullest extent permitted by law, will indemnify and reimburse TERP and its Affiliates and each of their employees, advisors, agents, representatives, partners, officers and directors and each Person who Controls TERP (excluding such Seller or any Seller Affiliate) and any agent or investment advisor thereof or thereto against any and all losses, claims, damages, liabilities, and expenses, joint or several (including, without limitation, reasonable attorneys' fees and disbursements except as limited by Section 2.8.3) resulting from any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof or supplement thereto (or any documents incorporated therein by reference) or contained in any "issuer free writing prospectus" (as such term is defined in Rule 433 under the Securities Act), or any omission or alleged omission of a material fact required to be stated therein or necessary to make the

statements therein not misleading, but only to the extent that such untrue statement or alleged untrue statement or omission or alleged omission is contained in any information furnished in writing by such seller or any of its Seller Affiliates expressly for use in such Registration Statement or any amendment thereof or supplement thereto; provided that the obligation to indemnify will be several, not joint and several, among such sellers of Registrable Shares, and the liability of each such seller of Registrable Shares will be in proportion to, and will be limited to, the net amount received by such seller from the sale of Registrable Shares pursuant to such Registration Statement; provided, however, that such seller of Registrable Shares shall not be liable in any such case to the extent that prior to the filing of any such Registration Statement or amendment thereof or supplement thereto, such seller has furnished in writing to TERP information which corrected or made not misleading information previously furnished to TERP.

2.8.3 Any Person entitled to indemnification hereunder will (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give such notice shall not limit the rights of such Person) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that any person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such person unless (x) the indemnifying party has agreed to pay such fees or expenses, (y) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such person, or (z) such counsel has been retained due to a conflict as described below. If such defense is not assumed by the indemnifying party as permitted hereunder, the indemnifying party will not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld or delayed). If such defense is assumed by the indemnifying party pursuant to the provisions hereof, such indemnifying party shall not settle or otherwise compromise the applicable claim unless (1) such settlement or compromise contains a full and unconditional release of the indemnified party without any admission of liability on the part of such indemnified party or (2) the indemnified party otherwise consents in writing. An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim (together with appropriate local counsel), unless in the reasonable judgment of any indemnified party, a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the reasonable fees and disbursements of such additional counsel or counsels.

2.8.4 Each party hereto agrees that, if for any reason the indemnification provisions contemplated by Section 2.8.1 or Section 2.8.2 are unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities, or expenses (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, liabilities, or expenses (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party in connection with the actions which resulted in the losses, claims, damages, liabilities or expenses as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or indemnified party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 2.8.4 were determined by pro rata allocation (even if the Holders or any underwriters or all of them were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 2.8.4. The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities, or expenses (or actions in respect thereof) referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such indemnified party in connection with investigating or, except as provided in Section 2.8.3, defending any such action or claim. Notwithstanding the provisions of this Section 2.8.4, no Holder shall be required to contribute an amount

greater than the dollar amount by which the net proceeds received by such Holder with respect to the sale of any Registrable Shares exceeds the amount of damages which such Holder has otherwise been required to pay by reason of any and all untrue or alleged untrue statements of material fact or omissions or alleged omissions of material fact made in any Registration Statement, or any amendment thereof or supplement thereto related to such sale of Registrable Shares. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Holders' obligations in this Section 2.8.4 to contribute shall be several in proportion to the amount of Registrable Shares registered by them and not joint.

2.8.5 If indemnification is available under this Section 2.8, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Section 2.8.1 and Section 2.8.2 without regard to the relative fault of said indemnifying party or indemnified party or any other equitable consideration provided for in Section 2.8.4 subject, in the case of the Holders, to the limited dollar amounts set forth in Section 2.8.2.

2.8.6 The indemnification and contribution provided for under this Agreement will (i) remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director, or controlling Person of such indemnified party and (ii) will survive the transfer of securities and the termination of this Agreement.

2.9 Transfer of Registration Rights

The rights of each Holder under this Agreement may, in the Holder's discretion, be assigned, in whole or in part, to any direct or indirect transferee of all or any portion of such Holder's Registrable Shares who agrees in writing to be subject to and bound by all the terms and conditions of this Agreement. For clarity, in the case of a transfer of less than all of such Holder's Registrable Shares, no such assignment will limit or otherwise impair the transferor's rights under this Agreement. The Holder shall provide TERP with written notice promptly after such assignment stating the name and address of the assignee and identifying the Shares as to which the rights under this Agreement are being assigned; *provided* that failure to provide such written notice shall not affect the validity of such assignment.

2.10 Current Public Information

TERP will use commercially reasonable efforts to file the reports required to be filed by it under applicable U.S. Securities Laws (or, if TERP is not required to file such reports, will, upon the request of the Holders, make publicly available other information) and will take such further action as any of the Holders may reasonably request, all to the extent required from time to time to enable the Holders to sell Shares without registration under, and subject to the limitations of, applicable U.S. Securities Laws. Upon the reasonable request of any Holder, TERP will deliver to such parties a written statement as to whether it has complied with such requirements and will, at its expense, forthwith upon the request of any such Holder, deliver to such Holder a certificate, signed by an officer, stating (i) TERP's name, address and telephone number (including area code), (ii) TERP's Internal Revenue Service identification number, (iii) TERP's SEC file number, (iv) the number of Shares outstanding as shown by the most recent report or statement published by TERP, and (v) whether TERP has filed the reports required to be filed under the U.S. Exchange Act for a period or at least ninety (90) days prior to the date of such certificate and in addition has filed the most recent annual report required to be filed thereunder.

2.11 Preservation of Rights

TERP will not directly or indirectly (i) grant any registration rights to third parties which are more favorable than or inconsistent with the rights granted hereunder or (ii) enter into any agreement, take any action, or permit any change to occur, with respect to its securities that violates, conflicts with or subordinates the rights expressly granted to the Holders in this Agreement.

ARTICLE 3

TERMINATION

3.1 Termination

The Holders may exercise the registration rights granted hereunder in such manner and proportions as they shall agree among themselves. The registration rights hereunder shall cease to apply to any particular Registrable

Share when: (i) a Registration Statement with respect to the sale of such Shares (or other securities) shall have become Effective and such Shares shall have been disposed of in accordance with such Registration Statement; (ii) such Shares (or other securities) shall have been sold to the public pursuant to an exemption under applicable U.S. Securities Laws; (iii) such Shares (or other securities) shall have been otherwise transferred, new certificates for them not bearing a legend restricting further transfer, if applicable, shall have been delivered by TERP, and subsequent public distribution of them shall not require registration under applicable U.S. Securities Laws; (iv) such Shares (or other securities) shall have ceased to be outstanding, (v) such Registrable Shares are eligible for sale pursuant to Rule 144(b)(1) (without the requirement for TERP to be in compliance with the current public information required under Rule 144) under the U.S. Securities Act (or any successor provision) or (vi) such Shares (or other securities) shall have been transferred in a transaction in which rights under this Agreement are not assigned in accordance with Section 2.9. TERP shall promptly upon the request of any Holder furnish to such Holder evidence of the number of Registrable Shares then outstanding.

ARTICLE 4

MISCELLANEOUS

4.1 Enurement

This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

4.2 Notices

Any notice, request, instruction or other document to be given hereunder by any party hereto to the others shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid, overnight courier or email:

if to Brookfield:

c/o Brookfield Asset Management Inc.
181 Bay Street, Suite 300
Toronto, Ontario M5J 2T3

Attention:	General Counsel Jennifer Mazin
Facsimile:	+1 416 365 9642
E-mail:	jennifer.mazin@brookfield.com

if to TERP:

TerraForm Power, Inc.
7550 Wisconsin Ave.
Bethesda, MD 20814

Attention:	General Counsel Andrea Rocheleau
Fax number:	+1 240 264 8100
E-mail:	andrea.rocheleau@brookfieldrenewable.com

or to such other persons or addresses as may be designated in writing by the party hereto to receive such notice as provided above. Any notice, request, instruction or other document given as provided above shall be deemed given to the receiving party upon actual receipt, if delivered personally; three (3) business days after deposit in the mail, if sent by registered or certified mail; on the next business day after deposit with an overnight courier, if sent by an overnight courier; when sent by email if sent by email.

4.3 Authority

Each of the parties hereto represents to the other that (i) it has the corporate or partnership power and authority to execute, deliver and perform this Agreement, (ii) the execution, delivery and performance of this Agreement by it has been duly authorized by all necessary corporate or partnership action and no such further

action is required, (iii) it has duly and validly executed and delivered this Agreement, and (iv) this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

4.4 Further Assurances

Each of the parties hereto will promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other party hereto may reasonably require from time to time for the purpose of giving effect to this Agreement and will use commercially reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

4.5 Counterparts

This Agreement may be signed in counterparts and each of such counterparts will constitute an original document and such counterparts, taken together, will constitute one and the same instrument.

[NEXT PAGE IS SIGNATURE PAGE]

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first above written.

TERRAFORM POWER, INC.

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

ORION US HOLDINGS 1 L.P.

By: /s/ Julian Deschatelets
Name: Julian Deschatelets
Title: Senior Vice President

Exhibit 10.5

SunEdison Registration Rights Agreement

EXECUTION VERSION

TERRAFORM POWER, INC.,

SUNEDISON, INC.,

SUNEDISON HOLDINGS CORPORATION

- and –

SUNE ML1, LLC

REGISTRATION RIGHTS AGREEMENT

October 16, 2017

TABLE OF CONTENTS

REGISTRATION RIGHTS AGREEMENT

THIS AGREEMENT made as of the 16th day of October, 2017

BETWEEN:

TERRAFORM POWER, INC. ("**TERP**")

SUNEDISON, INC., ("SunEdison")

SUNEDISON HOLDINGS CORPORATION ("SHC")

- and –

SUNE ML1, LLC ("SML1")

RECITALS:

WHEREAS, TERP desires to provide the Holders with the registration rights specified in this Agreement with respect to Registrable Shares on the terms and subject to the conditions set forth herein.

NOW THEREFORE the parties covenant and agree, each with the other, as follows:

ARTICLE 1

INTERPRETATION

1.1 Definitions

The following definitions shall be for all purposes, unless otherwise clearly indicated to the contrary, applied to the terms used in this Agreement.

1.1.1 "**Advice**" has the meaning assigned to such term in Section 2.5;

1.1.2 "**Affiliate**" means, with respect to a Person, any other Person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by such Person, or is under common Control of a third Person;

1.1.3 "**Agreement**" means this Registration Rights Agreement;

1.1.4 "**Beneficial owner**" or "**beneficially own**" has the meaning given such term in Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934, as amended, and a Person's beneficial ownership of Shares shall be calculated in accordance with the provisions of such rules; provided, however, that for purposes of determining beneficial ownership, a Person shall be deemed to be the beneficial owner of any security which may be acquired by such Person, whether within sixty (60) days or thereafter, upon the conversion, exchange or exercise of any warrants, options, rights or other securities.

1.1.5 "**Business Day**" means every day except a Saturday or Sunday, or a day which is a statutory or civic holiday in the Province of Ontario or the State of New York;

1.1.6 "**Control**" means the control by one Person of another Person in accordance with the following: a Person ("**A**") controls another Person ("**B**") where A has the power to determine the management and policies of B by contract or status (for example the status of A being the general partner of B) or by virtue of the beneficial ownership of or control over a majority of the voting interests in B; and, for certainty and without limitation, if A owns or has control over shares or other securities to which are attached more than 50% of the votes permitted to be cast in the election of directors to the Governing Body of B or A is the general partner of B, a limited partnership, then in each case A Controls B for this purpose, and the term "**Controlled**" has the corresponding meaning;

1.1.7 "**Effective**" means, in the case of a Registration Statement, the registration statement becoming effective, whether automatically, by a declaration by the SEC that such registration statement is effective or otherwise;

1.1.8 "**Effective Date**" means the date a Registration Statement becomes Effective;

1.1.9 "**FINRA**" means Financial Industry Regulatory Authority, Inc.;

1.1.10 "**Governing Body**" means (i) with respect to a corporation or limited company, the board of directors of such corporation or limited company, (ii) with respect to a limited liability company, the manager(s) or managing partner(s) of such limited liability company, (iii) with respect to a partnership, the board, committee or other body of each general partner or managing partner of such partnership, respectively, that serves a similar function (or if any such general partner is itself a partnership, the board, committee or other body of such general or managing partner's general or managing partner that serves a similar function) and (iv) with respect to any other Person, the body of such Person that serves a similar function, and in the case of each of (i) through (iv) includes any committee or other subdivision of such body and any Person to whom such body has delegated any power or authority, including any officer and managing director;

1.1.11 "**Holder**" means (i) the SunEdison Holders and (ii) any direct transferee of any SunEdison Holder who has become a party to this Agreement in accordance with Section 2.8 and has agreed in writing to be bound by the terms of this Agreement, in each case only to the extent such Person holds Registrable Shares;

1.1.12 "**Inspectors**" has the meaning assigned to such term in Section 2.4(j);

1.1.13 "**Person**" means any natural person, partnership, limited partnership, limited liability partnership, joint venture, syndicate, sole proprietorship, company or corporation (with or without share capital), limited liability company, unlimited liability company, joint stock company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental agency, authority or entity however designated or constituted and pronouns have a similarly extended meaning;

1.1.14 "**Records**" has the meaning assigned to such term in Section 2.4(j);

1.1.15 "**register**," "**registered**" and "**registration**" refers to a registration effected by preparing and filing a registration statement in compliance with the U.S. Securities Act, and the declaration or ordering of the effectiveness of such registration statement;

1.1.16 "**Registrable Shares**" means the Shares owned by the SunEdison Holders as of the date of this Agreement, together with any securities (including the Shares) distributed by the SunEdison Holders to any other Holders by way of plan of reorganization, purchase (whether through a rights offering or otherwise), dividend, recapitalization, merger, consolidation, amalgamation or otherwise; provided, however, that Shares that, pursuant to Section 3.1, no longer have registration rights hereunder shall not be considered Registrable Shares;

1.1.17 "**Registration Statement**" means a registration statement on Form S-1 or S-3 or any similar or successor to such forms under the U.S. Securities Act (which includes any preliminary prospectus, prospectus, prospectus supplement or free writing prospectus used in connection therewith and any pre- and post-effective amendments and supplements to such registration statement or prospectus).

1.1.18 "**SEC**" means the Securities and Exchange Commission or any other federal agency at the time administering the U.S. Securities Act;

1.1.19 "**Seller Affiliates**" has the meaning assigned to such term in Section 2.7.1;

1.1.20 "**Shares**" means shares of the Class A common stock, par value $0.01 per share, of TERP;

1.1.21 "**SHC**" has the meaning assigned to such term in the preamble;

1.1.22 "**Shelf Registration**" has the meaning assigned to such term in Section 2.1.1(a).

1.1.23 "**Shelf Registration Statement**" means a Registration Statement for an offering to be made on a delayed or continuous basis pursuant to Rule 415 under the U.S. Securities Act (or any successor rule);

1.1.24 "**SML1**" has the meaning assigned to such term in the preamble;

1.1.25 "**SunEdison**" has the meaning assigned to such term in the preamble;

1.1.26 "**SunEdison Holders**" means SunEdison, SHC and SML1;

1.1.27 "**Suspension Notice**" has the meaning assigned to such term in Section 2.5;

1.1.28 "**Suspension Reason**" means, an event or occurrence that, in the opinion of TERP's counsel, would require disclosure of information in a Shelf Registration Statement not otherwise then publicly disclosed so that such Shelf Registration Statement (including any supplement or amendment or supplement thereto) will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

1.1.29 "**TERP**" has the meaning assigned to such term in the preamble;

1.1.30 "**U.S. Exchange Act**" means the United States *Securities Exchange Act of 1934,* as amended, or any similar federal statute, and the rules and regulations promulgated by the SEC thereunder;

1.1.31 "**U.S. Securities Act**" means the United States *Securities Act of 1933,* as amended, or any similar federal statute and the rules and regulations promulgated by the SEC thereunder; and

1.1.32 "**U.S. Securities Laws**" means, collectively, the securities laws of the United States, including the U.S. Exchange Act, the U.S. Securities Act, state securities or "blue sky" laws within the United States, and all rules, regulations and ordinances promulgated thereunder.

1.1.33 "**Valid Business Reason**" has the meaning assigned to such term in Section 2.1.2.

1.2 Headings and Table of Contents

The inclusion of headings and a table of contents in this Agreement are for convenience of reference only and will not affect the construction or interpretation hereof.

1.3 Interpretation

In this Agreement, unless the context otherwise requires:

1.3.1 words importing the singular shall include the plural and vice versa, words importing gender shall include all genders or the neuter, and words importing the neuter shall include all genders;

1.3.2 the words "include", "includes", "including", or any variations thereof, when following any general term or statement, are not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar items or matters, but rather as referring to all other items or matters that could reasonably fall within the broadest possible scope of the general term or statement;

1.3.3 references to any Person include such Person's successors and permitted assigns;

1.3.4 except as otherwise provided in this Agreement, any reference in this Agreement to a statute, regulation, policy, rule or instrument shall include, and shall be deemed to be a reference also to, all rules and regulations made under such statute, in the case of a statute, all amendments made to such statute, regulation, policy, rule or instrument and to any statute, regulation, policy, rule or instrument that may be passed which has the effect of supplementing or superseding the statute, regulation, policy, rule or instrument so referred to;

1.3.5 any reference to this Agreement or any other agreement, document or instrument shall be construed as a reference to this Agreement or, as the case may be, such other agreement, document or instrument as the same may have been, or may from time to time be, amended, varied, replaced, amended and restated, supplemented or otherwise modified;

1.3.6 in the event that any day on which any amount is to be determined or any action is required to be taken hereunder is not a Business Day, then such amount shall be determined or such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day; and

1.3.7 except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in U.S. currency.

1.4 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction will not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable law, the parties

waive any provision of law which renders any provision of this Agreement invalid or unenforceable in any respect. The parties will engage in good faith negotiations to replace any provision which is declared invalid or unenforceable with a valid and enforceable provision, the economic effect of which comes as close as possible to that of the invalid or unenforceable provision which it replaces.

1.5 Entire Agreement

This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement. There are no warranties, conditions, or representations (including any that may be implied by statute) and there are no agreements in connection with such subject matter except as specifically set forth or referred to in this Agreement. No reliance is placed on any warranty, representation, opinion, advice or assertion of fact made either prior to, contemporaneous with, or after entering into this Agreement, or any amendment or supplement hereto, by any party to this Agreement or its directors, officers, employees or agents, to any other party to this Agreement or its directors, officers, employees or agents, except to the extent that the same has been reduced to writing and included as a term of this Agreement, and none of the parties to this Agreement has been induced to enter into this Agreement or any amendment or supplement by reason of any such warranty, representation, opinion, advice or assertion of fact. Accordingly, there will be no liability, either in tort or in contract, assessed in relation to any such warranty, representation, opinion, advice or assertion of fact, except to the extent contemplated above.

1.6 Waiver, Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement will be binding unless executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement will constitute a waiver of any other provision nor will any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided. A party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a party from any other or further exercise of that right or the exercise of any other right. This Agreement may not be amended or modified in any respect except by a written agreement signed by TERP and the Holders of a majority of the then outstanding Registrable Shares.

1.7 Mutual Waiver of Jury Trial

AS A SPECIFICALLY BARGAINED-FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

1.8 Consent to Jurisdiction and Service of Process

EACH OF THE PARTIES HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE NON-EXCLUSIVE PERSONAL JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH BELOW SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND HEREBY OR THEREBY FURTHER EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

1.9 Specific Enforcement

THE PARTIES ACKNOWLEDGE AND AGREE THAT IRREPARABLE DAMAGE WOULD OCCUR IN THE EVENT THAT ANY OF THE PROVISIONS OF THIS AGREEMENT WERE NOT PERFORMED IN ACCORDANCE WITH THEIR SPECIFIC TERMS OR WERE OTHERWISE BREACHED. IT IS ACCORDINGLY AGREED THAT THE PARTIES SHALL BE ENTITLED TO AN INJUNCTION OR INJUNCTIONS TO PREVENT BREACHES OR THREATENED BREACHES OF THIS AGREEMENT AND TO ENFORCE SPECIFICALLY THE TERMS AND PROVISIONS OF THIS AGREEMENT IN ANY COURT OF COMPETENT JURISDICTION, IN EACH CASE WITHOUT PROOF OF DAMAGES OR OTHERWISE (AND EACH PARTY HEREBY WAIVES ANY REQUIREMENT FOR THE SECURING OR POSTING OF ANY BOND IN CONNECTION WITH SUCH REMEDY), THIS BEING IN ADDITION TO ANY OTHER REMEDY TO WHICH THEY ARE ENTITLED AT LAW OR IN EQUITY. THE PARTIES AGREE NOT TO ASSERT THAT A REMEDY OF SPECIFIC ENFORCEMENT IS UNENFORCEABLE, INVALID, CONTRARY TO LAW OR INEQUITABLE FOR ANY REASON, NOR TO ASSERT THAT A REMEDY OF MONETARY DAMAGES WOULD PROVIDE AN ADEQUATE REMEDY.

1.10 Governing Law

The internal law of the State of New York shall govern and be used to construe this Agreement without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

ARTICLE 2

REGISTRATION RIGHTS

2.1 Registration

2.1.1 Shelf Registration.

(a) Subject to Section 2.1.2, TERP shall file a Shelf Registration Statement for a public offering of all Registrable Shares (the "Shelf Registration"), as set forth in this Section 2.1.1, on or prior to the later of (i) thirty (30) days following the date on which TERP has made all then-required filings on Forms 10-K and 10-Q under the U.S. Exchange Act and (ii) thirty (30) days following the date of this Agreement. For the avoidance of doubt, nothing in this Agreement shall require TERP to provide for an underwritten offering or "piggyback" registration rights.

(b) If the Registrable Shares are held by the SunEdison Holders at the time TERP files the Shelf Registration Statement in accordance with Section 2.1.1(a), such Shelf Registration Statement shall identify the SunEdison Holders as the selling stockholders and shall provide only for the sale of the Registrable Shares thereunder (i) to creditors or shareholders of SunEdison in accordance with SunEdison's then-current plan of reorganization, if the distribution of such Registrable Shares to the creditors or shareholders of SunEdison qualifies for registration under the U.S. Securities Act, or (ii) from time to time in the market or through other distribution methods, other than through an intermediary acting as an underwriter.

(c) If, at any time during which there are Registrable Shares outstanding (including after the date on which TERP files the Shelf Registration Statement in accordance with Section 2.1.1(a)) the SunEdison Holders shall have distributed any Registrable Shares to creditors or shareholders of SunEdison in a private unregistered offering, and such creditors or shareholders have become Holders pursuant to Section 2.8, TERP shall file an amendment or supplement to such Shelf Registration Statement as promptly as reasonably practicable to identify such Holders as the selling stockholders and to provide only for the sale of the Registrable Shares thereby from time to time in the market or through other distribution methods, other than through an intermediary acting as an underwriter.

2.1.2 Deferral of Filing. TERP may defer the filing (but not the preparation) of any supplement or amendment to such Shelf Registration Statement required to be filed pursuant to Section 2.4(e) if in the opinion of TERP's counsel, the filing of such supplement or amendment would require disclosure of information not otherwise then required by law to be publicly disclosed and, in the good faith and

reasonable judgment of the board of directors of TERP, such disclosure is reasonably expected to materially and adversely affect any material financing, acquisition, corporate reorganization or merger or other material transaction or event involving TERP (a "Valid Business Reason") until such Valid Business Reason no longer exists. In no event shall TERP avail itself of the right to defer the filing of any supplement or amendment to such Shelf Registration Statement for more than ninety (90) days (in aggregate during the term of this Agreement); and TERP shall give notice to the Holders of its determination to defer the filing of any supplement or amendment to such Shelf Registration Statement pursuant to Section 2.4(e), and of the fact that the Valid Business Reason for such deferral no longer exists, in each case, promptly after the occurrence thereof.

2.2 Short-Form Filings

TERP shall use its commercially reasonable efforts to cause the Shelf Registration to be registered on Form S-3 (or any successor form), and if TERP is not then eligible under the U.S. Securities Laws to use Form S-3, the Shelf Registration shall be registered on the form, if any, for which TERP then qualifies. TERP shall use its commercially reasonable efforts to become eligible to use Form S-3 and, after becoming eligible to use Form S-3, shall use its commercially reasonable efforts to remain so eligible. After becoming eligible to use Form S-3, TERP may convert the Shelf Registration on such other form into a Shelf Registration on Form S-3 by filing a post-effective amendment.

2.3 Holdback Agreements

Each Holder agrees, to the extent such Holder together with any Person with whom such Holder has formed (and not terminated) a "group" (as defined in the Exchange Act), beneficially owns 10% or more of the outstanding Shares, not to offer, sell, contract to sell or otherwise dispose of any Registrable Shares, or any securities convertible into or exchangeable or exercisable for such securities, including any sale pursuant to Rule 144 under the U.S. Securities Act (except as part of such underwritten offering), during the seven (7) days prior to, and during the ninety (90)-day period (or such lesser period as the lead or managing underwriters may require) beginning on, the Effective Date for an underwritten offering by TERP (or, in the case of an offering pursuant to an Effective Shelf Registration Statement, the pricing date for such underwritten offering).

2.4 Registration Procedures

TERP will use its commercially reasonable efforts to effect the registration of the Registrable Shares in accordance with the applicable methods of disposition set forth in Section 2.1.1(b) or (c), as promptly as is practicable, and pursuant thereto TERP will:

(a) prepare and file, pursuant to Section 2.1.1, a Shelf Registration Statement with respect to the Registrable Shares and use its reasonable best efforts to cause such Shelf Registration Statement to become Effective as soon as reasonably practicable following the filing thereof; provided that as far in advance as practicable before filing such Shelf Registration Statement or any amendment or supplement thereto, TERP will furnish to the Holders copies of reasonably complete drafts of such Shelf Registration Statement prepared to be filed (including exhibits), and any Holder shall have the opportunity to object to any information contained therein and TERP will give reasonable consideration to and discuss with such Holder in good faith any corrections reasonably requested by such Holder with respect to such information prior to filing any such Shelf Registration Statement or any amendment or supplement thereto;

(b) prepare and file with the SEC such amendments and supplements to such Shelf Registration Statement as may be necessary to keep such Shelf Registration Statement Effective and to comply with the provisions of the applicable U.S. Securities Laws with respect to the disposition of all Registrable Shares subject thereto for a period ending on the earlier of (i) one (1) year after the date of this Agreement and (ii) the date on which all Registrable Shares shall have been disposed of in accordance with such Shelf Registration Statement or are freely tradable, without volume or manner of sale restrictions, under the U.S. Securities Act;

(c) furnish to each Holder such number of copies of such Shelf Registration Statement, each amendment and supplement thereto, any documents incorporated by reference therein and such other documents as such Holder may reasonably request in order to facilitate the disposition of the Registrable Shares

owned by such Holder (it being understood that, subject to Section 2.5 and the requirements of the applicable U.S. Securities Laws, TERP consents to the use of such Shelf Registration Statement and any amendment or supplement thereto by each seller in connection with the offering and sale of the Registrable Shares covered by such Shelf Registration Statement);

(d) use its commercially reasonable efforts to register or qualify the Registrable Shares under such other securities or blue sky laws of such jurisdictions as the holders of a majority of the Registrable Shares may reasonably request; use its commercially reasonable efforts to keep each such registration or qualification (or exemption therefrom) effective during the period in which such Shelf Registration Statement is required to be kept effective; and do any and all other acts and things which may be reasonably necessary or advisable to enable each Holder to consummate the disposition of the Registrable Shares owned by such Holder in such jurisdictions (provided, however, that TERP will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph, (ii) subject itself to taxation in any such jurisdiction, or (iii) consent to general service of process in any such jurisdiction);

(e) promptly notify each Holder and (if requested by any such Holder) confirm such notice in writing (i) when any supplement or amendment to such Shelf Registration Statement has been filed following the Effective Date, and when the same has become Effective, (ii) of the issuance by any state securities or other regulatory authority of any order suspending the qualification or exemption from qualification of any of the Registrable Shares under state securities or "blue sky" laws or the initiation of any proceedings for that purpose, and (iii) at any time when a prospectus relating to such Holder's disposition of Registrable Shares is required to be delivered under the applicable U.S. Securities Laws, of the happening of any event which makes untrue any statement of a material fact in such Shelf Registration Statement or which requires the making of any changes in such Shelf Registration Statement so that it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and, subject to a deferral for a Valid Business Reason pursuant to Section 2.1.2, as promptly as practicable thereafter, prepare and file with the SEC and furnish a supplement or amendment to such Shelf Registration Statement so that, as thereafter deliverable to the purchasers of such Registrable Shares, such Shelf Registration Statement will not contain any untrue statement of a material fact or omit a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(f) permit any selling Holder, which in such Holder's reasonable judgment, might be deemed to be an underwriter or a controlling person of TERP, to participate in the preparation of such Shelf Registration Statement and to give reasonable consideration to and discuss with such Holder in good faith the insertion therein of material, furnished to TERP in writing, which in the reasonable judgment of such Holder and its counsel should be included in such Shelf Registration Statement;

(g) use its commercially reasonable efforts to comply with all applicable U.S. Securities Laws, and make generally available to TERP's security holders an earnings statement satisfying the provisions of Section 11(a) of the U.S. Securities Act as soon as reasonably practicable, but in no event later than sixty (60) days after the end of the calendar year, beginning with the first day of TERP's first fiscal quarter of such calendar year commencing after the Effective Date, which earnings statement shall cover said calendar year, and which requirement will be deemed to be satisfied if TERP timely files complete and accurate information on Forms 10-K and 8-K under the U.S. Exchange Act which otherwise complies with Rule 158 under the U.S. Securities Act;

(h) if requested by any Holder, promptly consider and discuss with such Holder in good faith incorporating in a prospectus supplement or post-effective amendment such information as such Holder reasonably requests to be included therein, including, without limitation, with respect to the Registrable Shares being sold by such Holder, and promptly make all required filings of any such prospectus supplement or post-effective amendment so incorporated; provided, that TERP shall not be required to consider or discuss the inclusion in such Shelf Registration Statement of any selling stockholder or any method of disposition other than as set forth in Section 2.1.1(b) or (c), as applicable.

(i) if any securities are to be evidenced by certificates, cooperate with the applicable selling Holder to facilitate the timely preparation and delivery of certificates (which shall not bear any restrictive legends unless required under applicable law) representing securities sold under such Shelf Registration Statement and enable such securities to be in such denominations and registered in such names as such Holder may request and keep available and make available to TERP's transfer agent prior to the Effective Date a supply of such certificates;

(j) to the extent that any selling Holder, in such Holder's reasonable judgment, might be deemed to be an underwriter, and subject to the receipt, if reasonably requested by TERP, of confidentiality agreements in customary form and subject to customary exceptions, promptly make available for inspection by such Holder and any attorney, accountant or other agent or representative retained by any such Holder (collectively, the "**Inspectors**"), all financial and other records, pertinent corporate documents and properties of TERP (collectively, the "**Records**"), as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause TERP's officers, directors and employees to supply all information requested by any such Inspector in connection with such Shelf Registration Statement; provided, however, that, (i) unless the disclosure of such Records is necessary to avoid or correct a misstatement or omission in such Shelf Registration Statement or the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction, TERP shall not be required to provide any information under this subparagraph (m) if TERP believes, after consultation with counsel for TERP, that to do so would cause TERP to forfeit an attorney-client privilege that was applicable to such information and (ii) each Holder of Registrable Shares agrees that it will, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, give notice to TERP and allow TERP, at its expense, to undertake appropriate action and to prevent disclosure of the Records deemed confidential;

(k) use commercially reasonable efforts to cause the Registrable Shares included in such Shelf Registration Statement to be listed on The NASDAQ Stock Market LLC or such other primary securities exchange on which the Shares (or, if the Registrable Shares are not Shares, such other securities that form the Registrable Shares) may be primarily listed;

(l) provide a transfer agent and registrar for all Registrable Shares registered hereunder;

(m) cooperate with each Holder participating in the disposition of such Registrable Shares and its counsel in connection with any filings required to be made with FINRA;

(n) during the period when a prospectus is required to be delivered under the applicable U.S. Securities Laws, promptly file all documents required to be filed with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the U.S. Exchange Act;

(o) notify each Holder of Registrable Shares promptly of any request by the SEC for the amending or supplementing of such Shelf Registration Statement or for additional information; and

(p) advise each Holder of Registrable Shares, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order or ruling by the SEC suspending the effectiveness of such Shelf Registration Statement or the initiation or threatening of any proceeding for such purpose and promptly use its commercially reasonable efforts to prevent the issuance of any stop order or to obtain its withdrawal at the earliest practicable moment if such stop order should be issued.

2.5 Suspension of Dispositions

Each Holder agrees by acquisition of any Registrable Shares that, upon receipt of any notice (a "**Suspension Notice**") from TERP of the happening of any event or occurrence that constitutes a Suspension Reason, such Holder will forthwith discontinue disposition of Registrable Shares pursuant to the Registration Statement until such Holder's receipt of the copies of the supplemented or amended prospectus, or until it is advised in writing (the "**Advice**") by TERP that the use of the Shelf Registration Statement may be resumed, and has received copies of any additional or supplemental filings which are incorporated by reference in the Shelf Registration Statement and, if so directed by TERP, such Holder will deliver to TERP all copies, other than permanent file copies then in such Holder's possession, of the Shelf Registration Statement covering such Registrable Shares current at the time of receipt of such notice. TERP shall use its commercially reasonable efforts and take such actions as are reasonably necessary to render the Advice as promptly as practicable. A

Suspension Notice shall only disclose the fact that a Suspension Reason has occurred and that such notice constitutes a Suspension Notice pursuant to this Section 2.5.

2.6 Registration Expenses

All fees and expenses of TERP incident to TERP's performance of its obligations under this Article 2, including all registration and filing fees, all fees and expenses associated with filings required to be made with FINRA, fees and expenses of compliance with securities or "blue sky" laws (including reasonable fees and disbursements of counsel in connection with "blue sky" qualifications of the Registrable Shares), printing expenses (including expenses of printing certificates for the Registrable Shares and of printing prospectuses), messenger and delivery expenses, the fees and expenses incurred in connection with any listing or quotation of the Registrable Shares, fees and expenses of counsel for TERP and its independent auditors, the fees and expenses of any special experts retained by TERP in connection with such registration, and the fees and expenses of other persons retained by TERP, will be borne by TERP whether or not the Shelf Registration Statement required to be filed pursuant to Section 2.1.1(a) becomes Effective; provided, however, that the fees and expenses of any counsel, accountants, or other persons retained or employed by any Holder will be borne by such Holder.

2.7 Indemnification

2.7.1 TERP agrees to indemnify and reimburse, to the fullest extent permitted by law, each Holder of Registrable Shares and their Affiliates, and each of their employees, advisors, agents, representatives, partners, officers, and directors and each Person who Controls such Holder or Affiliate and any agent or investment advisor thereof or thereto (other than, in each case, any underwriter participating in an offering of Shares or other securities of TERP) (collectively, the "**Seller Affiliates**") (i) against any and all losses, claims, damages, liabilities, and expenses, joint or several (including, without limitation, reasonable attorneys' fees and disbursements except as limited by Section 2.7.3) resulting from any untrue or alleged untrue statement of a material fact contained in the Shelf Registration Statement required to be filed pursuant to Section 2.1.1(a) or any amendment thereof or supplement thereto (or any documents incorporated therein by reference) or contained in any "issuer free writing prospectus" (as such term is defined in Rule 433 under the Securities Act), or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) against any violation or alleged violation by TERP of the U.S. Securities Act, the U.S. Exchange Act, any state securities law or any rule or regulation promulgated under the U.S. Securities Act, the U.S. Exchange Act or any U.S. Securities Law and relating to action or inaction required of TERP in connection with registration or qualification thereunder or compliance therewith, (iii) against any and all loss, liability, claim, damage, and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation or investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon, arising out of, related to or resulting from any such untrue statement or omission or alleged untrue statement or omission, and (iv) against any and all costs and expenses (including reasonable fees and disbursements of counsel) as may be reasonably incurred in investigating, preparing, or defending against any litigation, or investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon, arising out of, related to or resulting from any such untrue statement or omission or alleged untrue statement or omission, or violation of the U.S. Securities Laws, to the extent that any such expense or cost is not paid under subparagraph (i), (ii) or (iii) above; except insofar as any such statements are made in reliance upon and in conformity with information furnished in writing to TERP by such seller or any Seller Affiliate for use therein or arise from such Holder's or any Seller Affiliate's failure to deliver a copy of such Shelf Registration Statement or any amendments or supplements thereto after TERP has furnished such Holder or Seller Affiliate with a sufficient number of copies of the same.

2.7.2 Each Holder shall furnish to TERP in writing such information as TERP reasonably requests for use in connection with the Shelf Registration Statement required to be filed pursuant to Section 2.1.1(a) and, to the fullest extent permitted by law, will indemnify and reimburse TERP and its Affiliates and each of their employees, advisors, agents, representatives, partners, officers and directors and each Person who Controls TERP (excluding such Seller or any Seller Affiliate) and any agent or investment advisor thereof or thereto against any and all losses, claims, damages, liabilities, and expenses, joint or several (including, without

limitation, reasonable attorneys' fees and disbursements except as limited by Section 2.7.3) resulting from any untrue statement or alleged untrue statement of a material fact contained in such Shelf Registration Statement or any amendment thereof or supplement thereto (or any documents incorporated therein by reference) or contained in any "issuer free writing prospectus" (as such term is defined in Rule 433 under the Securities Act), or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or alleged untrue statement or omission or alleged omission is contained in any information furnished in writing by such Holder or any of its Seller Affiliates expressly for use in such Shelf Registration Statement or any amendment thereof or supplement thereto; provided that the obligation to indemnify will be several, not joint and several, among such Holders of Registrable Shares, and the liability of each such Holder of Registrable Shares will be in proportion to, and will be limited to, the net amount received by such Holder from the sale of Registrable Shares pursuant to such Shelf Registration Statement; provided, however, that such Holder of Registrable Shares shall not be liable in any such case to the extent that prior to the filing of such Shelf Registration Statement or amendment thereof or supplement thereto, such Holder has furnished in writing to TERP information which corrected or made not misleading information previously furnished to TERP.

2.7.3 Any Person entitled to indemnification hereunder will (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give such notice shall not limit the rights of such Person) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that any person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such person unless (x) the indemnifying party has agreed to pay such fees or expenses, (y) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such person, or (z) such counsel has been retained due to a conflict as described below. If such defense is not assumed by an indemnifying party who is not entitled to, or elects not to, assume such defense, such indemnifying party will not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld or delayed). If such defense is assumed by the indemnifying party pursuant to the provisions hereof, such indemnifying party shall not settle or otherwise compromise the applicable claim unless (1) such settlement or compromise contains a full and unconditional release of the indemnified party without any admission of liability on the part of such indemnified party or (2) the indemnified party otherwise consents in writing. An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim (together with appropriate local counsel), unless in the reasonable judgment of any indemnified party, a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the reasonable fees and disbursements of such additional counsel or counsels.

2.7.4 Each party hereto agrees that, if for any reason the indemnification provisions contemplated by Section 2.7.1 or Section 2.7.2 are unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities, or expenses (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, liabilities, or expenses (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party in connection with the actions which resulted in the losses, claims, damages, liabilities or expenses as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or indemnified party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 2.7.4 were determined by pro rata allocation (even if the Holders were treated as one entity for such purpose) or by any other method of

allocation which does not take account of the equitable considerations referred to in this Section 2.7.4. The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities, or expenses (or actions in respect thereof) referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such indemnified party in connection with investigating or, except as provided in Section 2.7.3, defending any such action or claim. Notwithstanding the provisions of this Section 2.7.4, no Holder shall be required to contribute an amount greater than the dollar amount by which the net proceeds received by such Holder with respect to the sale of any Registrable Shares exceeds the amount of damages which such Holder has otherwise been required to pay by reason of any and all untrue or alleged untrue statements of material fact or omissions or alleged omissions of material fact made in the Shelf Registration Statement, or any amendment thereof or supplement thereto related to such sale of Registrable Shares. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Holders' obligations in this Section 2.7.4 to contribute shall be several in proportion to the amount of Registrable Shares registered by them and not joint.

2.7.5 If indemnification is available under this Section 2.7, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Section 2.7.1 and Section 2.7.2 without regard to the relative fault of said indemnifying party or indemnified party or any other equitable consideration provided for in Section 2.7.4 subject, in the case of the Holders, to the limited dollar amounts set forth in Section 2.7.2.

2.7.6 The indemnification and contribution provided for under this Agreement will (i) remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director, or controlling Person of such indemnified party and (ii) will survive the transfer of securities and the termination of this Agreement.

2.8 Transfer of Registration Rights

The rights of each SunEdison Holder under this Agreement may, in such SunEdison Holder's discretion, be assigned, in whole or in part, to any shareholder or creditor of SunEdison who is the direct transferee of all or any portion of such SunEdison Holder's Registrable Shares and who agrees in writing to be subject to and bound by all the terms and conditions of this Agreement. For clarity, in the case of a transfer of less than all of such SunEdison Holder's Registrable Shares, no such assignment will limit or otherwise impair such SunEdison Holder's rights under this Agreement. The SunEdison Holder shall provide TERP with written notice promptly after such assignment, stating the name and address of the assignee and identifying the Shares as to which the rights under this Agreement are being assigned.

2.9 Preservation of Rights

TERP will not directly or indirectly enter into any agreement, take any action, or permit any change to occur, with respect to its securities that violates, conflicts with or subordinates the rights expressly granted to the Holders in this Agreement.

ARTICLE 3

TERMINATION

3.1 Termination

The Holders may exercise the registration rights granted hereunder in such manner and proportions as they shall agree among themselves. The registration rights hereunder shall cease to apply to any particular Registrable Share upon the earliest of (i) one (1) year after the date of this Agreement, (ii) the date on which a Registration Statement with respect to the sale of such Share (or other security) shall have become Effective and such Share (or other security) shall have been disposed of in accordance with such Registration Statement, (iii) the date on which such Share (or other security) is freely tradable, without volume or manner of sale restrictions, under the U.S. Securities Act and (iv) the date on which such Share (or other security) shall have been transferred in a transaction in which rights under this Agreement are not assigned in accordance with Section 2.8.

ARTICLE 4

MISCELLANEOUS

4.1 Enurement

This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

4.2 Notices

Any notice, request, instruction or other document to be given hereunder by any party hereto to the others shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid, overnight courier or email:

if to a SunEdison Holder:

SunEdison, Inc,
Two CityPlace Drive, 2nd Floor
St. Louis, MO 63141

Attention:	Martin Truong (prior to SunEdison Holder's emergence from Chapter 11) Richard Katz (after SunEdison Holder's emergence from Chapter 11)
E-mail:	mtruong@sunedison.com rich.katz@torquepointllc.com

with a copy to (prior to SunEdison Holder’s emergence from Chapter 11):

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square New York, New York 10036

Attention:	Jay M. Goffman and J. Eric Ivester
Fax Number:	(917) 777-2120 (917) 777-3111
E-mail:	jay.goffman@skadden.com eric.ivester@skadden.com

with a copy to (after SunEdison Holder’s emergence from Chapter 11):

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036

Attention:	Arik Preis and Jeffrey Kochian
Fax Number:	(212) 872-1002
E-mail:	apreis@akingump.com jkochian@akingump.com

if to TERP:

TerraForm Power, Inc.
7550 Wisconsin Ave.
Bethesda, MD 20814

Attention:	General Counsel Andrea Rocheleau
Fax number:	+1 240 264 8100
E-mail:	andrea.rocheleau@brookfieldrenewable.com

or to such other persons or addresses as may be designated in writing by the party hereto to receive such notice as provided above. Any notice, request, instruction or other document given as provided above shall be deemed given to the receiving party upon actual receipt, if delivered personally; three (3) Business Days after deposit in the mail, if sent by registered or certified mail; on the next Business Day after deposit with an overnight courier, if sent by an overnight courier; when sent by email if sent by email.

4.3 Authority

Each of the parties hereto represents to the other that (i) it has the corporate or partnership power and authority to execute, deliver and perform this Agreement, (ii) the execution, delivery and performance of this Agreement by it has been duly authorized by all necessary corporate or partnership action and no such further action is required, (iii) it has duly and validly executed and delivered this Agreement, and (iv) this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors’ rights generally and general equity principles.

4.4 Further Assurances

Each of the parties hereto will promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other party hereto may reasonably require from time to time for the purpose of giving effect to this Agreement and will use commercially reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

4.5 Counterparts

This Agreement may be signed in counterparts and each of such counterparts will constitute an original document and such counterparts, taken together, will constitute one and the same instrument.

[NEXT PAGE IS SIGNATURE PAGE]

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first above written.

TERRAFORM POWER, INC.

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

SUNEDISON, INC.

By: /s/ John S. Dubel
Name: John S. Dubel
Title: CRO

SUNEDISON HOLDINGS CORPORATION

By: /s/ John S. Dubel
Name: John S. Dubel
Title: CRO

SUNE ML1, LLC

By: /s/ John S. Dubel
Name: John S. Dubel
Title: CRO

Exhibit 10.6

EXECUTION VERSION

Second Amended and Restated Limited Liability Company Agreement of TerraForm Power, LLC

SECOND AMENDED AND RESTATED

LIMITED LIABILITY COMPANY AGREEMENT

TerraForm Power, LLC

Dated and effective as of

October 16, 2017

THE LIMITED LIABILITY COMPANY INTERESTS IN TERRAFORM POWER, LLC HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THE SECURITIES LAWS OF ANY STATE OR ANY OTHER APPLICABLE SECURITIES LAWS AND ARE BEING SOLD IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH LAWS. SUCH INTERESTS MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD, ASSIGNED OR TRANSFERRED AT ANY TIME EXCEPT IN COMPLIANCE WITH (I) THE SECURITIES ACT, ANY APPLICABLE SECURITIES LAWS OF ANY STATE AND ANY OTHER APPLICABLE SECURITIES LAWS; (II) THE TERMS AND CONDITIONS OF THIS SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT; AND (III) ANY OTHER TERMS AND CONDITIONS AGREED TO IN WRITING BETWEEN THE MANAGING MEMBER AND THE APPLICABLE MEMBER. THE LIMITED LIABILITY COMPANY INTERESTS MAY NOT BE TRANSFERRED OF RECORD EXCEPT IN COMPLIANCE WITH SUCH LAWS, THIS SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT AND ANY OTHER TERMS AND CONDITIONS AGREED TO IN WRITING BY THE MANAGING MEMBER AND THE APPLICABLE MEMBER. THEREFORE, PURCHASERS AND OTHER TRANSFEREES OF SUCH LIMITED LIABILITY COMPANY INTERESTS WILL BE REQUIRED TO BEAR THE RISK OF THEIR INVESTMENT OR ACQUISITION FOR AN INDEFINITE PERIOD OF TIME.

TABLE OF CONTENTS

SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
TERRAFORM POWER, LLC

This SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") of TerraForm Power, LLC, a Delaware limited liability company (the "Company"), dated and effective as of October 16, 2017 (the "Effective Date"), is made by and among the Members (as defined herein).

WHEREAS, as of February 14, 2014, SunEdison Holdings Corporation ("SunEdison Holdings"), a Delaware corporation and the stockholder of TerraForm Power, Inc., a Delaware corporation ("TERP Inc."), formed TerraForm Power, LLC under the Act by executing the Limited Liability Company Agreement of TerraForm Power, LLC, which was amended and restated on March 24, 2014 (as so amended and restated, the "Initial Agreement") and filing a Certificate of Formation with the Office of the Secretary of State of the State of Delaware, at which time SunEdison Holdings was issued one Unit (the "Existing Units");

WHEREAS, as of July 23, 2014, the Initial Agreement was amended and restated (as so amended and restated and as further amended from time to time prior to the Effective Date, the "Prior Agreement") in connection with TERP Inc.'s initial public offering and sale of shares of Class A Common Stock to provide for, among other things, the designation of TERP Inc. as the Managing Member of the Company and to create additional classes of limited liability company interests of the Company and reclassify the Existing Units into Class B Units (as defined in the Prior Agreement) representing equity interests in the Company, which were held by SunEdison Holdings and/or its Affiliates;

WHEREAS, concurrently with the execution and delivery of the Merger and Sponsorship Transaction Agreement, dated as of March 6, 2017 (the "Sponsor Transaction Agreement"), by and among TERP Inc., Orion US Holdings 1 L.P., a Delaware limited partnership ("Sponsor"), and BRE TERP Holdings Inc., a Delaware corporation and a wholly-owned subsidiary of Sponsor ("Merger Sub"), the Company has entered into a global settlement agreement with SunEdison, Inc. ("SunEdison") and the other parties named therein (the "Settlement Agreement");

WHEREAS, pursuant to the terms and conditions of the Settlement Agreement and the Sponsor Transaction Agreement, immediately prior to the Effective Time (as defined in the Sponsor Transaction Agreement) all of the Class B Units representing equity interests in the Company held by SunEdison and its Controlled Affiliates were exchanged for shares of Class A Common Stock and, at the Effective Time, all shares of Class B Common Stock of TERP Inc. (as defined in the Prior Agreement) held by SunEdison and its Controlled Affiliates were automatically redeemed and retired, and there were no Class B-1 Units outstanding;

WHEREAS, pursuant to the Incentive Distribution Rights Transfer Agreement, dated as of March 6, 2017, by and between the Company, TERP Inc., SunEdison, SunEdison Holdings Corporation, a Delaware Corporation and SunE ML 1, LLC, a Delaware limited liability company and wholly-owned subsidiary of SunEdison Holdings (collectively, the "SUNE IDR Holders"), Brookfield and BRE Delaware Inc., a Delaware corporation ("Brookfield IDR Holder"), all of the IDRs (as defined herein) held by SUNE IDR Holders, were transferred to Brookfield IDR Holder, effective upon the Effective Time; and

WHEREAS, the Members desire to amend and restate the Prior Agreement, effective immediately following the Effective Time, in connection with the consummation of the transactions set forth in the Sponsor Transaction Agreement.

NOW, THEREFORE, in consideration of the premises and the covenants and provisions hereinafter contained, the Members hereby adopt the following:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions.

As used in this Agreement, the following terms have the following meanings:

"AAA" has the meaning set forth in Section 3.8.

"Act" means the Delaware Limited Liability Company Act, as amended.

"Additional Member" means any Person that has been admitted to the Company as a Member pursuant to Section 7.4 by virtue of having received its Membership Interest from the Company and not from any other Member or Assignee.

"Adjusted Capital Account" means the Capital Account maintained for each Member as of the end of each Fiscal Year of the Company, (a) increased by any amounts that such Member is obligated to restore under the standards set by Treasury Regulations Section 1.704-1(b)(2)(ii)(c) (or is deemed obligated to restore under Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5)) and (b) decreased by (i) the amount of all losses and deductions that, as of the end of such Fiscal Year, are reasonably expected to be allocated to such Member in subsequent years under Section 706(d) of the Code and Treasury Regulations Section 1.751-1(b)(2)(ii), and (ii) the amount of all distributions that, as of the end of such Fiscal Year, are reasonably expected to be made to such Member in subsequent years in accordance with the terms of this Agreement or otherwise to the extent they exceed offsetting increases to such Member's Capital Account that are reasonably expected to occur during (or prior to) the year in which such distributions are reasonably expected to be made (other than increases as a result of a minimum gain chargeback pursuant to Section 5.1(b)(i) or Section 5.1(b)(ii)). The foregoing definition of Adjusted Capital Account is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith. The "Adjusted Capital Account" of a Member in respect of a Unit shall be the amount that such Adjusted Capital Account would be if such Unit were the only interest in the Company held by such Member from and after the date on which such Unit was first issued.

"Adjusted Property" means any property the Carrying Value of which has been adjusted pursuant to Section 3.3(c)(i) or Section 3.3(c)(ii).

"Affiliate" means, with respect to any Person, any Person directly or indirectly through one or more intermediaries, Controlling, Controlled by or under common Control with such Person.

"Agreed Value" of any Contributed Property means the Fair Market Value of such property or other consideration at the time of contribution as determined by the Managing Member. The Managing Member shall use such method as it determines to be appropriate to allocate the aggregate Agreed Value of Contributed Properties contributed to the Company in a single transaction or series of related transactions among each separate property on a basis proportional to the Fair Market Value of each Contributed Property.

"Agreement" has the meaning set forth in the preamble of this Agreement.

"Assignee" means any Transferee to which a Member or another Assignee has Transferred all or a portion of its interest in the Company in accordance with the terms of this Agreement, but that is not admitted to the Company as a Member.

"Bankruptcy" means, with respect to any Person, (a) if such Person (i) makes an assignment for the benefit of creditors, (ii) files a voluntary petition in bankruptcy, (iii) is adjudged a bankrupt or insolvent, or has entered against it an order for relief, in any bankruptcy or insolvency proceedings, (iv) files a petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation or similar relief under any statute, law or regulation, (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against it in any proceeding of this nature, or (vi) seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator of the Person or of all or any substantial part of its properties, or (b) if 120 days after the commencement of any proceeding against the Person seeking reorganization, arrangement, composition, readjustment, liquidation or similar relief under any statute, law or regulation, if the proceeding has not been dismissed, or if within 90 days after the appointment without such Person's consent or acquiescence of a trustee, receiver or liquidator of such Person or of all or any substantial part of its properties, the appointment is not vacated or stayed, or within 90 days after the expiration of any such stay, the appointment is not vacated. The foregoing definition of "Bankruptcy" is intended to replace and shall supersede and replace the definition of "Bankruptcy" set forth in Sections 18-101(1) and 18-304 of the Act.

"Book-Tax Disparity" means, with respect to any item of Contributed Property or Adjusted Property, as of the date of any determination, the difference between the Carrying Value of such Contributed Property or Adjusted Property and the adjusted basis thereof for federal income tax purposes as of such date.

"Brookfield" means Brookfield Asset Management Inc.

"Brookfield IDR Holder" has the meaning set forth in the recitals hereof.

"Business Day" means Monday through Friday of each week, except that a legal holiday recognized as such by the government of the United States of America or the State of New York shall not be regarded as a Business Day.

"Capital Account" means the capital account maintained for a Member pursuant to Section 3.3 of this Agreement.

"Capital Contribution" means, with respect to any Member, the amount of any cash or cash equivalents or the Fair Market Value of other property contributed or deemed to be contributed to the Company by such Member with respect to any Unit or other Equity Securities issued by the Company (net of liabilities assumed by the Company or to which such property is subject).

"Carrying Value" means (a) with respect to a Contributed Property, subject to the following sentence, the Agreed Value of such property reduced (but not below zero) by all depreciation, amortization and cost recovery deductions charged to the Members' Capital Accounts in respect of such Contributed Property, and (b) with respect to any other Company property, subject to the following sentence and Section 3.3(b)(iv), the adjusted basis of such property for federal income tax purposes, all as of the time of determination. The Carrying Value of any property shall be adjusted from time to time in accordance with Section 3.3(c)(i) and Section 3.3(c)(ii) and to reflect changes, additions or other adjustments to the Carrying Value for dispositions and acquisitions of Company properties, as deemed appropriate by the Managing Member.

"Certificate" means the Certificate of Formation of the Company, as filed with the Secretary of State of the State of Delaware.

"Chosen Courts" has the meaning set forth in Section 9.2(c).

"Class A Common Stock" means the Class A common stock, par value $0.01 per share, of TERP Inc.

"Class A Member" means a holder of Class A Units as relates to the ownership of such Units, executing this Agreement as a Class A Member or hereafter admitted to the Company as a Class A Member as provided in this Agreement, but does not include any Person who has ceased to be a Member.

"Class A Unit" means a Unit representing a fractional part of the equity interest in the Company having the rights and obligations specified with respect to the Class A Units in this Agreement.

"Code" means the Internal Revenue Code of 1986, as amended.

"Company" has the meaning set forth in the preamble of this Agreement.

"Company Group" means collectively the Company and its Subsidiaries.

"Company Group Member" means a member of the Company Group.

"Company Minimum Gain" has the meaning set forth for the term "partnership minimum gain" in Treasury Regulations Section 1.704-2(d).

"Control" (including the correlative terms "Controlled by" and "Controlling") means, when used with reference to any Person, the possession, directly or indirectly, of the power to direct, or to cause the direction of, the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

"Controlled Affiliate" of any Person means any other Person Controlled by such Person.

"Contributed Property" means any property contributed to the Company by a Member.

"Credit Facilities" means one or more debt facilities (including, without limitation, commercial paper facilities, note purchase agreements, security agreements, mortgages, debentures and indenture) or other forms of indebtedness, in each case, with banks, other institutional lenders or trustees or any other Persons, providing for revolving credit loans, term loans, receivables financing (including through the sale of receivables to such lenders or to special purpose entities formed to borrow from such lenders against such receivables) or letters of credit,

notes or other borrowings in each case, as amended, restated, modified, renewed, refunded, restructured, increased, supplemented, replaced or refinanced (including by means of sales of debt securities to institutional investors) in whole or in part from time to time (whether upon or after termination or otherwise).

"Disqualified Person" means (a) any federal, state or local government or any possession of the United States (including any political subdivision, agency or instrumentality thereof), (b) any Indian tribal government described in Section 7701(a)(40) of the Code, (c) any organization described in Section 501(c) of the Code and exempt from tax under Section 501(a) of the Code, (d) any entity referred to in Section 54(j)(4) of the Code, (e) any Person described in Section 50(d)(1) of the Code, (f) any Person described in Treasury Regulations Section 1.48-4(a)(1)(v), (g) any "foreign person or entity" as that term is defined in Section 168(h)(2)(C) of the Code (other than a foreign partnership or foreign pass-through entity), unless (with respect to every property owned by the Company and each partnership or pass-through entity in which the Company has a direct or indirect beneficial interest) such Person is a foreign person or entity that is subject to U.S. federal tax on more than fifty percent (50%) of the gross income for each taxable year derived by such Person from the use of such property and thus qualifies for the exception of Section 168(h)(2)(B) of the Code, (h) any organization which is exempt from tax imposed by the Code (including any former tax-exempt organization within the meaning of Section 168(h)(2)(E) of the Code and any "tax-exempt controlled entity" within the meaning of Section 168(h)(6)(F)(iii) of the Code if such entity has not made the election under Section 168(h)(6)(F)(ii) of the Code for all applicable taxable years), or (i) any partnership or pass-through entity, as such terms are used in Section 168(h)(6)(E) of the Code and the Section 1603 Program Guidance (including a disregarded entity or a foreign partnership or a foreign pass-through entity, but excluding a "real estate investment trust" as defined in Section 856(a) of the Code and a cooperative organization described in Section 1381(a) of the Code, neither of which shall constitute a pass-through entity for purposes of this clause (i)), any direct or indirect partner (or other holder of an equity or profits interest) of which is described in any of clauses (a) through (h) above unless such Person owns such direct or indirect interest in the partnership or pass-through entity through a taxable C corporation (as that term is used in the Section 1603 Program Guidance) that either (i) is not a "tax-exempt controlled entity" within the meaning of Section 168(h)(6)(F)(iii) of the Code or (ii) is a "tax-exempt controlled entity" that has made an election under Section 168(h)(6)(F)(ii) of the Code for all applicable taxable years."

"Economic Risk of Loss" has the meaning set forth in Section 5.1(b)(vi).

"Effective Date" has the meaning set forth in the preamble of this Agreement.

"Equity Securities" means, as applicable, (i) any capital stock, limited liability company or membership interests, partnership interests, or other equity interest, (ii) any securities directly or indirectly convertible into or exchangeable for any capital stock, limited liability company or membership interests, partnership interests, or other equity interest or containing any profit participation features, (iii) any rights or options directly or indirectly to subscribe for or to purchase any capital stock, limited liability company or membership interests, partnership interest, other equity interest or securities containing any profit participation features or to subscribe for or to purchase any securities directly or indirectly convertible into or exchangeable for any capital stock, limited liability company or membership interests, partnership interest, other equity interests or securities containing any profit participation features, (iv) any equity appreciation rights, phantom equity rights or other similar rights, or (v) any Equity Securities issued or issuable with respect to the securities referred to in clauses (i) through (iv) above in connection with a combination, recapitalization, merger, consolidation or other reorganization.

"Estimated Incremental Quarterly Tax Amount" has the meaning set forth in Section 4.6.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder as in effect from time to time.

"Existing Units" has the meaning set forth in the recitals of this Agreement.

"Fair Market Value" means, with respect to any assets or securities, the fair market value for such assets or securities as determined in good faith by the Managing Member in its sole discretion.

"First Target Distribution" means $0.93 per share of Class A Common Stock, subject to adjustment in accordance with Section 4.5.

"Fiscal Year" means the fiscal year of the Company, which shall end on December 31 of each calendar year unless, for United States federal income tax purposes, another fiscal year is required. The Company shall have the same fiscal year for United States federal income tax purposes and for accounting purposes.

"GAAP" means accounting principles generally accepted in the United States of America as in effect as of the applicable date of determination.

"HSR Act" has the meaning set forth in Section 7.2(f).

"IDR" means a non-voting Membership Interest that will confer upon the holder thereof only the rights and obligations specifically provided in this Agreement with respect to such IDR and to the holder of such IDR (and no other rights otherwise available to or other obligations of a holder of a Membership Interest). Notwithstanding anything in this Agreement to the contrary, the holder of an IDR shall not be entitled to vote such IDR on any matter except as may otherwise be required by law or provided for in this Agreement.

"Income" means individual items of Company income and gain determined in accordance with the definitions of Net Income and Net Loss.

"Incremental Income Taxes" has the meaning set forth in Section 4.6.

"Indemnitees" means (a) any Person who is or was a member, partner, shareholder, director, officer, fiduciary or trustee of the Company, the Managing Member or any other Affiliate of the Company, (b) any Person who is or was serving at the request of the Managing Member as an officer, director, member, partner, fiduciary or trustee of another Person, in each case, acting in such capacity (provided that a Person shall not be an Indemnitee by reason of providing, on a fee-for-services basis, trustee, fiduciary or custodial services) and (c) any Person the Managing Member designates as an "Indemnitee" for purposes of this Agreement.

"Independent Conflicts Committee" means the Conflicts Committee of the board of directors of TERP Inc.

"Initial Agreement" has the meaning set forth in the recitals hereof.

"Loss" means individual items of Company loss and deduction determined in accordance with the definitions of Net Income and Net Loss.

"Managing Member" means, initially, TERP Inc. (and any assignee to which the managing member of the Company Transfers all Units held by such managing member of the Company that is admitted to the Company as the managing member of the Company), in its capacity as the managing member of the Company.

"Master Services Agreement" means the Master Services Agreement, dated as of October 16, 2017, by and between Brookfield, certain of its Affiliates, and TERP Inc., the Company and TerraForm Power Operating, LLC, as may be modified, amended, supplemented and restated from time to time.

"Member" means each Person listed on the Schedule of Members on the date hereof (including the Managing Member) and each other Person who is hereafter admitted as a Member in accordance with the terms of this Agreement and the Act. Any reference in this Agreement to any Member shall include such Member's Successors in Interest to the extent such Successors in Interest have become Substituted Members in accordance with the provisions of this Agreement.

"Member Nonrecourse Debt" has the meaning set forth for the term "partner nonrecourse debt" in Treasury Regulations Section 1.704-2(b)(4).

"Member Nonrecourse Debt Minimum Gain" has the meaning set forth for the term "partner nonrecourse debt minimum gain" in Treasury Regulations Section 1.704-2(i)(2).

"Member Nonrecourse Deduction" has the meaning set forth for the term "partner nonrecourse deduction" in Treasury Regulation Section 1.704-2(i)(1).

"Membership Interests" means, collectively, the limited liability company interests of the Members in the Company as represented by Units and IDRs.

"Membership Interest Certificate" has the meaning set forth in Section 3.7(b)(i).

"Net Income" means, for any taxable year, the excess, if any, of the Company's items of income and gain for such taxable year over the Company's items of loss and deduction for such taxable year. The items included in the calculation of Net Income shall be determined in accordance with Section 3.3(b) and shall not include any items specially allocated under Section 5.1(b).

"Net Loss" means, for any taxable year, the excess, if any, of the Company's items of loss and deduction for such taxable year over the Company's items of income and gain for such taxable year. The items included in the calculation of Net Loss shall be determined in accordance with Section 3.3 and shall not include any items specially allocated under Section 5.1(b).

"Nonrecourse Deductions" means any and all items of loss, deduction, or expenditure (including, without limitation, any expenditure described in Section 705(a)(2)(B) of the Code) that, in accordance with the principles of Treasury Regulations Section 1.704-2(b), are attributable to a Nonrecourse Liability.

"Nonrecourse Liability" has the meaning set forth in Treasury Regulations Section 1.752-1(a)(2).

"Offer Notice" has the meaning set forth in Section 3.8.

"Officer" means each Person designated as an officer of the Company pursuant to and in accordance with the provisions of Section 6.2, subject to any resolution of the Managing Member appointing such Person as an officer of the Company or relating to such appointment.

"Percentage Interest" means, with respect to any Member as of any date of determination, the product obtained by multiplying 100% by the quotient obtained by dividing the number of Units held by such Member by the total number of all outstanding Units.

"Person" means any individual, partnership, corporation, limited liability company, joint venture, trust, association or other unincorporated organization or other entity, including any government or any agency or political subdivision thereof.

"Prior Agreement" has the meaning set forth in the recitals hereof.

"Proceeding" has the meaning set forth in Section 6.4(a).

"Quarter" means, unless the context requires otherwise, a fiscal quarter of the Company.

"Required Allocations" has the meaning set forth in Section 5.1(b)(ix)(A).

"ROFR Election Period" has the meaning set forth in Section 3.8.

"Schedule of Members" has the meaning set forth in Section 3.1(b).

"Second Target Distribution" means $1.05 per share of Class A Common Stock, subject to adjustment in accordance with Section 4.5.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations thereunder as in effect from time to time.

"Settlement Agreement" has the meaning set forth in the recitals hereof.

"Sponsor" has the meaning set forth in the recitals hereof.

"Sponsor Line Agreement" means the senior secured credit line agreement entered into by TERP Inc., Brookfield and Brookfield Finance Luxembourg S.À R.L., dated as of October 16, 2017.

"Sponsor Transaction Agreement" has the meaning set forth in the recitals hereof.

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association or business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof that is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (ii) if a limited liability company, partnership, association or other business entity (other than a corporation), a majority of partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed

to have a majority ownership interest in a limited liability company, partnership, association or other business entity (other than a corporation) if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall control the management of any such limited liability company, partnership, association or other business entity. For purposes hereof, references to a "Subsidiary" of any Person shall be given effect only at such times that such Person has one or more Subsidiaries and, unless otherwise indicated, the term "Subsidiary" refers to a Subsidiary of the Company.

"Substituted Member" means a Person who is admitted as a Member to the Company pursuant to Section 7.4 with all the rights of a Member and who is shown as a Member on the Schedule of Members.

"Successor in Interest" means any (i) trustee, custodian, receiver or other Person acting in any Bankruptcy or reorganization proceeding with respect to, (ii) assignee for the benefit of the creditors of, or (iii) trustee or receiver, or current or former officer, director or partner, or other fiduciary acting for or with respect to the dissolution, liquidation or termination of.

"SunEdison" has the meaning set forth in the recitals hereof.

"SunEdison Holdings" has the meaning set forth in the recitals hereof.

"SUNE IDR Holders" has the meaning set forth in the recitals hereof

"Target Distributions" means the First Target Distribution and the Second Target Distribution.

"Tax Matters Member" has the meaning set forth in Section 8.4(d).

"Transfer" means sell, assign, convey, contribute, distribute, give, or otherwise transfer, whether directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise, or any act of the foregoing, including any Transfer upon foreclosure of any pledge, encumbrance, hypothecation or mortgage. The terms "Transferee," "Transferor," "Transferred," "Transferring Member," "Transferor Member," and other forms of the word "Transfer" shall have the correlative meanings.

"Transferring Holder" has the meaning set forth in Section 3.8.

"Treasury Regulations" means the regulations, including temporary regulations, promulgated by the United States Treasury Department under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"Units" means the Class A Units and any other series of limited liability company interests in the Company denominated as "Units" that is established in accordance with this Agreement, which shall constitute limited liability company interests in the Company as provided in this Agreement and under the Act, entitling the holders thereof to the relative rights, title and interests in the profits, losses, deductions and credits of the Company at any particular time as set forth in this Agreement, and any and all other benefits to which a holder thereof may be entitled as a Member as provided in this Agreement, together with the obligations of such Member to comply with all terms and provisions of this Agreement.

"Unrealized Gain" attributable to any item of Company property means, as of any date of determination, the excess, if any, of (a) the Fair Market Value of such property as of such date (as determined under Section 3.3(c)) over (b) the Carrying Value of such property as of such date (prior to any adjustment to be made pursuant to Section 3.3(c) as of such date).

"Unrealized Loss" attributable to any item of Company property means, as of any date of determination, the excess, if any, of (a) the Carrying Value of such property as of such date (prior to any adjustment to be made pursuant to Section 3.3(c) as of such date) over (b) the Fair Market Value of such property as of such date (as determined under Section 3.3(c)).

Section 1.2 Other Definitions. Other terms defined herein have the meanings so given them.

Section 1.3 Construction. Whenever the context requires, the gender of all words used in this Agreement includes the masculine, feminine, and neuter. All references to Articles and Sections refer to articles and sections of this Agreement, all references to "including" shall be construed as meaning "including without limitation" and all references to Exhibits are to Exhibits attached to this Agreement, each of which is made a part for all purposes.

ARTICLE II
ORGANIZATIONAL AND OTHER MATTERS

Section 2.1 Formation. The Company was formed as a Delaware limited liability company on February 14, 2014 under the Act by executing the Limited Liability Company Agreement of TerraForm Power, LLC, which was amended and restated on March 24, 2014, amended and restated on July 23, 2014 and further amended from time to time prior to the Effective Date. The Members agree to continue the Company as a limited liability company under the Act, upon the terms and subject to the conditions set forth in this Agreement. The rights, powers, duties, obligations and liabilities of the Members shall be determined pursuant to the Act and this Agreement. This Agreement is the "limited liability company agreement" of the Company within the meaning of Section 18-101(7) of the Act. To the extent that this Agreement is inconsistent in any respect with the Act, this Agreement shall, to the extent permitted by the Act, control.

Section 2.2 Name. The name of the Company is "TerraForm Power, LLC" and the business of the Company shall be conducted under that name, or under any other name adopted by the Managing Member in accordance with the Act. Subject to the Act, the Managing Member may change the name of the Company (and amend this Agreement to reflect such change) at any time and from time to time without the consent of any other Person. Prompt notification of any such change shall be given to all Members.

Section 2.3 Limited Liability. The debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and a Member shall not be obligated personally for any of such debts, obligations or liabilities solely by reason of being a Member.

Section 2.4 Registered Office; Registered Agent; Principal Office in the United States; Other Offices. The registered office of the Company in the State of Delaware shall be the initial registered office designated in the Certificate or such other office (which need not be a place of business of the Company) as the Managing Member may designate from time to time in the manner provided by law. The registered agent of the Company in the State of Delaware shall be the initial registered agent designated in the Certificate or such other Person or Persons as the Managing Member may designate from time to time in the manner provided by law. The registered office of the Company in the United States shall be at the place specified in the Certificate, or such other place(s) as the Managing Member may designate from time to time. The Company may have such other offices as the Managing Member may determine appropriate.

Section 2.5 Purpose; Powers. The Company may carry on any lawful business, purpose or activity permitted by the Act. The Company may engage in any and all activities necessary, desirable or incidental to the accomplishment of the foregoing. Subject to the provisions of this Agreement and except as prohibited by the Act, (i) the Company may, with the approval of the Managing Member, enter into and perform any and all documents, agreements and instruments, all without any further act, vote or approval of any Member and (ii) the Managing Member may authorize any Person (including any Member or Officer) to enter into and perform any document on behalf of the Company.

Section 2.6 Existing and Good Standing; Foreign Qualification. The Managing Member may take all action which may be necessary or appropriate (i) for the continuation of the Company's valid existence as a limited liability company under the laws of the State of Delaware (and of each other jurisdiction in which such existence is necessary to enable the Company to conduct the business in which it is engaged) and (ii) for the maintenance, preservation and operation of the business of the Company in accordance with the provisions of this Agreement and applicable laws and regulations. The Managing Member may file or cause to be filed for recordation in the office of the appropriate authorities of the State of Delaware, and in the proper office or offices in each other jurisdiction in which the Company is formed or qualified, such certificates (including certificates of limited liability companies and fictitious name certificates) and other documents as are required by the applicable statutes, rules or regulations of any such jurisdiction or as are required to reflect the identity of the Members and the amounts of their respective capital contributions. Each Member shall execute, acknowledge, swear to and deliver all certificates and other instruments conforming to this Agreement that are necessary or appropriate to qualify, or, as appropriate, to continue or terminate such qualification of, the Company as a foreign limited liability company in all such jurisdictions in which the Company may conduct business.

Section 2.7 Term. The Company commenced on the date the Certificate was filed with the Secretary of State of the State of Delaware, and shall continue in existence until it is liquidated or dissolved in accordance with this Agreement and the Act.

Section 2.8 No State Law Partnership.

(a) The Members intend that the Company shall not be a partnership (including a limited partnership) or joint venture, and that no Member or Officer shall be a partner or joint venturer of any other Member or Officer by virtue of this Agreement, for any purposes other than as is set forth in the following sentence of this Section 2.8(a), and this Agreement shall not be construed to the contrary. The Members intend that the Company shall be treated as a partnership for federal and, if applicable, state or local income tax purposes, as of the date TERP Inc. first becomes a Member, and each Member, Assignee and the Company shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment. Neither the Company nor any Member shall take any action inconsistent with such treatment.

(b) So long as the Company is treated as a partnership for federal income tax purposes, to ensure that Units are not traded on an established securities market within the meaning of Treasury Regulations Section 1.7704- 1(b) or readily tradable on a secondary market or the substantial equivalent thereof within the meaning of Regulations Section 1.7704-1(c), notwithstanding anything to the contrary contained herein, (i) the Company shall not participate in the establishment of any such market or the inclusion of its Units thereon, and (ii) the Company shall not recognize any Transfer made on any such market by: (A) redeeming the Transferor Member (in the case of a redemption or repurchase by the Company); or (B) admitting the Transferee as a Member or otherwise recognizing any rights of the Transferee, such as a right of the Transferee to receive Company distributions (directly or indirectly) or to acquire an interest in the capital or profits of the Company.

Section 2.9 Admission. Brookfield IDR Holder is hereby admitted as a Member of the Company upon its execution of a counterpart signature page to this Agreement and, as of the date hereof, the Members of the Company are TERP Inc. and Brookfield IDR Holder.

ARTICLE III
MEMBERS; CAPITALIZATION

Section 3.1 Members; Units.

(a) Limited Liability Company Interests. Interests in the Company shall be represented by Units, or such other Equity Securities in the Company, or such other Company securities, in each case as the Managing Member may establish in its sole discretion in accordance with the terms hereof. As of the Effective Date, the Units are comprised of one Class: "Class A Units."

(b) Schedule of Units; Schedule of Members. The Company shall maintain a schedule setting forth (i) the name and address of each Member, (ii) the number of Units (by Class) and/or percentage of IDRs owned of record by such Member, (iii) the aggregate number of outstanding Units by Class (including rights, options or warrants convertible into or exchangeable or exercisable for Units), and (iv) the aggregate amount of cash Capital Contributions that have been made by each of the Members and the Fair Market Value of any property other than cash contributed by each of the Members with respect to such Units (including, if applicable, a description and the amount of any liability assumed by the Company or to which Contributed Property is subject) (such schedule, the "Schedule of Members"). The Schedule of Members shall be the definitive record of ownership of each Unit or other Equity Security in the Company and all relevant information with respect to each Member. The Company shall be entitled to recognize the exclusive right of a Person registered on its records as the owner of Units or other Equity Securities in the Company for all purposes and shall not be bound to recognize any equitable or other claim to or interest in Units or other Equity Securities in the Company on the part of any other Person, whether or not it shall have express or other notice thereof, except as otherwise provided by the Act.

(c) Class A Units. Class A Units shall only be issuable to TERP Inc. The Schedule of Members sets forth the identity of all Class A Members and the number of Class A Units held by each Class A Member.

(d) Disqualified Persons. Each Member hereby represents, warrants and acknowledges to the Company that such Member is not a Disqualified Person. Each Member hereby agrees that such Member shall not become a Disqualified Person and such Member shall deliver to the Company, on the last day of each calendar quarter, a Section 1603 Certification in the form set forth in Exhibit B.

Section 3.2 Authorization and Issuance of Additional Units.

(a) Subject to the limitations on issuing additional Units set forth in this Agreement (including Section 7.4) and any applicable listing exchange requirements, the Managing Member, with the vote or consent of the holders of a majority in interest of the IDRs (other than in the case of an issuance of additional Class A Units), may issue additional Classes of Units, other Equity Securities in the Company or other Company securities from time to time with such rights, obligations, powers, designations, preferences and other terms, which may be different from, including senior to, any then existing or future Classes of Units, other Equity Securities in the Company or other Company securities, as the Managing Member shall determine from time to time, with the vote or consent of the holders of a majority in interest of the IDRs, including (i) the right of such Units, other Equity Securities in the Company or other Company securities to share in Net Income and Net Loss or items thereof, (ii) the right of such Units, other Equity Securities in the Company or other Company securities to share in Company distributions, (iii) the rights of such Units, other Equity Securities or other Company securities upon dissolution and liquidation of the Company, (iv) whether, and the terms and conditions upon which, the Company may or shall be required to redeem such Units, other Equity Securities in the Company or other Company securities (including sinking fund provisions), (v) whether such Units, other Equity Securities in the Company or other Company securities are issued with the privilege of conversion or exchange and, if so, the terms and conditions of such conversion or exchange, (vi) the terms and conditions upon which such Units, other Equity Securities in the Company or other Company securities will be issued, evidenced by certificates or assigned or transferred, (vii) the terms and conditions of the issuance of such Units, other Equity Securities in the Company or other Company securities (including, without limitation, the amount and form of consideration, if any, to be received by the Company in respect thereof, the Managing Member being expressly authorized, in its sole discretion, to cause the Company to issue Units, other Equity Securities in the Company or other Company securities for less than Fair Market Value), and (viii) the right, if any, of the holder of such Units, other Equity Securities in the Company or other Company securities to vote on Company matters, including matters relating to the relative designations, preferences, rights, powers and duties of such Units, other Equity Securities in the Company or other Company securities. The Managing Member, with the vote or consent of each holder of an IDR, but subject to Section 3.1(c) and any applicable listing exchange requirements, is authorized (i) to issue any Units, other Equity Securities in the Company or other Company securities of any such newly established Class, and (ii) to amend this Agreement to reflect the creation of any such new series, the issuance of Units, other Equity Securities in the Company or other Company securities of such series, and the admission of any Person as a Member which has received Units or other Equity Securities of any such Class, in accordance with this Section 3.2, Section 7.4 and Section 9.4. Except as expressly provided in this Agreement to the contrary, any reference to "Units" shall include the Class A Units and any other series of Units that may be established in accordance with this Agreement.

(b) If TERP Inc. issues another class or series of equity securities (other than Class A Common Stock), the Company shall authorize and issue in accordance with Section 3.2(b)(i) of this Agreement, and TERP Inc. will use the net proceeds therefrom to purchase, an equal number of membership interests with designations, preferences and other rights and terms that are substantially the same as those of TERP Inc.'s newly-issued equity securities.

(c) In the event TERP Inc. issues shares of Class A Common Stock that are subject to forfeiture or cancellation (e.g., restricted stock), the corresponding Class A Unit will be issued subject to similar forfeiture or cancellation provisions.

(d) In the event TERP Inc. elects to redeem any shares of its Class A Common Stock or any other class or series of its equity securities for cash, the Company will, immediately prior to such redemption, redeem an equal number of Class A Units or any other Units of the corresponding classes or series, upon the same terms and for the same price as the shares of Class A Common Stock or other equity securities of TERP Inc. so redeemed.

Section 3.3 Capital Account.

(a) The Managing Member shall maintain for each Member owning Units a separate Capital Account with respect to such Units in accordance with the rules of Treasury Regulations Section 1.704-1(b)(2)(iv). Such Capital Account shall be increased by (i) the amount of all Capital Contributions made to the Company with respect to such Units pursuant to this Agreement and (ii) all items of Company income and gain (including, without limitation, income and gain exempt from tax) computed in accordance with Section 3.3(b) and allocated

with respect to such Units pursuant to Section 5.1, and decreased by (x) the amount of cash or Fair Market Value of all actual and deemed distributions of cash or property made with respect to such Units pursuant to this Agreement and (y) all items of Company deduction and loss computed in accordance with Section 3.3(b) and allocated with respect to such Units pursuant to Section 5.1. The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Treasury Regulations. In the event the Managing Member shall determine that it is prudent to modify the manner in which the Capital Accounts or any adjustments thereto (including, without limitation, adjustments relating to liabilities which are secured by contributed or distributed property or which are assumed by the Company or any Members) are computed in order to comply with such Treasury Regulations, the Managing Member, without the consent of any other Person, may make such modification, notwithstanding the terms of this Agreement; provided that it is not likely to have a material effect on the amounts distributed or distributable to any Person pursuant to Article VII hereof upon the dissolution of the Company. The Managing Member, without the consent of any other Person, also shall (i) make any adjustments, notwithstanding the terms of this Agreement, that are necessary or appropriate to maintain equality among the Capital Accounts of the Members and the amount of capital reflected on the Company's balance sheet, as computed for book purposes, in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(q), and (ii) make any appropriate modifications, notwithstanding the terms of this Agreement, in the event unanticipated events might otherwise cause this Agreement not to comply with Treasury Regulations Section 1.704-1(b).

(b) For purposes of computing the amount of any item of income, gain, loss or deduction, which is to be allocated pursuant to Article V and is to be reflected in the Members' Capital Accounts, the determination, recognition and classification of any such item shall be the same as its determination, recognition and classification for federal income tax purposes (including, without limitation, any method of depreciation, cost recovery or amortization used for that purpose); provided, that:

(i) Solely for purposes of this Section 3.3, the Company shall be treated as owning directly its proportionate share (as determined by the Managing Member) of all property owned by any partnership, limited liability company, unincorporated business or other entity or arrangement that is classified as a partnership or disregarded entity for federal income tax purposes, of which the Company is, directly or indirectly, a partner (in the case of a partnership) or owner (in the case of a disregarded entity).

(ii) Except as otherwise provided in Treasury Regulations Section 1.704-1(b)(2)(iv)(m), the computation of all items of income, gain, loss and deduction shall be made without regard to any election under Section 754 of the Code which may be made by the Company and, as to those items described in Section 705(a)(1)(B) or 705(a)(2)(B) of the Code, without regard to the fact that such items are not includable in gross income or are neither currently deductible nor capitalized for federal income tax purposes. To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Section 734(b) or 743(b) of the Code is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment in the Capital Accounts shall be treated as an item of gain or loss.

(iii) Any income, gain or loss attributable to the taxable disposition of any Company property shall be determined as if the adjusted basis of such property as of such date of disposition were equal in amount to the Company's Carrying Value with respect to such property as of such date.

(iv) In accordance with the requirements of Section 704(b) of the Code, any deductions for depreciation, cost recovery or amortization attributable to any Contributed Property shall be determined in the manner described in Treasury Regulations Section 1.704-1(b)(2)(iv)(g)(3) as if the adjusted basis of such property on the date it was acquired by the Company were equal to the Agreed Value of such property. Upon an adjustment pursuant to Section 3.3(c) to the Carrying Value of any Adjusted Property that is subject to depreciation, cost recovery or amortization, any further deductions for such depreciation, cost recovery or amortization attributable to such property shall be determined in the manner described in Treasury Regulations Sections 1.704-1(b)(2)(iv)(g)(3) and 1.704-3(a)(6)(i) as if the adjusted basis of such property were equal to the Carrying Value of such property immediately following such adjustment; provided, however, that, if the asset has a zero adjusted basis for federal income tax purposes, depreciation, cost recovery or amortization deductions shall be determined using any method that the Managing Member may adopt.

(c) If a Member Transfers an interest in the Company to a new or existing Member, the Transferee Member shall succeed to that portion of the Transferor's Capital Account that is attributable to the Transferred interest. Any reference in this Agreement to a Capital Contribution of, or distribution to, a Member that has succeeded any other Member shall include any Capital Contributions or distributions previously made by or to the former Member on account of the interest of such former Member Transferred to such successor Member. In addition, the following shall apply:

(i) In accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(f), on an issuance of additional Units for cash or Contributed Property, the Capital Account of all Members and the Carrying Value of each Company property immediately prior to such issuance shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Company property, as if such Unrealized Gain or Unrealized Loss had been recognized on an actual sale of each such property immediately prior to such issuance and had been allocated to the Members at such time pursuant to Section 5.1 in the same manner as a corresponding item of gain or loss actually recognized during such period would have been allocated. In determining such Unrealized Gain or Unrealized Loss, the aggregate cash amount and Fair Market Value of all Company assets (including, without limitation, cash or cash equivalents) immediately prior to the issuance of additional Units shall be determined by the Managing Member using such method of valuation as it may adopt; provided, however, that the Managing Member, in arriving at such valuation, must take fully into account the Fair Market Value of the Units of all Members at such time. The Managing Member shall allocate such aggregate value among the assets of the Company (in such manner as it determines) to arrive at a Fair Market Value for individual properties.

(ii) In accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(f), immediately prior to any actual or deemed distribution to a Member of any Company property (other than a distribution of cash that is not in redemption or retirement of a Unit), the Capital Accounts of all Members and the Carrying Value of all Company property shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Company property, as if such Unrealized Gain or Unrealized Loss had been recognized in a sale of such property immediately prior to such distribution for an amount equal to its Fair Market Value, and had been allocated to the Members, at such time, pursuant to Section 5.1 in the same manner as a corresponding item of gain or loss actually recognized during such period would have been allocated. In determining such Unrealized Gain or Unrealized Loss, the aggregate cash amount and Fair Market Value of all Company assets (including, without limitation, cash or cash equivalents) immediately prior to a distribution shall (A) in the case of an actual distribution that is not made pursuant to Article VII or in the case of a deemed distribution, be determined and allocated in the same manner as that provided in Section 3.3(c) or (B) in the case of a liquidating distribution pursuant to Article VII, be determined and allocated by the Person winding up the Company pursuant to Section 7.2(c) using such method of valuation as it may adopt.

(iii) The Managing Member may make the adjustments described in this Section 3.3(c) in the manner set forth herein if the Managing Member determines that such adjustments are necessary or useful to effectuate the intended economic arrangement among the Members, including Members who received Units in connection with the performance of services to or for the benefit of the Company (provided that any such adjustment that adversely affects a Member may only be made with the express written consent of such Member).

(d) Notwithstanding anything expressed or implied to the contrary in this Agreement, in the event the Managing Member shall determine, in its sole and absolute discretion, that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto, are computed in order to effectuate the intended economic sharing arrangement of the Members, the Managing Member may make such modification,(provided that any such modification that adversely affects a Member may only be made with the express written consent of such Member).

Section 3.4 No Withdrawal. No Person shall be entitled to withdraw any part of such Person's Capital Contributions or Capital Account or to receive any distribution from the Company, except as expressly provided herein.

Section 3.5 Loans From Members. Loans by Members to the Company shall not be considered Capital Contributions. If any Member shall loan funds to the Company, then the making of such loans shall not result in any increase in the Capital Account balance of such Member. The amount of any such loans shall be a debt of the Company to such Member and shall be payable or collectible in accordance with the terms and conditions upon which such loans are made.

Section 3.6 No Right of Partition. To the fullest extent permitted by law, no Member shall have the right to seek or obtain partition by court decree or operation of law of any property of the Company or any of its Subsidiaries or the right to own or use particular or individual assets of the Company or any of its Subsidiaries, or, except as expressly contemplated by this Agreement, be entitled to distributions of specific assets of the Company or any of its Subsidiaries.

Section 3.7 Non-Certification of Units and IDRs; Legend; Units are Securities.

(a) Units shall be issued in non-certificated form; provided that the Managing Member may cause the Company to issue certificates to a Member representing the Units or IDRs held by such Member.

(b) If the Managing Member determines that the Company shall issue certificates representing Units or IDRs to any Member, the following provisions of this Section 3.7 shall apply:

(i) The Company shall issue one or more certificates in the name of such Person in such form as it may approve, subject to Section 3.7(b)(ii) (a "Membership Interest Certificate"), which shall evidence the ownership of the Units or IDRs represented thereby. Each such Membership Interest Certificate shall be denominated in terms of the number of Units or percentage of IDRs evidenced by such Membership Interest Certificate and shall be signed by the Managing Member or an Officer on behalf of the Company.

(ii) Each Membership Interest Certificate shall bear a legend substantially in the following form:

THIS CERTIFICATE EVIDENCES [AN][A] [INCENTIVE DISTRIBUTION RIGHT/UNIT] REPRESENTING AN INTEREST IN TERRAFORM POWER, LLC AND SHALL CONSTITUTE A "SECURITY" WITHIN THE MEANING OF, AND SHALL BE GOVERNED BY, (I) ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE (INCLUDING SECTION 8- 102(A)(15) THEREOF) AS IN EFFECT FROM TIME TO TIME IN THE STATE OF DELAWARE, AND (II) THE CORRESPONDING PROVISIONS OF THE UNIFORM COMMERCIAL CODE OF ANY OTHER APPLICABLE JURISDICTION THAT NOW OR HEREAFTER SUBSTANTIALLY INCLUDES THE 1994 REVISIONS TO ARTICLE 8 THEREOF AS ADOPTED BY THE AMERICAN LAW INSTITUTE AND THE NATIONAL CONFERENCE OF COMMISSIONERS ON UNIFORM STATE LAWS AND APPROVED BY THE AMERICAN BAR ASSOCIATION ON FEBRUARY 14, 1995.

THE LIMITED LIABILITY COMPANY INTERESTS IN TERRAFORM POWER, LLC HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THE SECURITIES LAWS OF ANY STATE OR ANY OTHER APPLICABLE SECURITIES LAWS AND ARE BEING SOLD IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH LAWS. SUCH INTERESTS MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD, ASSIGNED OR TRANSFERRED AT ANY TIME EXCEPT IN COMPLIANCE WITH (I) THE SECURITIES ACT, ANY APPLICABLE SECURITIES LAWS OF ANY STATE AND ANY OTHER APPLICABLE SECURITIES LAWS; (II) THE TERMS AND CONDITIONS OF THE LIMITED LIABILITY COMPANY AGREEMENT (AS DEFINED BELOW); AND (III) ANY OTHER TERMS AND CONDITIONS AGREED TO IN WRITING BETWEEN THE MANAGING MEMBER AND THE APPLICABLE MEMBER. THE LIMITED LIABILITY COMPANY INTERESTS MAY NOT BE TRANSFERRED OF RECORD EXCEPT IN COMPLIANCE WITH SUCH LAWS, THE LIMITED LIABILITY COMPANY AGREEMENT AND ANY OTHER TERMS AND CONDITIONS AGREED TO IN WRITING BY THE MANAGING MEMBER AND THE APPLICABLE MEMBER. THEREFORE, PURCHASERS AND OTHER TRANSFEREES OF SUCH LIMITED LIABILITY COMPANY INTERESTS WILL BE REQUIRED TO BEAR THE RISK OF THEIR INVESTMENT OR ACQUISITION FOR AN INDEFINITE PERIOD OF TIME. THE INTERESTS IN TERRAFORM POWER, LLC REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER SET FORTH IN THE SECOND AMENDED AND RESTATED LIMITED LIABILITY

COMPANY AGREEMENT OF TERRAFORM POWER, LLC, DATED AS OF OCTOBER 16, 2017, BY AND AMONG EACH OF THE MEMBERS FROM TIME TO TIME PARTY THERETO, AS THE SAME MAY BE AMENDED FROM TIME TO TIME (THE "LIMITED LIABILITY COMPANY AGREEMENT").

(iii) Each Unit and IDR shall constitute a "security" within the meaning of, and shall be governed by, (i) Article 8 of the Uniform Commercial Code (including Section 8-102(a)(15) thereof) as in effect from time to time in the State of Delaware, and (ii) the corresponding provisions of the Uniform Commercial Code of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995.

(iv) The Company shall issue a new Membership Interest Certificate in place of any Membership Interest Certificate previously issued if the holder of the Units or IDRs represented by such Membership Interest Certificate, as reflected on the books and records of the Company:

(A) makes proof by affidavit, in form and substance satisfactory to the Company, that such previously issued Membership Interest Certificate has been lost, stolen or destroyed;

(B) requests the issuance of a new Membership Interest Certificate before the Company has notice that such previously issued Membership Interest Certificate has been acquired by a purchaser for value in good faith and without notice of an adverse claim;

(C) if requested by the Company, delivers to the Company such security, in form and substance satisfactory to the Company, as the Managing Member may direct, to indemnify the Company against any claim that may be made on account of the alleged loss, destruction or theft of the previously issued Membership Interest Certificate; and

(D) satisfies any other reasonable requirements imposed by the Company.

(v) Upon a Member's Transfer in accordance with the provisions of this Agreement of any or all Units represented by a Membership Interest Certificate, the Transferee of such Units shall deliver such Membership Interest Certificate, duly endorsed for Transfer by the Transferee, to the Company for cancellation, and the Company shall thereupon issue a new Membership Interest Certificate to such Transferee for the number of Units or percentage of IDRs being Transferred and, if applicable, cause to be issued to such Transferring Member a new Membership Interest Certificate for the number of Units or percentage of IDRs that were represented by the canceled Membership Interest Certificate and that are not being Transferred.

Section 3.8 Transferability of IDRs. Except for a Transfer to Brookfield or a Controlled Affiliate of Brookfield that is not a Disqualified Person and is not the sole remaining partner of the Company for U.S. tax purposes, at least 30 Business Days prior to making any Transfer of any IDRs, the Transferring holder thereof (the "Transferring Holder") shall give written notice (an "Offer Notice") to the Company. The Offer Notice shall disclose in reasonable detail the amount of IDRs to be Transferred, the price of the IDRs being Transferred, the other terms and conditions of the Transfer and the identity, background and ownership (if applicable) of the proposed Transferee(s), and the Offer Notice shall constitute a binding offer to sell such IDRs described therein to the Company on the terms and conditions provided in this Section 3.8. The Company may elect to purchase (directly or through a designee) all (but not less than all) of the IDRs to be Transferred upon the same terms and conditions as those set forth in the Offer Notice by giving written notice of such election to the Transferring Holder within 20 Business Days after the Offer Notice has been given to the Company (the "ROFR Election Period"). If the Company has not elected during the ROFR Election Period to purchase all of the IDRs specified in the Offer Notice, the Transferring Holder may Transfer the IDRs specified in the Offer Notice to the Transferee(s) specified therein at a price and on terms no more favorable to the Transferee(s) thereof than specified in the Offer Notice during the 30-day period immediately following the ROFR Election Period. Any IDRs not Transferred within such 30-day period shall again be subject to the provisions of this Section 3.8 with respect to any subsequent Transfer. If the Company has elected during the ROFR Election Period to purchase IDRs from the Transferring Holder hereunder, the Transfer of such IDRs shall be consummated as soon as practicable after the election notice(s) have been given to the Transferring Holder, but in any event within 30 days after the expiration of the ROFR Election Period. The purchase price specified in any Offer Notice shall be

payable solely in cash at the closing of the transaction. In no event may any IDRs be issued or transferred to a Disqualified Person or to the sole remaining partner of the Company for U.S. tax purposes. Any Transferee to whom IDRs are Transferred in accordance with this Section 3.8 (including Controlled Affiliates of Brookfield) shall be admitted as a Member in accordance with Section 7.4. The provisions of this Section 3.8 shall not prohibit Brookfield (or its Controlled Affiliates) from pledging any IDRs held by any of them to lenders as security under its Credit Facilities, provided that, no lender under such Credit Facilities may exercise its right to foreclose on IDRs pledged pursuant to this Section 3.8, unless the holder(s) of such IDRs first offer to sell the IDRs to the Company at the fair market value (as defined below in this Section 3.8) of such IDRs by giving written notice of such offer to the Company not less than 20 Business Days prior to the proposed date of foreclosure specified in such notice. The Company may elect to purchase (directly or through a designee) all (but not less than all) of the IDRs from the holder(s) thereof at the fair market value of such IDRs by giving written notice of such election to the holder(s) thereof prior to the proposed date of foreclosure specified in such notice. The "fair market value" of the IDRs for purposes of this Section 3.8 shall be (i) as agreed by the Company and the holder(s) of such IDRs not later than the proposed purchase date or (ii) if not so agreed by the proposed purchase date, determined by an independent valuer that is a reputable investment bank, accounting firm or other firm that has expertise in determining the fair market value of securities and that is selected by mutual agreement of the Company and the holder(s) of such IDRs not later than the proposed purchase date; provided that if the Company and the holder(s) of such IDRs do not agree on the selection of a valuer by the proposed purchase date, either party may request the president of the American Arbitration Association (the "AAA") to select such a valuer on behalf of the parties (which selection shall be binding on the Company and the holder(s) of such IDRs). The determination of the fair market value of the IDRs by a valuer selected pursuant to this Section 3.9 shall be final and binding on the Company and the holder(s) of the IDRs in the absence of manifest error, and the costs incurred in connection with the selection and engagement of such valuer for purposes of such valuation shall be borne by the party (as between the Company and the holder(s) of the IDRs) whose determination of the fair market value of the IDRs deviates more from the fair market value as determined by such valuer pursuant to this Section 3.8. Any purported Transfer of any IDRs in violation of this Section 3.8, whether by sale, contribution, reorganization, domestication or otherwise, shall be null and *void ab initio* and shall not be effective to Transfer record, beneficial, legal or any other ownership of such IDRs, the purported Transferee shall not be entitled to any rights as a Member with respect to such IDRs purported to be Transferred and all rights as a holder of such IDRs purported to have been Transferred shall remain in the purported Transferor.

Section 3.9 Outside Activities of the Members. Any Member or any of their respective Affiliates shall be entitled to have business interests and engage in business activities in addition to those relating to the Company, including business interests and activities in direct competition with the Company or any of its Subsidiaries or any Person in which the Company or any of its Subsidiaries has an ownership interest. Neither the Company nor any of the other Members shall have any rights by virtue of this Agreement in any business ventures of any other Member.

ARTICLE IV
DISTRIBUTIONS

Section 4.1 Determination of Distributions. Except as provided in Section 4.1(a), distributions shall be made to the Members pro rata in accordance with their Percentage Interests when and in such amounts as determined by the Managing Member in accordance with the terms of this Agreement.

(a) Distributions. Distributions of cash for any Quarter, shall be made in the following manner:

(i) *first*, to TERP Inc. an amount equal to the amount of TERP Inc.'s outlays and expenses for such Quarter properly incurred;

(ii) *second* to the Class A Members, until the Company distributes a total amount that, after taking into account any U.S. Federal, state, local or foreign cash income taxes payable by TERP Inc. with respect to any taxable income attributable to such distributions to Class A Members, if distributed to all holders of shares of Class A Common Stock, would result in distributions to such holders of shares of Class A Common Stock of an amount per share of Class A Common Stock equal to the First Target Distribution;

(iii) *third*, (a) 15.0% to the holders of IDRs pro rata and (b) 85.0% to Class A Members until the Company distributes pursuant to this Section 4.1(a)(iii) to Class A Members, a total amount that, after taking into account any U.S. Federal, state, local or foreign cash income taxes payable by TERP Inc. with respect

to any taxable income attributable to such distributions to Class A Members, if distributed to all holders of shares of Class A Common Stock, would result in distributions to such holders of shares of Class A Common Stock of an amount per share of Class A Common Stock equal to the excess of (a) the Second Target Distribution over (b) the First Target Distribution; and

(iv) *thereafter*, 75.0% to all Class A Members pro rata and 25.0% to the holders of the IDRs pro rata.

Section 4.2 Successors. For purposes of determining the amount of distributions under Section 4.1, each Member shall be treated as having made the Capital Contributions and as having received the distributions made to or received by its predecessors in respect of any of such Member's Units.

Section 4.3 Withholding. Notwithstanding any other provision of this Agreement, the Tax Matters Member is authorized to take any action that may be required to cause the Company to comply with any withholding requirements established under the Code or any other federal, state or local law including pursuant to Sections 1441, 1442, 1445 and 1446 of the Code. To the extent that the Company is required or elects to withhold and pay over to any taxing authority any amount resulting from the allocation or distribution of income to any Member (including by reason of Section 1446 of the Code), the Tax Matters Member may treat the amount withheld as a distribution of cash pursuant to this Article IV in the amount of such withholding from such Member. Each Member hereby agrees, to the maximum extent permitted by law, to indemnify and hold harmless the Company and the other Members from and against any liability, claim or expense (including, without limitation, any liability for taxes, penalties, additions to tax or interest) with respect to any tax withholdings made or required to be made on behalf of or with respect to such Member. In the event the Company is liquidated and a liability or claim is asserted against, or expense borne by, the Company or any Member for tax withholdings made or required to be made, such person shall have the right to be reimbursed from the Member on whose behalf such tax withholding was made or required to be made

Section 4.4 Limitation. Notwithstanding any other provision of this Agreement, the Company, and the Managing Member on behalf of the Company, shall not be required to make a distribution (a) if such distribution to any Member or Assignee would violate the Act or other applicable law, or (b) in any form other than cash.

Section 4.5 Adjustments. The Target Distributions with respect to Class A Units shall be proportionately adjusted in the event of any distribution, combination or subdivision (whether effected by a distribution payable in shares of Class A Common Stock or otherwise) of shares of Class A Common Stock.

Section 4.6 Tax Adjustments. If legislation is enacted or the official interpretation of existing legislation is modified by a governmental authority, which after giving effect to such enactment or modification, results in a Company Group Member becoming subject to federal, state or local or non-U.S. income or withholding taxes in excess of the amount of such taxes due from the Company Group Member prior to such enactment or modification (including, for the avoidance of doubt, any increase in the rate of such taxation applicable to the Company Group Member), then the holders of a majority in interest of the IDRs may request the Independent Conflicts Committee to consider the appropriateness of adjusting the Target Distribution, and upon the approval of the Independent Conflicts Committee, the Managing Member may reduce the Target Distributions by the amount of income or withholding taxes that are payable by reason of any such new legislation or interpretation (the "Incremental Income Taxes"), or any portion thereof selected by the Managing Member, in the manner provided in this Section 4.6. If the Managing Member elects to reduce the Target Distributions for any Quarter with respect to all or a portion of any Incremental Income Taxes for such Quarter, the Managing Member shall estimate for such Quarter the Company Group's aggregate liability (the "Estimated Incremental Quarterly Tax Amount") for all (or the relevant portion of) such Incremental Income Taxes. To the extent the Estimated Incremental Quarterly Tax Amount for a given Quarter differs from the actual liability for Incremental Income Taxes (or the relevant portion thereof) for such Quarter, the Managing Member may, to the extent determined by the Managing Member, take such differences into account in distributions with respect to subsequent Quarters.

ARTICLE V
ALLOCATIONS

Section 5.1 Allocations for Capital Account Purposes.

(a) Except as otherwise provided in this Agreement, Net Income and Net Losses (and, to the extent necessary, individual items of income, gain or loss or deduction of the Company) shall be allocated in a manner such that the Capital Account of each Member after giving effect to the special allocations set forth in

Section 5.1(b) is, as nearly as possible, equal (proportionately) to (i) the distributions that would be made pursuant to Section 7.2 if the Company were dissolved, its affairs wound up and its assets sold for cash equal to their Carrying Value, all Company liabilities were satisfied (limited with respect to each non-recourse liability to the Carrying Value of the assets securing such liability) and the net assets of the Company were distributed to the Members pursuant to this Agreement, *minus* (ii) such Member's share of Company Minimum Gain and Member Nonrecourse Debt Minimum Gain, computed immediately prior to the hypothetical sale of assets.

(b) Special Allocations. Notwithstanding any other provision of this Section 5.1, the following special allocations shall be made for such taxable period:

(i) Company Minimum Gain Chargeback. Notwithstanding any other provision of this Section 5.1, if there is a net decrease in Company Minimum Gain during any Company taxable period, each Member shall be allocated items of Company income and gain for such period (and, if necessary, subsequent periods) in the manner and amounts determined according to Treasury Regulations Sections 1.704-2(f) and 1.704-2(j)(2)(i), or any successor provision. For purposes of this Section 5.1(b), each Member's Adjusted Capital Account balance shall be determined, and the allocation of income and gain required hereunder shall be effected, prior to the application of any other allocations pursuant to this Section 5.1(b) with respect to such taxable period (other than an allocation pursuant to Section 5.1(b)(iii) and Section 5.1(b)(vi)). This Section 5.1(b)(i) is intended to comply with the Company Minimum Gain chargeback requirement in Treasury Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(ii) Chargeback of Member Nonrecourse Debt Minimum Gain. Notwithstanding the other provisions of this Section 5.1 (other than Section 5.1(b)(i)), except as provided in Treasury Regulations Section 1.704-2(i)(4), if there is a net decrease in Member Nonrecourse Debt Minimum Gain during any Company taxable period, any Member with a share of Member Nonrecourse Debt Minimum Gain at the beginning of such taxable period shall be allocated items of Company income and gain for such period (and, if necessary, subsequent periods) in the manner and amounts determined according to Treasury Regulations Sections 1.704-2(i)(4), or any successor provisions. For purposes of this Section 5.1(b), each Member's Adjusted Capital Account balance shall be determined, and the allocation of income and gain required hereunder shall be effected, prior to the application of any other allocations pursuant to this Section 5.1(b), other than Section 5.1(b)(i) and other than an allocation pursuant to Sections 5.1(b)(v) and (b)(vi), with respect to such taxable period. This Section 5.1(b)(ii) is intended to comply with the chargeback of items of income and gain requirement in Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(iii) Qualified Income Offset. In the event any Member unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5), or (6), items of Company income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations promulgated under Section 704(b) of the Code, the deficit balance, if any, in its Adjusted Capital Account created by such adjustments, allocations or distributions as quickly as possible, unless such deficit balance is otherwise eliminated pursuant to Section 5.1(b)(i) or Section 5.1(b)(ii). This Section 5.1(b)(iii) is intended to qualify and be construed as a "qualified income offset" within the meaning of Treasury Regulations Section 1.704- 1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(iv) Gross Income Allocations. In the event any Member has a deficit balance in its Capital Account at the end of any Company taxable period in excess of the sum of (A) the amount such Member is required to restore pursuant to the provisions of this Agreement and (B) the amount such Member is deemed obligated to restore pursuant to Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5), such Member shall be specially allocated items of Company gross income and gain in the amount of such excess as quickly as possible; provided, that an allocation pursuant to this Section 5.1(b)(iv) shall be made only if and to the extent that such Member would have a deficit balance in its Capital Account as adjusted after all other allocations provided for in this Section 5.1 have been tentatively made as if this Section 5.1(b)(iv) were not in this Agreement.

(v) Nonrecourse Deductions. Nonrecourse Deductions for any taxable period shall be allocated to the Members in accordance with their respective Percentage Interests. If the Tax Matters Member determines

that the Company's Nonrecourse Deductions should be allocated in a different ratio to satisfy the safe harbor requirements of the Treasury Regulations promulgated under Section 704(b) of the Code, the Tax Matters Member is authorized, upon notice to the other Members, to revise the prescribed ratio to the numerically closest ratio that does satisfy such requirements.

(vi) Member Nonrecourse Deductions. Member Nonrecourse Deductions for any taxable period shall be allocated 100% to the Member that bears the "Economic Risk of Loss" (as defined in the Treasury Regulations) with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Treasury Regulations Section 1.704-2(i). If more than one Member bears the Economic Risk of Loss with respect to a Member Nonrecourse Debt, such Member Nonrecourse Deductions attributable thereto shall be allocated between or among such Members in accordance with the ratios in which they share such Economic Risk of Loss.

(vii) Nonrecourse Liabilities. Nonrecourse Liabilities of the Company described in Treasury Regulations Section 1.752-3(a)(3) shall be allocated to the Members in accordance with their respective Percentage Interests.

(viii) Code Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Section 734(b) or 743(b) of the Code is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such item of gain or loss shall be specially allocated to the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Section of the Treasury Regulations.

(ix) Curative Allocation.

(A) The allocations set forth in Section 5.1(b)(i) through 5.1(b)(viii) (the "Required Allocations") are intended to comply with certain requirements of the Treasury Regulations. It is the intent of the Members that, to the extent possible, all Required Allocations shall be offset either with other Required Allocations or with special allocations of other items of Company income, gain, loss or deduction pursuant to this Section 5.1(b)(ix)(A). Therefore, notwithstanding any other provision of this Article V (other than the Required Allocations), the Tax Matters Member shall make such offsetting special allocations of Company income, gain, loss or deduction in whatever manner it determines appropriate so that, after such offsetting allocations are made, each Member's Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the Required Allocations were not part of this Agreement and all Company items were allocated pursuant to the economic agreement among the Members.

(B) The Tax Matters Member shall, with respect to each taxable period, (1) apply the provisions of Section 5.1(b)(ix)(A) in whatever order is most likely to minimize the economic distortions that might otherwise result from the Required Allocations, and (2) divide all allocations pursuant to Section 5.1(b)(ix)(A) among the Members in a manner that is likely to minimize such economic distortions.

(x) Deficit Capital Accounts. No Member shall be required to pay to the Company, to any other Member or to any third party any deficit balance which may exist from time to time in the Member's Capital Account.

Section 5.2 Allocations for Tax Purposes.

(a) The income, gains, losses and deductions of the Company shall be allocated for federal, state and local income tax purposes among the Members in accordance with the allocation of such income, gains, losses and deductions among the Members for purposes of computing their Capital Accounts; except that if any such allocation is not permitted by the Code or other applicable law, then the Company's subsequent income, gains, losses and deductions for tax purposes shall be allocated among the Members so as to reflect as nearly as possible the allocation set forth herein in computing their Capital Accounts.

(b) In an attempt to eliminate Book-Tax Disparities attributable to a Contributed Property or an Adjusted Property, items of income, gain, loss, depreciation, amortization and cost recovery deductions shall be allocated for federal income tax purposes among the Members as follows:

(i) In the case of a Contributed Property, such items attributable thereto shall be allocated among the Members in the manner provided under Section 704(c) of the Code that takes into account the variation between the Agreed Value of such property and its adjusted basis at the time of contribution.

(ii) In the case of an Adjusted Property, such items shall (A) first, be allocated among the Members in a manner consistent with the principles of Section 704(c) of the Code to take into account the Unrealized Gain or Unrealized Loss attributable to such property and the allocations thereof pursuant to Section 3.3(c)(i) or Section 3.3(c)(ii), and (B) second, in the event such property was originally a Contributed Property, be allocated among the Members in a manner consistent with Section 5.2(b)(i)).

(iii) In order to eliminate Book-Tax Disparities, the Tax Matters Member shall cause the Company to use the "remedial method" as defined in Treasury Regulations Section 1.704-3(d), unless the Independent Conflicts Committee consents to the use of another method described in Treasury Regulations Section 1.704-3.

(c) For purposes of determining the items of Company income, gain, loss, deduction, or credit allocable to any Member with respect to any period, such items shall be determined on a daily, monthly, or other basis, as determined by the Tax Matters Member using any permissible method under Code Section 706 and the Treasury Regulations promulgated thereunder.

(d) Tax credits, tax credit recapture and any items related thereto shall be allocated to the Members according to their interests in such items as reasonably determined by the Tax Matters Member taking into account the principles of Treasury Regulations Sections 1.704-1(b)(4)(ii) and 1.704-1T(b)(4)(xi).

(e) Allocations pursuant to this Section 5.2 are solely for the purposes of federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Income, Loss, distributions or other Company items pursuant to any provision of this Agreement.

(f) For the proper administration of the Company, the Tax Matters Member shall (i) adopt such conventions as it deems appropriate in determining the amount of depreciation, amortization and cost recovery deductions; (ii) make special allocations for federal income tax purposes of income (including, without limitation, gross income) or deductions; (iii) correct or amend the provisions of this Agreement as appropriate to reflect Treasury Regulations under Section 704(b) or Section 704(c) of the Code; and (iv) adopt and employ such methods for (A) the maintenance of capital accounts for book and tax purposes, (B) the determination and allocation of adjustments under Sections 734 and 743 of the Code, (C) the determination and allocation of taxable income, tax loss and items thereof under this Agreement and pursuant to the Code, (D) the determination of the identities and tax classification of Members, (E) the provision of tax information and reports to the Members, (F) the adoption of reasonable conventions and methods for the valuation of assets and the determination of tax basis, (G) the allocation of asset values and tax basis, (H) the adoption and maintenance of accounting methods, (I) the recognition of the Transfer of Units and (J) tax compliance and other tax-related requirements, including without limitation, the use of computer software, in each case, as it determines in its sole discretion are necessary and appropriate to execute the provisions of this Agreement and to comply with federal, state and local tax law; provided, however, that the Tax Matters Member may adopt such conventions, make such allocations, correct or amend such provisions of this Agreement and adopt or employ such methods as provided in this Section 5.2(f) without the consent of a Member only if such action would not have an adverse effect on such affected Member, and if such allocations are consistent with the principles of Section 704 of the Code.

Section 5.3 Members' Tax Reporting. The Members acknowledge and are aware of the income tax consequences of the allocations made pursuant to this Article V and, except as may otherwise be required by applicable law or regulatory requirements, hereby agree to be bound by the provisions of this Article V in reporting their shares of Company income, gain, loss, deduction and credit for federal, state and local income tax purposes.

Section 5.4 Certain Costs and Expenses. The Company shall (i) pay, or cause to be paid, all costs, fees, operating expenses and other expenses of the Company (including the costs, fees and expenses of attorneys, accountants or other professionals and the compensation of all personnel providing services to the Company)

incurred in pursuing and conducting, or otherwise related to, the activities of the Company, and (ii) reimburse the Managing Member for any costs, fees or expenses incurred by it in connection with serving as the Managing Member. To the extent that the Managing Member determines in its sole discretion that such expenses are related to the business and affairs of the Managing Member that are conducted through the Company and/or its subsidiaries (including expenses that relate to the business and affairs of the Company and/or its subsidiaries and that also relate to other activities of the Managing Member), the Managing Member may cause the Company to pay or bear all expenses of the Managing Member, including, without suggesting any limitation of any kind, costs of securities offerings not borne directly by Members, board of directors compensation and meeting costs, cost of periodic reports to its stockholders, litigation costs and damages arising from litigation, accounting and legal costs and franchise taxes; provided that the Company shall not pay or bear any income tax obligations of the Managing Member.

ARTICLE VI
MANAGEMENT

Section 6.1 Managing Member; Delegation of Authority and Duties.

(a) Authority of Managing Member. The business, property and affairs of the Company shall be managed under the sole, absolute and exclusive direction of the Managing Member, which may from time to time delegate authority to Officers or to others to act on behalf of the Company. Without limiting the foregoing provisions of this Section 6.1(a), the Managing Member shall have the sole power to manage or cause the management of the Company, including the power and authority to effectuate the sale, lease, transfer, exchange or other disposition of any, all or substantially all of the assets of the Company (including, but not limited to, the exercise or grant of any conversion, option, privilege or subscription right or any other right available in connection with any assets at any time held by the Company) or the merger, consolidation, reorganization or other combination of the Company with or into another entity.

(b) Other Members. No Member who is not also a Managing Member, in his or her or its capacity as such, shall participate in or have any control over the business of the Company. Except as expressly provided herein, the Units, other Equity Securities in the Company, or the fact of a Member's admission as a member of the Company do not confer any rights upon the Members to participate in the management of the affairs of the Company. Except as expressly provided herein, no Member who is not also a Managing Member shall have any right to vote on any matter involving the Company, including with respect to any merger, consolidation, combination or conversion of the Company, or any other matter that a Member might otherwise have the ability to vote or consent with respect to under the Act, at law, in equity or otherwise. The conduct, control and management of the Company shall be vested exclusively in the Managing Member. In all matters relating to or arising out of the conduct of the operation of the Company, the decision of the Managing Member shall be the decision of the Company. Except as required by law or expressly provided in Section 6.1(c), Section 6.1(d) or by separate agreement with the Company, no Member who is not also a Managing Member (and acting in such capacity) shall take any part in the management or control of the operation or business of the Company in its capacity as a Member, nor shall any Member who is not also a Managing Member (and acting in such capacity) have any right, authority or power to act for or on behalf of or bind the Company in his or her or its capacity as a Member in any respect or assume any obligation or responsibility of the Company or of any other Member.

(c) Delegation by Managing Member. The Company may employ one or more Members from time to time, and such Members, in their capacity as employees or agents of the Company (and not, for clarity, in their capacity as Members of the Company), may take part in the control and management of the business of the Company to the extent such authority and power to act for or on behalf of the Company has been delegated to them by the Managing Member. To the fullest extent permitted by law, the Managing Member shall have the power and authority to delegate to one or more other Persons the Managing Member's rights and powers to manage and control the business and affairs of the Company, including to delegate to agents and employees of a Member or the Company (including Officers), and to delegate by a management agreement or another agreement with, or otherwise to, other Persons. The Managing Member may authorize any Person (including any Member or Officer) to enter into and perform any document on behalf of the Company.

Section 6.2 Officers.

(a) Designation and Appointment. The Managing Member may, from time to time, employ and retain Persons as may be necessary or appropriate for the conduct of the Company's business, including employees,

agents and other Persons (any of whom may be a Member) who may be designated as Officers of the Company, with such titles as and to the extent authorized by the Managing Member. Any number of offices may be held by the same Person. In its discretion, the Managing Member may choose not to fill any office for any period as it may deem advisable. Officers need not be residents of the State of Delaware or Members. Any Officers so designated shall have such authority and perform such duties as the Managing Member may from time to time delegate to them. The Managing Member may assign titles to particular Officers. Each Officer shall hold office until his successor shall be duly designated and shall qualify or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. The salaries or other compensation, if any, of the Officers of the Company shall be fixed from time to time by the Managing Member. Designation of an Officer shall not of itself create any employment or, except as provided in Section 6.4, contractual rights.

(b) Resignation and Removal. Any Officer may resign as such at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or if no time is specified, at the time of its receipt by the Managing Member. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation. All employees, agents and Officers shall be subject to the supervision and direction of the Managing Member and may be removed, with or without cause, from such office by the Managing Member and the authority, duties or responsibilities of any employee, agent or Officer of the Company may be suspended by or altered the Managing Member from time to time, in each case in the sole discretion of the Managing Member.

(c) Officers as Agents. The Officers, to the extent of their powers, authority and duties set forth in this Agreement or an employment agreement or otherwise vested in them by the Managing Member, are agents of the Company for the purposes of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

Section 6.3 Liability of Members.

(a) No Personal Liability. Except as otherwise required by applicable law and as expressly set forth in this Agreement, no Member shall have any personal liability whatsoever in such Person's capacity as a Member, whether to the Company, to any of the other Members, to the creditors of the Company or to any other third party, for the debts, liabilities, commitments or any other obligations of the Company or for any losses of the Company. Except as otherwise required by the Act, each Member shall be liable only to make such Member's Capital Contribution to the Company, if applicable, and the other payments provided for expressly herein.

(b) Return of Distributions. In accordance with the Act and the laws of the State of Delaware, a Member may, under certain circumstances, be required to return amounts previously distributed to such Member. It is the intent of the Members that no distribution to any Member pursuant to Article IV shall be deemed a return of money or other property paid or distributed in violation of the Act. The payment of any such money or distribution of any such property to a Member shall be deemed to be a compromise within the meaning of Section 18-502(b) of the Act, and, to the fullest extent permitted by law, any Member receiving any such money or property shall not be required to return any such money or property to the Company or any other Person. However, if any court of competent jurisdiction holds that, notwithstanding the provisions of this Agreement, any Member is obligated to make any such payment, such obligation shall be the obligation of such Member and not of any other Member.

(c) No Duties. Notwithstanding any other provision of this Agreement or any duty otherwise existing at law, in equity or otherwise, the parties hereby agree that the Members (including without limitation, the Managing Member), shall, to the maximum extent permitted by law, including Section 18-1101(c) of the Act, owe no duties (including fiduciary duties) to the Company, the other Members or any other Person who is a party to or otherwise bound by this Agreement; provided, however, that nothing contained in this Section 6.3(c) shall eliminate the implied contractual covenant of good faith and fair dealing. To the extent that, at law or in equity, any Member (including without limitation, the Managing Member) has duties (including fiduciary duties) and liabilities relating thereto to the Company, to another Member or to another Person who is a party to or otherwise bound by this Agreement, the Members (including without limitation, the Managing Member) acting under this Agreement will not be liable to the Company, to any such other Member or to any such other Person who is a party to or otherwise bound by this Agreement, for their good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities relating thereto of any Member (including without limitation, the Managing Member) otherwise existing at law,

in equity or otherwise, are agreed by the parties hereto to replace to that extent such other duties and liabilities of the Members (including without limitation, the Managing Member) relating thereto. The Managing Member may consult with legal counsel, accountants and financial or other advisors and any act or omission suffered or taken by the Managing Member on behalf of the Company or in furtherance of the interests of the Company in good faith in reliance upon and in accordance with the advice of such counsel, accountants or financial or other advisors will be full justification for any such act or omission, and the Managing Member will be fully protected in so acting or omitting to act so long as such counsel or accountants or financial or other advisors were selected with reasonable care. Notwithstanding any other provision of this Agreement or otherwise applicable provision of law or equity, whenever in this Agreement the Managing Member is permitted or required to make a decision (i) in its "sole discretion" or "discretion" or under a grant of similar authority or latitude, the Managing Member shall be entitled to consider only such interests and factors as it desires, including its own interests, and shall, to the fullest extent permitted by applicable law, have no duty or obligation to give any consideration to any interest of or factors affecting the Company or the other Members, or (ii) in its "good faith" or under another expressed standard, the Managing Member shall act under such express standard and shall not be subject to any other or different standards.

Section 6.4 Indemnification by the Company.

(a) To the fullest extent permitted by applicable law (as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than such law permitted the Company to provide prior to such amendment)) but subject to the limitations expressly provided in this Agreement, all Indemnitees shall be indemnified and held harmless by the Company from and against any and all losses, claims, damages, liabilities, joint or several, expenses (including legal fees and expenses), judgments, fines, penalties (including excise and similar taxes and punitive damages), interest, settlements or other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, in which any Indemnitee may be involved, or is threatened to be involved, as a party or otherwise, by reason of its acting in the capacity that gave rise to its status as an Indemnitee (a "Proceeding"); provided, that the Indemnitee shall not be indemnified and held harmless if there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter for which the Indemnitee is seeking indemnification pursuant to this Section 6.4, the Indemnitee acted in bad faith or engaged in fraud, willful misconduct or, in the case of a criminal matter, acted with knowledge that the Indemnitee's conduct was unlawful. Any indemnification pursuant to this Section 6.4 shall be made only out of the assets of the Company, it being agreed that the Managing Member shall not be personally liable for such indemnification and shall have no obligation to contribute or loan any monies or property to the Company to enable it to effectuate such indemnification.

(b) To the fullest extent permitted by law, expenses (including legal fees and expenses) incurred by an Indemnitee who is indemnified pursuant to Section 6.4(a) in defending any Proceeding shall, from time to time, be advanced by the Company prior to a determination that the Indemnitee is not entitled to be indemnified upon receipt by the Company of any undertaking by or on behalf of the Indemnitee to repay such amount if it shall be determined that the Indemnitee is not entitled to be indemnified as authorized in this Section 6.4.

(c) The rights provided by this Section 6.4 shall be deemed contract rights and shall be in addition to any other rights to which an Indemnitee may be entitled under any agreement, pursuant to any vote of the holders of the Membership Interests, as a matter of law or otherwise, both as to actions in the Indemnitee's capacity as an Indemnitee and as to actions in any other capacity and shall continue as to an Indemnitee who has ceased to serve in such capacity and shall inure to the benefit of the heirs, successors, assigns and administrators of the Indemnitee.

(d) The Company may purchase and maintain insurance on behalf of the Company and its Subsidiaries and such other Persons as the Managing Member shall determine, against any liability that may be asserted against, or expense that may be incurred by, such Person in connection with the Company's activities or such Person's activities on behalf of the Company, regardless of whether the Company would have the power to indemnify such Person against such liability under the provisions of this Agreement.

(e) For purposes of this Section 6.4, the Company shall be deemed to have requested an Indemnitee to serve as fiduciary of an employee benefit plan whenever the performance by it of its duties to the Company also imposes duties on, or otherwise involves services by, it to the plan or participants or beneficiaries of the plan;

excise taxes assessed on an Indemnitee with respect to an employee benefit plan pursuant to applicable law shall constitute "fines" within the meaning of Section 6.4(a); and action taken or omitted by it with respect to any employee benefit plan in the performance of its duties for a purpose reasonably believed by it to be in the best interest of the participants and beneficiaries of the plan shall be deemed to be for a purpose that is in the best interests of the Company.

(f) In no event may an Indemnitee subject the Members to personal liability by reason of the indemnification provisions set forth in this Agreement.

(g)An Indemnitee shall not be denied indemnification in whole or in part under this Section 6.4 because the Indemnitee had an interest in the transaction with respect to which the indemnification applies if the transaction was otherwise permitted by the terms of this Agreement.

(h) The provisions of this Section 6.4 are for the benefit of the Indemnitees, their heirs, successors, assigns and administrators and shall not be deemed to create any rights for the benefit of any other Persons.

(i) No amendment, modification or repeal of this Section 6.4 or any provision hereof shall in any manner terminate, reduce or impair the right of any past, present or future Indemnitee to be indemnified by the Company, nor the obligations of the Company to indemnify any such Indemnitee under and in accordance with the provisions of this Section 6.4 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted. It is expressly acknowledged that the indemnification provided in this Section 6.4 could involve indemnification for negligence or under theories of strict liability. Notwithstanding the foregoing, no Indemnitee shall be entitled to any indemnity or advancement of expenses in connection with any Proceeding brought (i) by such Indemnitee against the Company (other than to enforce the rights of such Indemnitee pursuant to this Section 6.4), any Member or any Officer, or (ii) by or in the right of the Company, without the prior written consent of the Managing Member.

Section 6.5 Liability of Indemnitees.

(a) Notwithstanding anything to the contrary set forth in this Agreement, no Indemnitee shall be liable for monetary damages to the Company, the Members or any other Persons who have acquired interests in the Company, for losses sustained or liabilities incurred as a result of any act or omission of an Indemnitee unless there has been a final and nonappealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter in question, the Indemnitee acted in bad faith or engaged in fraud, willful misconduct or, in the case of a criminal matter, acted with knowledge that the Indemnitee's conduct was criminal.

(b) The Managing Member may exercise any of the powers granted to it by this Agreement and perform any of the duties imposed upon it hereunder either directly or by or through its agents, and the Managing Member shall not be responsible for any misconduct or negligence on the part of any such agent appointed by the Managing Member in good faith.

(c) To the extent that, at law or in equity, an Indemnitee has duties (including fiduciary duties) and liabilities relating thereto to the Company or to the Members, the Managing Member and any other Indemnitee acting in connection with the Company's business or affairs shall not be liable to the Company or to any Member for its good faith reliance on the provisions of this Agreement.

(d) Any amendment, modification or repeal of this Section 6.5 or any provision hereof shall be prospective only and shall not in any way affect the limitations on the liability of the Indemnitees under this Section 6.5 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

Section 6.6 Investment Representations of Members. Each Member hereby represents, warrants and acknowledges to the Company that: (a) such Member has such knowledge and experience in financial and business matters that such Member is capable of evaluating the merits and risks of an investment in the Company and is making an informed investment decision with respect thereto; (b) such Member is acquiring interests in the Company for investment only and not with a view to, or for resale in connection with, any distribution to the public or public offering thereof; and (c) the execution, delivery and performance of this Agreement have been duly authorized by such Member.

Section 6.7 Indemnity. Each Member hereby agrees, to the fullest extent permitted by applicable laws, to indemnify and hold harmless the Managing Member, each holder of an IDR, the Company and its Subsidiaries and any directors, officers, agents, subcontractors, delegates, members, partners, shareholders, employees and other representatives of each of the foregoing from and against any claims, liabilities, losses, damages, costs or expenses (including legal fees) incurred by them or threatened in connection with any and all actions, suits, investigations, proceedings or claims of any kind whatsoever, whether arising under statute or action of a governmental entity or otherwise arising from the failure of the representation, warranty or covenants made by such Member in Section 3.1(d) of this Agreement.

ARTICLE VII
WITHDRAWAL; DISSOLUTION; TRANSFER OF MEMBERSHIP INTERESTS; ADMISSION OF NEW MEMBERS

Section 7.1 Member Withdrawal. No Member shall have the power or right to withdraw or otherwise resign or be expelled from the Company prior to the dissolution and winding up of the Company except pursuant to a Transfer permitted under this Agreement.

Section 7.2 Dissolution.

(a) Events. The Company shall be dissolved and its affairs shall be wound up on the first to occur of (i) the determination of the Managing Member, (ii) the entry of a decree of judicial dissolution of the Company under Section 18-802 of the Act or (iii) the termination of the legal existence of the last remaining Member or the occurrence of any other event which terminates the continued membership of the last remaining Member in the Company unless the Company is continued without dissolution in a manner permitted by the Act. In the event of a dissolution pursuant to clause (i) of the immediately preceding sentence, the relative economic rights of each Class of Units immediately prior to such dissolution shall be preserved to the greatest extent practicable with respect to distributions made to Members pursuant to Section 7.2(c) below in connection with the winding up of the Company, taking into consideration tax and other legal constraints that may adversely affect one or more parties hereto and subject to compliance with applicable laws and regulations, unless, with respect to any Class of Units, holders of not less than 90% of the Units of such Class consent in writing to a treatment other than as described above.

(b) Actions Upon Dissolution. When the Company is dissolved, the business and property of the Company shall be wound up and liquidated by the Managing Member or, in the event of the unavailability of the Managing Member or if the Managing Member shall so determine, such Member or other liquidating trustee as shall be named by the Managing Member.

(c) Priority. A reasonable time shall be allowed for the orderly winding up of the business and affairs of the Company and the liquidation of its assets pursuant to Section 7.2 to minimize any losses otherwise attendant upon such winding up. Upon dissolution of the Company, the assets of the Company shall be applied in the following manner and order of priority: (i) to creditors, including Members who are creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (including all contingent, conditional or unmatured claims), whether by payment or the making of reasonable provision for payment thereof; and (ii) the balance shall be distributed to the holders of Class A Units and any other Membership Interests in accordance with Section 4.1.

(d) Cancellation of Certificate. The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts liabilities and obligations of the Company, shall have been distributed to the Members in the manner provided for in this Agreement and (ii) the Certificate shall have been canceled in the manner required by the Act.

(e) Return of Capital. The liquidators of the Company shall not be personally liable for the return of Capital Contributions or any portion thereof to the Members (it being understood that any such return shall be made solely from Company assets).

(f) Hart Scott Rodino. Notwithstanding any other provision in this Agreement, in the event the Hart Scott Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), is applicable to any Member by

reason of the fact that any assets of the Company will be distributed to such Member in connection with the dissolution of the Company, the distribution of any assets of the Company shall not be consummated until such time as the applicable waiting periods (and extensions thereof) under the HSR Act have expired or otherwise been terminated with respect to each such Member.

Section 7.3 Transfer by Members. No Member may Transfer all or any portion of its Units or other interests or rights in the Company except as provided in Section 3.8, Section 7.3 and Section 7.4. Notwithstanding anything in this Agreement to the contrary, the provisions of this Section 7.3 shall not prohibit TERP Inc. from pledging any Units to lenders as security under the Sponsor Line Agreement, provided that, no lender under the Sponsor Line Agreement may exercise its right to foreclose on Units pledged pursuant to the Sponsor Line Agreement unless such foreclosure is subject to Section 7.4 below. Any purported Transfer of all or a portion of a Member's Units or other interests in the Company not complying with this Section 7.3 and Section 7.4 shall be null and *void ab initio* and shall not be effective to Transfer record, beneficial, legal or any other ownership and shall not create any obligation on the part of the Company or the other Members to recognize that Transfer or to deal with the Person to which the Transfer purportedly was made. Notwithstanding anything to the contrary herein, the Class A Units shall not be Transferable, except to a Transferring Class A Member's Successor in Interest.

Section 7.4 Admission or Substitution of New Members.

(a) Admission. With the consent of the holder of a majority in interest of the IDRs, the Managing Member shall have the right to admit as a Substituted Member or an Additional Member, any Person who acquires an interest in the Company, or any part thereof, from a Member or from the Company. Concurrently with the admission of a Substituted Member or an Additional Member, the Managing Member shall forthwith (i) amend the Schedule of Members to reflect the name and address of such Substituted Member or Additional Member and to eliminate or modify, as applicable, the name and address of the Transferring Member with regard to the Transferred Units and (ii) cause any necessary papers to be filed and recorded and notice to be given wherever and to the extent required showing the substitution of a Transferee as a Substituted Member in place of the Transferring Member, or the admission of an Additional Member, in each case, at the expense, including payment of any professional and filing fees incurred, of such Substituted Member or Additional Member.

(b) Conditions and Limitations. The admission of any Person as a Substituted Member or an Additional Member shall be conditioned upon such Person's written acceptance and adoption of all the terms and provisions of this Agreement by execution and delivery of the Adoption Agreement in the form attached hereto as Exhibit A or such other written instrument(s) in form and substance satisfactory to the Managing Member on behalf of the Company.

(c) Prohibited Transfers. Notwithstanding any contrary provision in this Agreement, unless each of the Members agrees otherwise in writing, in no event may any Transfer of a Unit or other interest in the Company be made by any Member or Assignee if:

(i) such Transfer is made to any Person who lacks the legal right, power or capacity to own such Unit or other interest in the Company;

(ii) such Transfer (which solely for purposes of this Section 7.4(c) shall include the issuance of Units upon the exercise of an option or warrant to acquire such Unit) would not be within (or would cause the Company to fail to qualify for) one or more of the safe harbors described in paragraphs (e), (f), (g), (h) or (j) of Treasury Regulations Section 1.7704-1 or otherwise would pose a material risk that the Company could be treated as a "publicly traded partnership" within the meaning of Section 7704 of the Code and the regulations promulgated thereunder;

(iii) such Transfer would require the registration of such Transferred Unit or other interest in the Company or of any Class of Unit or other interest in the Company pursuant to any applicable United States federal or state securities laws (including, without limitation, the Securities Act or the Exchange Act) or other non-U.S. securities laws (including Canadian provincial or territorial securities laws) or would constitute a non-exempt distribution pursuant to applicable provincial or state securities laws;

(iv) such Transfer would cause any portion of the assets of the Company to become "plan assets" of any "benefit plan investor" within the meaning of regulations issued by the U.S. Department of Labor at Section 2510.3-101 of Part 2510 of Chapter XXV, Title 29 of the Code of Federal Regulations as modified by Section 3(42) of the Employee Retirement Income Security Act of 1974, as amended from time to time;

(v) to the extent requested by the Managing Member, the Company does not receive such legal and/or tax opinions and written instruments (including, without limitation, copies of any instruments of Transfer and such Assignee's consent to be bound by this Agreement as an Assignee) that are in a form satisfactory to the Managing Member, as determined in the Managing Member's sole discretion; or

(vi) such Transfer (including any Transfers of the equity interests of a direct or indirect holder of a Membership Interest that is classified as a partnership or disregarded entity for U.S. federal income tax purposes) would cause any Membership Interest to be treated as being owned by a Disqualified Person or cause the Company to cease to have at least two partners for U.S. tax purposes.

In addition, notwithstanding any contrary provision in this Agreement, to the extent the Managing Member shall determine that interests in the Company do not meet or will not meet the requirements of Treasury Regulation section 1.7704-1(h) or could cause the Company to be treated as a publicly traded partnership within the meaning of Section 7704 of the Code, the Managing Member may impose such restrictions on the Transfer of Units or other interests in the Company as the Managing Member may determine to be necessary or advisable so that the Company is not treated as a publicly traded partnership taxable as a corporation under Section 7704 of the Code.

Any purported Transfer in violation of Section 7.3 or this Section 7.4(c) shall be null and *void ab initio* and shall not be effective to transfer record, beneficial, legal or any other ownership of such Unit or other interest in the Company, the purported transferee shall not be entitled to any rights as a Member with respect to the Unit or other interest in the Company purported to be purchased, acquired or transferred in the Transfer (including, without limitation, the right to vote or to receive dividends with respect thereto), and all rights as a holder of the Unit or other interest in the Company purported to have been transferred shall remain in the purported transferor.

(d) Effect of Transfer to Substituted Member. Following the Transfer of any Unit or other interest in the Company that is permitted under Sections 7.3 and 7.4, the Transferee of such Unit or other interest in the Company shall be treated as having made all of the Capital Contributions in respect of, and received all of the distributions received in respect of, such Unit or other interest in the Company, shall succeed to the Capital Account balance associated with such Unit or other interest in the Company, shall receive allocations and distributions under Article IV and Article V in respect of such Unit or other interest in the Company and otherwise shall become a Substituted Member entitled to all the rights of a Member with respect to such Unit or other interest in the Company.

Section 7.5 Additional Requirements. Notwithstanding any contrary provision in this Agreement, for the avoidance of doubt, the Managing Member may impose such vesting requirements, forfeiture provisions, Transfer restrictions, minimum retained ownership requirements or other similar provisions with respect to any interests in the Company that are outstanding as of the date of this Agreement or are created hereafter, with the written consent of the holder of such interests in the Company. Such requirements, provisions and restrictions need not be uniform among holders of interests in the Company and may be waived or released by the Managing Member in its sole discretion with respect to all or a portion of the interests in the Company owned by any one or more Members or Assignees at any time and from time to time, and such actions or omissions by the Managing Member shall not constitute the breach of this Agreement or of any duty hereunder or otherwise existing at law, in equity or otherwise.

Section 7.6 Bankruptcy. Notwithstanding any other provision of this Agreement, the Bankruptcy of a Member shall not cause such Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

ARTICLE VIII
BOOKS AND RECORDS; FINANCIAL STATEMENTS AND OTHER INFORMATION; TAX MATTERS

Section 8.1 Books and Records. The Company shall keep at its principal executive office (i) correct and complete books and records of account (which, in the case of financial records, shall be kept in accordance with

GAAP), (ii) minutes of the proceedings of meetings of the Members, (iii) a current list of the directors and officers of the Company and its Subsidiaries and their respective residence addresses, (iv) a record containing the names and addresses of all Members, (v) a record of the total number of Units held by each Member, if any, and the dates when they respectively became the owners of record thereof and (vi) a record of the percentage of IDRs held by each Member, if any, and the dates when they respectively became the holder of record thereof. Any of the foregoing books, minutes or records may be in written form or in any other form capable of being converted into written form within a reasonable time. Except as expressly set forth in this Agreement, notwithstanding the rights set forth in Section 18-305 of the Act, no Member shall have the right to obtain information from the Company.

Section 8.2 Information.

(a) The Members shall be supplied at the Company's expense with all other Company information reasonably necessary to enable each Member to prepare its federal, state, and local income tax returns on a timely basis.

(b) All determinations, valuations and other matters of judgment required to be made for ordinary course accounting purposes under this Agreement shall be made by the Managing Member and shall be conclusive and binding on all Members, their Successors in Interest and any other Person who is a party to or otherwise bound by this Agreement, and to the fullest extent permitted by law or as otherwise provided in this Agreement, no such Person shall have the right to an accounting or an appraisal of the assets of the Company or any successor thereto.

Section 8.3 Fiscal Year. The Fiscal Year of the Company shall end on December 31st unless otherwise determined by the Managing Member in its sole discretion in accordance with Section 706 of the Code.

Section 8.4 Certain Tax Matters.

(a) Preparation of Returns. The Tax Matters Member shall cause to be prepared all federal, state and local tax returns of the Company for each year for which such returns are required to be filed and shall cause such returns to be timely filed. The Tax Matters Member shall determine the appropriate treatment of each item of income, gain, loss, deduction and credit of the Company and the accounting methods and conventions under the tax laws of the United States of America, the several states and other relevant jurisdictions as to the treatment of any such item or any other method or procedure related to the preparation of such tax returns. Except as specifically provided otherwise in this Agreement, the Tax Matters Member may cause the Company to make or refrain from making any and all elections permitted by such tax laws. As promptly as practicable after the end of each Fiscal Year, the Tax Matters Member shall cause the Company to provide to each Member a Schedule K-1 for such Fiscal Year. Additionally, the Tax Matters Member shall cause the Company to provide on a timely basis to each Member, to the extent commercially reasonable and available to the Company without undue cost, any information reasonably required by the Member to prepare, or in connection with an audit of, such Member's income tax returns.

(b) Consistent Treatment. Each Member agrees that it shall not, except as otherwise required by applicable law or regulatory requirements, (i) treat, on its individual income tax returns, any item of income, gain, loss, deduction or credit relating to its interest in the Company in a manner inconsistent with the treatment of such item by the Company as reflected on the Form K-1 or other information statement furnished by the Company to such Member for use in preparing its income tax returns or (ii) file any claim for refund relating to any such item based on, or which would result in, such inconsistent treatment.

(c) Duties of the Tax Matters Member. The Tax Matters Member shall be the taxpayer representative for the Company and shall be in charge of attending to all relevant tax matters and shall keep the other Members reasonably informed thereof.

(d) Tax Matters Member. The Company and each Member hereby designate the Managing Member as the "tax matters partner" for purposes of Code Section 6231(a)(7) to the extent applicable for taxable years beginning before December 31, 2017, and the "partnership representative" as defined in Code Section 6223(a) (as amended by the Bipartisan Budget Act of 2015) for any other taxable years (the "Tax Matters Member").

(e) Certain Filings. Upon the Transfer of an interest in the Company (within the meaning of the Code), a sale of Company assets or a liquidation of the Company, the Members shall provide the Tax Matters Member with information and shall make tax filings as reasonably requested by the Tax Matters Member and required under applicable law.

(f) Section 754 Election. The Tax Matters Member shall cause the Company to make and to maintain and keep in effect at all times, in accordance with Sections 734, 743 and 754 of the Code and applicable Treasury Regulations and comparable state law provisions, an election to adjust basis in the event (i) any Company property is distributed to any Member or (ii) such Tax Matters Member otherwise determines to make such an election.

ARTICLE IX
MISCELLANEOUS

Section 9.1 Separate Agreements; Schedules. Notwithstanding any other provision of this Agreement, including Section 9.4, or of any other binding agreement between the Company and any Member, the Managing Member may, or may cause the Company to, without the approval of any other Member or other Person, enter into separate agreements with individual Members with respect to any matter, which have the effect of establishing rights under, or altering, supplementing or amending the terms of, this Agreement or any such separate agreement. The parties hereto agree that any terms contained in any such separate agreement shall govern with respect to such Member(s) party thereto notwithstanding the provisions of this Agreement. The Managing Member may from time to time execute and deliver to the Members schedules which set forth information contained in the books and records of the Company and any other matters deemed appropriate by the Managing Member. Such schedules shall be for information purposes only and shall not be deemed to be part of this Agreement for any purpose whatsoever.

Section 9.2 Governing Law; Disputes.

(a) THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICT OF LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION.

(b) Any dispute, controversy or claim solely arising out of, relating to or in connection with the rights or obligations of the Class A Member(s) vis-à-vis any other Members shall be finally settled by arbitration. The arbitration shall take place in Wilmington, Delaware and be conducted in accordance with the Commercial Arbitration Rules of the AAA then in effect (except as they may be modified by mutual agreement of the Class A Member(s) and the affected Member(s)). The arbitration shall be conducted by three neutral, impartial and independent arbitrators, who shall be appointed by the AAA, at least one of whom shall be a retired judge or a senior partner at one of the nationally recognized Delaware-based law firms. The arbitration award shall be final and binding on the parties. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant party or its assets. The costs of the arbitration shall be borne by the Company. Performance under this Agreement shall continue if reasonably possible during any arbitration proceedings. Notwithstanding the foregoing, the parties hereto may bring an action or special proceeding in any court of competent jurisdiction for the purpose of compelling a party to arbitrate and/or seeking temporary or preliminary relief in aid of an arbitration hereunder.

(c) Except as set forth in Section 9.2(b), each party agrees that it shall bring any action, suit, demand or proceeding (including counterclaims) in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby, exclusively in the United States District Court for the District of Delaware or any Delaware State court, in each case, sitting in the City of Wilmington, Delaware (the "Chosen Courts"), and solely in connection with claims arising under this Agreement or the transactions contemplated hereby (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any such action, suit, demand or proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any Party and (iv) agrees that service of process upon such party in any such action, suit, demand or proceeding shall be effective if notice is given in accordance with Section 9.5.

(d) EACH PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, DEMAND OR PROCEEDING (INCLUDING COUNTERCLAIMS) ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 9.3 Parties in Interest. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective Successors in Interest; provided that no Person claiming by, through or under a Member (whether as such Member's Successor in Interest or otherwise), as distinct from such Member itself, shall have any rights as, or in respect to, a Member (including the right to approve or vote on any matter or to notice thereof), and, except as provided in Section 6.1(d)(iii) and except for any rights of Indemnitees under this Agreement, nothing in this Agreement (express or implied) is intended to confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Agreement.

Section 9.4 Amendments and Waivers. This Agreement may be amended, supplemented, waived or modified by the written consent of the Managing Member in its sole discretion; provided that, except as otherwise provided herein (including, without limitation, in Section 3.2), no amendment may (i) modify the limited liability of any Member, or increase the liabilities or obligations of any Member, in each case, without the consent of each such affected Member; (ii) materially and adversely affect the rights of a holder of Class A Units, in its capacity as holders of Class A Units, in relation to other classes of Equity Securities of the Company, without the consent of the holders of a majority of such Classes of Units or (iii) adversely affect the rights of any holder of IDRs, in its capacity as a holder of IDRs, without the consent of such holder; and provided further that so long as the Managing Member is TERP Inc., any such amendment, supplement or waiver must be approved by the Independent Conflicts Committee. Notwithstanding the foregoing, the Managing Member may, without the written consent of any other Member or any other Person, amend, supplement, waive or modify any provision of this Agreement and execute, swear to, acknowledge, deliver, file and record whatever documents may be required in connection therewith, to: (1) reflect any amendment, supplement, waiver or modification that the Managing Member determines to be necessary or appropriate in connection with the creation, authorization or issuance of any Class of Units or other Equity Securities in the Company or other Company securities in accordance with this Agreement; (2) reflect the admission, substitution, withdrawal or removal of Members in accordance with this Agreement; (3) reflect a change in the name of the Company, the location of the principal place of business of the Company, the registered agent of the Company or the registered office of the Company; (4) reflect a change in the Fiscal Year or taxable year of the Company and any other changes that the Managing Member determines to be necessary or appropriate as a result of a change in the Fiscal Year or taxable year of the Company, including a change in the dates on which distributions are to be made by the Company; or (5) cure any ambiguity, mistake, defect or inconsistency; provided further that the books and records of the Company (including the Schedule of Members) shall be deemed amended from time to time to reflect the admission of a new Member, the withdrawal or resignation of a Member, the adjustment of the Units or other interests in the Company resulting from any issuance, Transfer or other disposition of Units or other interests in the Company, in each case that is made in accordance with the provisions hereof. If an amendment has been approved in accordance with this Agreement, such amendment shall be adopted and effective with respect to all Members. Upon obtaining such approvals as may be required by this Agreement, and without further action or execution on the part of any other Member or other Person, any amendment to this Agreement may be implemented and reflected in a writing executed solely by the Managing Member and the other Members shall be deemed a party to and bound by such amendment.

No failure or delay by any party in exercising any right, power or privilege hereunder (other than a failure or delay beyond a period of time specified herein) shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

Section 9.5 Notices. Whenever notice is required or permitted by this Agreement to be given, such notice shall be in writing and will be given by prepaid first class mail, by e-mail or other means of electronic communication, provided that the e-mail is promptly confirmed by telephone confirmation thereof, or by hand delivery, and shall be given to any Member at such Member's address or e-mail address shown in the Company's books and records, or, if given to the Company, at the following address:

TerraForm Power, LLC
7550 Wisconsin Ave.
Bethesda, MD 20814
Attention: General Counsel
Telephone: (240) 762-7700
Email: andrea.rocheleau@brookfieldrenewable.com

Each proper notice shall be effective upon any of the following: (a) personal delivery to the recipient, (b) when sent by e-mail to the recipient (with confirmation of receipt), (c) one Business Day after being sent to the recipient by reputable overnight courier service (charges prepaid) or (d) four Business Days after being deposited in the mails (first class or airmail postage prepaid).

Section 9.6 Counterparts. This Agreement may be executed simultaneously in two or more separate counterparts, any one of which need not contain the signatures of more than one party, but each of which shall be an original and all of which together shall constitute one and the same agreement binding on all the parties hereto.

Section 9.7 Power of Attorney. Each Member hereby irrevocably appoints the Managing Member as such Member's true and lawful representative and attorney in fact, each acting alone, in such Member's name, place and stead, (a) to make, execute, sign and file all instruments, documents and certificates which, from time to time, may be required to set forth any amendment to this Agreement or which may be required by this Agreement or by the laws of the United States of America, the State of Delaware or any other state in which the Company shall determine to do business, or any political subdivision or agency thereof and (b) to execute, implement and continue the valid and subsisting existence of the Company or to qualify and continue the Company as a foreign limited liability company in all jurisdictions in which the Company may conduct business. Such power of attorney is coupled with an interest and shall survive and continue in full force and effect notwithstanding the subsequent withdrawal from the Company of any Member for any reason and shall survive and shall not be affected by the disability, incapacity, bankruptcy or dissolution of such Member. No power of attorney granted in this Agreement shall revoke any previously granted power of attorney.

Section 9.8 Entire Agreement. This Agreement and the other documents and agreements referred to herein embody the entire agreement and understanding of the parties hereto in respect of the subject matter contained herein; provided that such other agreements and documents shall not be deemed to be a part of, a modification of or an amendment to this Agreement. There are no restrictions, promises, representations, warranties, covenants or undertakings, other than those expressly set forth or referred to herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter, including the Prior Agreement.

Section 9.9 Remedies. Each Member shall have all rights and remedies set forth in this Agreement and all rights and remedies that such Person has been granted at any time under any other agreement or contract and all of the rights that such Person has under any applicable law. Any Person having any rights under any provision of

this Agreement or any other agreements contemplated hereby shall be entitled to enforce such rights specifically (without posting a bond or other security) to recover damages by reason of any breach of any provision of this Agreement and to exercise all other rights granted by applicable law.

Section 9.10 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

Section 9.11 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditors of the Company or any of its Affiliates, and no creditor who makes a loan to the Company or any of its Affiliates may have or acquire (except pursuant to the terms of a separate agreement executed by the Company in favor of such creditor) at any time as a result of making the loan any direct or indirect interest in Company profits, losses, distributions, capital or property other than as a secured creditor.

Section 9.12 Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or any other covenant, duty, agreement or condition.

Section 9.13 Further Action. The parties agree to execute and deliver all documents, provide all information and take or refrain from taking such actions as may be necessary or appropriate to achieve the purposes of this Agreement.

Section 9.14 Delivery . This Agreement and each other agreement or instrument entered into in connection herewith or contemplated hereby, and any amendments hereto or thereto, may be executed in any number of counterparts and by the parties hereto or thereto on separate counterparts, each of which shall be deemed an original, but all the counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart of a signature page by facsimile or in electronic format (i.e., “pdf” or “tif”) shall be effective as delivery of a manually executed counterpart of this Agreement or such other agreement or instrument.

IN WITNESS WHEREOF, the parties have executed this Second Amendment and Restated Limited Liability Company Agreement.

MANAGING MEMBER

TERRAFORM POWER, INC.

By /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

OTHER MEMBERS

BRE DELAWARE INC.

By /s/ Jennifer Mazin
Name: Jennifer Mazin
Title: Senior Vice President and Secretary

EXHIBIT A

Adoption Agreement

This Adoption Agreement is executed by the undersigned pursuant to the Second Amended and Restated Limited Liability Company Agreement of TerraForm Power, LLC (the "Company"), dated as of [•], 2017, as amended, restated or supplemented from time to time, a copy of which is attached hereto and is incorporated herein by reference (the "Agreement"). By the execution of this Adoption Agreement, the undersigned agrees as follows:

1. Acknowledgment. The undersigned acknowledges that it is not a Disqualified Person and it is acquiring [____] [Units] of the Company as a [Class [•]] Member, subject to the terms and conditions of the Agreement (including the Exhibits thereto), as amended from time to time. Capitalized terms used herein without definition are defined in the Agreement and are used herein with the same meanings set forth therein.

2. Agreement. The undersigned hereby joins in, and agrees to be bound by, subject to, and enjoy the benefit of the applicable rights set forth in, the Agreement (including the Exhibits thereto), as amended from time to time, with the same force and effect as if it were originally a party thereto.

3. Notice. Any notice required or permitted by the Agreement shall be given to the undersigned at the address listed below.

EXECUTED AND DATED on this ____ day of ____, 20_.

[Name]

Notice Address:

E-mail Address:

EXHIBIT B

SECTION 1603 CERTIFICATE

of [•]

Dated as of [•]

The undersigned, an Authorized Person of [•], a [•] (the **"**Member**"**), does hereby certify the following as of the date hereof:

As of the date hereof, the Member is not a Disqualified Person, as such term is defined in the Second Amended and Restated Limited Liability Company Agreement of the TerraForm Power LLC, dated and effective as of [•], 2017.

[signature on next page]

* * *

IN WITNESS WHEREOF, the undersigned has hereunto set his hand as of the date first above written.

By: _____

Name:

Title: Authorized Person

EXHIBIT C

Schedule of Members

Name	Address and E-Mail Address	Class and Number of Units or Percentage of Incentive Distribution Rights	Certificate No. (if applicable)	Transferee, Address, Number of Units or Percentage of Incentive Distribution Rights, Certificate Nos. (if applicable)
TerraForm Power, Inc.	7550 Wisconsin Ave. Bethesda, MD 20814 sdeschler@terraform.com	100% of Class A Units	N/A	
BRE Delaware Inc.	c/o Brookfield Asset Management Inc. 181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3	100% IDRs	No. IDR- 0001, 0002, 0003, 0004, 0005, 0006, 0007, 0008, 0009	

Exhibit 10.7

EXECUTION VERSION

CREDIT AGREEMENT

between

TerraForm Power, Inc.,

as Borrower,

and

Brookfield Asset Management Inc. and
Brookfield Finance Luxembourg S.à r.l.,

as Lenders

Dated as of October 16, 2017

TABLE OF CONTENTS

CREDIT AGREEMENT

THIS CREDIT AGREEMENT is dated as of October 16, 2017 and is entered into between TerraForm Power, Inc., a Delaware corporation, as Borrower, and Brookfield Asset Management Inc., a corporation existing under the laws of the Province of Ontario, and Brookfield Finance Luxembourg S.à r.l., a société à responsabilité limitée organized under the laws of the Grand Duchy of Luxembourg, as Lenders.

The parties hereto agree as follows:

ARTICLE 1
DEFINITIONS

1.1 Defined Terms

As used in this Agreement, the following terms have the meanings specified below:

"Acquisition" means the acquisition by Orion US Holdings of not less than 50.1% of the Equity Interests in the Borrower, as contemplated by the Acquisition Agreement.

"Acquisition Agreement" means that certain Merger and Sponsorship Transaction Agreement, dated as of March 6, 2017, by and among the Borrower, Orion US Holdings and BRE TERP Holdings Inc., a Delaware corporation.

"Adverse Proceeding" means any action, suit, proceeding, hearing (in each case, whether administrative, judicial or otherwise), governmental investigation or arbitration (whether or not purportedly on behalf of the Borrower or any of its Subsidiaries) at law or in equity, or before or by any Governmental Authority, domestic or foreign (including any Environmental Claims), whether pending or, to the knowledge of the Borrower or any of its Subsidiaries, threatened in writing against or affecting the Borrower or any of its Subsidiaries or any property of the Borrower or any of its Subsidiaries.

"Affiliate" means, as applied to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with, that Person.

"Agreement" means this Credit Agreement and all schedules and exhibits attached hereto, as amended, restated, supplemented or otherwise modified from time to time.

"Applicable Law" means, in respect of any Person, property, transaction, event or other matter, as applicable, all Laws relating or applicable to such Person, property, transaction, event or matter.

"Asset Sale" means a sale, lease or sub-lease (as lessor or sublessor), sale and leaseback, assignment, conveyance, exclusive license (as licensor or sublicensor), transfer or other disposition to, or any exchange of property with, any Person (other than the Borrower or any of its Subsidiaries), in one transaction or a series of transactions, of all or any part of the Borrower's or any of its Subsidiaries' businesses, assets or properties of any kind, whether real, personal, or mixed and whether tangible or intangible, whether now owned or hereafter acquired, leased or licensed, including the Equity Interests of any of the Borrower's Subsidiaries (but excluding, for the avoidance of doubt, the Equity Interests in the Borrower), other than (i) inventory (or other assets, including energy and renewable energy credits, climate change levy exemption certificates, embedded benefits and other environmental attributes) sold, leased or licensed out in the ordinary course of business, (ii) the sale by the Borrower or any Subsidiary of property that is no longer useful or necessary to the conduct of the business of the Borrower or any Subsidiary in the ordinary course of business (excluding sales of one or more Non-Recourse Subsidiaries), (iii) any surrender or waiver of contract rights or settlement, release, recovery on or surrender of contract, tort or other claims in the ordinary course of business, (iv) the granting of Liens and (v) sales, leases or sub-leases (as lessor or sublessor), sale and leasebacks, assignments, conveyances, exclusive licenses (as licensor or sublicensor), transfers or other dispositions to, or any exchanges of property with, any Person for aggregate consideration of less than $10,000,000 in the aggregate in any Fiscal Year.

"Authorized Officer" means, as applied to any Person, any individual holding the position of chairman of the board (if an officer), chief executive officer, president, vice president (or the equivalent thereof), chief financial officer, treasurer or other authorized signatory of such Person; provided that the secretary or assistant secretary of such Person shall have delivered an incumbency certificate to the Lenders as to the authority of such Authorized Officer.

"Availability Period Termination Date" means the earliest of (a) the date that is the third anniversary of the Effective Date (such date, the "Initial Termination Date"); provided that if the Borrower or any of its Subsidiaries has entered into a definitive acquisition agreement on or prior to the Initial Termination Date with respect to a Funded Acquisition that will be consummated after the Initial Termination Date, then the Availability Period Termination Date for LIBOR Loans that will be used for the Permitted Use set forth in clause (i) of Section 2.1.2 with respect to such Funded Acquisition shall be extended to the date that is 42 months after the Effective Date, (b) the date on which an Equity Event has occurred and (c) the date on which a MSA Event has occurred.

"Available Amount" has the meaning specified in Section 2.1.1.

"BAM" means Brookfield Asset Management Inc., a corporation existing under the laws of the Province of Ontario.

"Bankruptcy Code" means Title 11 of the United States Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute.

"Board of Governors" means the Board of Governors of the United States Federal Reserve System, or any successor thereto.

"Borrower" means TerraForm Power, Inc., a Delaware corporation.

"Borrowing" means any availment of any of the Revolving Credit and includes a rollover or conversion of any outstanding LIBOR Loan.

"Borrowing Maturity Date" means, with respect to any LIBOR Loan, the earlier to occur of (i) the second anniversary of the borrowing of such LIBOR Loan and (ii) the Revolving Credit Maturity Date.

"Borrowing Request" means a request by the Borrower for a Borrowing pursuant to Section 2.3.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in Toronto, Ontario, or New York, New York are authorized or required by applicable law to remain closed.

"Capital Lease" means, as applied to any Person, any lease of any property (whether real, personal or mixed) by that Person as lessee that, in conformity with GAAP, is or should be accounted for as a capital lease on the balance sheet of that Person.

"Cash" means money, currency or a credit balance in any demand or Deposit Account.

"Cash Equivalents" means, as at any date of determination, any of the following: (i) marketable securities (a) issued or directly and unconditionally guaranteed as to interest and principal by the United States government or the Canadian government or (b) issued by any agency of the United States or Canada and the obligations of which are backed by the full faith and credit of the United States or Canada, as applicable, in each case maturing within one year after such date; (ii) marketable direct obligations issued by any State of the United States or any province of Canada or any political subdivision of any such State or province or any public instrumentality thereof, in each case maturing within one year after such date and having, at the time of the acquisition thereof, a rating of at least A-1 from S&P or at least P-1 from Moody's; (iii) commercial paper maturing no more than three months from the date of creation thereof and having, at the time of the acquisition thereof, a rating of at least A-1 from S&P or at least P-1 from Moody's; (iv) certificates of deposit or bankers' acceptances maturing within three months after such date and issued or accepted by any commercial bank organized under the laws of the United States or Canada or any State or province thereof or the District of Columbia that (a) is at least "adequately capitalized" (as defined in the regulations of its primary Federal banking regulator) and (b) has Tier 1 capital (as defined in such regulations) of not less than $1,000,000,000; and (v) shares of any money market mutual fund that (a) has substantially all of its assets invested continuously in the types of investments referred to in clauses (i) and (ii) above, (b) has net assets of not less than $5,000,000,000, and (c) has the highest rating obtainable from either S&P or Moody's.

"Certificate re Non-Bank Status" means a certificate substantially in the form of Exhibit B-1 or B-2, as applicable.

"Claim" has the meaning specified in Section 8.3.2.

"Clean Energy System" means a solar, wind, biomass, natural gas, hydroelectric, geothermal, renewable energy (including battery storage), conventional power, energy efficiency systems, electric transmission and distribution or water installation projects (or a hybrid energy generating installation that utilizes a combination of any of the foregoing), in each case whether commercial or residential in nature.

"Collateral" means, collectively, all of the property (including Equity Interests) in which Liens are purported to be granted pursuant to the Collateral Documents as security for the Obligations.

"Collateral Documents" means the Pledge and Security Agreement, the Intellectual Property Security Agreements (if any), and all other instruments, documents and agreements delivered by or on behalf of the Borrower pursuant to this Agreement or any of the other Credit Documents in order to grant to, or perfect in favor of, the Lenders a Lien on any property of the Borrower as security for the Obligations.

"Contractual Obligation" means, as applied to any Person, any provision of any Security issued by that Person or of any indenture, mortgage, deed of trust, contract, undertaking, agreement or other instrument to which that Person is a party or by which it or any of its properties is bound or to which it or any of its properties is subject.

"Control" means, with respect to any Person at any time, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ability to exercise voting power, by contract, by virtue of being (or controlling) the general partner, the managing partner, the manager, the board of managers or the board of directors of such Person, by virtue of beneficial ownership or control over a majority of the economic interests of such Person, or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Credit Document" means any of this Agreement, the Collateral Documents and all other documents, certificates, instruments or agreements executed and delivered by or on behalf of the Borrower for the benefit of the Lenders in connection herewith on or after the date hereof.

"Currency Due" has the meaning specified in Section 2.14.

"Debtor Relief Laws" means the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

"Default" means any event or condition which constitutes an Event of Default or which, upon notice, lapse of time or both, would, unless cured or waived, become an Event of Default.

"Deposit Account" means a demand, time, savings, passbook or like account with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a negotiable certificate of deposit.

"Disqualified Equity Interests" means any Equity Interest which, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (i) matures or is mandatorily redeemable (other than solely for Equity Interests which are not otherwise Disqualified Equity Interests), pursuant to a sinking fund obligation or otherwise, (ii) is redeemable at the option of the holder thereof (other than solely for Equity Interests which are not otherwise Disqualified Equity Interests), in whole or in part, (iii) contractually provides for the scheduled payments or dividends in cash, or (iv) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is 91 days after the Revolving Credit Maturity Date, except, in the case of clauses (i) and (ii), if as a result of a change of control or asset sale, so long as any rights of the holders thereof upon the occurrence of such a change of control or asset sale event are subject to the prior payment in full of all Obligations and the termination of the Revolving Credit).

"Dollars" and "$" refer to lawful money of the United States unless otherwise indicated.

"Earn Out Indebtedness" has the meaning assigned to such term in the definition of the term "Indebtedness".

"Effective Date" means October 16, 2017.

"Employee Benefit Plan" means any "employee benefit plan" as defined in Section 3(3) of ERISA which is or was sponsored, maintained or contributed to by, or required to be contributed by, the Borrower or (solely with respect to an employee benefit plan that is a "multiemployer plan" as defined in Section 3(37) of ERISA or is otherwise subject to Section 412 of the Internal Revenue Code or Section 302 of ERISA) any of its ERISA Affiliates.

"Environmental Claim" means any investigation, written notice, request for information, notice of potential liability, notice of violation, claim, action, suit, proceeding, demand, abatement order or other order or directive by any Governmental Authority or any other Person, arising (i) pursuant to or in connection with any actual or alleged violation of any Environmental Law; (ii) in connection with the presence, Release or threatened Release of Hazardous Materials; or (iii) in connection with any actual or alleged liability under Environmental Law arising from any damage, injury, threat or harm to human health or safety, natural resources or the environment.

"Environmental Laws" means any and all current or future foreign or domestic, federal or state (or any subdivision of either of them), statutes, ordinances, orders, rules, regulations, judgments, Governmental Authorizations, or any other requirements of Governmental Authorities relating to (i) the protection of the environment; (ii) the generation, use, storage, transportation, disposal or Release of Hazardous Materials; (iii) occupational health and safety and industrial hygiene; or (iv) the protection of human, plant or animal health or natural resources, in any manner applicable to the Borrower or any of its Subsidiaries or any Facility.

"Equity Event" has the meaning assigned to such term in the definition of the term "Revolving Credit Maturity Date".

"Equity Interests" means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing; provided that no Permitted Exchangeable Bond Indebtedness or Permitted Convertible Bond Indebtedness shall constitute an Equity Interest.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and any successor thereto.

"ERISA Affiliate" means, as applied to any Person, (i) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the Internal Revenue Code of which that Person is a member; (ii) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the Internal Revenue Code of which that Person is a member; and (iii) solely for purposes of Sections 302 and 303 of ERISA and Sections 412 and 430 of the Internal Revenue Code, any member of an affiliated service group within the meaning of Section 414(m) or (o) of the Internal Revenue Code of which that Person, any corporation described in clause (i) above or any trade or business described in clause (ii) above is a member. Any former ERISA Affiliate of the Borrower shall continue to be considered an ERISA Affiliate of the Borrower within the meaning of this definition with respect to the period such entity was an ERISA Affiliate of the Borrower and with respect to liabilities arising after such period for which the Borrower could be liable under the Internal Revenue Code or ERISA.

"ERISA Event" means (i) a "reportable event" within the meaning of Section 4043 of ERISA and the regulations issued thereunder with respect to any Pension Plan (excluding those for which the provision for 30-day notice to the PBGC has been waived by regulation); (ii) the failure to meet the minimum funding standard of Sections 412 or 430 of the Internal Revenue Code or Sections 302 or 303 of ERISA with respect to any Pension Plan (whether or not waived in accordance with Section 412(c) of the Internal Revenue Code) or the failure to make by its due date a required installment under Section 430(j) of the Internal Revenue Code or Section 303(j) of ERISA with respect to any Pension Plan or the failure to make any required contribution to a Multiemployer Plan; (iii) the provision by the administrator of any Pension Plan pursuant to Section 4041(a)(2) of ERISA of a notice of intent to terminate such plan in a distress termination described in Section 4041(c) of ERISA; (iv) the withdrawal by the Borrower or any of its ERISA Affiliates from any Pension Plan with two or more contributing sponsors or the termination of any such Pension Plan resulting in liability to the Borrower or any of its ERISA Affiliates pursuant to Section 4063 or 4064 of ERISA; (v) the institution by the PBGC of proceedings to terminate any Pension Plan, or the occurrence of any event or condition which might constitute grounds under ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (vi) the imposition of liability on the Borrower or any of its ERISA Affiliates pursuant to Section 4062(e) or 4069 of ERISA or by reason of the application of Section 4212(c) of ERISA; (vii) the withdrawal of the Borrower or any of its ERISA Affiliates in a complete or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Multiemployer Plan if there is any potential liability therefore, or the receipt by the Borrower or any of its ERISA Affiliates of notice from any Multiemployer Plan that it is in reorganization or insolvency pursuant to Section 4241 or 4245 of ERISA, or that it intends to terminate or has terminated under Section 4041A or 4042 of ERISA; (viii) the receipt by the Borrower or any of its ERISA Affiliates of notice from any Multiemployer Plan that such Multiemployer Plan is in "endangered" or "critical" status (within the meaning of Section 432 of the Internal Revenue Code or Section 305 of ERISA); (ix) the occurrence of an act or omission which could give rise to the imposition on the Borrower or (solely with respect to Taxes imposed under Section 4971 of the Internal Revenue Code) any of its ERISA Affiliates of fines, penalties, Taxes or related charges under Chapter 43 of the Internal Revenue Code or under Section 409, Section 502(c), (i) or (l), or Section 4971 of ERISA in respect of any Employee Benefit Plan; (x) the assertion of a material claim (other than routine claims for benefits) against any Employee Benefit Plan other than a Multiemployer Plan or the assets thereof, or against the Borrower or any of its ERISA Affiliates in connection with any Employee Benefit Plan; (xi) receipt from the Internal Revenue Service of notice of the failure of any Pension Plan (or any other Employee Benefit Plan intended to be qualified under Section 401(a) of the Internal Revenue Code) to qualify under Section 401(a) of the Internal Revenue Code, or the failure of any trust forming part of any Pension Plan to qualify for exemption from taxation under Section 501(a) of the Internal Revenue Code; (xii) a determination that any Pension Plan is, or is expected to be in "at-risk" status (as defined in Section 303(i) of ERISA or Section 430(i) of the Internal Revenue Code); or (xiii) the imposition of a Lien pursuant to Section 430(k) of the Internal Revenue Code or Section 4068 of ERISA upon the property and rights to property belonging to the Borrower or any of its ERISA Affiliates.

"Event of Default" has the meaning specified in Section 7.1.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to any Lender or required to be withheld or deducted from a payment to any Lender: (a) income Tax imposed on (or measured by) its taxable income, franchise Taxes and branch profit Taxes, in each case, (i) by the Laws of the jurisdiction in which such Lender is incorporated, organized, managed or controlled or in which its principal lending office is located or (ii) that are Other Connection Taxes, (b) U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in the Revolving Credit pursuant to a Law in effect on the date on which (i) such Lender acquires such interest in the Revolving Credit (other than pursuant to an assignment request by the Borrower under Section 2.12.2) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.11, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) any Fee Withholding Taxes, (d) Taxes attributable to such Lender's failure to comply with Section 2.11.6 and (e) any U.S. federal withholding Taxes imposed under FATCA.

"Existing Term Loan Refinancing Documents" has the meaning assigned to such term in the Opco Credit Agreement.

"Facility" means any real property (including all buildings, fixtures or other improvements located thereon) now, hereafter or heretofore owned, leased, operated or used by the Borrower or any of its Subsidiaries or any of their respective predecessors.

"FATCA" means Sections 1471 through 1474 of the Internal Revenue Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code and any intergovernmental agreements entered into by the United States that implement or modify the foregoing (together with the portions of any law, regulations, rules or practices implementing such intergovernmental agreements).

"FCPA" has the meaning assigned to such term in Section 3.16.

"Federal Energy Regulatory Authorizations, Exemptions, and Waivers" has the meaning assigned to such term in Section 3.17.4.

"Fee Withholding Taxes" means any U.S. federal tax imposed on or with respect to any payments made to any Lender by the Borrower under Sections 2.10 and 2.16 of this Agreement or on account of any obligation of the Borrower under Sections 2.10 and 2.16, by Sections 871, 872, 881 and 882 and Sections 1441 through 1464 of the Internal Revenue Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, and any additions or penalties assessed thereupon.

"Financial Officer Certification" means, with respect to the financial statements for which such certification is required, the certification of the chief financial officer of the Borrower that such financial statements fairly present, in all material respects, the financial condition of the Borrower and its Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments.

"First Priority" means, with respect to any Lien purported to be created in any Collateral pursuant to any Collateral Document, that such Lien is the only Lien to which such Collateral is subject, other than Liens arising in the ordinary course of the Borrower's business or by operation of law (but excluding any Liens securing Indebtedness for borrowed money).

"Fiscal Quarter" means a fiscal quarter of any Fiscal Year.

"Fiscal Year" means the fiscal year of the Borrower and its Subsidiaries ending on December 31 of each calendar year.

"FPA" has the meaning assigned to such term in Section 3.17.3.

"Funded Acquisition" means any acquisition by any Subsidiary that has been approved by the Borrower's internal approval process to be funded in whole or in part with proceeds of the LIBOR Loans.

"GAAP" means United States generally accepted accounting principles in effect as of the date of determination thereof. Furthermore, at any time after the Effective Date, the Borrower may elect to apply IFRS accounting principles in lieu of GAAP and, upon any such election, references herein to GAAP and GAAP concepts shall thereafter be construed to refer to IFRS and the corresponding IFRS concepts (except as otherwise provided in this Agreement); provided that any calculation or determination in this Agreement that requires the application of GAAP for periods that include fiscal quarters ended prior to the Borrower's election to apply IFRS shall remain as previously calculated or determined in accordance with GAAP.

"Governmental Authority" means any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof, any supra-national body (such as the European Union or the European Central Bank) or any entity, officer or examiner exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign entity, supra-national body or government.

"Governmental Authorization" means any permit, license, tariff, authorization, plan, directive, consent order or consent decree of or from any Governmental Authority.

"Growth Capital Expenditure" means any profit-improving capital expenditures that has been approved by the Borrower's internal approval process to be funded in whole or in part with proceeds of the LIBOR Loans.

"Hazardous Materials" means any chemical, material or substance, exposure to which is prohibited, limited or regulated by any Governmental Authority or which is reasonably likely to pose a hazard to the health and safety of the owners, occupants or any Persons in the vicinity of any Facility or to the indoor or outdoor environment.

"Highest Lawful Rate" means the maximum lawful interest rate, if any, that at any time or from time to time may be contracted for, charged, or received under the laws applicable to any Lender which are presently in effect or, to the extent allowed by law, under such applicable laws which may hereafter be in effect and which allow a higher maximum nonusurious interest rate than applicable laws now allow.

"IFRS" means international accounting standards within the meaning of IAS Regulation 1606/2002 to the extent applicable to the relevant financial statements in effect as of the date of determination thereof.

"Immaterial Entity" means, as of any date, any Subsidiary that would be an "Immaterial Entity" as of such date as determined under the Opco Credit Agreement.

"Immaterial Subsidiary" means, as of any date, any Subsidiary that would be an "Immaterial Subsidiary" as of such date as determined under the Opco Credit Agreement.

"Indebtedness" means, as applied to any Person, without duplication, (i) all indebtedness for borrowed money; (ii) that portion of obligations with respect to Capital Leases that is properly classified as a liability on a balance sheet in conformity with GAAP; (iii) notes payable and drafts accepted representing extensions of credit whether or not representing obligations for borrowed money; (iv) any obligation owed for all or any part of the deferred purchase price of property or services (excluding (A) any such obligations incurred under ERISA, (B) any earn-out obligations consisting of the deferred purchase price of property acquired until such obligation becomes a liability on the balance sheet of such person in accordance with GAAP and is no longer contingent ("Earn Out Indebtedness") and (C) accounts payable in the ordinary course of business and not more than 120 days overdue), which purchase price is (a) due more than six months from the date of incurrence of the obligation in respect thereof or (b) evidenced by a note or similar written instrument; (v) all Indebtedness of any other Person that is secured by any Lien on any property or asset owned by that Person regardless of whether the Indebtedness secured thereby shall have been assumed by that Person or is nonrecourse to the credit of that Person; (vi) the face amount of any letter of credit issued for the account of that Person or as to which that Person is otherwise liable for reimbursement of drawings (but excluding letters of credit for the account of any Persons other than Credit Parties which are cash collateralized or with respect to which back-to-back letters of credit have been issued); (vii) Disqualified Equity Interests; (viii) the direct or indirect guaranty, endorsement (otherwise than for collection or deposit in the ordinary course of business), co-making, discounting with recourse or sale with recourse by such Person of the Indebtedness of another Person; and (ix) all obligations of such Person in respect of any exchange traded or over the counter derivative transaction, whether entered into for hedging or speculative purposes or otherwise; provided that Permitted Equity Commitments, Permitted Project Undertakings, Permitted Deferred Acquisition Obligations, Permitted Call Transactions (as such term is defined in the Opco Credit Agreement) and Project Obligations shall not constitute Indebtedness. For the avoidance of doubt, the Borrower's obligations pursuant to the Acquisition Agreement to issue additional Equity Interests upon the final resolution of certain litigation specified in the Acquisition Agreement shall not constitute Indebtedness.

"Indemnified Taxes" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Credit Document and (b) to the extent not otherwise described in (a), Other Taxes.

"Indemnitee" has the meaning specified in Section 8.3.2.

"Intellectual Property" has the meaning assigned to such term in the Pledge and Security Agreement.

"Intellectual Property Asset" means, at the time of determination, any interest (fee, license or otherwise) then owned by the Borrower in any Intellectual Property.

"Intellectual Property Security Agreements" is as defined in the Pledge and Security Agreement.

"Interest Payment Date" means, in the case of a LIBOR Loan, the last day of each Interest Period relating to such LIBOR Loan, provided that if an Interest Period for any LIBOR Loan is of a duration exceeding three months, then "Interest Payment Date" will also include each date which occurs at each three-month interval during such Interest Period.

"Interest Period" means, with respect to a LIBOR Loan, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three, six or twelve months thereafter (or such other periods thereafter as may from time to time to be agreed to by the Borrower requesting such LIBOR Loan and the Lenders); provided that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period will be extended to the immediately succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period will end on the next preceding Business Day, (b) any Interest Period pertaining to a LIBOR Loan that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) will end on the last Business Day of the last calendar month of such Interest Period, and (c) no Interest Period will extend beyond the Revolving Credit Maturity Date. For purposes hereof, the date of a Borrowing initially will be the date on which such Borrowing is made and, in the case of a converted or continued Borrowing, thereafter will be the effective date of the most recent conversion or continuation of such Borrowing.

"Internal Revenue Code" means the Internal Revenue Code of 1986, as amended to the date hereof and from time to time hereafter.

"Interpolated Rate" means, with respect to any LIBOR Loan for any Interest Period, a rate per annum which results from interpolating on a linear basis between (a) the applicable LIBOR Screen Rate for the longest maturity for which a LIBOR Screen Rate is available that is shorter than such Interest Period and (b) the applicable LIBOR Screen Rate for the shortest maturity for which a LIBOR Screen Rate is available that is longer than such Interest Period, in each case at approximately 11:00 a.m. (London time) on the date that is two Business Days prior to the commencement of such Interest Period.

"Judgment Currency" has the meaning specified in Section 2.14.

"Laws" means all applicable federal, provincial, municipal, foreign and international statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, and all policies, practices, directives and guidelines in each case of any Governmental Authority and having the force of law; and "Law" means any one or more of the foregoing.

"Lender" means each of (a) BAM and (b) LuxCo, and, in each case, its successors and permitted assigns.

"LIBOR" means, with respect to any LIBOR Loan, for any Interest Period, (i) the rate per annum determined by the Lenders to be the offered rate which appears on the page of the Reuters Screen which displays the London interbank offered rate administered by ICE Benchmark Administration Limited (such page currently being the LIBOR01 page) (the "LIBO Screen Rate") for deposits (for delivery on the first day of such Interest Period with a term equivalent to such Interest Period in Dollars, determined as of approximately 11:00 a.m. (London time) on the date that is two Business Days prior to the commencement of such Interest Period, (ii) in the event the rate referenced in the preceding clause (i) does not appear on such page or service or if such page or service shall cease to be available, the rate determined by the Lenders to be the offered rate on such other page or other service which displays the LIBO Screen Rate for deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period in Dollars, determined as of approximately 11:00 a.m. (London time) on the date that is two Business Days prior to the commencement of such Interest Period or (iii) in the event the rates referenced in the preceding clauses (i) and (ii) are not available, the rate per annum determined by the Lenders to be the average offered quotation rate by major banks in the London interbank market to the Lenders for deposits (for delivery on the first day of the relevant period) in Dollars of amounts in same day funds comparable to the principal amount of the LIBOR Loan for which LIBOR is then being determined with maturities comparable to such Interest Period as of approximately 11:00 a.m. (London time) on the date that is two Business Days prior to the commencement of such Interest Period; provided that if LIBO Screen Rates are quoted under either of the preceding clauses (i) or (ii), but there is no such quotation for the Interest Period elected, then the LIBO Screen Rate shall be equal to the Interpolated Rate; provided, further, that if any such rate determined pursuant to the preceding clauses (i), (ii) or (iii) is below zero, LIBOR will be deemed to be zero.

"LIBOR Loan" means a loan denominated in Dollars made hereunder which bears interest at a rate based upon LIBOR.

"LIBOR Screen Rate" has the meaning assigned to such term in the definition of the term "LIBOR".

"Lien" means (i) any lien, mortgage, pledge, assignment, security interest, charge or encumbrance of any kind (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, and any lease or license in the nature thereof) and any option, trust or other preferential arrangement having the practical effect of any of the foregoing and (ii) in the case of Securities, any purchase option, call or similar right of a third party with respect to such Securities.

"LuxCo" means Brookfield Finance Luxembourg S.à r.l., a société à responsabilité limitée organized under the laws of the Grand Duchy of Luxembourg.

"Margin Stock" has the meaning assigned to such term in Regulation U.

"Master Services Agreement" means that certain Management Services Agreement dated as of October 16, 2017 among Borrower, Opco Holdings, Opco Borrower, and BAM and certain Affiliates thereof.

"Material Adverse Effect" means a material adverse effect on and/or material adverse developments with respect to (i) the business, operations or financial condition of the Borrower and its Subsidiaries (other than Immaterial Subsidiaries), taken as a whole; (ii) the ability of the Borrower to perform its material Obligations; or (iii) the rights, remedies and benefits available to, or conferred upon, the Lenders under any Credit Document.

"MSA Event" has the meaning assigned to such term in the definition of the term "Revolving Credit Maturity Date."

"Multiemployer Plan" means any Employee Benefit Plan which is a "multiemployer plan" as defined in Section 3(37) of ERISA.

"Narrative Report" means, with respect to the financial statements for which such narrative report is required, a narrative report describing the operations of the Borrower and its Subsidiaries in the form prepared for presentation to senior management thereof for the applicable month, Fiscal Quarter or Fiscal Year and for the period from the beginning of the then current Fiscal Year to the end of such period to which such financial statements relate.

"Net Mark-to-Market Exposure" of a Person means, as of any date of determination, the excess (if any) of all unrealized losses over all unrealized profits of such Person arising from Indebtedness of the type described in clause (ix) of the definition thereof. As used in this definition, "unrealized losses" means the fair market value of the cost to such Person of replacing such Indebtedness as of the date of determination (assuming such Indebtedness was to be terminated as of that date), and "unrealized profits" means the fair market value of the gain to such Person of replacing such Indebtedness as of the date of determination (assuming such Indebtedness was to be terminated as of that date).

"Net Proceeds" means, with respect to any event, (a) the cash proceeds received in respect of such event, including any cash received in respect of any non-cash proceeds (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment or earnout, but excluding any reasonable interest payments), but only as and when received, minus (b) the sum, without duplication, of (i) all reasonable fees and out-of-pocket expenses paid in connection with such event by the Borrower and its Subsidiaries to Persons other than Affiliates of the Borrower or any Subsidiary, (ii) in the case of a sale, transfer, lease or other disposition of an asset (including pursuant to a sale and leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of all payments that are made by the Borrower and its Subsidiaries as a result of such event to repay Indebtedness (other than the LIBOR Loans) secured by such asset or otherwise subject to mandatory prepayment as a result of such event (including any interest, premiums or fees in respect of such Indebtedness required to be paid in connection with such repayment) and (iii) the amount of all Taxes paid (or reasonably estimated to be payable) by the Borrower and its Subsidiaries, and the amount of any reserves established by the Borrower and its Subsidiaries in accordance with GAAP to fund purchase price adjustment, indemnification and similar contingent liabilities (other than any earnout obligations) reasonably estimated to be payable, in each case during the year that such event occurred or the next succeeding year and that are directly attributable to the occurrence of such event (as determined reasonably and in good faith by a Responsible Officer). For purposes of this definition, in the event any contingent liability reserve established with respect to any event as described in clause (b)(iii) above shall be reduced, the amount of such reduction shall, except to the extent such reduction is made as a result of a payment having been made in respect of the contingent liabilities with respect to which such reserve has been established, be deemed to be receipt, on the date of such reduction, of cash proceeds in respect of such event.

"Non-Recourse Project Indebtedness" means Indebtedness of a Non-Recourse Subsidiary owed to an unrelated Person with respect to which the creditor has no recourse (including by virtue of a Lien, guarantee or otherwise) to the Borrower or any Subsidiary which is a Credit Party under and as defined in the Opco Credit Agreement, other than recourse against any such Subsidiary (a) in respect of any acquisition or contribution agreement with respect to any investment permitted under the Opco Credit Agreement entered into by such Subsidiary, (b) by virtue of rights of such Non-Recourse Subsidiary under a Project Obligation collaterally assigned to such creditor, which rights may be exercised pursuant to such Project Obligation against such Subsidiary or (c) pursuant to Permitted Project Undertakings or Permitted Equity Commitments.

"Non-Recourse Subsidiary" means:

(a) any Subsidiary of Opco Borrower that (i) (x) is the owner, lessor and/or operator of (or is formed to own, lease or operate) one or more Clean Energy Systems or conducts activities reasonably related or ancillary thereto, (y) is the lessee or borrower (or is formed to be the lessee or borrower) in respect of Non-Recourse Project Indebtedness financing one or more Clean Energy Systems, and/or (z) develops or constructs (or is formed to develop or construct) one or more Clean Energy Systems, (ii) has no Subsidiaries and owns no material assets other than those assets necessary for the ownership, leasing, development, construction or operation of such Clean Energy Systems or any activities reasonably related or ancillary thereto and (iii) has no Indebtedness other than intercompany Indebtedness and Non-Recourse Project Indebtedness; and

(b) any Subsidiary that (i) is the direct or indirect owner of all or a portion of the Equity Interests in one or more Persons, each of which meets the qualifications set forth in clause (a) above, (ii) has no Subsidiaries other than Subsidiaries each of which meets the qualifications set forth in clause (a) or clause (b)(i) above, (iii) owns no material assets other than those assets necessary for the ownership, leasing, development, construction or operation of Clean Energy Systems or any activities reasonably related or ancillary thereto, (iv) has no Indebtedness other than intercompany Indebtedness and Non-Recourse Project Indebtedness and (v) is not a direct Subsidiary of the Borrower, Opco Holdings or Opco Borrower.

"Non-U.S. Lender" has the meaning specified in Section 2.11.6.

"Obligations" means all present and future debts, liabilities and obligations of the Borrower to the Lenders under this Agreement, whether absolute or contingent, due or to become due, existing on the Effective Date or thereafter arising, including, without limitation, with respect to all LIBOR Loans, and all interest and fees owing hereunder (including those that accrue after the commencing by or against a Borrower of any insolvency or similar proceeding).

"OFAC" means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

"Opco Borrower" means TerraForm Power Operating, LLC, a Delaware limited liability company.

"Opco Holdings" means TerraForm Power, LLC, a Delaware limited liability company.

"Opco Credit Agreement" means the Credit and Guaranty Agreement, to be dated as of October 17, 2017, among Opco Borrower, as borrower, Opco Holdings and certain subsidiaries of Opco Borrower, as guarantors, the lenders and issuing banks party thereto from time to time, HSBC Bank USA, National Association, as administrative agent and collateral agent), and the other Persons party thereto.

"Organizational Documents" means (i) with respect to any corporation or company, its certificate, memorandum or articles of incorporation, organization or association, as amended, and its by-laws, as amended, (ii) with respect to any limited partnership, its certificate or declaration of limited partnership, as amended, and its partnership agreement, as amended, (iii) with respect to any general partnership, its partnership agreement, as amended, and (iv) with respect to any limited liability company, its articles of organization, as amended, and its operating agreement, as amended. In the event any term or condition of this Agreement or any other Credit Document requires any Organizational Document to be certified by a secretary of state or similar governmental official, the reference to any such Organizational Document shall only be to a document of a type customarily certified by such governmental official.

"Orion US Holdings" means Orion US Holdings 1 L.P., a Delaware limited partnership.

"Other Connection Taxes" means, with respect to any Lender, Taxes imposed as a result of a present or former connection between such Lender and the jurisdiction imposing such Tax (other than connections arising from such Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any LIBOR Loan or Credit Document).

"Other Taxes" means any and all present or future stamp, court, recording, filing or documentary Taxes or similar Taxes (and interest, fines, penalties and additions related thereto) arising from any payment made hereunder or from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, this Agreement or any other Credit Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.12).

"PATRIOT Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

"PBGC" means the Pension Benefit Guaranty Corporation or any successor thereto.

"Pension Plan" means any Employee Benefit Plan, other than a Multiemployer Plan, which is subject to Sections 412 or 430 of the Internal Revenue Code or Sections 302 or 303 of ERISA.

"Permitted Convertible Bond Indebtedness" means Indebtedness of the Borrower having a feature which entitles the holder thereof to exchange all or a portion of such Indebtedness into common stock of the Borrower (or other securities or property following a merger event or other change of the common stock of the Borrower) and/or cash (in an amount determined by reference to the price of such common stock (or such other securities or property following a merger event or other change of the common stock of the Borrower)).

"Permitted Deferred Acquisition Obligation" means an obligation of any Subsidiary to pay the purchase price for the acquisition of a Person or assets over time or upon the satisfaction of certain conditions.

"Permitted Equity Commitments" means obligations of any Subsidiary to make any payment in respect of any Equity Interest in any Non-Recourse Subsidiary (and any guarantee by any Subsidiary of such obligations).

"Permitted Exchangeable Bond Indebtedness" means Indebtedness of Opco Holdings having a feature which entitles the holder thereof to exchange all or a portion of such Indebtedness into common stock of the Borrower (or other securities or property following a merger event or other change of the common stock of the Borrower) and/or cash (in an amount determined by reference to the price of such common stock (or such other securities or property following a merger event or other change of the common stock of the Borrower)).

"Permitted Project Undertakings" means guaranties by or obligations of any Subsidiary in respect of Project Obligations or Permitted Deferred Acquisition Obligations.

"Permitted Use" has the meaning specified in Section 2.1.2.

"Person" includes any natural person, corporation, company, limited liability company, unlimited liability company, trust, joint venture, association, incorporated organization, partnership, limited partnership, Governmental Authority or other entity.

"Pledge and Security Agreement" means the Pledge and Security Agreement to be executed by the Borrower and the Lenders on the Effective Date, which shall be satisfactory in form and substance to the Lenders.

"Prepayment Event" means:

(a) any Asset Sale;

(b) any issuance by the Borrower of any Equity Interests, other than (i) any issuance of directors' qualifying shares or of nominal amounts of other Equity Interests that are required to be held by specified Persons under applicable law, (ii) any such issuance of Qualified Equity Interests to management or employees of the Borrower under any employee stock option or stock purchase plan or other employee benefit plan in existence from time to time, (iii) any such issuance in accordance with the terms of the Acquisition Agreement in connection with the final resolution of certain litigation specified in the Acquisition Agreement and (iv) any such issuance to satisfy fees due under the Master Services Agreement; or

(c) the incurrence by the Borrower or any Subsidiary of any Indebtedness (including, for the avoidance of doubt, Non-Recourse Project Indebtedness), other than (i) Indebtedness incurred under the Opco Credit Agreement or under the Existing Term Loan Refinancing Documents, (ii) Indebtedness incurred in connection with the closing of the Sponsorship Transactions and (iii) Indebtedness solely to the extent that the proceeds thereof are used to refinance Indebtedness incurred by the Borrower or any Subsidiary.

"Project Obligations" means, as to any Subsidiary, any Contractual Obligation of such Person under power purchase agreements; agreements for the purchase and sale of energy and renewable energy credits, climate change levy exemption certificates, embedded benefits and other environmental attributes; decommissioning agreements; Tax indemnities; operation and maintenance agreements; leases; development contracts; construction contracts; management services contracts; share retention agreements; warranties; bylaws, operating agreements, joint development agreements and other organizational documents; and other similar ordinary course contracts entered into in connection with owning, operating, developing or constructing Clean Energy Systems.

"Qualified Equity Interest" means Equity Interests of the Borrower other than Disqualified Equity Interests.

"Regulation T" means Regulation T of the Board of Governors, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"Regulation U" means Regulation U of the Board of Governors, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"Regulation X" means Regulation X of the Board of Governors, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"Release" means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material into the environment (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Material), including the movement of any Hazardous Material through the air, soil, surface water or groundwater.

"Responsible Officer" means, in respect of the Borrower, any director or officer of such Person or the general or managing partner of such Person.

"Revolving Credit" means the revolving credit facility established pursuant to Section 2.1.1.

"Revolving Credit Maturity Date" means October 16, 2022; provided that if BAM and its Affiliates cease to hold, directly or indirectly, at least 25% of the Equity Interests of the Borrower entitled to vote for the election of directors of the Borrower (an "Equity Event") or the Master Services Agreement is terminated or ceases to be in full force and effect as a result of the termination thereof by the Borrower or its Affiliates as a result of a breach thereof by BAM or any Service Provider (as defined in the Master Services Agreement) (an "MSA Event"), then the Revolving Credit Maturity Date shall be the date that is 180 days after the date of such Equity Event or such MSA Event, as the case may be.

"Securities" means any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit-sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

"Solvent" means, with respect to the Borrower and its Subsidiaries, on a consolidated basis, that as of the date of determination, both (i) (a) the sum of the Borrower's and its Subsidiaries', on a consolidated basis, liabilities (including contingent liabilities) does not exceed the present fair saleable value of the Borrower's and its Subsidiaries', on a consolidated basis, present assets; (b) the Borrower's and its Subsidiaries', on a consolidated basis, capital is not unreasonably small in relation to their business as contemplated on the Effective Date or with respect to any transaction contemplated to be undertaken after the Effective Date; and (c) the Borrower and its Subsidiaries, on a consolidated basis, have not incurred and do not intend to incur, or believe (nor should they reasonably believe) that they will incur, debts beyond their ability to pay such debts as they become due (whether at maturity or otherwise); and (ii) the Borrower and its Subsidiaries, on a consolidated basis, are "solvent" within the meaning given that term and similar terms under the Bankruptcy Code and other applicable laws relating to fraudulent transfers and conveyances. For purposes of this definition, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standards No. 5).

"Specified Acquisition Agreement Representations" means the representations and warranties set forth in Section 5.1 of the Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that the Lenders or their Affiliates have the right not to consummate the transactions under the Acquisition Agreement or to terminate their obligations under the Acquisition Agreement (in each case in accordance with the terms of the Acquisition Agreement) as a result of a failure of such representations and warranties in such Acquisition Agreement to be true and correct.

"Specified Representations" means the representations and warranties set forth in Sections 3.1, 3.2, 3.3, 3.5, 3.10, 3.11, 3.13 and 3.16.

"Sponsorship Transactions" means, collectively, (a) the Acquisition and (b) the sponsorship arrangements between BAM and/or any of its Affiliates, on the one hand, and the Borrower and/or any of its Subsidiaries, on the other hand.

"subsidiary" means, with respect to any Person, any corporation, partnership, limited liability company, association, joint venture or other business entity of which more than 50% of the total voting power of shares of stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other subsidiaries of that Person or a combination thereof; provided that, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding.

"Subsidiaries" means, collectively, the subsidiaries of the Borrower, and "Subsidiary" means any of them; provided, however, that, for purposes of Sections 2.9.1 (including the definitions of "Asset Sale", "Net Proceeds" and "Prepayment Event", in each case as used in such Section), 3.7, 3.16 and 3.17 only, references to Subsidiaries shall be deemed also to be references to Unrestricted Subsidiaries and in all other cases shall exclude references to Unrestricted Subsidiaries.

"Swap Contract" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Taxes" means all present and future taxes, charges, fees, levies, imposts, surtaxes, duties and other assessments, including all income, sales, use, goods and services, value added, capital, capital gains, alternative, net worth, transfer, profits, withholding, payroll, employer health, excise, real property and personal property taxes, and any other taxes, customs duties, fees, assessments, or similar charges of any nature, imposed by any Governmental Authority and whether disputed or not.

"UCC" means the Uniform Commercial Code (or any similar or equivalent legislation) as in effect from time to time in any applicable jurisdiction.

"United States" means the United States of America.

"Unrestricted Subsidiary" means, as of any date, any Subsidiary that is designated as an "Unrestricted Subsidiary" as of such date under the Opco Credit Agreement.

"U.S. Lender" has the meaning specified in Section 2.11.6.

1.2 Terms Generally

The definitions of terms herein will apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun will include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" will be deemed to be followed by the phrase "without limitation." The terms lease and license shall include sub-lease and sub-license, as applicable. Unless otherwise specifically indicated, the term "consolidated" with respect to any Person refers to such Person consolidated with its Subsidiaries, and excludes from such consolidation any Unrestricted Subsidiary as if such Unrestricted Subsidiary were not an Affiliate of such Person. Unless the context requires otherwise: (a) any definition of or reference to any agreement, instrument or other document herein will be construed as referring to such agreement, instrument or other document as from time to time amended, amended and restated, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein); (b) any reference herein to any statute or any Section thereof will, unless otherwise expressly stated, be deemed to be a reference to such statute or Section as amended, restated or re-enacted from time to time; (c) any reference herein to any Person will be construed to include such Person's successors and permitted assigns; (d) the words "herein", "hereof" and "hereunder", and words of similar import, will be construed to refer to this Agreement in its entirety and not to any particular provision hereof; (e) all references herein to Articles, Sections and Exhibits will be construed to refer to Articles and Sections of, and Exhibits to, this Agreement; and (f) the words "asset" and "property" will be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contractual rights.

1.3 Accounting Terms; GAAP

Except as otherwise expressly provided herein, all terms of an accounting or financial nature will be construed in accordance with GAAP, as in effect from time to time; provided that (i) if the Borrower, by notice to the Lenders, shall request a material amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Lenders, by notice to the Borrower, shall request a material amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any provision hereof to the contrary, all obligations of any Person that are or would have been treated as operating leases for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the "ASU") shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purposes of this Agreement (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as Capital Lease obligations in the financial statements to be delivered pursuant to Section 5.1.

1.4 Time

All time references herein will, unless otherwise specified, be references to local time in Toronto, Ontario, Canada. Time is of the essence for this Agreement.

ARTICLE 2
THE REVOLVING CREDIT

2.1 Commitment

2.1.1 Subject to the terms and conditions set forth herein, the Lenders hereby establish in favor of the Borrower, a Revolving Credit in the amount of $500,000,000 (as such amount may be reduced from time to time in accordance with the terms hereof, the "Available Amount") and jointly and severally commit to make LIBOR Loans to the Borrower from time to time during the period commencing on the Effective Date and ending on the Availability Period Termination Date, the aggregate outstanding principal amount of all such LIBOR Loans not exceeding at any time the amount of the Available Amount. Subject to the terms and conditions of this Agreement, the Borrower may borrow, repay and re-borrow LIBOR Loans.

2.1.2 Advances under the Revolving Credit may only be used, directly or indirectly, to fund all or a portion of (i) the cash consideration for Funded Acquisitions, which consideration may include the defeasance or repayment of Indebtedness of the acquired Person, and (ii) Growth Capital Expenditures (each, a "Permitted Use"). For the avoidance of doubt, the advances under the Revolving Credit may not be used (directly or indirectly) to repay Indebtedness (other than of the acquired Person as set forth above).

2.1.3 Notwithstanding anything herein to the contrary, all LIBOR Loans made hereunder to the Borrower shall be funded by LuxCo unless LuxCo is unable to meet its funding obligations with respect to any such LIBOR Loan, in which case BAM shall be required to fund any such unfunded LIBOR Loans. All payments of interest and principal by the Borrower hereunder with respect to any LIBOR Loans funded by LuxCo will be for the account of LuxCo, and all payments of interest and principal by the Borrower hereunder with respect to any LIBOR Loans funded by BAM will be for the account of BAM.

2.2 LIBOR Loans and Borrowings

2.2.1 Each Borrowing under the Revolving Credit will be comprised of LIBOR Loans as the Borrower may request in accordance herewith.

2.2.2 Each Borrowing will be in an aggregate principal amount that is an integral multiple of $500,000 and not less than $5,000,000 for each Borrowing.

2.3 Requests for Borrowings

2.3.1 To request a Borrowing under the Revolving Credit, the Borrower may notify the Lenders of such request by written Borrowing Request substantially in the form of Exhibit A not later than 11:00 a.m., five Business Days before the date of the proposed Borrowing. Each Borrowing Request will be irrevocable; provided that a Borrowing Request may state that such notice is conditioned upon the occurrence of one or more events specified therein, in which case such notice may be revoked by the Borrower (by notice to the Lenders on or prior to the third Business Day before the date of the proposed Borrowing) without any obligation, fees, premiums, breakage or other costs being incurred by the Borrower. The Lenders are entitled to rely upon and act upon any Borrowing Request given or purportedly given by the Borrower, and the Borrower hereby waives the right to dispute the authenticity and validity of any such transaction once the Lenders have advanced funds, based on such Borrowing Request. Each Borrowing Request will specify the following information:

(a) the aggregate principal amount of the requested Borrowing;

(b) the date of such Borrowing, which will be a Business Day;

(c) the initial Interest Period to be applicable to such Borrowing, which will be a period contemplated by the definition of the term "Interest Period"; and

(d) the location and number of the Borrower's account to which funds are to be disbursed.

2.3.2 Each Borrowing under the Revolving Credit initially will have the Interest Period specified in the applicable Borrowing Request. Thereafter, the Borrower may elect a new Interest Period therefor. The Borrower may elect different options with respect to different portions of the affected Borrowing, and the LIBOR Loans comprising each such portion will be considered a separate Borrowing. To make an election pursuant to this Section 2.3.2, the Borrower will notify the Lenders of such election by a Borrowing Request required under Section 2.3.1 as if the Borrower were requesting a Borrowing to be made on the effective date of such election. Each such Borrowing Request will be irrevocable. In addition to the information specified in Section 2.3.1, each Borrowing Request will specify the Borrowing to which such request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing. If no election is made pursuant to this Section 2.3.2 at the end of an Interest Period applicable to any LIBOR Loan, the applicable Borrower will be deemed to have elected an Interest Period of one month for such LIBOR Loan for the immediately following Interest Period.

2.4 Interest

2.4.1 The LIBOR Loans comprising each Borrowing will bear interest (computed on the basis of the actual number of days in the relevant Interest Period over a year of 360 days) at LIBOR for the Interest Period in effect for such LIBOR Loans plus 3.00% per annum.

2.4.2 Notwithstanding the foregoing, if any principal of or interest on any LIBOR Loan or any fee or other amount payable by the Borrower hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to 2.00% per annum plus the rate otherwise applicable to such LIBOR Loan as provided in Section 2.4.1.

2.4.3 Accrued interest on each LIBOR Loan will be payable in arrears on each Interest Payment Date and upon termination of the Revolving Credit.

2.4.4 All interest hereunder will be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable LIBOR will be determined by the Lenders, and such determination will, absent manifest error, constitute *prima facie* evidence thereof.

2.4.5 For the purposes of the *Interest Act* (Canada) and disclosure thereunder, whenever any interest to be paid hereunder or in connection herewith is to be calculated on the basis of any period of time that is less than a calendar year, the yearly rate of interest to which the rate used in such calculation is equivalent is the rate so used multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by 360. The rates of interest under this Agreement are nominal rates, and not effective rates or yields. The principle of deemed reinvestment of interest does not apply to any interest calculation under this Agreement.

2.5 Evidence of Debt

2.5.1 The Lenders will maintain accounts in which it will record (i) the amount of each LIBOR Loan made hereunder and the relevant Interest Periods applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to the Lenders hereunder, and (iii) the amount of any sum received by the Lenders hereunder.

2.5.2 The entries made in the accounts maintained pursuant to Section 2.5.1 will be *prima facie* evidence (absent manifest error) of the existence and amounts of the obligations recorded therein; provided that the failure of the Lenders to maintain such accounts or any error therein will not in any manner affect the obligation of the Borrower to repay the LIBOR Loans and all other amounts payable in connection therewith, including interest and fees, in accordance with the terms of this Agreement.

2.6 Termination and Reduction of Revolving Credit

2.6.1 Unless previously terminated, the Revolving Credit will automatically terminate on the Revolving Credit Maturity Date.

2.6.2 The Borrower may, upon three Business Days prior written notice to the Lenders, permanently cancel any unused portion of the Revolving Credit, without penalty. Each notice delivered by the Borrower pursuant to this Section 2.6.2 will be irrevocable.

2.7 Repayment of LIBOR Loans

The Borrower hereby unconditionally promises to pay to the Lenders the then unpaid principal amount of each LIBOR Loan on the Borrowing Maturity Date for such LIBOR Loan (or such earlier date that the LIBOR Loans have been accelerated pursuant to the last paragraph of Section 7.1) together with all interest accrued thereon. The Borrower hereby unconditionally promises to pay to the Lenders all other amounts outstanding under this Agreement on the Revolving Credit Maturity Date.

2.8 Voluntary Prepayments

The Borrower may, from time to time at its option, prepay, in whole or in part, any LIBOR Loan without premium or penalty; provided that:

(a) the aggregate principal amount so prepaid, if less than the entire principal amount of such LIBOR Loan, shall be an integral multiple of $50,000 and not less than $500,000;

(b) the Borrower pays concurrently with any such prepayment all interest accrued on the amount prepaid; and

(c) the Lenders receive written notice of such prepayment not later than 11:00 a.m., at least one Business Day prior to the date of such prepayment, which notice shall specify the aggregate principal amount of such LIBOR Loan to be prepaid and the date of such prepayment. Any such notice will be irrevocable and the Borrower will be bound to prepay in accordance with such notice.

2.9 Mandatory Prepayments

2.9.1 In the event and on each occasion that any Net Proceeds are received by or on behalf of the Borrower or any Subsidiary in respect of any Prepayment Event, the Borrower shall, not later than the date that is fifteen days after such Net Proceeds are received by or on behalf of the Borrower or, subject to the limitations set forth in the proviso to this sentence, any Subsidiary, prepay LIBOR Loans in an aggregate principal amount equal to 100% of the amount of such Net Proceeds; provided that the Borrower shall be required to make a prepayment pursuant to this Section 2.9.1 in respect of any Prepayment Event described in clause (a) or (c) of the definition of the term "Prepayment Event" resulting from an Asset Sale solely involving property of a Subsidiary or from the incurrence of Indebtedness of a Subsidiary, respectively, only to the extent that (i) the applicable Subsidiary is permitted under the terms of the Opco Credit Agreement, any Existing Term Loan Refinancing Documents or any other Indebtedness of any Subsidiary to distribute the Net Proceeds from such Asset Sale or incurrence of Indebtedness, directly or indirectly, to the Borrower after giving effect to the prepayment, mandatory offer or reinvestment requirements and terms, if any, set forth in the applicable Indebtedness documentation and (ii) the applicable Subsidiary is permitted to distribute the Net Proceeds, directly or indirectly, to the Borrower without violating any applicable Law or provisions of the Organizational Documents of such Subsidiary that are in effect on the Effective Date or come into effect after the Effective Date so long as any such limit on distributions to the Borrower were not put in place in contemplation of the requirements in this Section 2.9.1 (or, in the case of any Person that becomes a Subsidiary after the Effective Date, that are in effect on the date such Person becomes a Subsidiary so long as any such limit on distributions to the Borrower was not put in place in contemplation of the requirements in this Section 2.9.1); provided further that, once the restrictions set forth in the immediately preceding proviso with respect to such Subsidiary no longer apply, such Subsidiary shall promptly distribute the Net Proceeds from the applicable Prepayment Event (or the portion thereof that was not permitted to be distributed to the Borrower as a result of such restrictions, requirements or terms) to the Borrower and the Borrower shall promptly, and in no event less than 5 Business Days after the receipt thereof, make a prepayment pursuant to this Section 2.9.1 with such Net Proceeds (or portion thereof).

2.9.2 Prior to any mandatory prepayment of LIBOR Loans under Section 2.9.1, the Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment delivered pursuant to Section 2.9.3.

2.9.3 The Borrower shall notify the Lenders by telephone (confirmed by hand delivery or facsimile) of any mandatory prepayment hereunder not later than 11:00 a.m., three Business Days before the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date, the principal amount of each Borrowing or portion thereof to be prepaid and a reasonably detailed calculation of the amount of such prepayment. Prepayments shall be accompanied by accrued interest on the portion of the LIBOR Loans so prepaid.

2.10 Breakage Costs

In the event of (a) the failure by the Borrower to borrow or continue any LIBOR Loan on the date specified in any notice delivered by the Borrower pursuant hereto (other than a notice revoked as set forth in Section 2.3.1), or (b) the payment of any principal of any LIBOR Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default or prepayment), then, in any such event, the Borrower will compensate the Lenders for the loss, cost and expense attributable to such event, as determined by the Lenders. A certificate of the Lenders setting forth any amount or amounts that the Lenders are entitled to receive pursuant to this Section 2.10 will be delivered to the Borrower and will, absent manifest error, constitute *prima facie* evidence thereof. The Borrower will pay the Lenders the amount shown as due on any such certificate within 30 days after receipt thereof.

2.11 Taxes

2.11.1 Any and all payments by or on account of any obligation of the Borrower hereunder will be made free and clear of and without deduction for any Taxes; provided that if the Borrower will be required to deduct any Taxes from such payments under Applicable Law, then (a) if such Tax is an Indemnified Tax, the sum payable will be increased as necessary so that, after making all required deductions (including deductions applicable to additional sums payable under this Section 2.11), each Lender receives an amount equal to the sum it would have received had no such deduction been made, (b) the Borrower will make such deduction, and (c) the Borrower will pay the full amount deducted to the relevant Governmental Authority in accordance with Applicable Law.

2.11.2 Without limiting the provisions of Section 2.11.1, the Borrower will timely pay all Other Taxes to the relevant Governmental Authorities in accordance with applicable Law.

2.11.3 The Borrower will indemnify each Lender within 10 days after written demand therefor, for the full amount of any Indemnified Taxes payable or paid by such Lender on or with respect to, or required to be withheld or deducted from, any payment to such Lender by or on account of any obligation of the Borrower hereunder (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.11) and any penalties and interest which do not arise from the failure of such Lender to give timely notice through no fault of the Borrower, and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by the Lenders will, absent manifest error, constitute *prima facie* evidence of the amount owing.

2.11.4 The Lenders will indemnify the Borrower within 10 days after written demand therefor, for the full amount of any Fee Withholding Taxes payable or paid by the Borrower and any penalties and interest which do not arise from the failure of the Borrower to give timely notice through no fault of any Lender, and reasonable expenses arising therefrom or with respect thereto, whether or not such Fee Withholding Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Lenders by the Borrower will, absent manifest error, constitute prima facie evidence of the amount owing.

2.11.5 As soon as practicable after any payment of Indemnified Taxes by the Borrower to a Governmental Authority, the Borrower will deliver to the Lenders reasonable evidence that such payment was made.

2.11.6 A Lender that is not a United States person (as such term is defined in Section 7701(a)(30) of the Internal Revenue Code) for U.S. Federal income Tax purposes (a "Non-U.S. Lender") will, to the extent such Lender is legally able to do so, deliver to the Borrower, on or prior to the Effective Date (or, if later, on or prior to the date on which such Lender becomes a party to this Agreement), and at such other times as may be necessary in the determination of the Borrower in the reasonable exercise of its discretion, (i) two original copies of Internal Revenue Service Form W-8BEN, W-8BEN-E, W-8ECI, W-8EXP, W-8IMY and/or any other form prescribed by applicable law (or, in each case, any successor forms), properly completed and duly executed by such Lender, and such other documentation required under the Internal Revenue Code and reasonably requested by the Borrower to establish that such Lender is not subject to (or is subject to a reduced rate of) deduction or withholding of United States Federal income Tax with respect to any payments to such Lender of principal, interest, fees or other amounts payable under any of the Credit Documents, or (ii) if such Lender (or, if such Lender is providing a W-8IMY, if any beneficial owner that is not a United States person) is not a "bank" or other Person described in Section 881(c)(3) of the Internal Revenue Code, a Certificate re Non-Bank Status together with two original copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor form), properly completed and duly executed by such Lender or beneficial owner, and such other documentation required under the Internal Revenue Code and reasonably requested by Borrower to establish that such Lender or such beneficial owner is not subject to (or is subject to a reduced rate of) deduction or withholding of United States Federal income Tax with respect to any payments to such Lender or beneficial owner of interest payable under any of the Credit Documents. A Lender that is a United States person (as such term is defined in Section 7701(a)(30) of the Internal Revenue Code) for United States Federal income Tax purposes (a "U.S. Lender") will deliver to the Borrower on or prior to the Effective Date (or, if later, on or prior to the date on which such Lender becomes a party to this Agreement) two original copies of Internal Revenue Service Form W-9 (or any successor form), properly completed and duly executed by such Lender, certifying that such U.S. Lender is entitled to an exemption from United States backup withholding Tax, or otherwise prove that it is entitled to such an exemption. The Lender required to deliver any forms, certificates or other evidence with respect to United States Federal income Tax withholding matters pursuant to this Section 2.11.6 hereby agrees, from time to time after the initial delivery by such Lender of such forms, certificates or other evidence, whenever a lapse in time or change in circumstances renders such forms, certificates or other evidence obsolete or inaccurate in any material respect, that such Lender shall promptly deliver to the Borrower two new original copies of Internal Revenue Service Form W-8BEN, W-8BEN-E, W-8ECI, W-8EXP, W-8IMY, W-9 and/or any other form prescribed by applicable law (or, in each case, any successor form), or a Certificate re Non-Bank Status and two original copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor form), as the case may be, properly completed and duly executed by such Lender, and such other documentation required under the Internal Revenue Code and reasonably requested by Borrower to confirm or establish that such Lender is not subject to deduction or withholding of United States Federal income Tax with respect to payments to such Lender under the Credit Documents, or notify the Borrower of its inability to deliver any such forms, certificates or other evidence. Notwithstanding anything in this Section 2.11.6 to the contrary, the completion, execution and submission of such documentation (other than Internal Revenue Service Form W-8BEN, W-8BEN-E, W-8ECI, W-8EXP, W-8IMY or W-9 (or, in each case, any successor form) or a Certificate re Non-Bank Status) will not be required if in the Lenders' reasonable judgment such completion, execution or submission would subject any Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of any Lender.

2.11.7 If a payment made to a Lender under any Credit Document would be subject to U.S. Federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Lender will deliver to the Borrower at the time or times prescribed by applicable law and at such time or times reasonably requested by the Borrower such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested by the Borrower as may be necessary for the Borrower to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this paragraph 2.11.7, "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

2.11.8 If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.11 (including by the payment of additional amounts pursuant to this Section 2.11), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.11 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph 2.11.8 (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph 2.11.8, in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph 2.11.8 the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

2.12 Mitigation Obligations; Replacement of Lenders

2.12.1 If the Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.11, then such Lender will (at the request of the Borrower) use reasonable efforts to designate a different lending office for funding or booking its LIBOR Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or Affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to 2.11, as the case may be, in the future, and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

2.12.2 If the Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.11 and, in each case, such Lender has declined or is unable to designate a different lending office in accordance with Section 2.12.1, then the Borrower may, at its sole expense and effort, upon notice to such Lender, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 8.4), all of its interests, rights (other than its existing rights to payments pursuant to Section 2.11) and obligations under this Agreement and the related Credit Documents to an assignee pursuant to Section 8.4 that will assume such obligations, provided that:

(a) such Lender will have received payment of an amount equal to the outstanding principal of its LIBOR Loans and accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Credit Documents (including any amounts under Section 2.10) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(b) in the case of any such assignment resulting from payments required to be made pursuant to Section 2.11, such assignment will result in a reduction in such payments thereafter; and

(c) such assignment does not conflict with applicable law.

A Lender will not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

2.13 Payments Generally

The Borrower will make each payment required to be made by it hereunder (whether of principal, interest or fees, amounts payable under any of Sections 2.10 or 2.11, or otherwise) prior to 1:00 p.m., on the date when due, in immediately available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Lenders, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. If any payment hereunder will be due on a day that is not a Business Day, the date for payment will be extended to the next succeeding Business Day and, in the case of any payment accruing interest, interest thereon will be payable for the period of such extension. All payments under this Section 2.13 will be made in Dollars. The Borrower will make payments to the Lenders in accordance with instructions provided by the Lenders to the Borrower. Any resulting overdraft in such account will be payable by the Borrower to the Lenders in same day funds.

2.14 Currency Indemnity

If, for the purposes of obtaining judgment in any court in any jurisdiction with respect to this Agreement, it becomes necessary to convert into the currency of such jurisdiction (the "Judgment Currency") any amount due under this Agreement in any currency other than the Judgment Currency (the "Currency Due"), then conversion will be made at the rate of exchange prevailing on the Business Day before the day on which the judgment is given. For this purpose "rate of exchange" means the rate at which the applicable Lender is able, on the relevant date, to purchase the Currency Due with the Judgment Currency in accordance with their normal practice. In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which the judgment is given and the date of receipt by the applicable Lender of the amount due, the Borrower will, on the date of receipt by such Lender, pay such additional amounts, if any, or be entitled to receive reimbursement of such amount, if any, as may be necessary to ensure that the amount received by such Lender on such date is the amount in the Judgment Currency, which when converted at the rate of exchange prevailing on the date of receipt by such Lender is the amount then due under this Agreement in the Currency Due. If the amount of the Currency Due which the applicable Lender is so able to purchase is less than the amount of the Currency Due originally due to it, the Borrower will indemnify and save such Lender harmless from and against all loss or damage arising as a result of such deficiency. This indemnity will constitute an obligation separate and independent from the other obligations contained in this Agreement, will give rise to a separate and independent cause of action, will apply irrespective of any indulgence granted by the Lenders from time to time and will continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Agreement or under any judgment or order.

2.15 Mandatory Rights Offering

2.15.1 The repayment of any LIBOR Loan outstanding on any Borrowing Maturity Date, including, for the avoidance of doubt, the Revolving Credit Maturity Date (but not, for the avoidance of doubt, any LIBOR Loans which become due and payable as a result of the acceleration (automatic or otherwise) of the LIBOR Loans under this Agreement) shall, at the option of BAM, be repaid in full with the proceeds of a public rights offering made by the Borrower of its Equity Interests in an amount equal to the amount to be repaid under this Agreement; provided that, in respect of any such offering, BAM or its Affiliates shall, on customary terms and conditions (including the absence of any Default or Event of Default under this Agreement) undertake and commit to back-stop the offer by acquiring all of the unsubscribed Equity Interests of such offering (at a reasonable discount to the then-prevailing five-day volume weighted average trading price). For the avoidance of doubt, BAM and its Affiliates will have the right, but not the obligation, to participate on a pro rata basis (given BAM's and such Affiliates' equity ownership in the Borrower) in any such issuance of Equity Interests of the Borrower.

2.15.2 Equity Interests of the Borrower that are issued in accordance with Section 2.15.1 shall be registered under all appropriate U.S. securities laws (including any applicable "blue sky" securities laws).

2.15.3 The obligation of BAM to back-stop a public rights offering shall not apply if the Master Services Agreement has been terminated or ceases to be in full force and effect.

2.16 Fees

The Borrower hereby agrees to pay to LuxCo the following fees:

2.16.1 Upfront Fee: An upfront fee in an aggregate amount equal to 1.00% of the Available Amount as of the Effective Date, which upfront fee shall be due and payable on the Effective Date in accordance with Section 4.1.7.

2.16.2 Standby Fee: A standby fee, which shall accrue at a rate of 0.50% per annum on the average daily unused amount of the Available Amount during the period from and including the Effective Date to but excluding the earlier of (i) the Availability Period Termination Date and (ii) the date on which the Revolving Credit is otherwise reduced to zero in accordance with the terms of this Agreement (such earlier date, the "Standby Fee Termination Date"). Accrued standby fees shall be payable in arrears on the last Business Day of March, June, September and December of each year and on the Standby Fee Termination Date, commencing on the first such date to occur after the Effective Date. All standby fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lenders that, as of the Effective Date and as of the date of each Borrowing, the following statements are true and correct:

3.1 Organization; Requisite Power and Authority; Qualification

The Borrower (a) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, (b) has all requisite power and authority (i) to own and operate its properties, (ii) to carry on its business as now conducted and as proposed to be conducted and (iii) to enter into the Credit Documents and to carry out the transactions contemplated thereby, and (c) is qualified to do business and in good standing in every jurisdiction where its assets are located and wherever necessary to carry out its business and operations, except in jurisdictions where the failure to be so qualified or in good standing has not had, and could not be reasonably expected to have, a Material Adverse Effect.

3.2 Due Authorization

The execution, delivery and performance of the Credit Documents have been duly authorized by all necessary action on the part of the Borrower.

3.3 No Conflicts

The execution, delivery and performance by the Borrower of the Credit Documents and the consummation of the transactions contemplated by such Credit Documents do not (a) violate (i) any provision of any law or any governmental rule or regulation applicable to the Borrower or any Subsidiary of the Borrower except where such violations could not reasonably be expected to have a Material Adverse Effect, (ii) any of the Organizational Documents of the Borrower or any of its Subsidiaries, or (iii) any order, judgment or decree of any court or other agency of government binding on the Borrower or any of its Subsidiaries except, in this clause (a)(iii), where such violation could not reasonably be expected to have a Material Adverse Effect; (b) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any Contractual Obligation of the Borrower or any of its Subsidiaries except to the extent such conflict, breach or default could not reasonably be expected to have a Material Adverse Effect; (c) result in or require the creation or imposition of any Lien upon any of the properties or assets of the Borrower or any of its Subsidiaries (other than any Liens created under any of the Credit Documents in favor of the Lenders); or (d) require any approval of stockholders, members or partners or any approval or consent of any Person under any Contractual Obligation of the Borrower or any of its Subsidiaries, except for such approvals or consents which will be obtained on or before the Effective Date and except for any such approvals or consents the failure of which to obtain will not have a Material Adverse Effect.

3.4 Government Consents

The execution, delivery and performance by the Borrower of the Credit Documents and the consummation of the transactions contemplated by such Credit Documents do not require any registration with, consent or approval of, or notice to, or other action to, with or by, any Governmental Authority except (a) such as have been obtained or made and are in full force and effect and (b) for filings and recordings with respect to the Collateral.

3.5 Binding Obligation

Each Credit Document has been duly executed and delivered by the Borrower (as applicable) and is the legally valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its respective terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

3.6 No Material Adverse Effect

Since December 31, 2016, no event, circumstance or change has occurred that has caused or evidences, or could reasonably be expected to result in, either in any case or in the aggregate, a Material Adverse Effect.

3.7 Adverse Proceedings

There are no Adverse Proceedings, individually or in the aggregate, that could reasonably be expected to have a Material Adverse Effect. Neither the Borrower nor any of its Subsidiaries (a) is in violation of any applicable laws (including Environmental Laws) to the extent such violations, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect, or (b) is subject to or in default with respect to any final judgments, writs, injunctions, decrees, rules or regulations of any court or any Federal, State, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, to the extent that being subject to or in default with respect thereto, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

3.8 Payment of Taxes

All income and other Tax returns and reports of the Borrower and its Subsidiaries required to be filed by any of them, solely to the extent material to the Borrower and its Subsidiaries, taken as a whole, have been timely filed, and all Taxes shown on such tax returns to be due and payable and all material assessments, fees and other governmental charges upon the Borrower and its Subsidiaries and upon their respective properties, assets, income, businesses and franchises which are due and payable, solely to the extent material to the Borrower and its Subsidiaries, taken as a whole, have been paid when due and payable (other than Taxes, assessments, fees or other governmental charges being contested in good faith by appropriate proceedings). There is no proposed Tax deficiency, in writing, against the Borrower or any of its Subsidiaries (other than Tax deficiencies that are not material to the Borrower and its Subsidiaries, taken as a whole) which is not being actively contested by the Borrower or such Subsidiary in good faith and by appropriate proceedings; provided that such reserves or other appropriate provisions, if any, as shall be required in conformity with GAAP, shall have been made or provided therefor.

3.9 Environmental Matters

Neither the Borrower nor any of its Subsidiaries nor any of their respective Facilities or operations are subject to any outstanding written order, consent decree or settlement agreement with any Person relating to any currently applicable Environmental Law or pursuant to any Environmental Claim that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. Neither the Borrower nor any of its Subsidiaries is subject to any pending or, to their knowledge, threatened Environmental Claim that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. To the knowledge of the Borrower and its Subsidiaries, there are and have been no events, conditions or occurrences that would reasonably be expected to form the basis of an Environmental Claim against the Borrower or any of its Subsidiaries that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. To the knowledge of the Borrower and its Subsidiaries, it and each of its Subsidiaries is in compliance with all currently applicable Environmental Laws except for any non-compliance that would not be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect. To the knowledge of the Borrower and its Subsidiaries, there are no activities, events, conditions or occurrences with respect to the Borrower or any of its Subsidiaries relating to their compliance with any Environmental Law or with respect to any Release of Hazardous Materials that, individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Effect.

3.10 Governmental Regulation

Neither the Borrower nor any of its Subsidiaries is subject to regulation under the Investment Company Act of 1940 or under any other Federal or State statute or regulation which may limit its ability to incur Indebtedness or which may otherwise render all or any portion of the Obligations unenforceable. Neither the Borrower nor any of its Subsidiaries is a "registered investment company" or a "principal underwriter" of a "registered investment company" as such terms are defined in the Investment Company Act of 1940.

3.11 Federal Reserve Regulations; Exchange Act

3.11.1 None of the Borrower or any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

3.11.2 No portion of the proceeds of any Borrowing shall be used in any manner, whether directly or (to the knowledge of the Borrower) indirectly, that causes or could reasonably be expected to cause, such Borrowing or the application of such proceeds to violate Regulation T, Regulation U or Regulation X or any other applicable regulation of the Board of Governors or to violate the Securities Exchange Act of 1934, as amended.

3.12 Employee Benefit Plans

The Borrower and each of its ERISA Affiliates are in material compliance with all applicable provisions and requirements of ERISA and the Internal Revenue Code and the regulations and published interpretations thereunder with respect to each Employee Benefit Plan, and have performed all their material obligations under each Employee Benefit Plan. Each Employee Benefit Plan which is intended to qualify under Section 401(a) of the Internal Revenue Code has received a favorable determination letter from the Internal Revenue Service indicating that such Employee Benefit Plan is so qualified or is comprised of a master or prototype plan that has received a favorable opinion letter from the Internal Revenue Service and nothing has occurred subsequent to the issuance of such determination letter or opinion letter which would cause such Employee Benefit Plan to lose its qualified status. No material liability to the PBGC (other than required premium payments), the Internal Revenue Service, any Employee Benefit Plan or any trust established under Title IV of ERISA has been or is expected to be incurred by the Borrower or any of its ERISA Affiliates. No ERISA Event has occurred or is reasonably expected to occur. Except to the extent required under Section 4980B of the Internal Revenue Code or similar state laws, no Employee Benefit Plan provides health or welfare benefits (through the purchase of insurance or otherwise) for any retired or former employee of the Borrower. The present value of the aggregate benefit liabilities under each Pension Plan sponsored, maintained or contributed to by the Borrower or any of its ERISA Affiliates (determined as of the end of the most recent plan year on the basis of the actuarial assumptions specified for funding purposes in the most recent actuarial valuation for such Pension Plan), did not exceed the aggregate current value of the assets of such Pension Plan. As of the most recent valuation date for each Multiemployer Plan for which the actuarial report is available, the potential liability of the Borrower and its ERISA Affiliates for a complete withdrawal from such Multiemployer Plan (within the meaning of Section 4203 of ERISA), when aggregated with such potential liability for a complete withdrawal from all Multiemployer Plans, based on information available pursuant to Section 4221(e) of ERISA is zero. The Borrower and each of its ERISA Affiliates have materially complied with the requirements of Section 515 of ERISA with respect to each Multiemployer Plan and are not in material "default" (as defined in Section 4219(c)(5) of ERISA) with respect to payments to a Multiemployer Plan.

3.13 Solvency

As of the date hereof, the Borrower and its Subsidiaries are, on a consolidated basis, Solvent.

3.14 Compliance with Statutes, Etc.

Each of the Borrower and its Subsidiaries is in compliance with all applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all Governmental Authorities, in respect of the conduct of its business and the ownership of its property, except such non-compliance that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

3.15 Disclosure

The representations and warranties of the Borrower contained in any Credit Document or in any other documents, certificates or written statements furnished to the Lenders by or on behalf of the Borrower or any of its Subsidiaries for use in connection with the transactions contemplated hereby (other than projections and pro forma financial information), when taken as a whole, do not contain any untrue statement of a material fact or omit to state a material fact (known to the Borrower, in the case of any document not furnished by any of them) necessary in order to make the statements contained herein or therein not materially misleading in light of the circumstances in which the same were made. Any projections and pro forma financial information contained in such materials are based upon good faith estimates and assumptions believed by the Borrower to be reasonable at the time made, it being recognized by the Lenders that such projections as to future events are subject to significant uncertainties and contingencies and no assurance can be given that any particular projections will be realized and that actual results during the period or periods covered by any such projections may differ from the projected results and such differences may be material. There are no facts known (or which should upon the reasonable exercise of diligence be known) to the Borrower (other than matters of a general economic nature) that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect and that have not been disclosed herein or in such other documents, certificates and statements furnished to the Lenders for use in connection with the transactions contemplated hereby.

3.16 PATRIOT Act, Anti-Corruption, Sanctions

To the extent applicable, the Borrower and each of its Subsidiaries is in compliance, in all material respects, with (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (ii) the PATRIOT Act. No part of the proceeds of any Borrowing will be used, directly or (to the Borrower's knowledge) indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended ("FCPA"). Each of the Borrower and its directors, officers, agents, employees and, to the knowledge of any of the foregoing, any Person acting for or on behalf of the Borrower or any of its Subsidiaries, has complied with, and will comply with, the FCPA, or any other applicable anti-bribery or anti-corruption law, and it and they have not made, offered, promised or authorized, and will not make, offer, promise or authorize, whether directly or indirectly, any payment, of anything of value to a government official while knowing or having a reasonable belief that all or some portion will be used for the purpose of: (a) influencing any act, decision or failure to act by a government official in his or her official capacity, (b) inducing a government official to use his or her influence with a government or instrumentality to affect any act or decision of such government or entity or (c) securing an improper advantage, in each case in order to obtain, retain or direct business, in each case, in violation of applicable law. None of the Borrower nor any of its Subsidiaries nor, to the knowledge of the Borrower, any director, officer, employee, agent, affiliate or representative of the Borrower or any of its Subsidiaries, is a Person that is, or is owned or controlled by a Person that is, (i) the subject of any sanctions administered or enforced by the US Department of Treasury's Office of Foreign Assets Control or the US State Department ("Sanctions") or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions (including Cuba, North Korea, Sudan and Syria). The Borrower will not, directly or (to the Borrower's knowledge) indirectly, use the proceeds of any Borrowing, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner, or other Person to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions.

3.17 Energy Regulatory Matters

Except, in the case of Sections 3.20.1 through 3.20.5 below, as would not reasonably be expected to have a Material Adverse Effect:

3.17.1 Each of the electrical generating facilities owned by the Borrower or any of its Subsidiaries located in the United States is, or will be, beginning at the time of first generating electric energy, (i) a small power production facility that is a qualifying facility ("QF") under the Federal Energy Regulatory Commission's ("FERC's") regulations at 18 C.F.R. Part 292 ("PURPA Regulations") under the Public Utility Regulatory Policies Act of 1978 ("PURPA") (such status as a QF, "QF Status"); or, (ii) if not a QF, then owned or operated by an "Exempt Wholesale Generator" or "EWG" within the meaning of the Public Utility Holding Company Act of 2005 ("PUHCA") (such status as an EWG, "EWG Status"). The QF Status of each such electrical generating facility that is a QF has been or will be, by the time such facility begins to generate electric energy, validly obtained through certification or self certification pursuant to the PURPA Regulations, or certification or self-certification with respect to such QF Status is not required pursuant to 18 C.F.R. § 292.203(d). The EWG Status of any owner or operator of such electrical generating facility that is an EWG has been or will be, by the time such facility begins to generate electric energy, validly obtained through determination or self-certification pursuant to the FERC's regulations at 18 C.F.R. Part 366 ("PUHCA Regulations").

3.17.2 Each Subsidiary of the Borrower that directly owns electrical generating facilities located outside of the United States is a foreign utility company ("FUCO") under the PUHCA Regulations.

3.17.3 The Borrower and its Subsidiaries are not subject to, or are exempt from, regulation under the federal access to books and records provisions of PUHCA (the "PUHCA Exemption"). Any of the Borrower and any Subsidiary that is a holding company as defined under PUHCA, are holding companies under PUHCA solely with respect to one or more QFs, FUCOs or EWGs and are entitled to the benefit of blanket authorization under Section 203(a)(2) of the Federal Power Act ("FPA") pursuant to 18 C.F.R. § 33.1(c)(6) and (c)(8).

3.17.4 If and to the extent that the Borrower or a Subsidiary of the Borrower is subject to regulation under Sections 204, 205 and 206 of the FPA it (i) makes all of its sales of electricity exclusively at wholesale, (ii) has authority to engage in wholesale sales of electricity at market-based rates, and to the extent permitted under its market-based rate authority, other products and services at market-based rates, and (iii) has such waivers and authorizations as are customarily granted to market-based rate sellers by FERC, including blanket authorization to issue securities and assume liabilities pursuant to Section 204 of the FPA. Any such market-based rate authorizations and waivers pursuant to the previous sentence are not subject to any pending challenge or investigation at FERC, and FERC has not issued any orders imposing a rate cap, mitigation measure, or other limitation on its authority to engage in sales at market-based rates, other than challenges, investigations, rate caps and mitigation measures generally applicable to wholesale sellers participating in the applicable electric market (such waivers and authorizations are the "Market-Based Rate Authorizations" and together with QF Status, EWG Status, and the PUHCA Exemption, and the other authorizations described in Section 3.20.3, are the "Federal Energy Regulatory Authorizations, Exemptions, and Waivers").

3.17.5 None of the Borrower or any Subsidiary of the Borrower will, as the result of entering into any Credit Documents, or any transaction contemplated hereby or thereby, be subject to state laws and regulations respecting the rates of, or the financial or organizational regulation of, electric utilities (as described for purposes of the exemption provided under PURPA as defined in 18 CFR § 292.602(c)) ("State Electric Utility Regulations"), except as listed on Schedule 4.26 as such schedule may be amended by Borrower from time to time before or after the Effective Date.

3.17.6 Neither the Lenders nor any of their "affiliates" (as defined under the PUHCA Regulations) will, solely as a result of each of the Borrower's and its Subsidiaries' respective ownership, leasing or operation of its electrical generating facility, the sale or transmission of electricity therefrom or the Borrower's or any of its Subsidiaries' entering into any Credit Documents, or any transaction contemplated hereby or thereby, be subject to regulation under the FPA, PUHCA, or state laws and regulations respecting the rates of, or the financial or organizational regulation of, electric utilities (as described for purposes of the exemption provided under PURPA as defined in 18 CFR § 292.602(c)), except that the exercise by the Lenders of certain foreclosure remedies allowed under the Credit Documents may subject the Lenders and their "affiliates" (as that term is defined in PUHCA) to regulation under the FPA, PUHCA or state laws and regulations respecting the rates of, or the financial or organizational regulation of, electric utilities.

ARTICLE 4
CONDITIONS PRECEDENT

4.1 Conditions Precedent to Closing. The obligation of the Lenders to make LIBOR Loans on the Effective Date is subject to the satisfaction, or waiver in accordance with Section 8.2, of the following conditions on or before the Effective Date:

4.1.1 Credit Documents. The Lenders shall have received sufficient copies of each Credit Document as the Lenders shall request, originally executed and delivered by the Borrower.

4.1.2 Personal Property Collateral. In order to create in favor of the Lenders a valid, perfected First Priority security interest in the personal property Collateral, the Borrower shall have delivered to the Lenders:

(a) evidence satisfactory to the Lenders of the compliance by the Borrower with its obligations under the Pledge and Security Agreement and the other Collateral Documents (including its obligations to execute or authorize, as applicable, and deliver UCC financing statements, originals of securities, instruments and chattel paper);

(b) to the extent applicable, fully executed and notarized Intellectual Property Security Agreements, in proper form for filing or recording in all appropriate places in all applicable jurisdictions, memorializing and recording the encumbrance of the Intellectual Property Assets listed in Schedule 5.2 to the Pledge and Security Agreement;

(c) opinions of counsel (which counsel shall be reasonably satisfactory to the Lenders) with respect to the creation and perfection of the security interests in favor of the Lenders in such Collateral and such other matters governed by the laws of each jurisdiction in which the Borrower or any personal property Collateral is located as the Lenders may reasonably request, in each case, in form and substance reasonably satisfactory to the Lenders; and

(d) evidence that the Borrower shall have taken or caused to be taken any other action, executed and delivered or caused to be executed and delivered any other agreement, document and instrument and made or caused to be made any other filing and recording (other than as set forth herein) reasonably required by the Lenders to create in favor of the Lender a valid, perfected First Priority security interest in the personal property Collateral.

4.1.3 Organizational Documents; Incumbency. The Lenders shall have received, in respect of the Borrower, (i) sufficient copies of each Organizational Document as the Lenders shall request, and, to the extent applicable, certified as of the Effective Date or a recent date prior thereto by the appropriate Governmental Authority; (ii) signature and incumbency certificates of the officers of the Borrower that are executing the Credit Documents and the Borrowing Request; (iii) resolutions of the board of directors of the Borrower approving and authorizing the execution, delivery and performance of this Agreement and the other Credit Documents, certified as of the Effective Date by its secretary or an assistant secretary as being in full force and effect without modification or amendment; and (iv) a good standing certificate from the applicable Governmental Authority of the Borrower's jurisdiction of incorporation, organization or formation, each dated the Effective Date or a recent date prior thereto.

4.1.4 Consummation of Sponsorship Transactions and Execution of Related Documents.

The Sponsorship Transactions shall have been consummated in accordance with the Acquisition Agreement.

4.1.5 Closing Certificate. The Borrower shall have delivered to the Lenders an originally executed certificate of a Responsible Officer, dated the Effective Date and confirming compliance with the conditions set forth in Sections 4.1.4, 4.1.9 and 4.2(b).

4.1.6 Opinions of Counsel to the Borrower. The Lenders shall have received executed copies of the favorable written opinions of (i) Sullivan & Cromwell LLP, special New York counsel for the Borrower, and (ii) Morris, Nichols, Arsht & Tunnell LLP special Delaware counsel for the Borrower, in each case as to such matters as the Lenders may reasonably request, dated as of the Effective Date and in form and substance reasonably satisfactory to the Lenders (and the Borrower hereby instructs such counsel to deliver such opinions to the Lenders).

4.1.7 Fees. The Borrower shall have paid to the Lenders the fees payable on or before the Effective Date referred to in Section 2.16 and all expenses payable pursuant to Section 8.3.1 which have accrued to the Effective Date, in each case, for which invoices have been presented at least three Business Days prior to the Effective Date.

4.1.8 Solvency. On the Effective Date, the Lenders shall have received a solvency certificate, in form and substance reasonably satisfactory to the Lenders, from the Borrower.

4.1.9 Representations and Warranties. The Specified Representations shall be true and correct in all material respects on and as of the Effective Date to the same extent as though made on and as of that date, except to the extent such Specified Representations specifically relate to an earlier date, in which case such Specified Representations shall be true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any Specified Representations that already are qualified or modified by materiality in the text thereof. The Specified Acquisition Agreement Representations shall be true and correct in all material respects on and as of the Effective Date to the same extent as though made on and as of that date, except to the extent such Specified Acquisition Agreement Representations specifically relate to an earlier date, in which case such Specified Acquisition Agreement Representations shall be true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any Specified Acquisition Agreement Representations that already are qualified or modified by materiality in the text thereof.

Notwithstanding anything to the contrary in this Section 4.1, to the extent (1) any security interest in any of the intended Collateral is not or cannot be perfected on the Effective Date (other than any collateral the security interest in which may be perfected by the filing of a UCC financing statement or the pledge of the Equity Interests in Opco Holdings), after Borrower's use of commercially reasonable efforts to do so, then the perfection of a security interest in such Collateral shall not constitute a condition precedent to the availability of the LIBOR Loans on the Effective Date, but may instead be perfected within 30 days after the Effective Date and (2) any fees and expenses required to be paid on the Effective Date pursuant to Section 4.1.7 are not paid on the Effective Date, then the payment of such fees and expenses shall not constitute a condition precedent to the availability of the LIBOR Loans on the Effective Date, but may instead be paid on the Business Day next succeeding the Effective Date; provided, however, that a failure to so pay such fees expenses on such next succeeding Business Day shall constitute an Event of Default.

4.2 Conditions Precedent to Borrowings.

The obligation of the Lenders to make a LIBOR Loan on the occasion of any Borrowing (including on the occasion of the initial Borrowings hereunder on the Effective Date, if any, except for the condition in clause (a) below), is subject to the satisfaction of the following conditions, it being understood that the conditions are included for the exclusive benefit of the Lenders and may be waived in writing in whole or in part by the Lenders at any time:

(a) the representations and warranties contained herein and in the other Credit Documents shall be true and correct in all material respects on and as of the date of such Borrowing, to the same extent as though made on and as of that date, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof;

(b) at the time of and immediately after giving effect to such Borrowing, no Default or Event of Default will have occurred and be continuing;

(c) the Lenders will have received a Borrowing Request in the manner and within the time period required by Section 2.3;

(d) the aggregate outstanding principal amount of all LIBOR Loans, after giving effect to such Borrowing, shall not exceed the Available Amount then in effect;

(e) the Borrower shall have paid to the Lenders all expenses payable pursuant to Section 8.3.1 which have accrued to the date of such Borrowing, in each case for which invoices have been presented at least one Business Day prior to the date of such Borrowing; and

(f) the proceeds of such Borrowing shall be used solely for a Permitted Use.

ARTICLE 5
AFFIRMATIVE COVENANTS

From (and including) the Effective Date until the expiration or termination of the Revolving Credit and the payment in full of all Obligations owing hereunder, the Borrower covenants and agrees with the Lenders that:

5.1 Financial Statements and Other Reports

The Borrower will deliver to the Lenders:

5.1.1 Quarterly Financial Statements. As soon as available, and in any event within 60 days after the end of each of the first three Fiscal Quarters of each Fiscal Year (or, in the case of each of the Fiscal Quarters ending on or prior to the first anniversary of the Effective Date, 90 days after the end of such Fiscal Quarter), commencing with the Fiscal Quarter ended September 30, 2017, the consolidated balance sheets of the Borrower and its Subsidiaries as at the end of such Fiscal Quarter and the related consolidated statements of income, stockholders' equity and cash flows of the Borrower and its Subsidiaries for such Fiscal Quarter and for the period from the beginning of the then current Fiscal Year to the end of such Fiscal Quarter, setting forth in each case in comparative form the corresponding figures for the corresponding periods of the previous Fiscal Year, commencing with the first Fiscal Quarter for which such corresponding figures are available, all in reasonable detail, together with a Financial Officer Certification and a Narrative Report with respect thereto.

5.1.2 Annual Financial Statements. As soon as available, and in any event within 120 days after the end of each Fiscal Year, commencing with the Fiscal Year ending December 31, 2017, (i) the consolidated balance sheets of the Borrower and its Subsidiaries as at the end of such Fiscal Year and the related consolidated statements of income, stockholders' equity and cash flows of the Borrower and its Subsidiaries for such Fiscal Year, setting forth in each case in comparative form the corresponding figures for the previous Fiscal Year, commencing with the first Fiscal Year for which such corresponding figures are available, in reasonable detail, together with a Financial Officer Certification and a Narrative Report with respect thereto; and (ii) with respect to such consolidated financial statements a report thereon of KPMG or other independent certified public accountants of recognized national standing selected by the Borrower (which report and/or the accompanying financial statements shall be unqualified as to going concern and scope of audit (other than solely with respect to, or resulting solely from, (x) an upcoming maturity date for any Indebtedness occurring within one year from the time such report is delivered or (y) a potential Default with respect to the financial covenant set forth in Section 6.7 of the Opco Credit Agreement), and shall state that such consolidated financial statements fairly present, in all material respects, the consolidated financial position of the Borrower and its Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated in conformity with GAAP applied on a basis consistent with prior years (except as otherwise disclosed in such financial statements) and that the examination by such accountants in connection with such consolidated financial statements has been made in accordance with generally accepted auditing standards).

5.1.3 Notice of Default. Promptly upon any Responsible Officer of the Borrower obtaining knowledge (i) of any condition or event that constitutes a Default or an Event of Default or that notice has been given to the Borrower with respect thereto or (ii) of the occurrence of any event or change that has caused or evidences, either in any case or in the aggregate, a Material Adverse Effect, a certificate of an Authorized Officer specifying the nature and period of existence of such condition, event or change, or specifying the notice given and action taken by any such Person and the nature of such claimed Event of Default, Default, default, event or condition, and what action the Borrower has taken, is taking and proposes to take, as applicable, with respect thereto.

5.1.4 Notice of Litigation. Promptly upon any Responsible Officer of the Borrower obtaining knowledge of (i) any Adverse Proceeding not previously disclosed in writing by the Borrower to the Lenders, or (ii) any development in any Adverse Proceeding that, in the case of either clause (i) or (ii), if adversely determined could be reasonably expected to have a Material Adverse Effect.

5.1.5 Information Regarding Collateral. The Borrower will furnish to the Lenders prompt (and in any event within ten days or such longer period as reasonably agreed to by the Lenders) written notice of any change (i) in the Borrower's corporate name, (ii) in the Borrower's identity or corporate form, (iii) in the Borrower's jurisdiction of organization or (iv) in the Borrower's state organizational identification number, if any, or, if the Borrower is organized under the laws of a jurisdiction that requires such information to be set forth on the face of a UCC financing statement, the Federal Taxpayer Identification Number of the Borrower.

5.1.6 Other Information. Such other information and data with respect to the Borrower or any of its Subsidiaries as from time to time may be reasonably requested by the Lenders, provided that any of the foregoing information which is filed with the Securities and Exchange Commission or otherwise made available to the public, and in each case posted on an Internet website to which the Lenders have access, shall be deemed to have been delivered to the Lenders.

5.2 Existence

Except as otherwise permitted under Section 6.2, the Borrower will at all times preserve and keep in full force and effect its existence and all rights and franchises, licenses and permits material to the business of the Borrower, taken as a whole; provided that the Borrower (other than with respect to its existence) shall not be required to preserve any such right, franchise, license or permit if the Borrower shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Borrower and if the loss thereof is not disadvantageous in any material respect to the Borrower or to the Lenders.

5.3 Payment of Taxes and Claims

The Borrower will, and will cause each of its Subsidiaries to, file all income and other Tax returns and pay all Taxes imposed upon it or any of its properties or assets or in respect of any of its income, businesses or franchises, in each case to the extent material to the Borrower and its Subsidiaries, taken as a whole, before any penalty or fine accrues thereon, and all claims (including claims for labor, services, materials and supplies) for sums that have become due and payable and that by law have or may become a Lien upon any of its properties or assets, in each case to the extent material to the Borrower and its Subsidiaries, taken as a whole, prior to the time when any penalty or fine shall be incurred with respect thereto; provided that no such Tax or claim need be paid if it is being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as (a) adequate reserve or other appropriate provision, as shall be required in conformity with GAAP, shall have been made therefor, and (b) in the case of a Tax or claim which has or may become a Lien against any of the Collateral, such contest proceedings conclusively operate to stay the sale of any portion of the Collateral to satisfy such Tax or claim. The Borrower will not, nor will it permit any of its Subsidiaries to, file or consent to the filing of any consolidated income Tax return with any Person (other the Borrower or any of its Subsidiaries).

5.4 Maintenance of Properties

The Borrower will, and will cause each of its Subsidiaries to, maintain or cause to be maintained in good repair, working order and condition, ordinary wear and tear and casualty and condemnation excepted, all material properties used or useful in the business of the Borrower and its Subsidiaries and from time to time will make or cause to be made all appropriate repairs, renewals and replacements thereof, in each case except where the failure to do so would not reasonably be expected to result in a Material Adverse Effect.

5.5 Insurance

The Borrower will maintain or cause to be maintained, with financially sound and reputable insurers, such public liability insurance, third party property damage insurance, business interruption insurance and casualty insurance with respect to liabilities, losses or damage in respect of the assets, properties and businesses of the Borrower and its Subsidiaries as may customarily be carried or maintained under similar circumstances by Persons engaged in similar businesses, in each case in such amounts (giving effect to self-insurance), with such deductibles, covering such risks and otherwise on such terms and conditions as shall be customary for such Persons. Without limiting the generality of the foregoing, the Borrower will maintain or cause to be maintained replacement value casualty insurance on the Collateral under such policies of insurance, with such insurance companies, in such amounts, with such deductibles, and covering such risks as are at all times carried or maintained under similar circumstances by Persons engaged in similar businesses.

5.6 Books and Records; Inspections

The Borrower will, and will cause each of its Subsidiaries to, keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with GAAP shall be made of all dealings and transactions in relation to its business and activities. The Borrower will, and will cause each of its Subsidiaries to, permit any authorized representatives designated by the Lenders to visit and inspect any of the properties of the Borrower and any of its Subsidiaries, to inspect, copy and take extracts from its and their financial and accounting records, and to discuss its and their affairs, finances and accounts with its and their officers and independent public accountants, all upon reasonable notice and at such reasonable times during normal business hours and as often as may reasonably be requested; provided that, so long as no Default or Event of Default has occurred and is continuing, such inspections shall be limited to once per year. The Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower’s independent public accountants.

5.7 Compliance with Laws

The Borrower will, and will cause each of its Subsidiaries to, comply with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its business or property, such compliance to include compliance with the PATRIOT Act, OFAC, the FCPA and the Racketeer Influenced and Corrupt Organizations Chapter of the Organized Crime Control Act of 1970, except (other than in the case of the PATRIOT Act, OFAC or the FCPA) to the extent that the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

5.8 Environmental

5.8.1 The Borrower will deliver to the Lenders:

(a) as soon as practicable following receipt thereof, copies of all environmental audits, investigations, analyses and reports of any kind or character, whether prepared by personnel of the Borrower or any of its Subsidiaries or by independent consultants, Governmental Authorities or any other Persons, with respect to environmental matters at any Facility or with respect to any Environmental Claims that, in either case, would be reasonably likely to result, individually or in the aggregate, in a Material Adverse Effect;

(b) as soon as practicable following the occurrence thereof, written notice describing in reasonable detail (1) any Release required to be reported to any Governmental Authority under any applicable Environmental Laws that could reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect, and (2) any remedial action taken by the Borrower or any other Person in connection with a violation of applicable Environmental Law or the Release of any Hazardous Materials, which in either event would be reasonably likely to result, individually or in the aggregate, in a Material Adverse Effect;

(c) as soon as practicable following the sending or receipt thereof by the Borrower or any of its Subsidiaries, a copy of any and all material written communications with respect to (1) any Environmental Claims and (2) any Release required to be reported to any Governmental Authority that, in either case, would be reasonably likely to result, individually or in the aggregate, in a Material Adverse Effect;

(d) prompt written notice describing in reasonable detail (1) any proposed acquisition of stock, assets, or property by the Borrower or any of its Subsidiaries that could reasonably be expected to (A) expose the Borrower or any of its Subsidiaries to, or result in, Environmental Claims that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or (B) affect the ability of the Borrower or any of its Subsidiaries to maintain in full force and effect all Governmental Authorizations required under any Environmental Laws for their respective operations that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and (2) any proposed action to be taken by the Borrower or any of its Subsidiaries to modify current operations in a manner that could reasonably be expected to subject the Borrower or any of its Subsidiaries to any additional material obligations or requirements under any Environmental Laws that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; and

(e) with reasonable promptness, such other documents and information as from time to time may be reasonably requested by the Lenders in relation to any matters disclosed pursuant to this Section 5.8.1.

5.8.2 Response to Environmental Claims and Violations of Environmental Laws. The Borrower shall promptly take, and shall cause each of its Subsidiaries promptly to take, any and all actions necessary to (i) cure any violation of applicable Environmental Laws or Governmental Authorizations issued thereunder by the Borrower or its Subsidiaries that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and (ii) make an appropriate response to any Environmental Claim against the Borrower or any of its Subsidiaries and discharge any obligations it may have to any Person thereunder where failure to do so could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; provided that none of the Borrower or any of its Subsidiaries shall be required to take any action to cure any violation, respond, or discharge any such obligation to the extent that responsibility, liability or obligation for such matter is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with GAAP, except to the extent such action to cure any such violation, respond, or discharge any such obligation is necessary to prevent or abate an imminent and substantial danger to human health and/or the environment

5.9 Further Assurances

At any time or from time to time upon the reasonable request of the Lenders, the Borrower will, at its expense, promptly execute, acknowledge and deliver such further documents (including a certificate that provides information with respect to the property of the Borrower) and do such other acts and things as the Lenders may reasonably request in order to effect fully the purposes of the Credit Documents. In furtherance and not in limitation of the foregoing, the Borrower shall take such actions as the Lenders may reasonably request from time to time to ensure that the Obligations are secured by substantially all of the assets of the Borrower, in each case subject to any limitations set forth in the Credit Documents (including with respect to Excluded Assets (as defined in the Pledge and Security Agreement)).

5.10 Energy Regulatory Status

The Borrower shall take, and shall cause each of its Subsidiaries promptly to take, any and all actions necessary to maintain the Federal Energy Regulatory Authorizations, Exemptions, and Waivers, and as applicable to maintain exemption from or compliance with any State Electric Utility Regulations, in each case, except to the extent failure to do so could not reasonably be expected to have a Material Adverse Effect.

ARTICLE 6
NEGATIVE COVENANTS

From (and including) the Effective Date until the termination or expiration of the Revolving Credit and the payment in full of all Obligations owing hereunder, the Borrower covenants and agrees with the Lenders that:

6.1 Swap Contracts.

The Borrower shall be permitted to enter into Swap Contracts, provided that (i) the obligations under any such Swap Contract are (or were) entered into by the Borrower in the ordinary course of business for the purpose of directly managing or mitigating risks associated with liabilities, commitments, investments, assets, or property held or reasonably anticipated by the Borrower and not for purposes of speculation or taking a "market view," and (ii) such Swap Contract does not contain any provision exonerating the non-defaulting party from its obligation to make payments on outstanding transactions to the defaulting party.

6.2 Fundamental Changes.

The Borrower (for purposes of this Section 6.2, the "Predecessor") shall not enter into any transaction whereby all or substantially all of its assets would become the property of any other Person (a "Successor"), whether by way of reorganization, reconstruction, consolidation, amalgamation, merger, transfer, sale or otherwise, unless:

6.2.1 no Default or Event of Default will have occurred and remain outstanding and such transaction will not result in the occurrence of any Default or Event of Default;

6.2.2 prior to or contemporaneously with the consummation of such transaction the Predecessor and/or the Successor have executed such instruments and delivered such legal opinions acceptable to the Lenders acting reasonably and done such things as are necessary or advisable to establish that upon the consummation of such transaction:

(a) the Successor will have assumed all the covenants and obligations of the Predecessor under this Agreement and each of the other Credit Documents; and

(b) this Agreement and each of the other Credit Documents will be a valid and binding obligation of the Successor entitling the Lenders, as against the Successor, to exercise all their respective rights under this Agreement and each of the other Credit Documents;

(whereupon such Successor will become the Borrower hereunder and under each of the other Credit Documents, entitled to exercise every right and power of the Predecessor hereunder and under each of the other Credit Documents with the same effect as if such Successor had been named as the Borrower hereunder and under each of the other Credit Documents, whereupon the Predecessor will be released from all of its covenants hereunder and under each of the other Credit Documents and from the Obligations); and

6.2.3 the Lenders, having received such information relating to such proposed transaction as the Lender may have reasonably requested, have confirmed in writing that such Successor is acceptable to the Lenders, acting reasonably.

6.3 Conduct of the Business.

6.3.1 From and after the termination of the Master Services Agreement, (a) the Borrower shall not engage in any business or activity other than (i) the ownership of all the outstanding Equity Interests of Opco Holdings and activities incidental thereto, (ii) the Sponsorship Transactions (including compliance with any remaining obligations of the Borrower under the Master Services Agreement) or any replacement thereof, (iii) entering into Swap Contracts permitted under Section 6.1 and (iv) other businesses and activities consistent with the business and activities of the Borrower immediately prior to such termination (which shall include, for the avoidance of doubt, the satisfaction of contractual obligations of the Borrower that were in effect prior to such termination) and (b) the Borrower shall not own or acquire any assets (other than Equity Interests of Opco Holdings, cash, Cash Equivalents and loans made to Opco Holdings and such other assets as it owns, or has contracted to acquire in the ordinary course of business, prior to the date of such termination or consistent with its business prior to such termination) or incur any liabilities (other than (A) liabilities hereunder and under the other Credit Documents, (B) liabilities under any Swap Contract permitted under Section 6.1, (C) liabilities imposed by law, including tax liabilities, (D) other liabilities (other than Indebtedness) incidental to its existence and permitted business and activities and (E) Indebtedness (1) that is outstanding as of the date of such termination, (2) of the type that is incurred by the Borrower in the ordinary course of its business immediately prior to the occurrence of such termination and (3) the Net Proceeds of which are used to prepay the LIBOR Loans in accordance with Section 2.9.1).

6.3.2 From and after the termination of the Master Services Agreement, the Borrower shall not use any Cash that it receives from any dividend or distribution made to the Borrower by any Subsidiary, other than (a) to make payments consistent with the conduct of business permitted in Section 6.3.1, (b) to prepay the LIBOR Loans in accordance with Section 2.8 and (c) to pay a dividend or make any other distribution with respect to its Equity Interests, in each case ratably to the holders of such Equity Interests, in an amount equal to such remaining cash proceeds; provided that no dividend or distribution may be made pursuant to this clause (c) unless, at the time of such dividend or distribution, no LIBOR Loans are then outstanding.

ARTICLE 7
EVENTS OF DEFAULT

7.1 Event of Default

If any of the following events ("Events of Default") occur:

(a) the Borrower fails to pay the principal of any LIBOR Loan when due and payable, including, without limitation, on any applicable Borrowing Maturity Date or on the Revolving Credit Maturity Date;

(b) the Borrower fails to pay interest or any other amount owing hereunder when due hereunder and such failure continues unremedied for a period of five days after written notice thereof from the Lenders;

(c) any representation or warranty made or deemed made by or on behalf of the Borrower in any Credit Document (including any Specified Acquisition Agreement Representation) proves to have been incorrect in any material respect when made or deemed to be made and, solely with respect to a representation or warranty that is capable of being cured, such incorrect representation or warranty shall remain incorrect in any material respect for a period of 30 days after the date of the applicable Borrowing;

(d) the Borrower (i) fails to perform or comply with any term or condition contained in Section 2.1.2 or 5.2 or Article 6 or (ii) fails for longer than ten Business Days to perform or comply with any term or condition contained in Section 5.1.1;

(e) the Borrower defaults in the performance of or compliance with any term contained herein or in any of the other Credit Documents, other than any such term referred to in any other paragraph of this Section 7.1, and such default shall not have been remedied or waived within thirty days after the earlier of (i) an officer of the Borrower becoming aware of such default or (ii) receipt by the Borrower of notice from the Lenders of such default;

(f) (i) a court of competent jurisdiction enters a decree or order for relief in respect of the Borrower or any of its Subsidiaries (other than Immaterial Subsidiaries and Non-Recourse Subsidiaries) in an involuntary case under any Debtor Relief Laws now or hereafter in effect, which decree or order is not stayed; or any other similar relief is granted under any applicable Federal or State law; or (ii) an involuntary case is commenced against the Borrower or any of its Subsidiaries (other than Immaterial Subsidiaries and Non-Recourse Subsidiaries) under any Debtor Relief Laws now or hereafter in effect; or a decree or order of a court having jurisdiction in the premises for the appointment of a receiver, liquidator, sequestrator, trustee, custodian or other officer having similar powers over the Borrower or any of its Subsidiaries (other than Immaterial Subsidiaries and Non-Recourse Subsidiaries), or over all or a substantial part of its property, has been entered; or there has occurred the involuntary appointment of an interim receiver, trustee or other custodian of the Borrower or any of its Subsidiaries (other than Immaterial Subsidiaries and Non-Recourse Subsidiaries) for all or a substantial part of its property; or a warrant of attachment, execution or similar process has been issued against any substantial part of the property of the Borrower or any of its Subsidiaries (other than Immaterial Subsidiaries and Non-Recourse Subsidiaries), and any such event described in this clause (ii) shall continue for sixty days without having been dismissed, bonded or discharged;

(g) (i) the Borrower or any of its Subsidiaries (other than Immaterial Subsidiaries and Non-Recourse Subsidiaries) has an order for relief entered with respect to it or commences a voluntary case under any Debtor Relief Laws now or hereafter in effect, or consents to the entry of an order for relief in an involuntary case, or to the conversion of an involuntary case to a voluntary case, under any such law, or consents to the appointment of or taking possession by a receiver, trustee or other custodian for all or a substantial part of its property; or the Borrower or any of its Subsidiaries (other than Immaterial Subsidiaries and Non-Recourse Subsidiaries) makes any assignment for the benefit of creditors; or (ii) the Borrower or any of its Subsidiaries (other than Immaterial Subsidiaries and Non-Recourse Subsidiaries) is unable, or fails generally, or admits in writing its inability, to pay its debts as such debts become due; or the members of the Borrower or the board of directors (or similar governing body) of the Borrower or any of its Subsidiaries (other than Immaterial Subsidiaries and Non-Recourse Subsidiaries) (or any committee thereof) adopts any resolution or otherwise authorize any action to approve any of the actions referred to herein or in Section 7.1(f);

(h) at any time there exists money judgments, writs or warrants of attachment or similar process involving in the aggregate an amount in excess of $75,000,000 (to the extent not adequately covered by insurance as to which a solvent and unaffiliated insurance company has acknowledged coverage) entered or filed against the Borrower or any of its Subsidiaries (other than Immaterial Subsidiaries and Non-Recourse Subsidiaries) or any of their respective assets and such money judgments, writs or warrants of attachment or similar process remain undischarged, unvacated, unbonded or unstayed for a period of sixty days;

(i) (i) the failure of the Borrower or any Credit Party under and as defined in the Opco Credit Agreement or any of its Subsidiaries (other than Immaterial Entities or Non-Recourse Subsidiaries (except to the extent that any Subsidiary that is a Credit Party under and as defined in the Opco Credit Agreement is then directly or indirectly liable, including pursuant to any contingent obligation, for any Non-Recourse Project Indebtedness of such Non-Recourse Subsidiary and such liability, individually or in the aggregate, exceeds $75,000,000)) to pay when due any principal of or interest on or any other amount, including any payment in settlement, payable in respect of one or more items of Indebtedness (other than Indebtedness referred to in Section 7.1(a)) with an aggregate principal amount (or Net Mark-to-Market Exposure) of $75,000,000 or more, in each case beyond the grace period, if any, provided therefor; or (ii) the breach or default by the Borrower or any Credit Party under and as defined in the Opco Credit Agreement with respect to any other material term of (1) one or more items of Indebtedness in the individual or aggregate principal amounts (or Net Mark-to-Market Exposure) referred to in clause (i) above or (2) any loan agreement, mortgage, indenture or other agreement relating to such item(s) of Indebtedness, in each case beyond the grace period, if any, provided therefor, if the effect of such breach or default is to cause that Indebtedness to become or be declared due and payable (or subject to a compulsory repurchase or redeemable) prior to its stated maturity or the stated maturity of any underlying obligation, as the case may be;

(j) any order, judgment or decree is entered against the Borrower decreeing the dissolution or split up of the Borrower and such order shall remain undischarged or unstayed for a period in excess of thirty days;

(k) (i) there occurs one or more ERISA Events which individually or in the aggregate results in or would reasonably be expected to result in a Material Adverse Effect; or (ii) there exists any fact or circumstance that reasonably could be expected to result in the imposition of a Lien or security interest pursuant to Section 430(k) of the Internal Revenue Code or Section 4068 of ERISA upon the property and rights to property belonging to the Borrower or any of its ERISA Affiliates;

(l) the Master Services Agreement is terminated or ceases to be in full force and effect for any reason other than as a result of an Equity Event or an MSA Event; or

(m) at any time after the execution and delivery thereof, (i) this Agreement or any Collateral Document ceases to be in full force and effect (other than by reason of a release of Collateral in accordance with the terms hereof or thereof or the satisfaction in full of the Obligations in accordance with the terms hereof) or is declared null and void, or the Lenders do not have or cease to have a valid and perfected Lien in any material portion of the Collateral (for the avoidance of doubt, any pledge of Equity Interests shall constitute a material portion of the Collateral) purported to be covered by the Collateral Documents with the priority required by the relevant Collateral Document, in each case for any reason other than the failure of the Lenders to take any action within its control, or (ii) the Borrower contests the validity or enforceability of any Credit Document in writing or denies in writing that it has any further liability, including with respect to future advances by the Lenders, under any Credit Document or shall contest the validity or perfection of any Lien in any Collateral purported to be covered by the Collateral Documents;

then, and in every such event (other than an event described in clause (f), (g) or (l) above), and at any time thereafter during the continuance of such event or any other such event, the Lenders may, by notice to the Borrower, take either or both of the following actions, at the same or different times: (i) terminate the availability of the Revolving Credit, and thereupon the Revolving Credit will terminate immediately, and/or (ii) declare the LIBOR Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the LIBOR Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, will become due and payable immediately in cash, without presentment, demand, protest or other notice of any kind except as set forth earlier in this paragraph, all of which are hereby waived by the Borrower. In the case of an event described in clause (f), (g) or (l) above, (x) the Revolving Credit will terminate immediately and (y) all outstanding principal of the LIBOR Loans, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, will become due and payable immediately in cash, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

In the case of the occurrence of an Equity Event or an MSA Event, the availability of the Revolving Credit shall automatically terminate and the principal amount of the Borrowings then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued under the financing documentation, will become due and payable in cash on the date that is six months following such Equity Event or MSA Event; provided that neither the occurrence of an Equity Event nor an MSA Event shall be considered a Default or Event of Default hereunder.

7.2 Legal Proceedings

If any Event of Default occurs, the Lenders may in their discretion, exercise any right or recourse and/or proceed by any action, suit, remedy or proceeding against the Borrower authorized or permitted by law for the recovery of all the Indebtedness and other liabilities of the Borrower to the Lenders and proceed to exercise any and all rights and remedies hereunder and under the other Credit Documents and no such remedy for the enforcement of the rights of the Lenders will be exclusive of or dependent on any other remedy but any one or more of such remedies may from time to time be exercised independently or in combination.

7.3 Non-Merger

The taking of a judgment or judgments or any other action or dealing whatsoever by the Lenders in respect of this Agreement will not operate as a merger of any Indebtedness of the Borrower to the Lenders or in any way suspend payment or affect or prejudice the rights, remedies and powers, legal or equitable, which the Lenders may have in connection with such liabilities and the surrender, cancellation or any other dealings with any security for such liabilities will not release or affect the liability of the Borrower hereunder.

ARTICLE 8
MISCELLANEOUS

8.1 Notices

Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein will be in writing and will be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile, in each case, to the addressee, as follows:

8.1.1 if to the Borrower:

TerraForm Power, Inc.
250 Vesey Street, 15th Floor
New York, New York 10281
Attention: General Counsel

8.1.2 if to the Lenders:

Brookfield Asset Management Inc.
181 Bay Street, Suite 300
P.O. Box 762
Toronto, Ontario M5J 2T3
Attention: Romina Staunton
Facsimile: (416) 365-9642
E-mail: Romina.Staunton@brookfield.com

With a copy to:

Brookfield Finance Luxembourg S.à r.l.
6 rue Eugène Ruppert
L-2453 Luxembourg
Grand Duchy of Luxembourg
Attention: Paul Galliver
E-mail: Paul.Galliver@intertrustgroup.com

Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement will be deemed to have been given on the date of receipt.

8.2 Waivers; Amendments

No failure or delay by the Lenders in exercising any right or power hereunder will operate as a waiver thereof, nor will any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Lenders hereunder are cumulative and are not exclusive of any rights or remedies that they would otherwise have. Any waiver of any provision of this Agreement or consent to any departure by the Borrower therefrom will be effective only in the specific instance and for the purpose for which given, and will only be effective if agreed to in writing by the Lenders. Without limiting the generality of the foregoing, the making of a LIBOR Loan will not be construed as a waiver of any Default, regardless of whether the Lenders may have had notice or knowledge of such Default at the time.

8.3 Expenses; Indemnity

8.3.1 The Borrower will pay (a) all reasonable out-of-pocket expenses incurred by the Lenders, including the reasonable fees, charges and disbursements of external counsel for the Lenders in connection with the negotiation and preparation of the Credit Documents (whether or not the transactions contemplated hereby or thereby will be consummated) and the management and administration of LIBOR Loans under this Agreement (whether or not any Borrowings are made hereunder), (b) all reasonable out-of-pocket expenses incurred by the Lenders, including the reasonable fees, charges and disbursements of external counsel for the Lenders, in connection with any amendments, modifications or waivers of the provisions hereof, and (c) all out-of-pocket expenses incurred by the Lenders, including the fees, charges and disbursements of counsel for the Lenders, in connection with the collection, enforcement or protection of its rights in connection with this Agreement, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such LIBOR Loans.

8.3.2 The Borrower will indemnify each Lender, its directors, officers and employees (each such Person including the directors, officers and employees herein referred to as an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, cost recovery actions, damages, expenses and liabilities of whatsoever nature or kind asserted by third parties, and all reasonable out-of-pocket expenses to which any Indemnitee may become subject, in each case arising out of or in connection with (a) the execution or delivery of any Credit Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties thereto of their respective obligations thereunder, and the consummation of the transactions contemplated hereunder or thereunder, (b) any LIBOR Loan or any actual or proposed use of the proceeds therefrom, (c) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto, (d) any other aspect of any Credit Document, or (e) the enforcement of any Indemnitee's rights hereunder and any related investigation, defense, preparation of defense, litigation and enquiries (the "Claim"); provided that such indemnity will not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence, wilful misconduct or wilful material breach of this Agreement by such Indemnitee. This Section 8.3.2 shall not apply with respect to Taxes other than any Taxes that represent losses, claims, cost recovery actions, damages, expenses and liabilities arising from any non-Tax claim.

8.4 Successors and Assigns

8.4.1 The provisions of this Agreement will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Lenders.

8.4.2 Each Lender may assign to one or more assignees all or a portion of its rights and obligations under this Agreement with the consent of the Borrower (which consent, in the case of a proposed assignment to one or more Affiliates of such Lender, shall not be unreasonably withheld, conditioned or delayed).

8.4.3 If any Lender that is an Affiliate of BAM at the time that such Person becomes a Lender under this Agreement at any time ceases to be an Affiliate of BAM, such Lender shall assign all of its rights and obligations under this Agreement to an Affiliate of BAM pursuant to Section 8.4.2.

8.4.4 BAM, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices a register for the recordation of the names and addresses of the Lenders (including any assignee) and principal amount (and stated interest) of the LIBOR Loans owing to, each Lender (and including any assignee) pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and, as to entries pertaining to it, any Lender, at any reasonable time and from time to time upon reasonable prior notice.

8.5 Survival

All covenants, agreements, representations and warranties made by the Borrower herein and in the other Credit Documents will be considered to have been relied upon by the Lenders and will survive the execution and delivery of this Agreement and the making of any LIBOR Loans, and all such covenants and agreements will continue in full force and effect as long as the principal of or any accrued interest on any LIBOR Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid and so long as the Revolving Credit has not expired or been terminated, other than those amounts claimed or capable of being claimed under sections of this Agreement which, by the terms of this Agreement, survive termination of this Agreement. Sections 2.10, 2.11, 8.3 and 8.5 will survive and remain in full force and effect, regardless of the repayment of the Obligations or the expiration or termination of the Revolving Credit or this Agreement or any provision hereof.

8.6 Counterparts; Integration; Effectiveness

This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which will constitute an original, but all of which when taken together will constitute a single contract. This Agreement and the other Credit Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement will become effective when it will have been executed by the Lenders and when the Lenders will have received a counterpart hereof which bears the Borrower's signature, and thereafter will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed original counterpart of a signature page of this Agreement by facsimile will be as effective as delivery of a manually executed original counterpart of this Agreement.

8.7 Severability

Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof, and the invalidity of a particular provision in a particular jurisdiction will not invalidate such provision in any other jurisdiction.

8.8 Right of Set Off

If an Event of Default will have occurred and be continuing, each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender to or for the credit or the account of the Borrower against any of and all of the obligations of the Borrower as of the Effective Date under this Agreement held by such Lender, irrespective of whether or not such Lender will have made any demand under this Agreement and although such obligations may be unmatured. The rights of each Lender under this section are in addition to other rights and remedies (including other rights of set off) which such Lender may have.

8.9 Governing Law; Jurisdiction

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK. SUBJECT TO CLAUSE (E) OF THE FOLLOWING SENTENCE, ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY ARISING OUT OF OR RELATING HERETO OR ANY OTHER CREDIT DOCUMENT, OR ANY OF THE OBLIGATIONS, SHALL BE BROUGHT IN ANY FEDERAL COURT OF THE UNITED STATES OF AMERICA SITTING IN THE BOROUGH OF MANHATTAN OR, IF THAT COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, IN ANY STATE COURT LOCATED IN THE CITY AND COUNTY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, THE BORROWER, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY (A) ACCEPTS GENERALLY AND UNCONDITIONALLY THE EXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS (OTHER THAN WITH RESPECT TO ACTIONS BY THE LENDERS IN RESPECT OF RIGHTS UNDER ANY COLLATERAL DOCUMENT GOVERNED BY A LAWS OTHER THAN THE LAWS OF THE STATE OF NEW YORK OR WITH RESPECT TO ANY COLLATERAL SUBJECT THERETO); (B) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS; (C) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE BORROWER AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 8.1; (D) AGREES THAT SERVICE AS PROVIDED IN CLAUSE (C) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE BORROWER IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND (E) AGREES THAT THE LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST THE BORROWER IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER ANY SECURITY DOCUMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

8.10 Waiver of Jury Trial

EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING HEREUNDER OR UNDER ANY OF THE OTHER CREDIT DOCUMENTS OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS LOAN TRANSACTION OR THE LENDER/BORROWER RELATIONSHIP THAT IS BEING ESTABLISHED. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 8.11 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER CREDIT DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

8.11 Headings

Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and will not affect the construction of or be taken into consideration in interpreting, this Agreement.

8.12 Usury Savings Clause

Notwithstanding any other provision herein, the aggregate interest rate charged with respect to any of the Obligations, including all charges or fees in connection therewith deemed in the nature of interest under applicable law, shall not exceed the Highest Lawful Rate. If the rate of interest (determined without regard to the preceding sentence) under this Agreement at any time exceeds the Highest Lawful Rate, then the outstanding amount of the LIBOR Loans made hereunder shall bear interest at the Highest Lawful Rate until the total amount of interest due hereunder equals the amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect. In addition, if when the LIBOR Loans made hereunder are repaid in full the total interest due hereunder (taking into account the increase provided for above) is less than the total amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect, then to the extent permitted by law, the Borrower shall pay to the Lenders an amount equal to the difference between the amount of interest paid and the amount of interest which would have been paid if the Highest Lawful Rate had at all times been in effect. Notwithstanding the foregoing, it is the intention of the Lenders and the Borrower to conform strictly to any applicable usury laws. Accordingly, if any Lender contracts for, charges, or receives any consideration which constitutes interest in excess of the Highest Lawful Rate, then any such excess shall be cancelled automatically and, if previously paid, shall at such Lender's option be applied to the outstanding amount of the LIBOR Loans made hereunder or be refunded to the Borrower.

8.13 No Fiduciary Duty

The Lenders and their Affiliates (collectively, solely for purposes of this paragraph, the "Lender"), may have economic interests that conflict with those of the Borrower, its stockholders (other than the Lender) and/or its or their respective Affiliates. The Borrower agrees that nothing in the Credit Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between the Lender, on the one hand, and the Borrower, its stockholders or its or their respective Affiliates, on the other. The Borrower acknowledges and agrees that (i) the transactions contemplated by the Credit Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Lender, on the one hand, and the Borrower, on the other, and (ii) in connection therewith and with the process leading thereto, (x) the Lender has not assumed an advisory or fiduciary responsibility in favor of the Borrower, its stockholders or its or their respective Affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether the Lender has advised, is currently advising or will advise the Borrower, its stockholders or its or their respective Affiliates on other matters) or any other obligation to the Borrower except the obligations expressly set forth in the Credit Documents and (y) the Lender is acting solely as principal and not as the agent or fiduciary of the Borrower, its management, stockholders, creditors or any other Person. The Borrower acknowledges and agrees that it has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. The Borrower agrees that it will not claim that the Lender has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Borrower, in connection with such transaction or the process leading thereto.

8.14 Electronic Execution of Credit Documents

The words "execution," "signed," "signature," and words of like import in any Credit Document, including any documentation effecting the assignment of any Lender's rights and obligations hereunder pursuant to Section 8.4.2, shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

8.15 Independence of Covenants

All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

TERRAFORM POWER, INC.

BY: /s/ Rebecca Cranna
Name: Rebecca Cranna
Title: Executive Vice President and Chief Financial Officer

BROOKFIELD ASSET MANAGEMENT INC.

BY: /s/ Rami El Jurdi
Name: Rami El Jurdi
Title: Vice President, Finance

BROOKFIELD FINANCE LUXEMBOURG S.À R.L.

BY: /s/ Damien Warde
Name: Damien Warde
Title: Manager

EXHIBIT A
FORM OF BORROWING REQUEST

Date: ●

The undersigned, TerraForm Power, Inc., a Delaware corporation (the "Borrower"), refers to the Credit Agreement dated as of October 16, 2017, between the Borrower and Brookfield Asset Management Inc. and Brookfield Finance Luxembourg S.à r.l., as Lenders (the "Credit Agreement"). Capitalized terms used herein and not otherwise defined herein will have the meanings assigned to such terms in the Credit Agreement.

The Borrower hereby gives you notice pursuant to Sections 2.3 of the Credit Agreement that it requests a Borrowing under the Credit Agreement as follows:

(A) Amount and Interest Period: a LIBOR Loan in the amount of $● and with an interest period of ● months.

(B) Date of Borrowing:_____

(C) Account of the Borrower to which the funds are to be disbursed.

(D) The undersigned confirms having read the provisions of the Credit Agreement which are relevant to the furnishing of this Borrowing Request. The undersigned confirms that the Borrower has complied with all conditions precedent for the requested Borrowing.

The Borrower hereby certifies that (i) the representations and warranties contained in the Credit Documents are true and correct in all material respects on and as of the date hereof to the same extent as though made on and as of the date hereof, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties are true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof, and (ii) at the time of and immediately after giving effect to the Borrowing contemplated hereby, no Default or Event of Default has occurred or will be continuing.

TERRAFORM POWER, INC.

Per: _____
Name:
Title:

[FORM OF]

CERTIFICATE RE NON-BANK STATUS
(For Non-U.S. Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Credit Agreement dated as of October 16, 2017 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among TerraForm Power, Inc., Brookfield Asset Management Inc. and Brookfield Finance Luxembourg S.à r.l.

Pursuant to the provisions of Section 2.11.5 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the LIBOR Loan(s) in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 881(c)(3)(B) of the Code and (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower, and (2) the undersigned shall have at all times furnished the Borrower with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: _____, 20[ ]

[FORM OF]

CERTIFICATE RE NON-BANK STATUS
(For Non-U.S. Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Credit Agreement dated as of October 16, 2017 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among TerraForm Power, Inc., Brookfield Asset Management Inc. and Brookfield Finance Luxembourg S.à r.l.

Pursuant to the provisions of Section 2.11.5 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the LIBOR Loan(s) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such LIBOR Loan(s), (iii) with respect to the extension of credit pursuant to this Credit Agreement or any other Credit Document, neither the undersigned nor any of its direct or indirect partners/members is a bank within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 881(c)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower, and (2) the undersigned shall have at all times furnished the Borrower with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: _____, 20[ ]

EXHIBIT C
FORM OF REGISTER

Name/Address of Lender	Principal Amount of Loans	Stated Interest

Exhibit 99.1

TerraForm Power Closes Merger and Sponsorship Transaction

BETHESDA, Md., October 16, 2017 (GLOBENEWSWIRE) -- TerraForm Power, Inc. (Nasdaq: TERP) ("TerraForm Power") today announced the closing of its previously announced merger and sponsorship transaction. Brookfield Asset Management ("Brookfield") has assumed the role of TerraForm Power's sponsor and Brookfield, together with its institutional partners, is now TerraForm Power's controlling shareholder, holding 51% of its outstanding common shares.

John Stinebaugh, the newly appointed Chief Executive Officer of TerraForm Power said: "We are confident that TerraForm Power is well-positioned for success. We see multiple paths to accretively grow the business, both organically and through acquisitions that will expand our premier portfolio of operating solar and wind assets. We look forward to executing on our plan to surface significant value and deliver compelling returns to investors."

In connection with the merger, stockholders were given the option to elect for each share of Class A common stock owned immediately prior to the merger to either (i) receive $9.52 in cash (the "cash option") or (ii) retain one share of Class A common stock following the closing of the merger (the "stock option"). As previously announced, the cash option and stock option elections were subject to proration procedures as set forth in the Merger and Sponsorship Transaction Agreement. Based on the results of the consideration election, the elections of the stock option were oversubscribed and the proration ratio was 62.6%, which meant that stockholders electing to receive 100% of their merger consideration in stock retained 62.6% of their shares of Class A common stock in the merger and received cash consideration in respect of 37.4% of their shares. As of immediately following the consummation of the merger, there were 148,224,429 shares of Class A common stock of TerraForm Power outstanding.

TerraForm Power owns and operates a best-in-class renewable power portfolio of solar and wind assets totaling more than 2,600 megawatts of installed capacity located primarily in the U.S. Its objective is to deliver an attractive and sustainable total annual return of 12% to shareholders, comprised of a strong dividend yield, supported by a payout ratio of 80-85% of CAFD, and target annual dividend growth of 5-8%. Its target dividend for 2018 is $0.72 per share.

Portfolio Highlights:

- **High quality assets that produce stable cash flow.** Large-scale, diversified portfolio of recently constructed solar and wind assets, under long term contract with creditworthy off-takers.

- **Well-positioned to achieve targeted annual dividend growth of 5%-8%.** TerraForm Power is well-positioned to achieve target dividend growth by enhancing cash flows of existing assets through cost savings, as well as through organic growth, acquisitions originated by Brookfield and access to a 3,500 MW ROFO pipeline. Margin improvement initiatives alone are expected to support target growth through 2020.

- **Prudent financing strategy.** TerraForm Power has a simplified capital structure with a strong balance sheet and a plan to further reduce corporate leverage.

- **Experienced sponsor.** Brookfield Asset Management is one of the leading owners and operators of renewable power facilities globally and has an established track record of creating shareholder value as the sponsor of publicly traded entities.

Senior management:

In connection with the consummation of the merger, Mr. Peter Blackmore resigned from his position as the Interim Chief Executive Officer of TerraForm Power and Ms. Rebecca Cranna was removed from her position as the Executive Vice President and Chief Financial Officer of TerraForm Power.

John Stinebaugh has been named Chief Executive Officer of TerraForm Power. Mr. Stinebaugh brings over 20 years of infrastructure and power expertise to his role as Chief Executive Officer of TerraForm Power. Mr. Stinebaugh is a Managing Partner with Brookfield. In this capacity, he has held a number of senior roles responsible for sourcing investment opportunities and overseeing operations including oversight of Brookfield's infrastructure debt business, Chief Operating Officer and Chief Financial Officer of Brookfield Property Group, and Chief Financial Officer and Head of North America for Brookfield Infrastructure Group.

Matthew Berger has been named Chief Financial Officer of TerraForm Power. Mr. Berger brings over 20 years of Finance experience to his role. He joined Brookfield in 2013 and most recently served in Brookfield Property Group as Executive Vice-President and Chief Financial Officer of IDI Gazeley, one of the world's largest investors and developers of logistics warehouses and distribution parks.

TerraForm Power has posted an updated corporate profile presentation on its website (www.terraformpower.com) that expands on its strategy for the company going forward.

About TerraForm Power

TerraForm Power owns and operates a best-in-class renewable power portfolio of solar and wind assets located primarily in the U.S., totaling more than 2,600 megawatts of installed capacity. TerraForm Power has a mandate to acquire operating solar and wind assets in North America and Western Europe. TerraForm Power is listed on the Nasdaq stock exchange (Nasdaq: TERP). It is sponsored by Brookfield Asset Management, a leading global alternative asset manager with more than US$250 billion of assets under management.

For more information about TerraForm Power, please visit: www.terraformpower.com.

Safe Harbor Disclosure

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. These statements involve estimates, expectations, projections, goals, assumptions, known and unknown risks, and uncertainties and typically include words or variations of words such as “expect,” “anticipate,” “believe,” “intend,” “plan,” “seek,” “estimate,” “predict,” “project,” “goal,” “guidance,” “outlook,” “objective,” “forecast,” “target,” “potential,” “continue,” “would,” “will,” “should,” “could,” or “may” or other comparable terms and phrases. All statements that address operating performance, events, or developments that TerraForm Power expects or anticipates will occur in the future are forward-looking statements. They may include estimates of cash available for distribution (CAFD), dividend growth, cost savings initiatives, earnings, adjusted EBITDA, revenues, income, loss, capital expenditures, liquidity, capital structure, future growth, and other financial performance items (including future dividends per share), descriptions of management’s plans or objectives for future operations, products, or services, or descriptions of assumptions underlying any of the above. Forward-looking statements provide TerraForm Power’s current expectations or predictions of future conditions, events, or results and speak only as of the date they are made. Although TerraForm Power believes its expectations and assumptions are reasonable, it can give no assurance that these expectations and assumptions will prove to have been correct and actual results may vary materially.

By their nature, forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Factors that might cause such differences include, but are not limited to; risks related to the transition to Brookfield sponsorship; risks related to the SunEdison bankruptcy, including our transition away from reliance on SunEdison for certain services including critical systems and information technology infrastructure; risks related to wind conditions at our wind assets or to weather conditions at our solar assets; risks related to potential events of default at our project financings; risks related to delays in our filing of periodic reports with the SEC; risks related to the effectiveness of our internal controls over financial reporting; pending and future litigation; our ability to integrate the projects we acquire from third parties or otherwise realize the anticipated benefits from such acquisitions; the willingness and ability of counterparties to fulfill their obligations under offtake agreements; price fluctuations, termination provisions and buyout provisions in offtake agreements; our ability to successfully identify, evaluate, and consummate acquisitions; government regulation, including compliance with regulatory and permit requirements and changes in market rules, rates, tariffs, environmental laws and policies affecting renewable energy; operating and financial restrictions under agreements governing indebtedness; the condition of the debt and equity capital markets and our ability to borrow additional funds and access capital markets, as well as our substantial indebtedness and the possibility that we may incur additional indebtedness going forward; cash trapped at the project level, including the risk that such project-level cash may not be released up to the Company in a timely manner; risks related to the proposed relocation of the Company’s headquarters; our ability to compete against traditional and renewable energy companies; and hazards customary to the power production industry and power generation operations, such as unusual weather conditions and outages. Furthermore, any dividends that we may pay in the future will be subject to available capital, market conditions, and compliance with associated laws and regulations. Many of these factors are beyond TerraForm Power’s control.

TerraForm Power disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions, factors, or expectations, new information, data, or methods, future events, or other changes, except as required by law. The foregoing list of factors that might cause results to differ materially from those contemplated in the forward-looking statements should be considered in connection with information regarding risks and uncertainties which are described in TerraForm Power's Form 10-K for the fiscal year ended December 31, 2016, as well as additional factors it may describe from time to time in other filings with the Securities and Exchange Commission. You should understand that it is not possible to predict or identify all such factors and, consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties.

Contacts:

Investors for TerraForm Power:

Brett Prior
Head of Investor Relations
investors@terraform.com

Media for TerraForm Power:

Claire Holland
(416) 369-8236
claire.holland@brookfield.com

Exhibit 99.2

Cautionary Statement Regarding Forward-Looking Statements

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. These statements involve estimates, expectations, projections, goals, assumptions, known and unknown risks, and uncertainties and typically include words or variations of words such as "expect," "anticipate," "believe," "intend," "plan," "seek," "estimate," "predict," "project," "goal," "guidance," "outlook," "objective," "forecast," "target," "potential," "continue," "would," "will," "should," "could," or "may" or other comparable terms and phrases. All statements that address operating performance, events, developments or financial performance that TerraForm Power expects or anticipates will occur in the future are forward-looking statements. They may include estimates or forecasts of expected net income (loss), revenues, earnings, adjusted EBITDA, adjusted revenue, cash available for distribution (CAFD), dividend growth, cost saving initiatives, capital expenditures, liquidity, capital structure, future growth, and other financial performance items (including future dividends per share), descriptions of management's plans or objectives for future operations, products, or services, or descriptions of assumptions underlying any of the above. Forward-looking statements provide TerraForm Power's current expectations or predictions of future conditions, events, or results and speak only as of the date they are made. Although TerraForm Power believes its expectations and assumptions are reasonable, it can give no assurance that these expectations and assumptions will prove to have been correct and actual results may vary materially.

By their nature, forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Factors that might cause such differences include, but are not limited to, risks related to the transition to Brookfield sponsorship; risks related to the SunEdison bankruptcy, including our transition away from reliance on SunEdison for certain services including critical systems and information technology infrastructure; risks relating to our ability to achieve cost reductions and savings; risks related to wind conditions at our wind assets or to weather conditions at our solar assets; risks related to potential events of default at our project financings; risks related to delays in our filing of periodic reports with the SEC; risks related to the effectiveness of our internal controls over financial reporting; pending and future litigation; our ability to integrate the projects we acquire from third parties or otherwise realize the anticipated benefits from such acquisitions; the willingness and ability of counterparties to fulfill their obligations under offtake agreements; price fluctuations in the energy markets and termination provisions and buyout provisions in offtake agreements; the ineffectiveness of our power hedges; our ability to successfully identify, evaluate, and consummate acquisitions at accretive prices or at all; government regulation, including compliance with regulatory and permit requirements, changes in market rules, rates, tariffs, environmental laws and policies affecting renewable energy, and changes in tax incentives or rules that benefit or affect renewable energy facilities; operating and financial restrictions under agreements governing indebtedness; the condition of the debt and equity capital markets and our ability to borrow additional funds and access capital markets, as well as our substantial indebtedness and the possibility that we may incur additional indebtedness going forward; cash trapped at the project level, including the risk that such project-level cash may not be released up to the Company in a timely manner; risks related to the proposed relocation of the Company's headquarters; our ability to compete against traditional and renewable energy companies; and hazards customary to the power production industry and power generation operations, such as unusual weather conditions and outages or curtailment of our power plants. Furthermore, any dividends that we may pay in the future will be subject to available capital, market conditions, and compliance with associated laws and regulations. Many of these factors are beyond TerraForm Power's control.

TerraForm Power disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions, factors, or expectations, new information, data, or methods, future events, or other changes, except as required by law. The foregoing list of factors that might cause results to differ materially from those contemplated in the forward-looking statements should be considered in connection with information regarding risks and uncertainties which are described in TerraForm Power's Form 10-K for the fiscal year ended December 31, 2016 and Form 10-Q for the period ended June 30, 2017 including the risk factors identified therein, as well as additional factors it may describe from time to time in other filings with the Securities and Exchange Commission. You should understand that it is not possible to predict or identify all such factors and, consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties. The information presented in this presentation does not represent a complete picture of the financial position, results of operation or cash flows of TerraForm Power, is not a replacement for full financial statements prepared in accordance with U.S. GAAP. In addition, this presentation contain projections of TerraForm Power's adjusted revenue, adjusted EBITDA and CAFD, which are not measures under generally accepted accounting principles in the United States. TerraForm Power believes these measures are useful to investors but the use of these measures is subject to inherent limitations and these measures should not be considered in isolation from or as a substitute for the applicable U.S. GAAP measure. For additional information regarding these non-GAAP measures, please see the appendix of this presentation.

Overview of TerraForm Power

~$2 Billion[1]	TERP	80-85% Payout[2]	Significant NOLs	51%
MARKET CAPITALIZATION	NASDAQ	$0.72 TARGET 2018 DIVIDEND	TAX ADVANTAGED STRUCTURE (C CORP)	BROOKFIELD OWNERSHIP

$6 billion
POWER ASSETS

2,600
MEGAWATTS OF CAPACITY

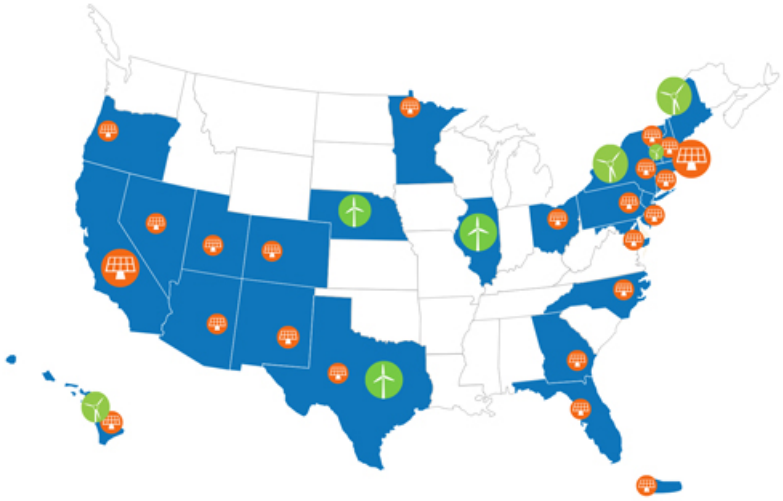
61% / 39%
SOLAR / WIND[3]

TERP will focus on acquiring, owning and operating solar and wind assets in North America and Western Europe

1. Based on the closing price on October 16, 2017
2. 80-85% target payout of Cash Available for Distribution ("CAFD")
3. Weighted on 2016 project CAFD (pro forma for asset sales)

Who We Are

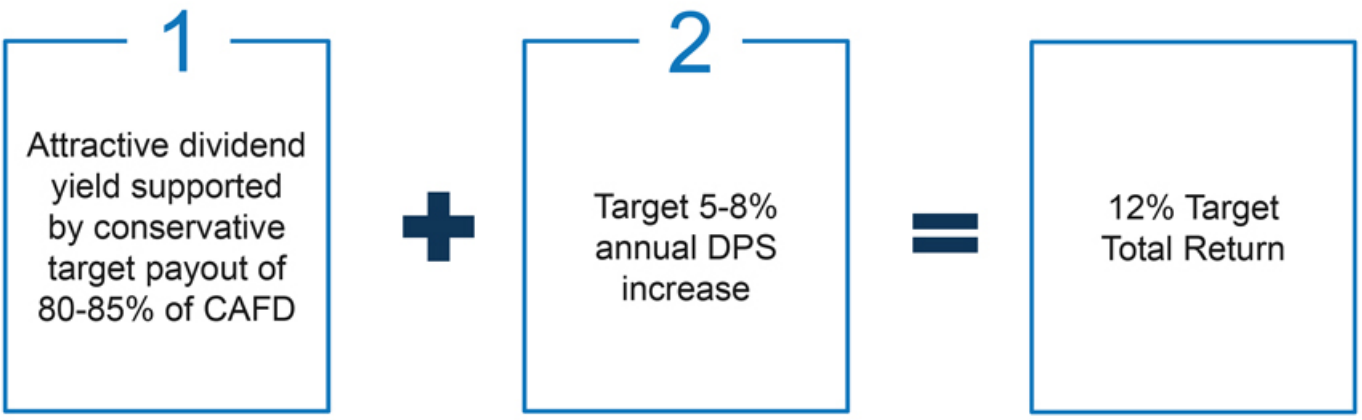
Owner and operator of a 2,600 MW diversified portfolio of high-quality solar and wind assets, primarily in the US, underpinned by long-term contracts



	Solar	Wind	Total
US	895 MW	1,454 MW	**2,348 MW**
International	181 MW	78 MW	**259 MW**
Total	**1,075 MW**	**1,532 MW**	**2,607 MW**

Our Value Proposition

Our objective is to deliver an attractive and sustainable total return of 12% per annum to our shareholders



Brookfield as Sponsor

Will leverage Brookfield's significant deal sourcing capabilities, access to capital and deep operational expertise in owning, operating and developing renewable assets

A Leading Asset Manager	• Globally diverse operations with $250 billion of assets under management • 100-year history of investing in, owning and operating real assets • Strong track record as cornerstone investor aligned with other stakeholders
Established Investment Strategy	• Demonstrated ability to originate proprietary deal flow and execute large, multi-faceted transactions in order to invest on value basis • Operations-oriented approach to enhance value by reducing costs, increasing efficiency and generating accretive organic growth projects • Track record of raising substantial capital in diverse markets and at all points in economic cycle • Conservative financing strategy
Operational Excellence	• Operates one of largest pure-play renewable businesses globally with ~14 GW of generation • Vertically-integrated power operations with full operating, development and power marketing capabilities • >2,000 experienced operators, 140 power marketing experts, and 4 regional control centers
Significant Support of TERP	• Under the MSA, Brookfield provides executive leadership, significant business development resources as well as capital markets support • 3,500 MW ROFO pipeline • $500 million subordinated acquisition facility

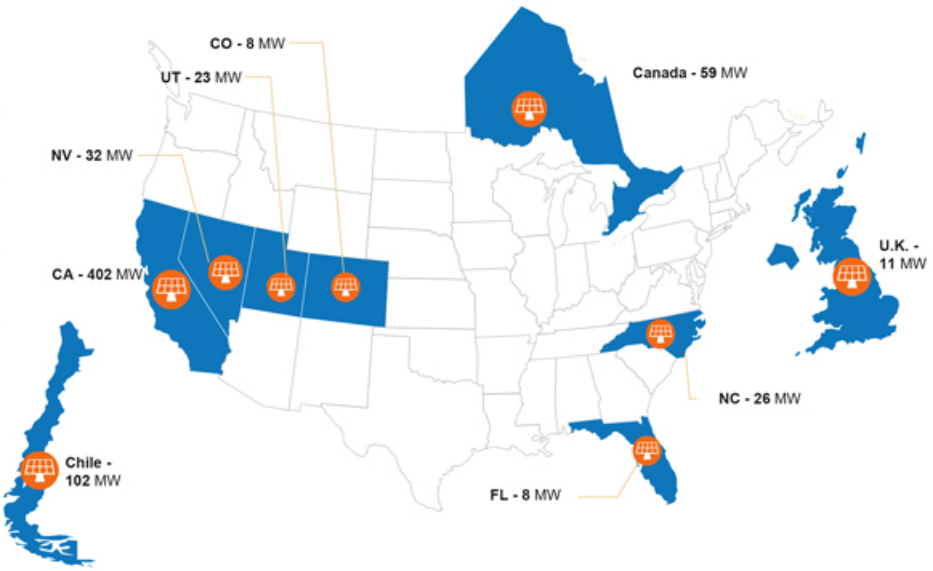
Profile of Operations

1. Utility Solar
2. Distributed Solar
3. Utility Wind

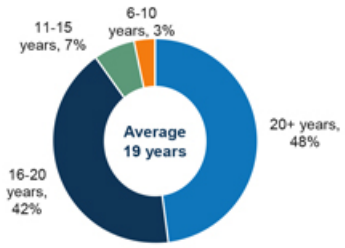
Utility Solar

Summary Statistics

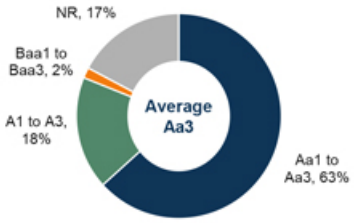
Net MW	671 MW
Number of Sites	26
% of 2016 Cash Flow[1]	30%



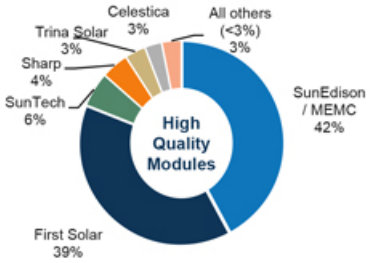
Remaining PPA Life



Offtaker Credit Rating



Module Supplier

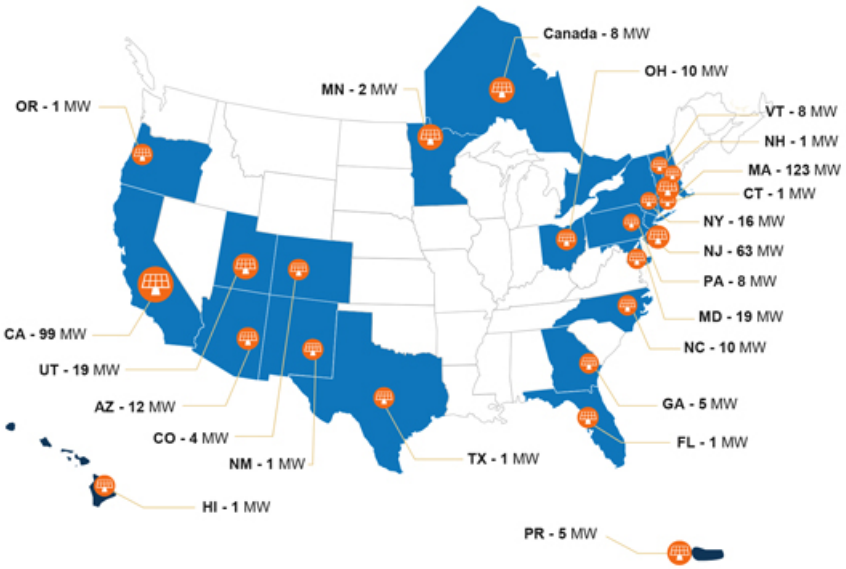


Note: Remaining PPA Life and Offtaker Credit Rating are Net MW-weighted. Module Supplier is Gross MW-weighted. As of June 30, 2017, except for credit ratings which are as of August 18, 2017.
1. Weighted on 2016 project CAFD (pro forma for asset sales)

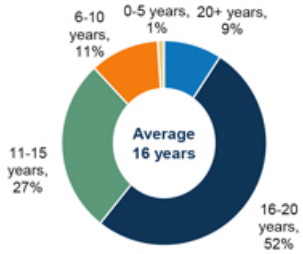
Distributed Solar

Summary Statistics

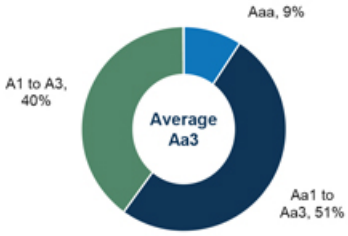
Net MW	405 MW
Number of Sites	523
% of 2016 Cash Flow[1]	31%



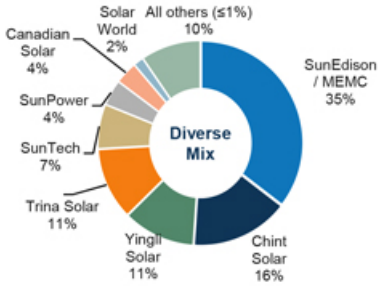
Remaining PPA Life



Offtaker Credit Rating



Module Supplier

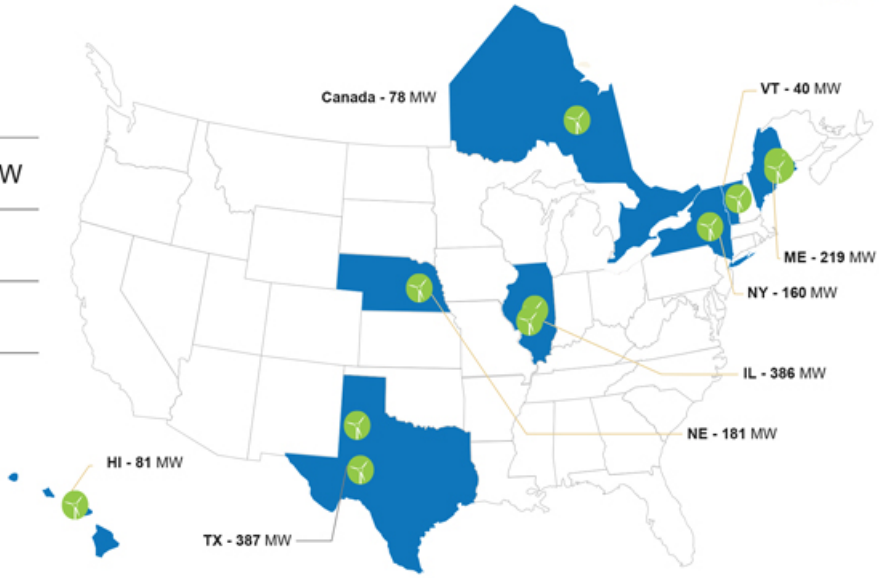


Note: Remaining PPA Life and Offtaker Credit Rating are Net MW-weighted. Module Supplier is Gross MW-weighted. As of June 30, 2017, except for credit ratings which are as of August 18, 2017.
1. Weighted on 2016 project CAFD (pro forma for asset sales)

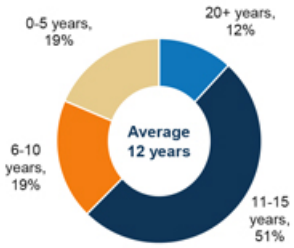
Utility Wind

Summary Statistics

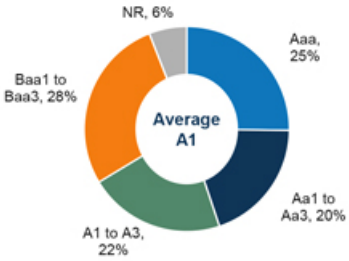
Net MW	1,532 MW
Number of Sites	18
% of 2016 Cash Flow[1]	39%



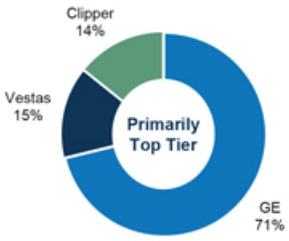
Remaining PPA Life



Offtaker Credit Rating



Turbine Supplier



Note: Remaining PPA Life and Offtaker Credit Rating are Net MW-weighted. Turbine Supplier is Gross MW-weighted. As of June 30, 2017, except for credit ratings which are as of August 18, 2017.
1. Weighted on 2016 project CAFD (pro forma for asset sales)

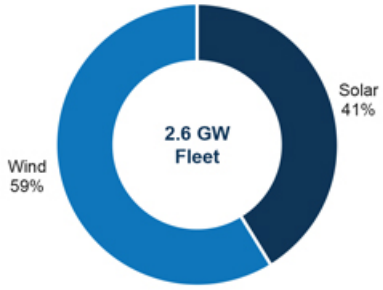
Investment Highlights

A	High Quality Assets that Produce Stable Cash Flow
B	Well Positioned to Achieve Targeted DPS Growth of 5-8% per Annum
C	Prudent Financing Strategy
D	Experienced Sponsor

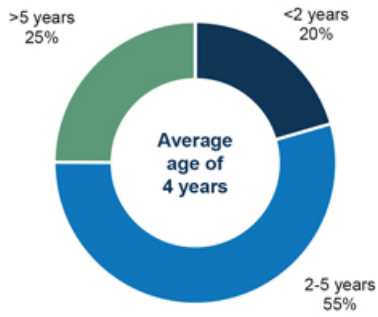
A Portfolio of High Quality Assets with Significant Diversity

On a cash flow basis, fleet is 61% solar, 39% wind[1]

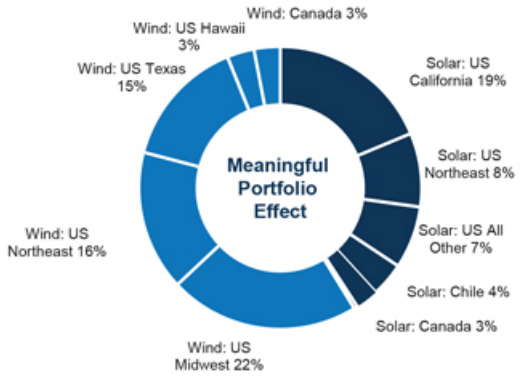
Large-scale portfolio diversified by technology[2]



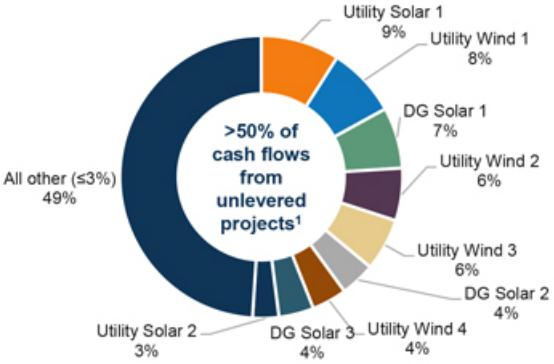
Recently constructed[2]



Significant resource diversity[2]



Diversification of Cash Flows[1]

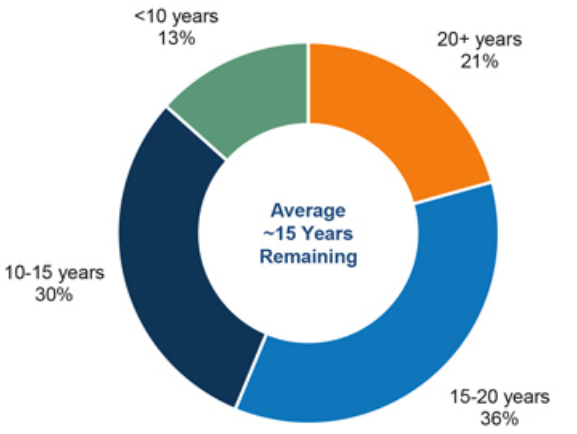


1. Weighted on 2016 project CAFD (pro forma for sale of UK solar and DG resi assets)
2. Weighted on Net MW. As of June 30, 2017

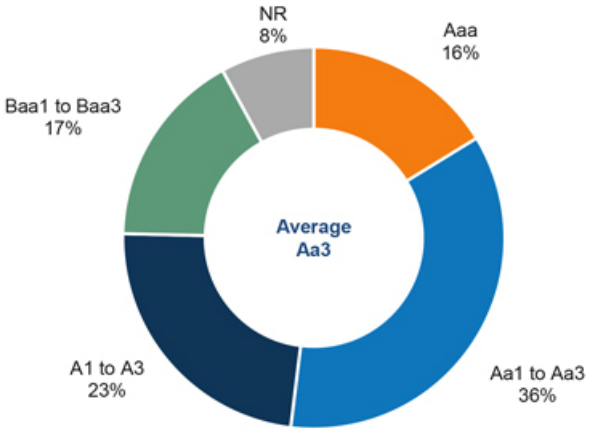
A Long-Term Stable Cash Flows

~15 years[1] of **contracted cash flow** with creditworthy offtakers
97% of cash flows are under long term contract

Long-Term Offtake Contracts[1]



Creditworthy Investment Grade Offtakers[1]



1. Average remaining offtake contract length and offtaker credit ratings are net MW-weighted. Data as of June 30, 2017, except for credit ratings which are as of August 18, 2017.

B Significant Opportunity to Enhance Cash Flows of Existing Assets

Opportunity to deliver **significant margin improvements** from operating cost savings and availability improvements

Phase 1

- ~$10 million
- Achievable in first year
- Streamlining processes and optimizing structure
  - Rationalizing headcount
  - Adopting flatter organizational structure
  - In-sourcing back-office functions

Phase 2

- $2 per MWh[1] or $15 million
- Achievable over next 2-3 years
- Replacing high cost legacy O&M contracts across our wind fleet
  - In-sourcing model
  - Full wrap contracts with OEMs at reduced costs
- Availability improvements

1. Operating costs in 2016 were ~$20 per MWh

B Multiple Drivers of Growth

Organic Growth

- Invest in our existing fleet on an accretive basis
  - Asset repowerings
  - Site expansions
  - Energy storage
- Develop add-on acquisition pipeline across our scope of operations
  - Tax equity buyouts
  - Originate preferred relationships with developers

Acquisitions Originated by Brookfield

- Opportunistically pursue value-oriented acquisitions originated by Brookfield
- US wind and solar installations are expected to exceed 20 GW in 2020
- Industry is highly fragmented with many of the current owners not likely to hold long-term

Access to ROFO Pipeline

- Access to 3,500 MW through Brookfield ROFO
- Access to ~500 MW pipeline with third parties

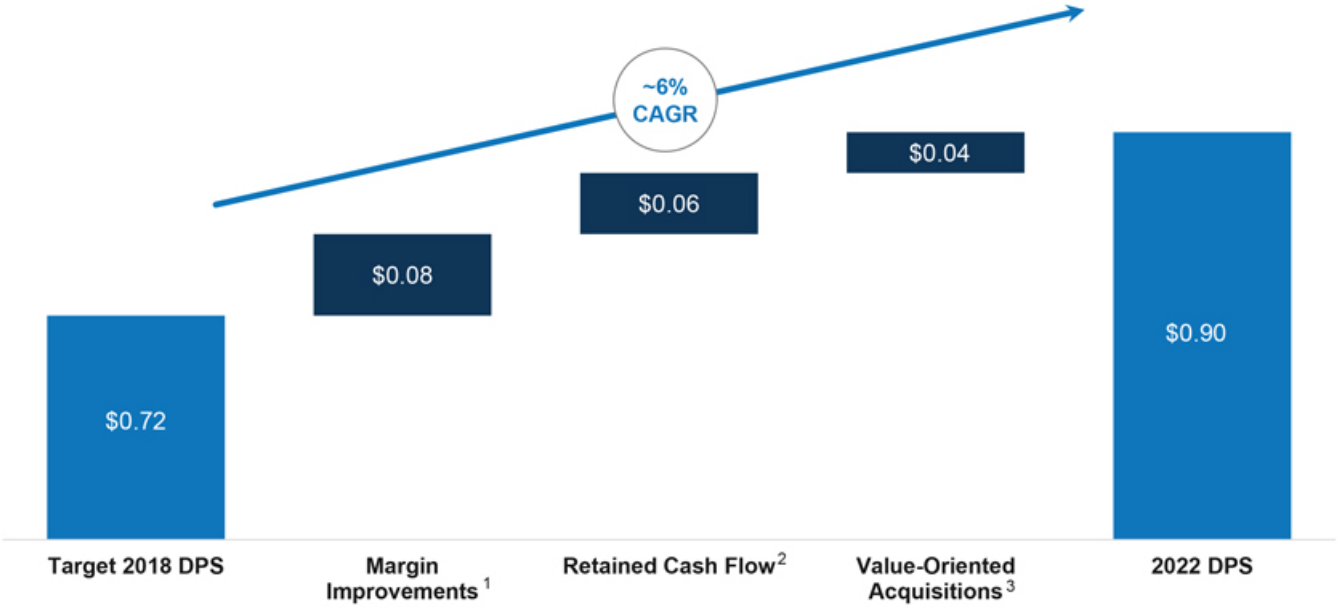
B Well Positioned to Achieve Target DPS Growth of 5-8% per Annum

Expected margin improvements **sufficient to achieve growth target** through **2020**

Notes/Assumptions:
1 Based on average savings of $2 per MWh ($15 million), assuming an ~80% payout

B Well Positioned to Achieve Target DPS Growth of 5-8% per Annum

Require **~$100 million of total new equity** to achieve target growth through 2022



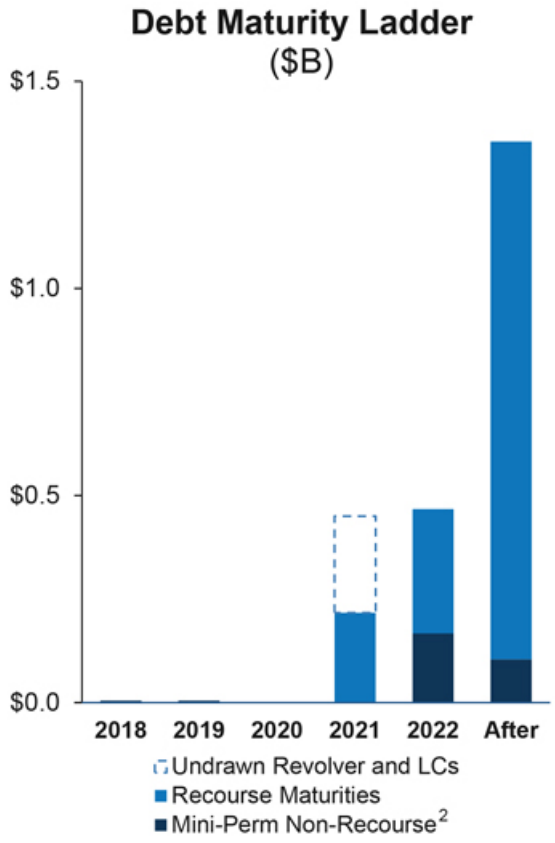
Notes/Assumptions:
1 Based on average savings of $2 MWh ($15 million) assuming an ~80% payout
2 Assumes ~15-20% of CAFD is retained and reinvested in our business generating a ~10% CAFD yield, of which 80-85% will be paid out as dividends
3 Acquire solar and wind generation at ~10% CAFD yield

C Prudent Financing Strategy

- **Simplified capital structure**
  - No debt between project level and holding company
  - Acquisitions will be financed primarily using non-recourse debt with investment grade metrics
- Plan is to **further reduce corporate leverage** to improve TERP's credit rating
  - Significant debt capacity at unlevered projects
    - Potential to repay corporate debt with proceeds from expected project financings
  - Further deleverage as we deploy capital into new investments

C Robust Balance Sheet

- **Long-dated, staggered debt maturities**
  - No material near-term maturities
  - Project debt fully amortizes within contracted term
  - Over 90% of project debt has fixed interest rate
  - Strong interest coverage levels
- **Ample liquidity**
  - ~$650M of liquidity[1] to fund growth
  - Conservative target payout ratio of 80-85% of CAFD
  - Brookfield has a track record of raising substantial capital at all points in economic cycle



Note: All information shown is pro forma for Brookfield Transaction and expected repayment of non-recourse portfolio term loan.
1 As of October 16, 2017 (includes cash on hand, $500M sponsor line, and available revolver).
2 Mini-perm non-recourse debt is structured to be refinanced into full term facilities.

D Experienced Sponsor

Significant deal sourcing capabilities and deep operational expertise in owning, operating and developing renewable assets

Acquired ~8.5 GW of capacity since 2012

One of the **largest public pure-play renewable** businesses globally with **100 years of experience** in power generation

Extensive **operating, development and power marketing** capabilities

$36 billion
TOTAL POWER ASSETS

13,800
MEGAWATTS OF CAPACITY

3,500
MEGAWATT ROFO OF WIND & SOLAR (OPERATING AND DEVELOPMENT)

831 power generating facilities

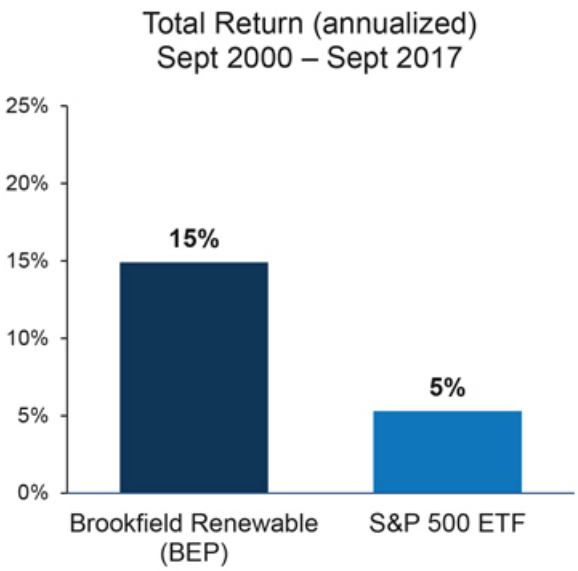
20 markets in 8 countries

US, Canada & Western Europe

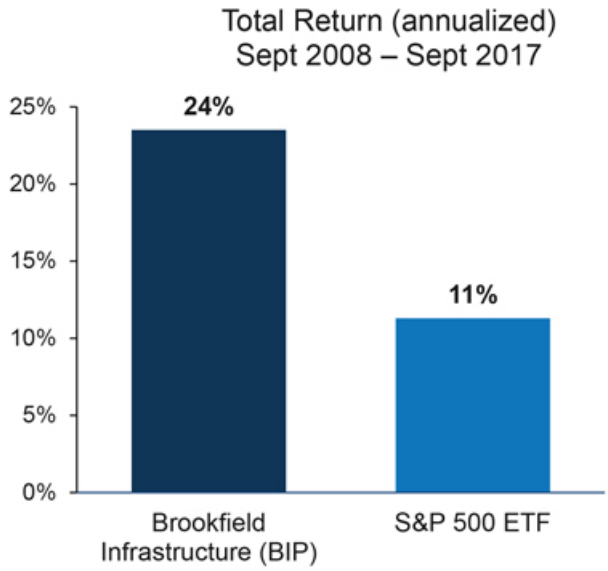
D Proven Track Record as Cornerstone Investor

Brookfield has a proven track record as cornerstone investor aligned with other stakeholders

Brookfield Renewable (BEP)



Brookfield Infrastructure (BIP)



Contacts

Contact	Title	Email
John Stinebaugh	Chief Executive Officer	John.Stinebaugh@brookfield.com
Brett Prior	Head of Investor Relations	bprior@terraform.com

Appendix

Strong Governance with Enhanced Sponsor Alignment

- **Single class of voting shares**
- Brookfield owns 51% of outstanding shares
  - Have the right to appoint 4 of 7 directors to the board of directors
  - Remaining **3 directors are independent**
- Brookfield to provide **significant support** to TERP through a master services agreement
  - Provide executive management (CEO, CFO and GC)
  - Provide significant business development resources as well as capital markets support
  - Base management fee of $10M, $12M, $15M in years 1, 2, and 3 and adjusted for inflation thereafter
  - Variable management fee equal to 1.25% of the increase in TERP's market capitalization
- Brookfield has reset and reduced incentive distribution rights
  - Increased thresholds. Eliminated top split of 50%, in line with other Brookfield listed vehicles
  - 1st split is ~30% above target 2018 dividend

Pro Forma 2017 Guidance and Capitalization

- 2017 pro-forma net loss and CAFD guidance ranges of **$185-205 million** and **$105-125 million,** respectively
  - Pro-forma for asset sales and capital structure changes executed to-date and expected post-close

(in millions)	2017 Guidance	Asset Sales	Capital Structure[1]	2017 PF Guidance
MWh (000s)	7,400 – 7,700	(150)	-	7,250 – 7,550
Revenue, net	$590 - $610	($15)	-	$575 - $595
Net Income / (Loss)	($160) – ($180)	($45)	$20	($185) – ($205)
Adj. Revenue	$620 - $640	($15)	-	$605 - $625
Adj. EBITDA	$440 - $460	($10)	-	$430 - $450
CAFD	$90 - $110	($10)	$25	$105 - $125

(in millions)	June 30, 2017	Capital Structure[2]	PF June 30, 2017
Unrestricted cash	$692	$(638)	$54
Revolving credit facility	$497	$(281)	$216
Corporate debt	$1,250	$300	$1,550
Project debt	$2,151	$(369)	$1,782

1 Pro-forma for $400M of deleveraging, using ~$200M proceeds from sale of the UK solar and DG resi assets to repay non-recourse portfolio term loan and ~$200M unrestricted cash to repay the revolver, and interest savings from expected refinancing of non-recourse portfolio term loan with $300M corporate term loan.
2 Pro-forma for special dividend ($288M) and expected refinancing of non-recourse portfolio term lloan with $300M corporate term loan. Remaining corporate cash ($280M) used to repay revolving credit facility.

Reconciliation of Non-GAAP measures: Pro Forma 2017 Guidance

$M, unless otherwise noted

Reconciliation of Operating Revenues to Adjusted Revenue	2017 Guidance Midpoint	Asset Sales	Capital Structure	2017 Pro Forma
Operating revenues	**$600**	**($15)**	**–**	**$585**
Amortization of favorable and unfavorable rate revenue contracts (a)	40	–	–	40
Other non-cash items (b)	(10)	–	–	(10)
Adjusted revenue	**$630**	**($15)**	**–**	**$615**

Reconciliation of Net Income (Loss) to Adjusted EBITDA/CAFD	2017 Guidance Midpoint	Asset Sales	Capital Structure	2017 Pro Forma
Net income (loss)	**($170)**	**($45)**	**$20**	**($195)**
Interest expense, net	260	–	(20)	239
Income tax (benefit) expense	(6)	–	–	(6)
Depreciation, accretion and amortization expense (c)	261	(1)	–	260
Non-operating general and administrative expenses (d)	123	–	–	123
Gain on sale of U.K. renewable energy facilities	(37)	37	–	–
Other non-operating expenses	20	(1)	–	19
Adjusted EBITDA	**$450**	**($10)**	**–**	**$440**
Corporate interest payments	(109)	–	(8)	(117)
Non-recourse interest payments	(119)	–	28	(91)
Principal payments	(99)	–	5	(94)
Cash distributions to non-controlling interests, net	(15)	–	–	(15)
Non-expansionary capital expenditures	(22)	–	–	(22)
Other items	13	–	–	13
Cash available for distribution (CAFD)	**$100**	**($10)**	**$25**	**$115**

a) Represents net amortization of purchase accounting related intangibles arising from past business combinations related to favorable and unfavorable rate revenue contracts
b) Primarily represents recognized deferred revenue related to the upfront sale of investment tax credits.
c) Includes the reductions within operating revenues, due to net amortization of favorable and unfavorable rate revenue contracts.
d) Non-operating items and other items incurred directly by TerraForm Power that we do not consider indicative of our core business operations are treated as an addback in the reconciliation of net income (loss) to Adjusted EBITDA. In the forecasted period ended December 31, 2017 these items are expected to consist primarily of fees and expenses related to restructuring, legal, advisory and contractor fees associated with the bankruptcy of SunEdison and investment banking, legal, third party diligence and advisory fees associated with the Brookfield transaction, dispositions and financings.

Use of Non-GAAP Measures

Reconciliation of Operating Revenues, Net to Adjusted Revenue

We define adjusted revenue as operating revenues, net, adjusted for non-cash items including unrealized gain/loss on derivatives, amortization of favorable and unfavorable rate revenue contracts, net and other non-cash revenue items. This measurement is not recognized in accordance with GAAP and should not be viewed as an alternative to GAAP measures of performance, including revenue. Please see slide 28 for additional disclosures on the usefulness of Adjusted Revenue as a supplementary non-GAAP measure and on its limitations.

Reconciliation of Net Income (Loss) to Adjusted EBITDA

We define adjusted EBITDA as net income (loss) plus depreciation, accretion and amortization, non-cash general and administrative costs, interest expense, income tax (benefit) expense, gains (losses) on interest rate swaps, foreign currency gains (losses), acquisition related expenses, and certain other non-cash charges, unusual or non-recurring items and other items that we believe are not representative of our core business or future operating performance. This measurement is not recognized in accordance with GAAP and should not be viewed as an alternative to GAAP measures of performance, including net income (loss). Please see slide 28 for additional disclosures on the usefulness of Adjusted EBITDA as a supplementary non-GAAP measure and on its limitations,

Reconciliation of Adjusted EBITDA to CAFD

We define “cash available for distribution” or “CAFD” as adjusted EBITDA of Terra LLC as adjusted for certain cash flow items that we associate with our operations. Cash available for distribution represents adjusted EBITDA (i) minus cash distributions paid to non-controlling interests in our renewable energy facilities, if any, (ii) minus scheduled project-level and other debt service payments and repayments in accordance with the related borrowing arrangements, to the extent they are paid from operating cash flows during a period, (iii) minus non-expansionary capital expenditures, if any, to the extent they are paid from operating cash flows during a period, (iv) minus deposits into (or plus withdrawals from) restricted cash accounts required by project financing arrangements to the extent they decrease (or increase) cash provided by operating activities, (v) plus or minus operating items as necessary to present the cash flows we deem representative of our core business operations, with the approval of the audit committee. CAFD Is not a measure of liquidity or profitability, is not recognized in accordance with GAAP and should not be viewed as an alterative to net income (loss), operating income, net cash provided by operating activities or any other measure determined in accordance with U.S. GAAP. Please see slide 28 for additional disclosures on the usefulness of CAFD as a supplementary non-GAAP measure and on its limitations.

Non-GAAP Measures: Additional Information

Adjusted Revenue, Adjusted EBITDA and CAFD are supplemental non-GAAP measures and their limitations are discussed below. Because of the limitations described below, we encourage you to review, and evaluate the basis for, each of the adjustments made to arrive at Adjusted Revenue, Adjusted EBITDA and CAFD.

Adjusted Revenue

We define adjusted revenue as Operating revenues, net, adjusted for non-cash items including unrealized gain/loss on derivatives, amortization of favorable and unfavorable rate revenue contracts, net and other non-cash revenue items. We disclose Adjusted Revenue as a supplemental non-GAAP measure because it presents the component of our operating revenue that relates to the energy production from our plants, and is, therefore, useful to investors and other stakeholders in evaluating the performance of our renewable energy assets and comparing that performance across periods in each case without regard to non-cash revenue items. In addition, Adjusted Revenue is used by our management for internal planning purposes, including for certain aspects of our consolidated operating budget. We believe Adjusted Revenue is useful as a planning tool because it allows our management to compare performance across periods on a consistent basis in order to more easily view and evaluate operating and performance trends and as a means of forecasting operating and financial performance and comparing actual performance to forecasted expectations. For these reasons, we also believe it is also useful for communicating with shareholders, bondholders and lenders and other stakeholders. Adjusted Revenue has certain limitations in that it does not reflect the impact of these non-cash items of revenue on our performance. This measurement is not recognized in accordance with GAAP and should not be viewed as an alternative to GAAP measures of performance, including Operating revenues, net.

Adjusted EBITDA

We disclose Adjusted EBITDA because we believe Adjusted EBITDA is useful to investors and other interested parties as a measure of financial and operating performance and debt service capabilities. We believe Adjusted EBITDA provides an additional tool to investors and securities analysts to compare our performance across periods and among us and our peer companies without regard to interest expense, taxes and depreciation and amortization. In addition, Adjusted EBITDA is also used by our management for internal planning purposes, including for certain aspects of our consolidated operating budget. We believe Adjusted EBITDA is useful as a planning tool because it allows our management to compare performance across periods on a consistent basis in order to more easily view and evaluate operating and performance trends and as a means of forecasting operating and financial performance and comparing actual performance to forecasted expectations. For these reasons, we also believe it is also useful for communicating with shareholders, bondholders and lenders and other stakeholders. Because of the limitations described below, however, we encourage you to review, and evaluate the basis for, each of the adjustments made to arrive at Adjusted EBITDA. Adjusted EBITDA is a supplemental non-GAAP financial measure. Our definitions and calculations of these items may not necessarily be the same as those used by other companies. Adjusted EBITDA is not a measure of liquidity or profitability and should not be considered as an alternative to net income, operating income, net cash provided by operating activities or any other measure determined in accordance with U.S. GAAP. Moreover, Adjusted EBITDA has certain limitations and should not be considered in isolation. Some of these limitations are: (i) Adjusted EBITDA does not reflect cash expenditures or future requirements for capital expenditures or contractual liabilities or future working capital needs, (ii) Adjusted EBITDA does not reflect the significant interest expenses that we expect to incur or any income tax payments that we may incur, and (iii) Adjusted EBITDA does not reflect depreciation and amortization and, although these charges are non-cash, the assets to which they relate may need to be replaced in the future, and Adjusted EBITDA does not take into account any cash expenditures required to replace those assets. Adjusted EBITDA also includes, among other things, adjustments for goodwill impairment charges, gains and losses on derivatives and foreign currency swaps, acquisition related costs and items we believe are infrequent, unusual or non-recurring, including adjustments for general and administrative expenses we have incurred as a result of the bankruptcy of SunEdison, Inc. and certain of its subsidiaries (the "SunEdison Bankruptcy"). These adjustments for infrequent, unusual or non-recurring items and items that we do not believe are representative of our core business involve the application of management judgment, and the presentation of Adjusted EBITDA should not be construed to infer that our future results will be unaffected by infrequent, non-operating, unusual or non-recurring items.

Cash Available for Distribution

We disclose CAFD because we believe cash available for distribution is useful to investors in evaluating our operating performance and because securities analysts and other stakeholders analyze CAFD as a measure of our financial and operating performance and our ability to pay dividends. In addition, cash available for distribution is used by our management team for internal planning purposes and for evaluating the attractiveness of investments and acquisitions. Because of the limitations described below, however, we encourage you to review, and evaluate the basis for, each of the adjustments made to calculate CAFD. CAFD is a supplemental non-GAAP financial measure. Our definitions and calculations of CAFD may not necessarily be the same as those used by other companies. CAFD is not a measure of liquidity or profitability, nor is it indicative of the funds needed by us to operate our business. It should not be considered as an alternative to net income (loss), operating income, net cash provided by operating activities or any other performance or liquidity measure determined in accordance with U.S. GAAP. CAFD has certain limitations and should not be considered in isolation. Some of these limitations are: (i) CAFD includes all of the adjustments and exclusions made to Adjusted EBITDA described above, including, but not limited to, not reflecting depreciation and amortization, and does not capture the level of capital expenditures required to maintain our assets and excludes certain other cash flow items that are not representative of our core business operations. These adjustments for items that we do not believe are representative of our core business involve the application of management judgment, and the presentation of CAFD should not be construed to infer that our future results will be unaffected by infrequent, non-operating, unusual or non-recurring items.