

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE: SUNEDISON, INC. SECURITIES LITIGATION

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

This Document Applies To:

*In re TerraForm Global, Inc. Securities Litigation,
1:16-cv-07967-PKC*

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

If you purchased TerraForm Global, Inc. (“Global” or the “Company”) common stock in or traceable to Global’s initial public offering (“IPO”), you could get a payment from a proposed class action settlement (the “Settlement”).

TO CLAIM YOUR SHARE OF THE SETTLEMENT FUND, YOU MUST SUBMIT A VALID PROOF OF CLAIM POSTMARKED ON OR BEFORE APRIL 13, 2018

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

- If approved by the Court, the Settlement will provide fifty-seven million dollars (\$57,000,000) (the “Settlement Amount”) gross, plus interest as it accrues, minus attorneys’ fees, costs, administrative expenses, Plaintiff awards, and net of any taxes on interest, to pay claims of investors who purchased Global common stock in or traceable to Global’s IPO. The Court will hold a Settlement Hearing on April 27, 2018 to decide whether to approve the Settlement.
- Your recovery will depend on the number of shares of Global common stock you, and other Class Members who file claims, purchased and sold, and the prices at which you, and the other Class Members who file claims, purchased and sold those shares. If claims are submitted for 100% of the eligible shares of Global common stock, the estimated average recovery per share of common stock will be approximately \$1.33 per share before deduction of Court-approved fees, expenses and awards, and costs of notice and claims administration. This estimate solely reflects the average recovery per outstanding share of Global common stock. The indicated average recovery per share will be the total average recovery for all purchasers of that share. This is not an estimate of the actual recovery per share you should expect. The actual amount per share you receive will depend on a number of factors, including the aggregate losses of all Settlement Class Members and other factors that are explained in the Plan of Allocation, below.
- Attorneys for Plaintiffs (“Plaintiffs’ Counsel”) have not received any payment for their work or reimbursement for expenses incurred in investigating the facts, conducting this litigation and negotiating the Settlement on behalf of the Plaintiffs and the Class. Plaintiffs’ Counsel intends to ask the Court to award them fees of up to 25% plus interest of the Settlement Amount (\$14,250,000), reimbursement of litigation expenses of no more than \$350,000 and an Award to Plaintiffs collectively not to exceed \$15,000. Collectively, the attorneys’ fees and expenses and Award to Plaintiffs are estimated to average \$0.34 per share of Global. If approved by the Court, these amounts will be paid from the Settlement Fund.
- The approximate recovery, after deduction of attorneys’ fees and interest, Plaintiff awards and expenses approved by the Court, is an average of \$0.99 per outstanding share of Global common stock. This estimate is based on the assumptions set forth in the preceding paragraph. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Global common stock, the purchase and sales prices, and the total number and amount of claims filed.
- The Settlement resolves the Action (defined below) concerning whether defendants (i) Global, (ii) Ahmad Chatila, Carlos Domenech Zornoza, Jeremy Avenier, Martin Truong, Brian Wuebbels (the “Individual Defendants”), and (iii) J.P. Morgan Securities LLC, Barclays Capital Inc., Citigroup Capital Markets, Inc., Morgan Stanley & Co. LLC, Goldman Sachs & Co. (n/k/a Goldman Sachs & Co. LLC), Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc., BTG Pactual US Capital LLC, Itaú BBA USA Securities, Inc., SMBC Nikko Securities America, Inc., SG Americas Securities, LLC, and Kotak Mahindra Inc. (the “Underwriter Defendants”) (collectively with Global and the Individual Defendants, the “Defendants”), violated federal securities laws by allegedly making misrepresentations and/or omissions of material fact in the Registration Statement filed with the U.S. Securities and Exchange Commission in connection with Global’s IPO. Specifically, Plaintiffs allege that Defendants failed to reveal that Global’s sponsor, SunEdison, Inc. (“SunEdison”) was experiencing liquidity and financial setbacks, which would necessitate the abandonment of its core strategy, upon which Global was dependent, shortly after the IPO. Defendants have denied and continue to deny each, any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted by Plaintiffs. Defendants have also denied, *inter alia*, the allegations that Plaintiffs or the Settlement Class have suffered damages or that Plaintiffs or the Settlement Class were harmed by the conduct alleged in the Action. Defendants continue to believe the claims asserted against them in the Action are without merit.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

SUBMIT A CLAIM FORM NO LATER THAN APRIL 13, 2018	The only way to get a payment.
EXCLUDE YOURSELF NO LATER THAN MARCH 27, 2018	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Defendants or the other Released Parties about the legal claims in this case.
OBJECT NO LATER THAN MARCH 30, 2018	Write to the Court about why you do not like the Settlement.
GO TO A HEARING ON APRIL 27, 2018	Ask to speak in Court about the fairness of the Settlement.
DO NOTHING	Get no payment. Give up rights.

INQUIRIES

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

In re TerraForm Global, Inc. Securities Litigation
c/o GCG
P.O. Box 10539
Dublin, Ohio 43017-4539
(888) 684-5070

or

ABRAHAM, FRUCHTER & TWERSKY, LLP
One Penn Plaza, Suite 2805
New York, NY 10119
Tel: (212) 279-5050
Fax: (212) 279-3655

DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation and Agreement of Settlement, dated December 14, 2017 (the "Settlement Stipulation").

COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

1. Why did I get this Notice?

You or someone in your family may have acquired Global common stock. This package explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

2. What is this lawsuit about?

The case is known as *In re TerraForm Global, Inc. Securities Litigation*, 1:16-cv-07967-PKC (S.D.N.Y.) (the "Action"). The Court in charge of the case is the United States District Court for the Southern District of New York.

The Action involves allegations that Defendants violated certain federal securities laws by making misrepresentations or omissions of material fact in the Registration Statement filed with the U.S. Securities and Exchange Commission in connection with Global's IPO of common stock. The Consolidated Second Amended Class Action Complaint (the "Complaint") alleges that the misstatements or omissions, primarily concerning the finances of Global's sponsor SunEdison, caused the Settlement Class to suffer losses after the truth was revealed. Defendants have denied and continue to deny each, any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted in the Action. The Settlement shall in no event be construed as, or deemed to be evidence of, liability, fault, wrongdoing, injury or damages, or of any wrongful conduct, acts or omissions on the part of any of the Released Parties, or of any infirmity of any defense, or of any damages to the Plaintiffs or any other Settlement Class Member. The Settlement resolves all of the claims in the Action, as well as certain other claims or potential claims, whether known or unknown.

3. Why is this a class action?

In a class action, one or more persons and/or entities, called plaintiffs, sue on behalf of all persons and/or entities who have similar claims, thus alleviating the need for members of the class to file their own individual lawsuits to recover for the harm alleged. All of these persons and/or entities are referred to collectively as a class, and these individual persons and/or entities are known as class members. Once the class is certified, one court resolves all of the issues for all class members, except for those class members who exclude themselves from the class.

4. Why is there a Settlement?

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

This matter has not gone to trial and the Court has not decided in favor of either Plaintiffs or Defendants. Instead, Plaintiffs and Defendants have agreed to settle the case following several mediation sessions with an experienced mediator. Plaintiffs and Plaintiffs' Counsel believe the Settlement is best for all Settlement Class Members because of the risks associated with continued litigation and the nature of the defenses raised by the Defendants. Among the reasons that Plaintiffs and Plaintiffs' Counsel believe the Settlement is fair is the fact that there is uncertainty about whether they will be able to prove that any challenged statement was false or misleading, that the alleged misstatements and omissions actually caused the Settlement Class any damages, and the amount of damages, if any. The Settlement permits Plaintiffs to avoid the cost and uncertainty of a trial, and permits eligible Class Members who submit valid claims to receive compensation.

Even if Plaintiffs were to win at trial, and also prevail on any appeal, Plaintiffs might not be able to collect some, or all, of any judgment they are awarded. Moreover, while litigation of this type is usually expensive, it appears that, even if Plaintiffs' allegations were found to be true, the total amount of damages to which Settlement Class Members would be entitled could be substantially reduced for a number of reasons including, for example, because the reduction in Global's share price could be found not to have been caused by the alleged misstatements.

5. How do I know if I am part of the Settlement?

The Settlement Class consists of those persons who purchased or otherwise acquired the common stock of Global¹ pursuant to or traceable to the IPO and were damaged thereby, except for the exceptions from the Settlement Class, which are listed below.

6. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are (i) Opt-Outs, *i.e.*, those Persons who timely and validly request exclusion from the Settlement Class, (ii) Defendants and their respective successors and assigns; (iii) past and current officers and Directors of Global, SunEdison, and the Underwriter Defendants; (iv) blood relatives and household members of any Individual Defendant; (v) the legal representatives, heirs, successors or assigns of the Individual Defendants; (vi) any entity in which any of the above excluded Persons have or have had a majority ownership interest; and (vii) Persons who have no compensable damages.

7. I am still not sure whether I am included.

If you are still not sure whether you are included, you can ask for free help. For more information, you can contact the Claims Administrator at In re TerraForm Global, Inc. Securities Litigation, c/o GCG, P.O. Box 10539, Dublin, Ohio 43017-4539 or visit the website at www.TerraFormGlobalLitigationSettlement.com or fill out and return the Proof of Claim described in Question 9, to see if you qualify.

8. What does the Settlement provide?

a. What is the Settlement Fund?

The proposed Settlement provides for certain Defendants and their insurers to pay fifty-seven million dollars (\$57,000,000) into a Settlement Fund. The Settlement is subject to Court approval. Also, subject to the Court's approval, a portion of the Settlement Fund will be used to pay attorneys' fees with interest and reimbursement of reasonable litigation expenses to Plaintiffs' Counsel, and any Award to Plaintiffs. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and the costs of the claims administration, including the costs of printing and mailing this Notice and the costs of publishing notice. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the "Net Settlement Fund") will be distributed to Settlement Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court.

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

Your share of the Net Settlement Fund will or may depend on: (i) the number of valid claims filed; (ii) the dates you purchased and sold Global common stock; (iii) the prices of your purchases and sales; and (iv) the number of shares of Global common stock you purchased.

The Claims Administrator will calculate the amount of your Recognized Loss in accordance with the formula shown below in the Plan of Allocation and determine each Settlement Class Member's *pro rata* share of the Net Settlement Fund based upon each Settlement Class Member's valid "Recognized Loss." After all Class Members have sent in their Proof of Claim forms, the payment you receive will

¹ Global common stock was listed on the NASDAQ stock market under the ticker symbol "GLBL."

reflect your Recognized Loss in relation to the Recognized Losses of all Persons submitting valid Proof of Claim forms. The Recognized Loss formula is not intended to be an estimate of the amount that a Settlement Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Settlement Class Members pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Settlement Class Members with valid claims.

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

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

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses as a result of the alleged wrongdoing, as opposed to losses caused by market-wide or industry-wide factors, or Company-specific factors unrelated to the alleged wrongdoing.

The Net Settlement Fund will be distributed to Class Members who submit valid, timely Proofs of Claim ("Authorized Claimants") under the Plan of Allocation described below. The Plan of Allocation provides that you will be eligible to participate in the distribution of the Net Settlement Fund only if you have a net loss on all transactions in TerraForm Global common stock (the "Shares") made pursuant and/or traceable to the Company's IPO.

For purposes of determining the amount an Authorized Claimant may recover under the Plan of Allocation, Lead Counsel has consulted with its damages expert. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the recognized loss formula (the "Recognized Loss") described below. The Recognized Loss formula is intended to equitably apportion the Net Settlement Fund among Class Members. The Recognized Loss formula is not an estimate of what a Class Member would have recovered after trial; nor is it the amount that the Authorized Claimant will be paid pursuant to the Settlement.

To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's Recognized Loss. If, however (and as is more likely), the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Recognized Loss bears to the total of the Recognized Losses of all Authorized Claimants. Payment in this manner shall be deemed conclusive against all Authorized Claimants.

For Claimants who sold Shares for an amount equal to or greater than the purchase price, the Recognized Loss for such shares is zero, regardless of any other calculations below.

For Claimants still holding Shares at the close of the market on 12/15/17, the sale price will be considered to be the published closing price of the Shares on that day.

The Recognized Loss of a Class Member's purchases of Shares is calculated as follows:

- 1) For purchasers of Shares in the IPO, the Recognized Loss per share is the purchase price of \$15.00 per share minus the sales price per share.
- 2) For those purchasers of Shares not purchased in the IPO but sold prior to 10/23/15, the Recognized Loss per share is the purchase price per share minus the sales price per share.
- 3) For purchasers of Shares not purchased in the IPO and sold on or after 10/23/15 but prior to 1/16/17, the Recognized Loss per share is the lesser of (but not less than zero):
 - (i) the purchase price minus the sale price, provided the purchase price exceeds \$7.71; or
 - (ii) the amount, if any, that the purchase price exceeds \$7.71, plus 75% of the lesser of either (a) the amount, if any, \$7.71 exceeds the sale price or (b) the amount that the purchase price exceeds the sale price, provided the purchase price is less than \$7.71.
- 4) For purchasers of Shares not purchased in the IPO and sold on or after 1/16/17, the Recognized Loss per share is the lesser of (but not less than zero):
 - (i) the purchase price minus the sale price; or
 - (ii) the amount the purchase price exceeds \$7.71, plus 75% of the lesser of either (a) the amount, if any, \$7.71 exceeds the sale price, or (b) the amount the purchase price exceeds the sale price, or (c) the difference between \$7.71 and \$4.15. If the actual sale price is less than \$4.15, the sales price for these transactions for purposes of this calculation is \$4.15.

The Recognized Loss as calculated by Numbers 1-4 above is then further adjusted as follows:

- 5) For those Claimants who sold the shares prior to the market close on 8/5/15, the Recognized Loss for such shares is multiplied by 0.75.

- 6) For those Claimants who sold the shares from 8/6/15 to 11/24/15, inclusive, the Recognized Loss for such shares is multiplied by 0.90.
- 7) For those Claimants who sold shares from 11/25/15 to 3/21/16, inclusive, the Recognized Loss is multiplied by 0.95.
- 8) For those Claimants who sold shares on or after 3/22/16, the Recognized Loss is unadjusted.

The date of purchase or sale is the “contract” or “trade” date as distinguished from the “settlement” date.

“Short” sales shall not be recognized for any amount of loss on the cover or purchase transaction and no Recognized Loss will be computed for any such covering purchase transaction.

For Settlement Class Members who made multiple purchases or sales, the First-In, First-Out (“FIFO”) method will be applied to such purchases and sales for purposes of calculating a claim. Under the FIFO method, sales of Shares will be matched, in chronological order, against purchases of Shares in chronological order, beginning with the earliest purchase made.

A Settlement Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Settlement Class Member had a net loss, after all profits from transactions in TerraForm Global common stock are subtracted from all losses. A Settlement Class Member’s Recognized Loss cannot be greater than the net loss.

No distributions will be made to Settlement Class Members who would otherwise receive less than \$10.00.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Settlement Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. No Person shall have any claim of any kind against the Defendants or their Related Parties with respect to the investment or distribution of the Settlement Fund. No Person shall have any claim against Plaintiffs, Lead Counsel or additional Plaintiffs’ Counsel, or any Claims Administrator or other person designated by Lead Counsel to assist with claims administration based on distributions made substantially in accordance with the Settlement Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. All Settlement Class Members who fail to complete and file a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Settlement Stipulation, including the terms of any judgment entered and the releases given.

9. How can I get a payment?

To qualify for a payment, you must send in a form entitled “Proof of Claim.” This Proof of Claim is enclosed with this Notice. You may also obtain a Proof of Claim on the Internet at www.TerraFormGlobalLitigationSettlement.com. Read the instructions carefully, fill out the form, sign it in the location indicated, and mail the claim form together with all documentation requested in the form, postmarked no later than April 13, 2018, to:

In re TerraForm Global, Inc. Securities Litigation
c/o GCG
P.O. Box 10539
Dublin, Ohio 43017-4539

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

10. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself from the Settlement Class by the March 27, 2018 deadline, you will remain a member of the Settlement Class and will be bound by the release of claims against Defendants and other Released Parties if the Settlement is approved. That means you and all other Settlement Class Members and each of their respective parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) as against Defendants and other Released Parties any and all claims which arise out of, are based upon or relate in any way to the purchase or acquisition, holding, sale or disposition of Global common stock. It means that all of the Court’s orders will apply to you and legally bind you. That means you will accept a share of the Net Settlement Fund as sole compensation for any losses you suffered in the purchase, acquisitions, sale or ownership of Global common stock. The specific terms of the release are included in the Settlement Stipulation.

11. How do I get out of the Settlement?

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue Defendants or other Released Parties on your own about the claims being released in this Settlement, then you must take steps to exclude yourself from the Settlement. To exclude yourself from the Settlement, you must mail a letter that (A) clearly indicates your name, address, phone number and e-mail contact information (if any) and states that you “request to be excluded from the Settlement Class in *In re TerraForm Global, Inc. Securities Litigation*, 1:16-cv-07967-PKC (S.D.N.Y.),” (B) states the date, number of shares and dollar amount of each Global common stock purchase or acquisition and any sale transactions, and (C) states the number of shares of Global common stock held by you as of the date of the submission of your exclusion request. In order to be valid, such request for exclusion must be submitted with documentary proof (i) of each purchase and, if applicable, sale transaction of Global common stock

and (ii) demonstrating your status as a beneficial owner of the Global common stock. Any such request for exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must mail your exclusion request, to be received no later than March 27, 2018, to the Claims Administrator at the following address:

In re TerraForm Global, Inc. Securities Litigation
c/o GCG
P.O. Box 10539
Dublin, Ohio 43017-4539

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

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

12. If I do not exclude myself, can I sue Defendants or the other Released Parties for the same thing later?

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

13. If I Exclude Myself, Can I Receive Money from the Class Action Settlement?

No. If you exclude yourself, do not send in a Proof of Claim.

14. Do I have a lawyer in this case?

The Court appointed Abraham, Fruchter & Twersky, LLP as Lead Counsel to represent you and the other Settlement Class Members. There are also additional counsel for Plaintiffs who have worked on the case. You will not be directly charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for Abraham, Fruchter & Twersky, LLP is provided below.

15. How will the lawyers be paid?

Plaintiffs' Counsel have expended considerable time litigating this Action on a contingent fee basis, and have paid for the expenses of the case themselves. They have not been paid attorneys' fees or reimbursed for their expenses in advance of this Settlement. Plaintiffs' Counsel have done so with the expectation that, if they are successful in recovering money for the Settlement Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Plaintiffs' Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Plaintiffs' Lead Counsel Abraham, Fruchter & Twersky, LLP, One Penn Plaza, Suite 2805, New York, NY 10119, will file a motion asking the Court at the Settlement Hearing to make an award of attorneys' fees, on behalf of all Plaintiffs' Counsel, in an amount not to exceed 25% plus interest of the Settlement Amount (\$14,250,000). Lead Counsel has fee-sharing agreements with the other Plaintiffs' Counsel firms, Robbins Arroyo, LLP, 600 "B" Street, Suite 1900, San Diego, CA 92101 and Glancy Prongay & Murray LLP, 1925 Century Park East, Suite 2100, Los Angeles, CA 90067, which provide that Lead Counsel will compensate these firms from the attorneys' fees that Lead Counsel receives in this Action in amounts commensurate with those firms' efforts in this litigation. Robbins Arroyo, LLP and Glancy Prongay & Murray LLP have informed Lead Counsel that they have a fee-sharing agreement with the law firm of Bottini & Bottini Inc., 7817 Ivanhoe Avenue, Suite 102, La Jolla, CA 92037, which provides that Robbins Arroyo and Glancy Prongay & Murray will compensate the Bottini firm from the attorneys' fees received from Lead Counsel in a fee award in this Action in an amount commensurate with the Bottini firm's efforts in assisting Robbins Arroyo and Glancy Prongay & Murray in this litigation. At the same time, Lead Counsel also intends to apply to the Court for reimbursement of litigation expenses of no more than \$350,000 and an Award to Plaintiffs collectively not to exceed \$15,000 for the reasonable costs and expenses incurred by Plaintiffs directly related to their representation of the Settlement Class. The attorneys' fees and reimbursement of expenses requested will be the only payment to Plaintiffs' Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. Settlement Class Members are not personally responsible for any such fees or expenses. The Court determines what counsel should receive from the Settlement Fund for fees and reimbursement of expenses and Award to Plaintiffs, and may award less than the amounts requested.

16. How do I tell the Court that I do not like the Settlement?

You can tell the Court you do not agree with the Settlement, any part of the Settlement, Plaintiffs' Counsel's motion for attorneys' fees and expenses and application for an Award to Plaintiffs, and that you think the Court should not approve the Settlement, by mailing a letter stating that you object to the Settlement in the matter of *In re TerraForm Global, Inc. Securities Litigation*, 1:16-cv-07967-PKC (S.D.N.Y.). Be sure to include (1) your name, address, and telephone number, (2) a list of all purchases and sales of Global common stock in order to show membership in the Settlement Class, (3) all grounds for the objection, including any legal and evidentiary support known to you or your counsel, (4) the name, address and telephone number of all counsel, if any, who represent you, including your former or current counsel who may be entitled to compensation in connection with the objection, and (5) the number of times you and/or your counsel has filed, authorized or approved an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and

after instruction pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Be sure to serve copies of any objections, papers and briefs to **each** of the addresses listed below by no later than March 30, 2018:

CLERK OF THE COURT
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007

PLAINTIFFS' COUNSEL:
Jack G. Fruchter
ABRAHAM, FRUCHTER & TWERSKY, LLP
One Penn Plaza, Suite 2805
New York, NY 10119

COUNSEL FOR DEFENDANT TERRAFORM GLOBAL, INC.:
Michael G. Bongiorno, Esq.
WILMER CUTLER PICKERING
HALE AND DORR LLP
7 World Trade Center
250 Greenwich Street
New York, New York 10007

COUNSEL FOR DEFENDANTS AHMAD CHATILA, JEREMY AVENIER, MARTIN TRUONG, AND BRIAN WEUBBELS:
Sara B. Brody
SIDLEY AUSTIN LLP
555 California Street, Suite 2000
San Francisco, California 94104

COUNSEL FOR THE UNDERWRITER DEFENDANTS:
Adam S. Hakki
Daniel C. Lewis
SHEARMAN & STERLING LLP
599 Lexington Avenue
New York, NY 10022-6069

COUNSEL FOR DEFENDANT CARLOS DOMENECH ZORNOZA:
Kevin J. O'Connor
HINCKLEY ALLEN & SNYDER LLP
28 State Street
Boston, MA 02109

17. What is the difference between objecting and requesting exclusion?

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

18. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Settlement Hearing on April 27, 2018, at 2:30 p.m., at the United States District Court, Southern District of New York, 500 Pearl Street, Courtroom 11D, New York, New York 10007.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and whether to approve the Settlement. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay Plaintiffs' Counsel for attorneys' fees and for the reimbursement of expenses and how much to award Plaintiffs. The Court may move the date or time of the Settlement Hearing to a later date and/or time without further written notice to you.

19. Do I have to come to the hearing?

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

20. What happens if I do nothing at all?

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

21. Are There More Details About the Settlement?

This Notice summarizes the proposed Settlement. More details are in the Settlement Stipulation. You can obtain a copy of the Settlement Stipulation or more information about the Settlement by visiting www.TerraFormGlobalLitigationSettlement.com or by contacting the Claims Administrator or Lead Counsel, as follows:

In re TerraForm Global, Inc. Securities Litigation
c/o GCG
P.O. Box 10539
Dublin, Ohio 43017-4539
(888) 684-5070

or

Abraham, Fruchter & Twersky, LLP
One Penn Plaza, Suite 2805
New York, NY 10119
Tel: (212) 279-5050
Fax: (212) 279-3655

You can also obtain a copy from the Clerk's office during regular business hours:

Clerk of the Court
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
Daniel P. Moynihan U.S. Courthouse
500 Pearl Street
New York, New York 10007-1312

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE

SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

1. The Court has ordered that if you held any Global common stock purchased in or traceable to Global's IPO, as nominee for a beneficial owner, then, within ten (10) days after you receive this Notice, you must either: (1) send a copy of this Notice by first-class mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

In re TerraForm Global, Inc. Securities Litigation
c/o GCG
P.O. Box 10539
Dublin, Ohio 43017-4539

2. If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing. If you do not intend to comply with the provisions of this section you are to notify the Claims Administrator of that fact at the address listed above.

3. Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for reasonable administrative costs, up to \$0.75 per unit, actually incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DATED: DECEMBER 19, 2017

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