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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	**Chapter 11**
SUNEDISON, INC., *et al.*,	:	**Case No. 16-10992 (SMB)**
Debtors.[1]	:	**Jointly Administered**

THIS DISCLOSURE STATEMENT IS BEING SUBMITTED FOR APPROVAL BUT HAS NOT BEEN APPROVED BY THE BANKRUPTCY COURT. THIS IS NOT A SOLICITATION OF ACCEPTANCE OR REJECTION OF THE PLAN. ACCEPTANCE OR REJECTION MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT. THE INFORMATION IN THE DISCLOSURE STATEMENT IS SUBJECT TO CHANGE. THIS DISCLOSURE STATEMENT IS NOT AN OFFER TO SELL ANY SECURITIES AND IS NOT SOLICITING AN OFFER TO BUY ANY SECURITIES.

Dated: March 28, 2017

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number are as follows: SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A); Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3711); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A); EverStream HoldCo Fund I, LLC (9564); Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); SunE Waiawa Holdings, LLC (9757); SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); SunE Minnesota Holdings, LLC (8926)); and TerraForm Private Holdings, LLC (5993). The address of the Debtors' corporate headquarters is 13736 Riverport Dr., Maryland Heights, Missouri 63043.

DISCLAIMER

THE DISCLOSURE STATEMENT CONTAINS SUMMARIES OF CERTAIN PROVISIONS OF THE DEBTORS' PLAN AND CERTAIN OTHER DOCUMENTS AND FINANCIAL INFORMATION. THE INFORMATION INCLUDED IN THE DISCLOSURE STATEMENT IS PROVIDED FOR THE PURPOSE OF SOLICITING ACCEPTANCES OF THE PLAN AND SHOULD NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN TO DETERMINE WHETHER AND HOW TO VOTE ON THE PLAN. THE DEBTORS BELIEVE THAT THESE SUMMARIES ARE FAIR AND ACCURATE. THE SUMMARIES OF THE FINANCIAL INFORMATION AND THE DOCUMENTS WHICH ARE ATTACHED TO, OR INCORPORATED BY REFERENCE IN, THE DISCLOSURE STATEMENT ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO SUCH INFORMATION AND DOCUMENTS. IN THE EVENT OF ANY INCONSISTENCY OR DISCREPANCY BETWEEN A DESCRIPTION IN THE DISCLOSURE STATEMENT AND THE TERMS AND PROVISIONS OF THE PLAN OR THE OTHER DOCUMENTS AND FINANCIAL INFORMATION INCORPORATED IN THE DISCLOSURE STATEMENT BY REFERENCE, THE PLAN OR THE OTHER DOCUMENTS AND FINANCIAL INFORMATION, AS THE CASE MAY BE, SHALL GOVERN FOR ALL PURPOSES.

THE STATEMENTS AND FINANCIAL INFORMATION CONTAINED IN THE DISCLOSURE STATEMENT HAVE BEEN MADE AS OF THE DATE OF THE DISCLOSURE STATEMENT UNLESS OTHERWISE SPECIFIED. HOLDERS OF CLAIMS AND INTERESTS REVIEWING THE DISCLOSURE STATEMENT SHOULD NOT ASSUME AT THE TIME OF SUCH REVIEW THAT THERE HAVE BEEN NO CHANGES IN THE FACTS SET FORTH IN THE DISCLOSURE STATEMENT SINCE THE DATE OF THE DISCLOSURE STATEMENT. EACH HOLDER OF A CLAIM ENTITLED TO VOTE ON THE PLAN SHOULD CAREFULLY REVIEW THE PLAN, THE DISCLOSURE STATEMENT, AND THE PLAN SUPPLEMENT IN THEIR ENTIRETY BEFORE CASTING A BALLOT. THE DISCLOSURE STATEMENT DOES NOT CONSTITUTE LEGAL, BUSINESS, FINANCIAL, OR TAX ADVICE. ANY ENTITIES DESIRING ANY SUCH ADVICE SHOULD CONSULT WITH THEIR OWN ADVISORS.

NO REPRESENTATIONS CONCERNING THE DEBTORS OR THE VALUE OF THEIR PROPERTY HAVE BEEN AUTHORIZED BY THE DEBTORS OTHER THAN AS SET FORTH IN THE DISCLOSURE STATEMENT AND THE DOCUMENTS ATTACHED TO THE DISCLOSURE STATEMENT. ANY INFORMATION, REPRESENTATIONS, OR INDUCEMENTS MADE TO OBTAIN AN ACCEPTANCE OF THE PLAN WHICH ARE OTHER THAN AS SET FORTH, OR INCONSISTENT WITH, THE INFORMATION CONTAINED IN THE DISCLOSURE STATEMENT, THE DOCUMENTS ATTACHED TO THE DISCLOSURE STATEMENT, AND THE PLAN SHOULD NOT BE RELIED UPON BY ANY HOLDER OF A CLAIM OR INTEREST.

WITH RESPECT TO CONTESTED MATTERS, ADVERSARY PROCEEDINGS, AND OTHER PENDING, THREATENED, OR POTENTIAL LITIGATION OR OTHER ACTIONS, THE DISCLOSURE STATEMENT DOES NOT CONSTITUTE, AND MAY NOT BE CONSTRUED AS, AN ADMISSION OF FACT, LIABILITY, STIPULATION, OR WAIVER, BUT RATHER AS A STATEMENT MADE IN THE CONTEXT OF SETTLEMENT NEGOTIATIONS PURSUANT TO RULE 408 OF THE FEDERAL RULES OF EVIDENCE.

THE SECURITIES DESCRIBED IN THE DISCLOSURE STATEMENT TO BE ISSUED PURSUANT TO THE PLAN WILL BE ISSUED WITHOUT REGISTRATION UNDER THE

SECURITIES ACT, AS AMENDED, OR ANY SIMILAR FEDERAL, STATE, OR LOCAL LAW, GENERALLY IN RELIANCE ON THE EXEMPTIONS SET FORTH IN SECTION 1145 OF THE BANKRUPTCY CODE AND SECTION 4(A)(2) OF THE SECURITIES ACT, AS APPLICABLE.

THE DISCLOSURE STATEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, NOR HAS THE COMMISSION COMMENTED UPON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED IN THE DISCLOSURE STATEMENT.

THE FINANCIAL INFORMATION CONTAINED IN OR INCORPORATED BY REFERENCE INTO THE DISCLOSURE STATEMENT HAS NOT BEEN AUDITED, UNLESS SPECIFICALLY INDICATED OTHERWISE.

THE FINANCIAL PROJECTIONS AND PRELIMINARY CASH PROJECTIONS, ATTACHED HERETO AS EXHIBITS B-1 AND B-2, RESPECTIVELY, AND DESCRIBED IN THE DISCLOSURE STATEMENT, HAVE BEEN PREPARED BY THE DEBTORS' MANAGEMENT TOGETHER WITH THEIR ADVISORS. THE FINANCIAL PROJECTIONS AND PRELIMINARY CASH PROJECTIONS, WHILE PRESENTED WITH NUMERICAL SPECIFICITY, ARE NECESSARILY BASED ON A VARIETY OF ESTIMATES AND ASSUMPTIONS WHICH, THOUGH CONSIDERED REASONABLE BY THE DEBTORS' MANAGEMENT AND THEIR ADVISORS, MAY NOT ULTIMATELY BE REALIZED, AND ARE INHERENTLY SUBJECT TO SIGNIFICANT BUSINESS, ECONOMIC, COMPETITIVE, INDUSTRY, REGULATORY, MARKET, AND FINANCIAL UNCERTAINTIES AND CONTINGENCIES, MANY OF WHICH ARE BEYOND THE DEBTORS' CONTROL. THE DEBTORS CAUTION THAT NO REPRESENTATIONS CAN BE MADE AS TO THE ACCURACY OF THESE PROJECTIONS OR TO THE ABILITY TO ACHIEVE THE PROJECTED RESULTS. SOME ASSUMPTIONS INEVITABLY WILL NOT MATERIALIZE. FURTHER, EVENTS AND CIRCUMSTANCES OCCURRING SUBSEQUENT TO THE DATE ON WHICH THE FINANCIAL PROJECTIONS OR PRELIMINARY CASH PROJECTIONS WERE PREPARED MAY BE DIFFERENT FROM THOSE ASSUMED OR, ALTERNATIVELY, MAY HAVE BEEN UNANTICIPATED, AND, THUS, THE OCCURRENCE OF THESE EVENTS MAY AFFECT FINANCIAL RESULTS IN A MATERIALLY ADVERSE OR MATERIALLY BENEFICIAL MANNER. THEREFORE, THE FINANCIAL PROJECTIONS AND THE PRELIMINARY CASH PROJECTIONS MAY NOT BE RELIED UPON AS A GUARANTEE OR OTHER ASSURANCE OF THE ACTUAL RESULTS THAT WILL OCCUR. EXCEPT WHERE SPECIFICALLY NOTED, THE FINANCIAL INFORMATION CONTAINED HEREIN HAS NOT BEEN AUDITED BY A CERTIFIED PUBLIC ACCOUNTANT AND MAY NOT HAVE BEEN PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES ("GAAP").

PLEASE REFER TO ARTICLE VIII OF THIS DISCLOSURE STATEMENT, ENTITLED "PLAN-RELATED RISK FACTORS AND ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN" FOR A DISCUSSION OF CERTAIN FACTORS THAT A CREDITOR VOTING ON THE PLAN SHOULD CONSIDER.

FOR A VOTE ON THE PLAN TO BE COUNTED, THE BALLOT INDICATING ACCEPTANCE OR REJECTION OF THE PLAN MUST BE RECEIVED BY PRIME CLERK, LLC, THE DEBTORS' CLAIMS AND SOLICITATION AGENT, NO LATER THAN 5:00 P.M. PREVAILING EASTERN TIME, ON [●], 2017. SUCH BALLOTS SHOULD BE CAST IN ACCORDANCE WITH THE SOLICITATION PROCEDURES DESCRIBED IN FURTHER DETAIL IN ARTICLE III OF THE DISCLOSURE STATEMENT. ANY BALLOT RECEIVED AFTER THE

VOTING DEADLINE SHALL NOT BE COUNTED UNLESS OTHERWISE DETERMINED BY THE DEBTORS IN THEIR SOLE AND ABSOLUTE DISCRETION.

THE CONFIRMATION HEARING WILL COMMENCE ON [●], 2017 AT [●] [A.M./P.M.] PREVAILING EASTERN TIME, BEFORE THE HONORABLE STUART M. BERNSTEIN, UNITED STATES BANKRUPTCY JUDGE, IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, MANHATTAN COURTHOUSE, ONE BOWLING GREEN, NEW YORK, NEW YORK 10004-1408. THE DEBTORS MAY CONTINUE THE CONFIRMATION HEARING FROM TIME TO TIME WITHOUT FURTHER NOTICE OTHER THAN AN ADJOURNMENT ANNOUNCED IN OPEN COURT OR A NOTICE OF ADJOURNMENT FILED WITH THE BANKRUPTCY COURT AND SERVED ON THE MASTER SERVICE LIST AND THE ENTITIES WHO HAVE FILED AN OBJECTION TO THE PLAN, WITHOUT FURTHER NOTICE TO PARTIES IN INTEREST. THE BANKRUPTCY COURT, IN ITS DISCRETION AND BEFORE THE CONFIRMATION HEARING, MAY PUT IN PLACE ADDITIONAL PROCEDURES GOVERNING THE CONFIRMATION HEARING. THE PLAN MAY BE MODIFIED, IF NECESSARY, PRIOR TO, DURING, OR AS A RESULT OF THE CONFIRMATION HEARING, WITHOUT FURTHER NOTICE TO PARTIES IN INTEREST.

THE PLAN OBJECTION DEADLINE IS [●], 2017, AT 4:00 P.M. PREVAILING EASTERN TIME. ALL PLAN OBJECTIONS MUST BE FILED WITH THE BANKRUPTCY COURT AND SERVED ON THE DEBTORS AND CERTAIN OTHER PARTIES IN INTEREST IN ACCORDANCE WITH THE DISCLOSURE STATEMENT ORDER SO THAT THEY ARE RECEIVED ON OR BEFORE THE PLAN OBJECTION DEADLINE.

EXECUTIVE SUMMARY[2]

Beginning on April 21, 2016,[3] SunEdison, Inc. ("SUNE") and certain of its affiliates, the debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors" and, together with their non-Debtor affiliates, "SunEdison" or the "Company"),[4] filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code") and commenced these chapter 11 cases (the "Chapter 11 Cases") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"). The Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered under Case No. 16-10992. **None of the YieldCos (defined below) nor their respective direct and indirect subsidiaries are included as "Debtors" in these Chapter 11 Cases.** The Debtors continue to operate their business as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. To date, no trustee or examiner has been appointed in the Chapter 11 Cases. On April 29, 2016, the Office of the United States Trustee for the Southern District of New York (the "United States Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") pursuant to section 1102 of the Bankruptcy Code (Docket No. 148).

The Debtors submit this disclosure statement (the "Disclosure Statement") pursuant to section 1125 of the Bankruptcy Code for purposes of soliciting votes to accept or reject the Joint Plan of SunEdison, Inc., et al., Pursuant to Chapter 11 of the Bankruptcy Code (the "Plan"), a copy of which is attached to this Disclosure Statement as Exhibit A.[5] The Plan is the result of extensive discussions between and among the Debtors and their creditor constituents. The Debtors believe that the various compromises contemplated under the Plan are fair and equitable, maximize the value of the Debtors' Estates, and provide the best recovery to Holders of Claims.

FOR THE REASONS SET FORTH HEREIN, THE DEBTORS URGE YOU TO RETURN YOUR BALLOT ACCEPTING THE PLAN. THE DEBTORS BELIEVE

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[2] This summary is qualified in its entirety by reference to the provisions of the Plan. For a more detailed description of the terms and provisions of the Plan, see Article VI below.

[3] Certain other Debtors filed at later dates. Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3771); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A) filed voluntary petitions on June 1, 2016. EverStream Holdco Fund I, LLC (9564) filed a voluntary petition on July 20, 2016. Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); and SunE Waiawa Holdings, LLC (9757) filed voluntary petitions on August 9, 2016. SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); and SunE Minnesota Holdings, LLC (8926) filed voluntary petitions on August 10, 2016. TerraForm Private Holdings, LLC (5993) filed a voluntary petition on December 16, 2016. Unless otherwise specified, general references to "Petition Date" refer to the initial April 21, 2016 filing of the twenty-six Debtors; however, "Petition Date" references for Claim and Plan purposes refer to each Debtor's respective Petition Date of April 21, June 1, July 20, August 9, or December 16, 2016.

[4] For purposes herein, the definition of "SunEdison" and "Company" does not include Terraform Power, Inc. ("TERP") and Terraform Global, Inc. ("GLBL," and together with TERP, the "YieldCos"), and each of their respective direct and indirect subsidiaries, unless otherwise provided.

[5] Capitalized terms used in the Disclosure Statement and not otherwise defined shall have the meanings ascribed to such terms in the Plan.

THAT THE PLAN PROVIDES THE BEST RECOVERIES POSSIBLE FOR THE HOLDERS OF CLAIMS AND STRONGLY RECOMMEND THAT YOU VOTE TO ACCEPT THE PLAN.

A VOTE TO ACCEPT THE PLAN CONSTITUTES YOUR CONSENT TO THE RELEASE SET FORTH IN ARTICLE XI OF THE PLAN OF THE PARTIES SPECIFIED IN ARTICLE XI OF THE PLAN.

Explanation of the Plan[6]

As of the date hereof, and based on the recently announced Brookfield transactions, the plan of reorganization described herein envisions (a) the Debtors' (or their creditors') continued ownership of certain shares in TERP under Brookfield's sponsorship, (b) the Debtors' receipt of some cash from the sale of certain of their shares in TERP, and (c) the Debtors' sale (for cash) of their interests in GLBL. The amounts of sub-clauses (a) and (b) shall be determined, in part, by the Debtors' choice as well as the choices made by the public "Class A" shareholders of TERP. As of the date hereof and based on the announced share price, the approximate aggregate value of sub-clauses (a), (b), and (c) will be more than $800 million.

Distributions under the Plan will be made from a combination of equity in Reorganized SUNE, interests in the GUC/Litigation Trust, Cash on hand, Cash from proceeds received through the Rights Offering (in the TERP Share Election Alternative only), and cash received from the Jointly Supported Transactions.

A. Plan Distributable Value

The distributable value available pursuant to the Plan consists of the following components:

(i) the value that will be realized by the Debtors' Estates as a result of the consideration received prior to consummation of the Jointly Supported Transactions which are made possible as a result of the settlements that the Debtors reached with the YieldCos; (as of the date hereof, these settlements are the subject of a pending motion before the Bankruptcy Court [Docket No. 2570], and the agreements documenting the terms of the Jointly Supported Transactions were entered into on March 6, 2017, and are still subject to Bankruptcy Court, YieldCo shareholder, and regulatory approval);

(ii) the value that has been and will be realized (including after the Effective Date) by the Debtors' Estates from the proceeds of asset sales by the Debtors and non-Debtors (other than the Jointly Supported Transactions) that have occurred and continue to occur during the Chapter 11 Cases, including, without limitation, direct asset sale proceeds and earnouts realized after the closing of any sales;

[6] The following summary is a general overview only and is qualified in its entirety by, and should be read in conjunction with, the more detailed discussions, information, and financial statements and notes thereto appearing elsewhere in this Disclosure Statement with respect to the Plan.

(iii) solely in the event of the TERP Share Election Alternative (as described in Section "D" of this Executive Summary below), the proceeds of a Rights Offering, to be backstopped by certain Supporting Second Lien Parties, pursuant to which certain claimants will be offered the opportunity to purchase [•]% of the Continuing TERP Class A Shares from the Debtors;

(iv) remaining Cash on hand of the Debtors, and any Cash that the Reorganized Debtors receive after the Effective Date, from Residual Assets Proceeds, Earnout Assets, and Repatriated Cash; and

(v) other sources of value, including, without limitation, any available D&O insurance proceeds.

B. Distribution of Plan Distributable Value

The distributable value available pursuant to the Plan will be distributed as follows:

(i) the Debtors' unsecured creditors will receive certain distributable value as a result of the Committee DIP Settlement, which was entered into in June 2016, and which, among other things, carved out from DIP Facility collateral the proceeds of Avoidance Actions (as of the date hereof, the value of these amounts is still to be determined, and, in the instance of the proceeds available from Avoidance Actions against the YieldCos, is the subject of a pending motion before the Bankruptcy Court);

(ii) the Debtors' unsecured creditors will receive certain distributable value as a result of the Debtors' proposed settlement (the "UCC Challenge Litigation/BOKF Objection Settlement") of the UCC Challenge Litigation and BOKF Objection (as of the date hereof, this settlement is proposed as part of the Plan, and the Debtors will seek approval of this settlement at the Confirmation Hearing); and

(iii) the remaining value of the Debtors' Estates, after payment of administrative expenses (including the DIP Facility), which value will be distributed to the Second Lien Creditors.

C. The YieldCo Settlements Embodied in the Plan and the Jointly Supported Transactions

As of March 6, 2017, the Debtors and the YieldCos, and certain of their respective affiliates, entered into two settlement agreements (the "YieldCo Settlement Agreements"), which, among other things, provide for the Debtors to receive 36.9% and 25% (exclusive of SunEdison's current Class A share ownership in GLBL), respectively, of the total consideration flowing to TERP and GLBL shareholders[7] under the agreements that are the basis for two separate Jointly Supported Transactions (the "Jointly Supported Transaction Agreements") pursuant to which Brookfield Asset Management, Inc. and certain of its affiliates ("Brookfield") are to acquire 51% of TERP's outstanding stock in a sponsorship merger transaction and 100% of GLBL's outstanding stock in a whole company cash merger. As noted above, these

[7] As adjusted for shares excluded under the applicable merger agreement with Brookfield, including shares held by Brookfield.

settlements are the subject of a pending motion before the Bankruptcy Court [Docket No. 2570] filed on March 10, 2017 (the "YieldCo Settlement Motion"), and parties should review the YieldCo Settlement Motion for a more comprehensive explanation of the YieldCo Settlement Agreements. The YieldCo Settlement Motion also includes a specific allocation of the transaction consideration received pursuant to the Jointly Supported Transactions that would be attributable to hypothetically-brought Avoidance Actions claimed by the Debtors against the YieldCos [Docket No. 2641]. This amount is available for distribution to unsecured creditors as set forth in more detail in Section "E" of this Executive Summary and ARTICLE V.G of this Disclosure Statement.

Further, while the Debtors are not party to the Jointly Supported Transaction Agreements, they are party to, and have obligations under, certain voting and support agreements (with Brookfield and the respective YieldCo) and a certain incentive distribution rights transfer agreement (collectively, the "Voting and Support Agreements") that facilitate and relate to the Jointly Supported Transaction Agreements that were entered into by the YieldCos and Brookfield at the same time as the YieldCo Settlement Agreements. Specifically, the two voting and support agreements obligate the Debtors to support the Brookfield merger transactions and vote all of their equity interests in the YieldCos in favor of such transactions, and the incentive distribution rights transfer agreement will effectuate the transfer all of the Debtors' incentive distribution rights in TerraForm Power, LLC to Brookfield. The Voting and Support Agreements are the subject of a pending motion before the Bankruptcy Court, filed on March 14, 2017 [Docket No. 2580], and parties should review the motion for a more comprehensive explanation of the Voting and Support Agreements and the Debtors' respective obligations thereunder.

D. Plan Funding Alternatives

The Plan incorporates, and is primarily funded by, the Debtors' sale, distribution, or transfer of all of their interests in the YieldCos, either pursuant to the Jointly Supported Transactions, or, pursuant to the Plan immediately following completion of the Jointly Supported Transactions. Pursuant to the Jointly Supported Transaction Agreements, the Debtors will sell (for cash) all of their interests in GLBL. Pursuant to the TERP Merger Agreement and the TERP Settlement Agreement, and in exchange for the Debtors' Class B Shares of TERP Inc. common stock and Class B units of TERP LLC, the Debtors will receive Class A shares of TERP Inc. common stock, and with respect to each Class A share of TERP Inc. common stock held by them (as of immediately prior to the consummation of the merger contemplated by the TERP Merger Agreement), either (1) elect to retain one Continuing TERP Class A Share (the "TERP Share Election Alternative") and receive $[•] in Cash or (2) elect to receive $[•] in Cash and retain zero Continuing TERP Class A Shares (the "TERP Cash Election Alternative.") The Debtors will only elect the TERP Cash Election Alternative in the event that they do not receive a commitment to fully backstop the Rights Offering prior to the Debtors needing to make their election. In the TERP Share Election Alternative only, the Continuing TERP Class A Shares will be offered to Eligible Holders of Second Lien Secured Claims and Eligible Holders of General Unsecured Claims pursuant to a Rights Offering. The Rights Offering will be backstopped by certain Holders of Second Lien Secured Claims on a fully committed basis, and will be offered to Holders of Second Lien Claims and Holders of General Unsecured Claims on

the same proportion as set forth below in Section "F" of this Executive Summary (i.e., 90%/10%).

E. GUC Consideration Contained in the Plan

Under the terms of the Plan, the Holders of Allowed General Unsecured Claims will receive their share of beneficial interests in the GUC/Litigation Trust to be adjusted on a sub-Class by sub-Class basis, depending on assets available for distribution at a particular Debtor.[8] In addition to the value attributable to the UCC Challenge Litigation/BOKF Objection Settlement described below, the trust will distribute potential value from unencumbered assets and other assets reserved for the benefit of Holders of General Unsecured Claims pursuant to the Committee DIP Settlement.

As contemplated by the Committee DIP Settlement, the GUC/Litigation Trust will be established for the benefit of Holders of General Unsecured Claims and seeded with $10 million minus any amounts previously incurred by the Creditors' Committee in connection with the lien challenge investigation and incurred in connection with the investigation and prosecution of GUC/Litigation Trust Causes of Action, as set forth in the DIP Facility Order.[9]

The GUC/Litigation Trust will function as a vehicle to distribute potential value from the following assets:

(a) GUC/Litigation Trust Causes of Action, including certain Avoidance Actions but not including any actions against (i) the YieldCos and (ii) the Prepetition Secured Parties (under the Committee DIP Settlement, Avoidance Actions were left unencumbered for the benefit of repaying administrative and unsecured claims);

(b) 10% of net asset sale proceeds in excess of $175 million received from certain Debtors that were not obligors under the Debtors' prepetition secured obligations (in accordance with the terms of Annex II of the DIP Facility Order);

(c) proceeds of the consideration received from the Jointly Supported Transactions allocated to Avoidance Actions against the YieldCos (the "YieldCo Avoidance Action Allocation"); this amount is currently the subject of the Debtors' motion to

[8] For the avoidance of doubt, the GUC/Litigation Trust Agreement will ensure that any distributions made from the GUC/Litigation Trust and any proceeds derived from GUC/Litigation Trust Assets will be separated by appropriate Debtor entity and distributed according to Debtor-by-Debtor recoveries as set forth in the Plan, and that the Debtor-entity recoveries set forth in the Plan are not effectively substantively consolidated. This provision of the GUC/Litigation Trust Agreement may not be changed by anything less than 100% consent by the GUC/Litigation Trust Beneficiaries.

[9] Subsequent to filing the Plan, the Debtors will negotiate in good faith with the Creditors' Committee and the DIP Lenders to reach a consensual resolution with respect to the credits, reservations, and reimbursement rights that are properly deductible from the GUC/Litigation Trust Initial Funding as contemplated in the DIP Facility Order. The amount of the GUC/Litigation Trust Initial Funding as determined in accordance with the preceding sentence will be filed with the Plan Supplement, or, if the parties are unable to consensually determine such amount, the Debtors will file their proposed amount for such funding in the Plan Supplement and, if there are objections to such proposed amount, the Court shall determine the amount of the GUC/Litigation Trust Initial Funding in connection with Confirmation of the Plan.

approve the YieldCo Settlements, which was filed on March 10, 2017, and supplemented on March 24, 2017;

(d) Available D&O Insurance Proceeds recovered by the Creditors' Committee or the GUC/Litigation Trust as a result of certain Estate Causes of Action brought by the Creditors' Committee or the GUC/Litigation Trust against the Debtors' directors and officers;[10]

(e) the GUC-Settlement Consideration (as described in detail in Section "F" of this Executive Summary); and

(f) Other assets transferred to the GUC/Litigation Trust in accordance with the Plan.

F. The UCC Challenge Litigation/BOKF Objection Settlement Proposed in the Plan

As part of the Committee DIP Settlement entered into in June 2016 (as described in ARTICLE V.B herein), general unsecured creditors were offered certain rights (on behalf of the Estates) over the Second Lien Creditors' rights to any D&O insurance proceeds that they could recover from the Second Lien Creditors' direct claims against the Debtors' directors and officers stemming from the January 2016 financing transactions. Unsecured creditors would lose these rights, however, if the Creditors' Committee chose to challenge the Prepetition Secured Parties' liens and claims; the Creditors' Committee was also given $175,000 to conduct its investigation of such liens and claims.

In October 2016, the Creditors' Committee chose to commence the UCC Challenge Litigation, resulting in the forfeiture of its rights to the Second Lien Creditors' rights to any D&O insurance proceeds. Around the same time, the indenture trustee for certain convertible unsecured notes issued by SUNE also filed the BOKF Objection to proofs of claim filed by the Second Lien Notes Trustee and the Second Lien Loans Agent, which objection asserted certain of the same claims raised in the UCC Challenge Litigation. As of the date hereof, the Creditors' Committee has filed its complaint, the respective Prepetition First and Second Lien Defendants have filed motions to dismiss such complaint, the Creditors' Committee has responded to such motions to dismiss, and the Bankruptcy Court has heard oral arguments with regard to the

[10] Annex II of the DIP Facility Order provides that D&O Insurance Proceeds shall secure only the Tranche A Roll-Up Loans and the Tranche B Roll-Up Loans, subject to a $50 million carve-out. *Final Order (I) Authorizing Debtors To (A) Obtain SeniorSecured, Superpriority, Postpetition Financing Pursuant To Bankruptcy Code Sections 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3),364(d)(1), And 364(e) And (B) Utilize Cash Collateral Pursuant To Bankruptcy Code Section 363, And (Ii) Granting Adequate Protection To Prepetition Secured Parties Pursuant To Bankruptcy Code Sections 361, 362, 363 and 364* [Docket No. 523], Annex II, D/O Insurance Proceeds, ¶(a). In addition, Annex II of the DIP Facility Order provides that the carve-out will be $0 in the event that the Creditors' Committee, GUC/Litigation Trust, or a chapter 7 trustee commences any action challenging the Prepetition Secured Parties' liens. *Id.*, ¶(d). Further, Annex II of the DIP Facility Order provides that to the extent D&O Insurance Proceeds constituting DIP Facility collateral are collected prior to the maturity date of the DIP Facility (as defined in the DIP Facility Order), such D&O Insurance Proceeds shall be placed into a blocked account to be held as Cash Collateral for the DIP Lenders until the DIP Facility maturity date, and at the DIP Facility maturity date, the Tranche A Roll-Up Loans and Tranche B Roll-Up Loans shall first recover from the available proceeds of other DIP Facility collateral before realizing any value or recovery from the D&O Insurance Proceeds. *Id.*, ¶(f). The Plan does not seek to alter the agreements reached between the Creditors' Committee and the Holders of Tranche B Roll-Up Loans as set forth in Annex II of the DIP Facility Order.

Prepetition First Lien Defendants' motion to dismiss and the BOKF Objection. The Bankruptcy Court is scheduled to hear oral argument on the Second Lien Defendants' motion to dismiss on March 30, 2017.

The Debtors have retained the authority to settle the UCC Challenge Litigation and BOKF Objection, and, in that regard, have participated in numerous conversations, negotiation sessions, and other informal and formal meetings with the Creditors' Committee and the Prepetition Secured Parties in an attempt to resolve all issues among the parties, including those raised in the UCC Challenge Litigation and the BOKF Objection. The Debtors also understand that the parties, during the same timeframe and equally as often, have participated in such conversations, sessions and meetings among themselves, outside the presence of the Debtors, but at the Debtors' encouragement. As of the date hereof, no settlement has been reached, and, in the Debtors' view, none seems forthcoming in the near term.

As a result, and in order to aid in the Debtors' efforts to move the Chapter 11 Cases to their conclusion, the Debtors have proposed in the Plan a Bankruptcy Rule 9019 settlement of the UCC Challenge Litigation and BOKF Objection. In the Debtors' view, the UCC Challenge Litigation/BOKF Objection Settlement represents a fair and reasonable compromise of the UCC Challenge Litigation and BOKF Objection based on the strengths and weaknesses of each side's claims and defenses.

The Debtors' proposed UCC Challenge Litigation/BOKF Objection Settlement is as follows:

- 10% of the Second Lien Secured Claim Distribution to be provided to Holders of Allowed Second Lien Secured Claims under Article 4.1 of the Plan will be transferred to the GUC/Litigation Trust for the benefit of the GUC/Litigation Trust Beneficiaries (other than GUC/Litigation Trust Beneficiaries that receive GUC/Litigation Trust Interests on account of Second Lien Deficiency Claims);

- 10% of the Rights Offering Subscription Rights to be provided to Holders of Allowed Second Lien Secured Claims will be provided to Holders of Allowed General Unsecured Claims that are Eligible Holders on a Pro Rata basis; and

- the GUC/Litigation Trust Trustee shall pay to the GUC/Litigation Trust Beneficiaries (other than the GUC/Litigation Trust Beneficiaries that receive GUC/Litigation Trust Interests on account of Second Lien Deficiency Claims) their Pro Rata amount of an amount equal to 10% of each payment that would otherwise be payable to GUC/Litigation Trust Beneficiaries that receive GUC/Litigation Trust Interests on account of Second Lien Deficiency Claims

(the consideration to be received from the UCC Challenge Litigation/BOKF Objection settlement, the "GUC-Settlement Consideration"). In addition, pursuant to the proposed settlement, a total amount of approximately $18 million of Second Lien Deficiency Claims shall be disallowed as unmatured interest as addressed by count 3 of the UCC Challenge Litigation and the BOKF Objection. The Debtors believe this mechanism by which the Holders of Second Lien Deficiency Claims share in their recoveries with the Holders of other General Unsecured

Claims permits a distribution to Holders of other General Unsecured Claims that may not have occurred otherwise and results in additional distribution of value of between $[•] million and $[•] million to Holders of other General Unsecured Claims.[11] Specifically, it is without question that, but for the UCC Challenge Litigation/BOKF Objection Settlement proposed by the Debtors, the Holders of the Second Lien Claims would have received almost all of the distributable value of the Company after payment in full of the DIP Facility Claims and Administrative Claims, and Holders of General Unsecured Claims would have received no value other than the value that results from the Committee DIP Settlement.

The Debtors intend to seek the Bankruptcy Court's approval of the UCC Challenge Litigation/BOKF Objection Settlement as part of Confirmation of the Plan. If the UCC Challenge Litigation/BOKF Objection Settlement is approved, the UCC Challenge Litigation and BOKF Objection will be stayed until the Effective Date of the Plan. Upon the Effective Date, the UCC Challenge Litigation and BOKF Objection will be dismissed with prejudice.

G. Settlements Under the Plan

In addition to the overall plan structure, the Plan also proposes or incorporates four settlements:

- First, the Plan is dependent on settlements of Claims and Causes of Action between the Debtors and each of the YieldCos. The YieldCo Settlements, negotiations of which were first announced in late January 2017, were entered into as of March 6, 2017 and the YieldCo Settlement Motion was filed with the Bankruptcy Court on March 10, 2017. As of the date hereof, the YieldCo Settlement Motion is pending before the Bankruptcy Court, and a hearing with regard thereto is scheduled for April 4, 2017. As set forth herein, the value of the Debtors' settled Claims and Causes of Action will be distributed to the Debtors' creditors.

- Second, the YieldCo Settlement Motion also includes a specific allocation of the transaction consideration received pursuant to the Jointly Supported Transactions attributable to Avoidance Actions claimed by the Debtors against the YieldCos. This amount, after payment of administrative expenses other than the DIP Facility, is available for distribution to unsecured creditors as set forth herein.

[11] Importantly, the Debtors' requirement that the Holders of Second Lien Claims waive approximately $20 million of Second Lien Deficiency Claims and the right to 10% of the value they would have otherwise recovered on account of their Second Lien Deficiency Claims has two important results:

(a) The "freeing up" of value to Holders of General Unsecured Claims at certain entities (such as SunEdison, Inc.) that may not otherwise have received a recovery because value from subsidiary entities would have been "trapped" by the Second Lien Deficiency Claims held by Second Lien Creditors as a result of their structurally senior guarantees; and

(b) Providing significant incremental value from preference recoveries at certain Debtor entities where the Allowed Second Lien Deficiency Claims would have constituted the predominant amount of Allowed Claims against those Debtor entities.

- Third, the Plan includes a settlement of the Estates' Causes of Action (described in ARTICLE V.F.3) currently being prosecuted by the Creditors' Committee against the Prepetition Secured Parties (with respect to both rolled up and non-rolled up prepetition secured debt). Generally, these Causes of Action consist of challenges or claims of avoidance with respect to certain liens and guarantees claimed by the prepetition secured lenders and to the amount and allowance of such lenders' claims. Although the Creditors' Committee continues to prosecute such Causes of Action in the Bankruptcy Court, the Debtors, in the exercise of their business judgment and in an effort to put an end to this costly litigation, have determined, based on their analysis of the strengths and weaknesses of these Causes of Action, to settle such litigation in the Plan by distributing the GUC-Settlement Consideration to the GUC/Litigation Trust for the benefit of general unsecured creditors or directly to such creditors as set forth in the Plan. The Plan therefore serves as the Debtors' motion to approve the settlement of such litigation under Bankruptcy Rule 9019, and Confirmation of the Plan shall be deemed approval of such settlement. The Bankruptcy 9019 settlements proposed by the Debtors in the Plan also include a settlement of any outstanding issues (either currently brought or that could be brought in the future) regarding the validity of the Tranche B Roll-Up Loans.

- Fourth, the Plan includes a settlement of any disputes between the Creditors' Committee and the Prepetition Secured Parties regarding the total amount of the Excess Non-Prepetition 1L/2L Obligor Sale Proceeds, as determined by the Debtors. The Debtors, in their business judgment and in an effort to avoid needless and costly litigation, have determined to settle the dispute as set forth in the Plan.

H. Corporate Structure Under the Plan

The Plan contemplates a chapter 11 reorganization resulting in two distinct corporate structures upon consummation:

(1) *Reorganized SUNE*. This entity will employ personnel and maintain systems and back-office capabilities reasonably necessary to administer the Earnout Assets and Residual Assets (which include, among other assets, inventory, equipment, contractual rights, intellectual property, real property, fixtures, goods, and equity interests in subsidiaries) and to collect the Repatriated Cash, and will use commercially reasonable efforts to generate Earnout Proceeds and Residual Assets Proceeds therefrom and to maximize recovery of Repatriated Cash. In addition, these personnel will assist the Debtors in winding down remaining entities. The Financial Projections, attached as Exhibit B-1 to this Disclosure Statement, show the Company's expected realization of proceeds from the Earnout Assets, Repatriated Cash, and Residual Assets. A preliminary analysis of the potential cash flows from these assets is presented as Exhibit B-2. This view is preliminary and subject to material change.

(2) *GUC/Litigation Trust* (as explained above and in ARTICLE VI.G of the Disclosure Statement).

I. Classification Under the Plan

The Plan provides for the resolution of all Claims against and Interests in each of the 41 Debtors in these Chapter 11 Cases, and constitutes a separate chapter 11 plan of reorganization for each Debtor. The Plan contains separate classes for Holders of Claims and Interests. For administrative convenience, the Plan organizes the Debtors into Debtor Groups and assigns a letter to each Debtor Group and a number to each Class of Claims or Interests in each Debtor Group. Pursuant to section 1122 of the Bankruptcy Code, set forth below and in Article VI.D of this Disclosure Statement is a designation of the Debtor Groups and Classes of Claims and Interests. Each Class of Claims or Interests shall be deemed to constitute separate sub-Classes of Claims or Interests, as applicable, and each such sub-Class shall vote as a single, separate Class for each of the Debtors, as applicable. A Claim or Interest is placed in a particular Class for the purposes of voting on the Plan and of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Claim or Interest has not been paid, released, or otherwise settled prior to the Effective Date. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims of the kinds specified in sections 507(a)(1) and 507(a)(8) of the Bankruptcy Code have not been classified and their treatment is set forth in Article II of the Plan.

Letter	Debtor Group
A	**Parent** SunEdison, Inc.
B	**DIP and Second Lien Secured Guarantors** Buckthorn Renewables Holdings, LLC Everstream HoldCo Fund I, LLC Greenmountain Wind Holdings, LLC Rattlesnake Flat Holdings, LLC Somerset Wind Holdings, LLC SunE Minnesota Holdings, LLC SunE MN Development, LLC SunE MN Development Holdings, LLC SunE Waiawa Holdings, LLC Sunflower Renewables Holdings 1, LLC Enflex Corporation Fotowatio Renewable Ventures, Inc. MEMC Pasadena, Inc. NVT Licenses, LLC NVT, LLC Solaicx SunE ML 1, LLC SunEdison Canada, LLC SunEdison Contracting, LLC SunEdison DG, LLC SunEdison Holdings Corporation

#	Designation
1	Second Lien Secured Claims
2	Other Secured Claims
3	Other Priority Claims
4	General Unsecured Claims
5	Convenience Claims
6	Intercompany Claims
7	Other Subordinated Claims
8	Interests in Debtor Subsidiaries
9	Interests in SUNE

	SunEdison International, Inc. SunEdison International, LLC Sun Edison LLC SunEdison Utility Holdings, Inc. Team-Solar Inc.
C	**DIP-only Secured Guarantors** Blue Sky West Capital, LLC DSP Renewables, LLC First Wind California Holdings, LLC First Wind Oakfield Portfolio, LLC First Wind Panhandle Holdings III, LLC First Wind Solar Portfolio, LLC Hancock Renewables Holdings, LLC PVT Solar, Inc. SunE Hawaii Solar Holdings, LLC SunE Wind Holdings, Inc. SunEdison Residential Services, LLC
D	**DIP-only Unsecured Guarantor** Silver Ridge Power Holdings, LLC TerraForm Private Holdings LLC
E	**Not Obligated on DIP or Second Lien Claims** SunEdison Products Singapore Pte. Ltd SEV Merger Sub Inc.

The classification of Claims and Interests (as applicable) under the Plan is as set forth below:

Class		Claim or Interest		Status		Voting Rights
1A and 1B		Second Lien Secured Claims		Impaired		Entitled to Vote
2A-2E		Other Secured Claims		Unimpaired		Presumed to Accept
3A-3E		Other Priority Claims		Unimpaired		Presumed to Accept
4A-4E		General Unsecured Claims and Convertible Senior Notes Claims		Impaired		Entitled to Vote
5A-5E		Convenience Claims		Impaired		Entitled to Vote
6A-6E		Intercompany Claims		Impaired or Unimpaired		Deemed to Reject or Presumed to Accept

7A-7E		Other Subordinated Claims		Impaired		Deemed to Reject
8B-8E		Interests in Debtor Subsidiaries		Impaired or Unimpaired		Deemed to Reject or Presumed to Accept
9A		Interests in SUNE		Impaired		Deemed to Reject

The table below summarizes the classification and treatment of Claims and Interests under the Plan. These summaries are qualified in their entirety by reference to the provisions of the Plan. For a more detailed description of the terms and provisions of the Plan, see Article VI below.

Class Description	Treatment under the Plan
Classes 1A-1B – Second Lien Secured Claims	Classes 1A and 1B consist of all Allowed Second Lien Secured Claims. Except to the extent that a Holder of an Allowed Second Lien Secured Claim agrees to a less favorable treatment and subject to Article 6.1 of the Plan, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Second Lien Secured Claim (except as otherwise set forth herein with respect to the Reinstated Second Lien Claims), on the Effective Date or as soon as practicable thereafter, each Holder of an Allowed Second Lien Secured Claim shall (i) receive its Pro Rata portion of the Second Lien Secured Claim Distribution and (ii) have its Allowed Second Lien Secured Claim reinstated subject to the Reinstated Second Lien Claim Modification Terms. In addition to the foregoing and subject to Article 6.1 of the Plan, in the TERP Share Election Alternative, each Holder of an Allowed Second Lien Secured Claim shall receive, (A) if such Holder is an Eligible Holder, its Pro Rata portion of the Rights Offering Subscription Rights and, (B) if such Holder is a Non-Eligible Holder, its Pro Rata portion of the Non-Eligible Holder Second Lien Distribution. Classes 1A and 1B are Impaired and Holders of Allowed Second Lien Secured Claims are entitled to vote to accept or reject the Plan.
Classes 2A-2E – Other Secured Claims	Classes 2A, 2B, 2C, 2D, and 2E consist of all Allowed Other Secured Claims. Except as otherwise provided in and subject to Article 10.6 of the Plan, and except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release and discharge of and in exchange for each and every Allowed Other Secured Claim, each such Holder of an Allowed Other Secured Claim shall, at the option of the Debtor (with the reasonable consent of the Supporting Second Lien Parties) or the Reorganized Debtors, as applicable:

Class Description	Treatment under the Plan
	(i) have its Allowed Other Secured Claim Reinstated and rendered Unimpaired, or otherwise have its Claim rendered Unimpaired, in each case in accordance with section 1124(2) of the Bankruptcy Code, notwithstanding any contractual provision or applicable non-bankruptcy law that entitles the Holder of an Allowed Other Secured Claim to demand or receive payment of such Allowed Other Secured Claim prior to the stated maturity of such Allowed Other Secured Claim from and after the occurrence of a default; (ii) be paid in full in Cash in an amount equal to such Allowed Other Secured Claim, including postpetition interest, if any, on such Allowed Other Secured Claim required to be paid pursuant to section 506 of the Bankruptcy Code as the case may be, on the first Periodic Distribution Date occurring after the later of (x) the Effective Date and (y) the date such Other Secured Claim becomes an Allowed Claim; (iii) receive the collateral securing its Allowed Other Secured Claim free and clear of Liens, Claims, and encumbrances on the first Periodic Distribution Date occurring after the later of (x) the Effective Date and (y) the date such Other Secured Claim becomes an Allowed Other Secured Claim; provided that such collateral, as of the day prior to the Effective Date, was property of the Estates; or (iv) receive such other less favorable treatment as to which the Debtors (with the consent of the Supporting Second Lien Parties) or Reorganized Debtors and such Holder of such Allowed Other Secured Claim will have agreed upon in writing. provided, that Other Secured Claims incurred by the Debtors in the ordinary course of business may be paid in the ordinary course of business in accordance with such applicable terms and conditions relating thereto in the discretion of the Debtors (with the consent of the Supporting Second Lien Parties) or Reorganized Debtors without further notice to or order of the Bankruptcy Court. Nothing in Article 4.2 of the Plan or elsewhere in the Plan shall preclude the Debtors (or the Reorganized Debtors) from challenging the validity of any alleged Lien or any asset of the Debtors or the value of the property that secures any alleged Lien allegedly securing an Allowed Other Secured Claim. Classes 2A, 2B, 2C, 2D, and 2E are Unimpaired, and Holders of Allowed Other Secured Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Class B Claims are not entitled to vote to accept or reject the Plan.

Class Description	Treatment under the Plan
Classes 3A-3E – Other Priority Claims	Classes 3A, 3B, 3C, 3D, and 3E consist of all Allowed Other Priority Claims. Except as otherwise provided in and subject to Article 10.6 of the Plan, and except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Other Priority Claim, each such Holder of an Allowed Other Priority Claim shall, at the option of the Debtors, with the consent of the Supporting Second Lien Parties, (x) be paid in full in Cash on the first Periodic Distribution Date occurring after the later of (i) the Effective Date and (ii) the date such Other Priority Claim becomes an Allowed Claim or (y) otherwise be left Unimpaired; provided, however, that Other Priority Claims that arise in the ordinary course of the Debtors' business and which are not due and payable on or before the Effective Date shall be paid in the ordinary course of business in accordance with the terms thereof. Classes 3A, 3B, 3C, 3D, and 3E are Unimpaired, and Holders of Allowed Other Priority Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Class C Claims are not entitled to vote to accept or reject the Plan.
Class 4A-4E – General Unsecured Claims	Class 4A, 4B, 4C, 4D, and 4E consist of all Allowed General Unsecured Claims. Except to the extent that a Holder of an Allowed General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its Debtor-Adjusted Pro Rata portion of the GUC/Litigation Trust Interests. Classes 4A, 4B, 4C, 4D, and 4E are Impaired and Holders of Allowed General Unsecured Claims are entitled to vote to accept or reject the Plan.
Class 5A-5E– Convenience Claims	Classes 5A, 5B, 5C, 5D, and 5E consist of all Allowed Convenience Claims. Except to the extent that a Holder of an Allowed Convenience Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Convenience Claim, on the Effective Date or as soon as practicable thereafter, each Holder of an Allowed Convenience Claim shall receive its Pro Rata portion of the Convenience Claim Distribution. Classes 5A, 5B, 5C, 5D, and 5E are Impaired and Holders of Convenience Claims are entitled to vote to accept or reject the Plan.

Class Description	Treatment under the Plan
Class 6A-6E – Intercompany Claims	Classes 6A, 6B, 6C, 6D, and 6E consist of all Allowed Intercompany Claims. On the Effective Date, all net Allowed Intercompany Claims (taking into account any setoffs of Intercompany Claims) held by the Debtors between and among any Affiliate of the Debtors shall be either reinstated, cancelled, released, or otherwise settled in the Debtors' discretion with the consent of the Supporting Second Lien Parties. For the avoidance of doubt, all Allowed Intercompany Claims held by any Debtor constitutes collateral of the DIP Lenders, Second Lien Lenders, and Second Lien Senior Noteholders. Classes 6A, 6B, 6C, 6D, and 6E are either: (i) Impaired, and Holders of Allowed applicable Class 6 Claims are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, such Holders of Allowed Class 6 Claims are not entitled to vote to accept or reject the Plan; or (ii) Unimpaired, and Holders of Allowed applicable Class 6 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and, therefore, Holders of Allowed Class 6 Claims are not entitled to vote to accept or reject the Plan.
Class 7A-7E – Other Subordinated Claims	Classes 7A, 7B, 7C, 7D, and 7E consist of all Allowed Bankruptcy Code section 510(b) and (c) Claims. Holders of Allowed Other Subordinated Claims shall not receive any distributions on account of such Allowed Other Subordinated Claims. Classes 7A, 7B, 7C, 7D, and 7E is Impaired, and Holders of Allowed Other Subordinated Claims are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Allowed Other Subordinated Claims are not entitled to vote to accept or reject the Plan.
Class 8B-8E – Interests in Debtor Subsidiaries	Classes 8A, 8B, 8C, 8D, and 8E consist of all Allowed Interests in Debtor Subsidiaries. On the Effective Date, all Allowed Interests in Debtor Subsidiaries shall be either reinstated or cancelled in the Debtors' discretion with the consent of the Supporting Second Lien Parties. To the extent reinstated, Interests in Debtor Subsidiaries are Unimpaired solely to preserve the Debtors' corporate structure and Holders of those Interests shall not otherwise receive or retain any property on account of such Interests. Classes 8A, 8B, 8C, 8D, and 8E are either: (i) Impaired, and Holders of Allowed applicable Class 8 Claims are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, such

Class Description	Treatment under the Plan
	Holders of Allowed Class 8 Claims are not entitled to vote to accept or reject the Plan; or (ii) Unimpaired, and Holders of Allowed applicable Class 8 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and, therefore, Holders of Allowed Class 8 Claims are not entitled to vote to accept or reject the Plan.
Class 9A – Interests in SUNE	Class 9A consists of all Interests in SUNE. On the Effective Date, Allowed Class 9A Interests shall be deemed automatically cancelled, released, and extinguished without further action by the Debtors or the Reorganized Debtors and the obligations of the Debtors and the Reorganized Debtors thereunder shall be discharged. Class 9A is Impaired, and Holders of Allowed Class 9A Interests are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Allowed Class 9A Interests are not entitled to vote to accept or reject the Plan.

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EXHIBITS

ARTICLE I.

INTRODUCTION

Beginning on April 21, 2016,[1] SunEdison, Inc. ("SUNE") and certain of its affiliates, the debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors" and, together with their non-Debtor affiliates, "SunEdison" or the "Company"), filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code"). The Debtors continue to operate their business as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") under Case No. 16-10992 (the "Chapter 11 Cases").

The Debtors' Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered. To date, no trustee or examiner has been appointed in these Chapter 11 Cases. On April 29, 2016, the Office of the United States Trustee for the Southern District of New York (the "United States Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") pursuant to section 1102 of the Bankruptcy Code (Docket No. 148).

The Debtors submit this disclosure statement (the "Disclosure Statement") pursuant to section 1125 of the Bankruptcy Code for purposes of soliciting votes to accept or reject the Joint Plan of SunEdison, Inc., et al., Pursuant to Chapter 11 of the Bankruptcy Code (the "Plan"), a copy of which is attached to this Disclosure Statement as Exhibit A.[2]

The Plan provides for the resolution of all Claims against and Interests in each of the 41 Debtors in these Chapter 11 Cases, and constitutes a separate chapter 11 plan of reorganization for each Debtor. The Plan contains separate classes for Holders of Claims and Interests. For administrative convenience, the Plan organizes the Debtors into Debtor Groups and assigns a letter to each Debtor Group and a number to each Class of Claims or Interests in each Debtor Group. The designation of Debtor Groups and Classes of Claims and Interests are set forth in Article VI.D of this Disclosure Statement. Each Class of Claims or Interests shall be deemed to constitute separate sub-Classes of Claims and Interests, as applicable, and each such sub-Class

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[1] Certain other Debtors filed at later dates. Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3771); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A) filed voluntary petitions on June 1, 2016. EverStream Holdco Fund I, LLC (9564) filed a voluntary petition on July 20, 2016. Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); and SunE Waiawa Holdings, LLC (9757) filed voluntary petitions on August 9, 2016. SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); and SunE Minnesota Holdings, LLC (8926) filed voluntary petitions on August 10, 2016. TerraForm Private Holdings, LLC (5993) filed a voluntary petition on December 16, 2016. Unless otherwise specified, general references to "Petition Date" refer to the initial April 21, 2016 filing of the twenty-six Debtors; however, "Petition Date" references for Claim and Plan purposes refer to each Debtor's respective Petition Date of April 21, June 1, July 20, August 9, or December 16, 2016.

[2] Capitalized terms used in the Disclosure Statement and not otherwise defined shall have the meanings ascribed to such terms in the Plan.

shall vote as a single, separate Class for each of the Debtors, as applicable. A Claim or Interest is placed in a particular Class for the purposes of voting on the Plan and of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Claim or Interest has not been paid, released, or otherwise settled prior to the Effective Date. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims of the kinds specified in sections 507(a)(1) and 507(a)(8) of the Bankruptcy Code have not been classified and their treatment is set forth in Article II of the Plan.

This Disclosure Statement sets forth certain information regarding the Debtors' prepetition operations and financial history, their reasons for seeking protection under chapter 11, and significant events that have occurred during the Chapter 11 Cases. This Disclosure Statement also describes certain terms and provisions of the Plan, certain effects of confirmation of the Plan, certain risk factors associated with the Plan and the securities to be issued under the Plan, and the manner in which distributions will be made under the Plan. In addition, this Disclosure Statement discusses the requirements for confirmation of the Plan and the voting procedures that Holders of Claims entitled to vote on the Plan must follow for their votes to be counted.

FOR A DESCRIPTION OF THE PLAN AND THE VARIOUS RISKS AND OTHER FACTORS PERTAINING TO THE PLAN AS IT RELATES TO HOLDERS OF CLAIMS AND INTERESTS, PLEASE SEE ARTICLES VI AND VIII HEREIN.

THIS DISCLOSURE STATEMENT CONTAINS SUMMARIES OF CERTAIN PROVISIONS OF THE PLAN, CERTAIN STATUTORY PROVISIONS, CERTAIN DOCUMENTS RELATED TO THE PLAN, CERTAIN EVENTS IN THE CHAPTER 11 CASES, AND CERTAIN FINANCIAL INFORMATION. TO THE EXTENT ANY PORTION OF THIS DISCLOSURE STATEMENT CONFLICTS WITH THE PLAN, THE PLAN SHALL GOVERN. ALTHOUGH THE DEBTORS BELIEVE THAT THE SUMMARIES CONTAINED HEREIN ARE FAIR AND ACCURATE, SUCH SUMMARIES ARE QUALIFIED TO THE EXTENT THAT THEY DO NOT SET FORTH THE ENTIRE TEXT OF THE DOCUMENTS OR STATUTORY PROVISIONS THEY ARE SUMMARIZING. THE DEBTORS' MANAGEMENT HAS PROVIDED FACTUAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT, EXCEPT WHERE OTHERWISE SPECIFICALLY NOTED. THE DEBTORS DO NOT WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED HEREIN, INCLUDING FINANCIAL INFORMATION, IS WITHOUT ANY MATERIAL INACCURACY OR OMISSION.

A. Rules of Interpretation

For purposes of this Disclosure Statement, unless otherwise provided herein, (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural; (b) each pronoun stated in the masculine, feminine, or neuter gender includes the masculine, feminine, and neuter gender; (c) any reference in the Disclosure Statement to an existing document or schedule filed or to be filed means such document or schedule, as it may have been or may be amended, modified, or supplemented;
(d) any reference to an entity as a Holder of a Claim or Interest includes that entity's successors

and assigns; (e) all references in this Disclosure Statement to Sections, Articles, and Exhibits are references to Sections, Articles, and Exhibits of or to this Disclosure Statement; (f) the words "herein," "hereunder," and "hereto" refer to this Disclosure Statement in its entirety rather than to a particular portion of this Disclosure Statement; (g) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Disclosure Statement; (h) any term used in capitalized form in the Disclosure Statement that is not otherwise defined in the Disclosure Statement, Plan, or exhibits to the Disclosure Statement Order, but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to such term in the Bankruptcy Code or the Bankruptcy Rules, as applicable; (i) all references to docket numbers of documents filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (j) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, unless otherwise stated; (k) in computing any period of time prescribed or allowed, the provisions of Bankruptcy Rule 9006(a) shall apply, and if the date on which a transaction may occur pursuant to the Disclosure Statement shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day; (l) unless otherwise specified, all references in the Disclosure Statement to monetary figures shall refer to currency of the United States of America; (m) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (n) to the extent this Disclosure Statement is inconsistent with the terms of the Plan, the Plan shall control; (o) to the extent this Disclosure Statement is inconsistent with the Confirmation Order, the Confirmation Order shall control; and (p) any immaterial effectuating provision may be interpreted by the Reorganized Debtors in a manner that is consistent with the overall purpose and intent of the Disclosure Statement and the Plan without further Bankruptcy Court Order.

The Plan is the result of extensive discussions between and among the Debtors and its creditor constituents. The foregoing parties were represented by counsel, who either (a) participated in the formulation and documentation of, or (b) was afforded the opportunity to review and provide comments on, the Plan, the Disclosure Statement, and the documents ancillary thereto. Accordingly, the general rule of contract construction known as "*contra proferentem*" shall not apply to the construction or interpretation of any provision of the Plan, the Disclosure Statement, or any contract, instrument, release, indenture, exhibit, or other agreement or document generated in connection herewith.

ARTICLE II.

OVERVIEW OF THE PLAN

As described herein, the Debtors' proposed Joint Plan of SunEdison, Inc., et al., Pursuant to Chapter 11 of the Bankruptcy Code (the "Plan"), a copy of which is attached hereto as Exhibit A, is the result of extensive discussions between and among the Debtors and their creditor constituents. The Debtors believe that the compromise contemplated under the Plan is fair and equitable and maximizes the value of the Debtors' estates, and provides the best recovery to Holders of Claims.

For a detailed summary of the Plan, refer to Article VI of this Disclosure Statement.

A. Plan Distributions

The distributable value available pursuant to the Plan consists of the following components:

(i) the value that will be realized by the Debtors' Estates as a result of the consideration received prior to consummation of the Jointly Supported Transactions which are made possible as a result of the settlements that the Debtors reached with the YieldCos (a more detailed summary of the Jointly Supported Transactions and YieldCo Settlements is provided in the Executive Summary and ARTICLE V.G of this Disclosure Statement);

(ii) the value that has been and will be realized (including after the Effective Date) by the Debtors' Estates from the proceeds of asset sales by the Debtors and non-Debtors (other than the Jointly Supported Transactions) that have occurred and continue to occur during the Chapter 11 Cases, including, without limitation, direct asset sale proceeds and earnouts realized after the closing of any sales;

(iii) solely in the event of the TERP Share Election Alternative, the proceeds of the Rights Offering, (a more detailed summary of the Rights offering is provided in the Executive Summary and ARTICLE VI.F.4 of this Disclosure Statement);

(iv) remaining Cash on hand of the Debtors, and any Cash that the Reorganized Debtors receive after the Effective Date, from Residual Assets Proceeds, Earnout Assets, and Repatriated Cash; and

(v) other sources of value, including, without limitation, any available D&O insurance proceeds.

Under the terms of the Plan, Holders of General Unsecured Claims will receive certain distributable value from beneficial interests in the GUC/Litigation Trust, which includes distributable value as a result of (1) the Committee DIP Settlement and (2) the proposed UCC Challenge Litigation/BOKF Objection Settlement (which will not be distributed to Holders on account of Second Lien Deficiency Claims). (The consideration to be received from distributions on account of beneficial interests in the GUC/Litigation Trust, including the UCC Challenge Litigation/BOKF Objection Settlement is described in more detail in the Executive Summary of this Disclosure Statement. The Committee DIP Settlement is described in more detail in ARTICLE V.B herein.) The remaining value of the Debtors' Estates, after payment of administrative expenses (including the DIP Facility), will be distributed to Second Lien Creditors.

B. Classification Under the Plan

The Plan provides for the resolution of all Claims against and Interests in each of the 41 Debtors in these Chapter 11 Cases, and constitutes a separate chapter 11 plan of reorganization for each Debtor. The Plan contains separate classes for Holders of Claims and Interests. For

administrative convenience, the Plan organizes the Debtors into Debtor Groups and assigns a letter to each Debtor Group and a number to each Class of Claims or Interests in each Debtor Group. The designation of Debtor Groups and Classes of Claims and Interests are set forth in ARTICLE VI.D of this Disclosure Statement. Each Class of Claims or Interests shall be deemed to constitute separate sub-Classes of Claims and Interests, as applicable, and each such sub-Class shall vote as a single, separate Class for each of the Debtors, as applicable. A Claim or Interest is placed in a particular Class for the purposes of voting on the Plan and of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Claim or Interest has not been paid, released, or otherwise settled prior to the Effective Date.

C. Unclassified Claims

In accordance with section 1123(a)(1) of the Bankruptcy Code, the Plan does not classify Administrative Claims, Professional Claims, DIP Facility Claims, or Priority Tax Claims. These Claims are therefore excluded from the Classes of Claims set forth in Article II of the Plan. The projected percentage of recoveries provided below are projected as of **[●]**, 2017.

Claim	Plan Treatment	Projected Recovery Under the Plan
Administrative Claims	Paid in full in Cash.	100%
DIP Term Loan Claims	Paid in full in Cash.	100%
DIP Tranche A-1 Roll-Up Claims	Paid in full in Cash.	100%
DIP Tranche A-2 Roll-Up Claims	Paid in full in Cash.	100%
DIP Tranche B Roll-Up Claims	Paid in full in Cash.	100%
Professional Claims	Paid in full in Cash.	100%
Priority Tax Claims	Paid in full in Cash.	100%

D. Treatment of Claims and Interests under the Plan

The table below summarizes the classification, treatment, and estimated percentage recoveries of the Claims and Interests under the Plan. Estimated percentage recoveries have been calculated based upon a number of assumptions. For certain Classes of Claims, the actual percentage recoveries is contingent upon a number of factors, including, but not limited to, Claims that are subject to liquidation pursuant to litigation.[3]

Class(es)	Type of Claim or Equity Interest	Treatment of Claim/Interest	Estimated % Recovery Under the Plan
1A and 1B	Second Lien Secured Claims	Subject to Article 6.1 of the Plan, each Holder of an Allowed Second Lien Secured Claim shall (i) receive its Pro Rata portion of the Second Lien Secured Claim Distribution and (ii) have its	[●]

[3] These summaries below are qualified in their entirety by reference to the provisions of the Plan. For a more detailed description of the terms and provisions of the Plan, see ARTICLE VI below.

Class(es)	Type of Claim or Equity Interest	Treatment of Claim/Interest	Estimated % Recovery Under the Plan
		Allowed Second Lien Secured Claim reinstated subject to the Reinstated Second Lien Claim Modification Terms. In addition to the foregoing and subject to Article 6.1 of the Plan, in the TERP Share Election Alternative, each Holder of an Allowed Second Lien Secured Claim shall receive, (A) if such Holder is an Eligible Holder, its Pro Rata portion of the Rights Offering Subscription Rights and, (B) if such Holder is a Non-Eligible Holder, its Pro Rata portion of the Non-Eligible Holder Second Lien Distribution.	
2A – 2E	Other Secured Claims	Except as otherwise provided in and subject to Article 10.6 of the Plan, each such Holder of an Allowed Other Secured Claim shall, at the option of the Debtors (with the reasonable consent of the Supporting Second Lien Parties) or the Reorganized Debtors, as applicable: (i) have its Allowed Other Secured Claim Reinstated and rendered Unimpaired, or otherwise have its Claim rendered Unimpaired, in each case in accordance with section 1124(2) of the Bankruptcy Code, notwithstanding any contractual provision or applicable non-bankruptcy law that entitles the Holder of an Allowed Other Secured Claim to demand or receive payment of such Allowed Other Secured Claim prior to the stated maturity of such Allowed Other Secured Claim from and after the occurrence of a default; (ii) be paid in full in Cash in an amount equal to such Allowed Other Secured Claim, including postpetition interest, if any, on such Allowed Other Secured Claim required to be paid pursuant to section 506 of the Bankruptcy Code as the case may be, on the first Periodic Distribution Date occurring after the later of (x) the Effective Date and (y) the date such Other Secured Claim becomes an Allowed Claim; (iii) receive the collateral securing its Allowed Other Secured Claim free and clear of Liens, Claims, and encumbrances on the first Periodic Distribution Date occurring after the later of (x) the Effective Date and (y) the date such Other Secured Claim becomes an Allowed Other Secured Claim; provided that such collateral, as of the day prior to the Effective Date, was property of the Estates; or (iv) receive such other less favorable treatment as to which the Debtors (with the consent of the Supporting Second Lien Parties) or Reorganized Debtors and such Holder of such Allowed Other Secured Claim will have agreed upon in writing; provided, that Other Secured Claims incurred by the Debtors in the	100%

Class(es)	Type of Claim or Equity Interest	Treatment of Claim/Interest	Estimated % Recovery Under the Plan
		ordinary course of business may be paid in the ordinary course of business in accordance with such applicable terms and conditions relating thereto in the discretion of the Debtors (with the consent of the Supporting Second Lien Parties) or Reorganized Debtors without further notice to or order of the Bankruptcy Court. Nothing in Article 4.2 of the Plan or elsewhere in this Plan shall preclude the Debtors (or the Reorganized Debtors) from challenging the validity of any alleged Lien or any asset of the Debtors or the value of the property that secures any alleged Lien allegedly securing an Allowed Other Secured Claim.	
3A – 3E	Other Priority Claims	Except as otherwise provided in and subject to Article 10.6 of the Plan, each Holder of an Allowed Other Priority Claim shall, at the option of the Debtors, with the consent of the Supporting Second Lien Parties, (x) be paid in full in Cash on the first Periodic Distribution Date occurring after the later of (i) the Effective Date and (ii) the date such Other Priority Claim becomes an Allowed Claim or (y) otherwise be left Unimpaired; provided, however, that Other Priority Claims that arise in the ordinary course of the Debtors' business and which are not due and payable on or before the Effective Date shall be paid in the ordinary course of business in accordance with the terms thereof.	100%
4A – 4E	General Unsecured Claims	Each Holder of an Allowed General Unsecured Claim shall receive its Debtor-Adjusted Pro Rata portion of the GUC/Litigation Trust Interests.	[●]
5A-5E	Convenience Claims	Each Holder of an Allowed Convenience Claim shall receive its Pro Rata portion of the Convenience Claim Distribution.	[●]
6A – 6E	Intercompany Claims	On the Effective Date, all net Allowed Intercompany Claims (taking into account any setoffs of Intercompany Claims) held by the Debtors between and among any Affiliate of the Debtors shall be either reinstated, cancelled, released, or otherwise settled in the Debtors' discretion with the consent of the Supporting Second Lien Parties. For the avoidance of doubt, all Allowed Intercompany Claims held by any Debtor constitutes collateral of the DIP Lenders, Second Lien Lenders, and Second Lien Senior Noteholders.	0%
7A – 7E	Other Subordinated Claims	Holders of Allowed Other Subordinated Claims shall not receive any distributions on account of such Allowed Other Subordinated Claims.	0%
8B – 8E	Interests in Debtor Subsidiaries	On the Effective Date, all Allowed Interests in Debtor Subsidiaries shall be either reinstated or cancelled in the Debtors' discretion with the consent of the Supporting Second Lien Parties. To	0%

Class(es)	Type of Claim or Equity Interest	Treatment of Claim/Interest	Estimated % Recovery Under the Plan
		the extent reinstated, Interests in Debtor Subsidiaries are Unimpaired solely to preserve the Debtors' corporate structure and Holders of those Interests shall not otherwise receive or retain any property on account of such Interests.	
9A	Interests in SUNE	On the Effective Date, Allowed Interests in SUNE shall be deemed automatically cancelled, released, and extinguished without further action by the Debtors or the Reorganized Debtors and the obligations of the Debtors and the Reorganized Debtors thereunder shall be discharged.	0%

As of the General Bar Date,[4] the Debtors' Claims and Solicitation Agent, Prime Clerk, LLC, had received approximately 5,761 Proofs of Claim (as defined below) totaling approximately $46.5 billion. In addition, as of the date hereof, the Debtors' Claims and Solicitation Agent, Prime Clerk, has received 53 Proofs of Claim totaling approximately $2.98 billion for Debtors who filed chapter 11 petitions after July 20, 2016. After the applicable Bar Date had passed, the Debtors have received more than approximately 6,062 Proofs of Claim totaling approximately $45.79 billion.[5] The Debtors believe that many of the filed Proofs of Claim are invalid, untimely, duplicative, or overstated, and, therefore, has assumed for purposes of estimating recoveries that such Claims shall be expunged from, or reduced in amount in, the official register of Claims and Interests maintained by the Debtors' Claims and Solicitation Agent (the "Claims Register").

E. Liquidation Analysis

The Debtors have prepared liquidation analyses, attached hereto as Exhibit C (the "Liquidation Analyses"), described more fully in ARTICLE VII.D below, to assist Holders of Claims and Interests in evaluating the Plan. The Liquidation Analyses compares the creditor recoveries to be realized if the Debtors were to be liquidated in a hypothetical case under chapter 7 of the Bankruptcy Code with the distributions to Holders of Allowed Claims and Interests under the Plan. The analyses are based upon the value of the Debtors' assets and liabilities as of a certain date, and incorporate various estimates and assumptions, including a hypothetical conversion to a chapter 7 liquidation as of a certain date. Further, each analysis is subject to potentially material changes including with respect to economic and business conditions and legal rulings. Therefore, the actual liquidation value of the Debtors could vary materially from the estimates provided in the Liquidation Analyses.

[4] As noted herein, the general and governmental claims bar dates have passed only with respect to the Debtors that filed chapter 11 petitions prior to or on July 20, 2016. A motion is pending before the Court seeking entry of an order establishing deadlines for submitting proofs of claim for those Debtors that filed chapter 11 petitions after July 20, 2016 and prior to March 2, 2017.

[5] These numbers include approximately 1,618 Proofs of Claim filed against non-Debtor affiliates.

The Debtors believe that the Plan provides the same or a greater recovery for Holders of Allowed Claims and Interests as would be achieved in a liquidation pursuant to chapter 7 of the Bankruptcy Code because of, among other things, the additional Administrative Claims generated by conversion to a chapter 7 case, the administrative costs of liquidation, associated delays in connection with a chapter 7 liquidation, and the low likelihood that recoveries on assets will be maximized in a chapter 7 case. In addition, in a chapter 7 liquidation, the value of the YieldCo Settlement Agreements and the Jointly Supported Transaction Agreements would be put at significant risk.

ARTICLE III.

VOTING PROCEDURES

The following Classes are the only Classes entitled to vote to accept or reject the Plan:

Class	Claim or Interest	Status
1A and 1B	**Second Lien Secured Claims**	Impaired
4A-4E	**General Unsecured Claims**	Impaired
5A-5E	**Convenience Claims**	Impaired

If your Claim or Interest is not included in any of these Classes, you are not entitled to vote and you will not receive a Solicitation Package.

A. Classes Entitled to Vote

Under the Bankruptcy Code, acceptance of a plan of reorganization by a Class of Claims is determined by calculating the number and the amount of Claims voting to accept, based on the actual total Allowed Claims voting on the Plan. Acceptance by a Class requires more than one-half of the number of total Allowed Claims in the Class to vote in favor of the Plan and at least two-thirds in dollar amount of the total Allowed Claims in the Class to vote in favor of the Plan. In addition, under the Bankruptcy Code, creditors are not entitled to vote if their contractual rights are Unimpaired by the Plan or if they will receive no distribution of property under the Plan. The following table sets forth which Classes of Claims will or will not be entitled to vote on the Plan:

Class		Claim or Interest		Status		Voting Rights
1A and 1B		Second Lien Secured Claims		Impaired		Entitled to Vote
2A-2E		Other Secured Claims		Unimpaired		Presumed to Accept
3A-3E		Other Priority Claims		Unimpaired		Presumed to Accept
4A-4E		General Unsecured Claims		Impaired		Entitled to Vote

5A-5E		Convenience Claims		Impaired		Entitled to Vote
6A-6E		Intercompany Claims		Impaired or Unimpaired		Deemed to Reject or Presumed to Accept
7A-7E		Other Subordinated Claims		Impaired		Deemed to Reject
8B-8E		Interests in Debtor Subsidiaries		Impaired or Unimpaired		Deemed to Reject or Presumed to Accept
9A		Interests in SUNE		Impaired		Deemed to Reject

B. Solicitation Procedures

1. Claims and Solicitation Agent

The Debtors retained Prime Clerk, LLC ("Prime Clerk") to, among other things, act as Claims and Solicitation Agent in connection with the solicitation of votes to accept or reject the Plan.

2. Solicitation Package

The Solicitation Package, as applicable pursuant to the Disclosure Statement Order, may include:

> the *Order (A) Approving the Adequacy of the Debtors' Disclosure Statement; (B) Approving Solicitation and Notice Procedures with Respect to Confirmation of the Debtors' Joint Proposed Plan; (C) Approving the Form of Various Ballots and Notices in Connection Therewith; and (D) Scheduling Certain Dates with Respect Thereto* (the "Disclosure Statement Order"); and
>
> the *Notice of (A) Approval of Adequacy of Disclosure Statement, (B) Solicitation and Voting Procedures, (C) the Objection and Voting Deadlines, and (D) the Hearing to Confirm the Debtors' Joint Plan;*
>
> the appropriate Ballot(s) and applicable voting instructions, together with a pre-addressed, postage pre-paid return envelope;
>
> any supplemental solicitation materials the Debtors may file with the Bankruptcy Court.

3. Distribution of the Solicitation Package and Plan Supplement

Through the Claims and Solicitation Agent, the Debtors intend to distribute the Solicitation Packages within five (5) Business Days after entry of the Disclosure Statement Order, a date approximately **[●]** days in advance of the Voting Deadline.

The Solicitation Package will be distributed in accordance with the Solicitation Procedures, which shall be attached as Exhibit 5 to the Disclosure Statement Order. The Solicitation Package (except the Ballots) may also be obtained from the Claims and Solicitation Agent by: (a) calling the Debtors' restructuring hotline at (855) 388-4575; (b) visiting the Debtors' restructuring website at: https://cases.primeclerk.com/sunedison and/or (c) writing to SunEdison Case Administration, c/o Prime Clerk, 830 Third Avenue, 3rd Floor, New York, NY 10022. You may also obtain modified copies of any pleadings filed in these Chapter 11 Cases for free by visiting the Debtors' restructuring website at https://cases.primeclerk.com/sunedison or for a fee via PACER at http://www.nysb.uscourts.gov.

Prior to the Confirmation Hearing, the Debtors intend to file a Plan Supplement that includes, among other things, the list of Executory Contracts to be assumed (with associated Cure Amounts, if any), a description of Causes of Action to be retained by the Reorganized Debtors, and the GUC/Litigation Trust Agreement. As the Plan Supplement is updated or otherwise modified, such or updated documents will be made available on the Debtors' restructuring website. The Debtors will not serve paper or CD-ROM copies of the Plan Supplement. However, parties may obtain a copy of the Plan Supplement from the Claims and Solicitation Agent by: (a) calling the Debtors' restructuring hotline at (855) 388-4575; (b) visiting the Debtors' restructuring website at: https://cases.primeclerk.com/sunedison; and/or (c) writing to SunEdison Case Administration, c/o Prime Clerk, 830 Third Avenue, 3rd Floor, New York, NY 10022.

C. Voting Procedures

The Voting Record Date is **[●] p.m. prevailing Eastern Time on [●], 2017**. The Voting Record Date is the date for determining (1) which Holders of Claims are entitled to vote to accept or reject the Plan and receive the Solicitation Package in accordance with the Solicitation Procedures and (2) whether Claims have been properly assigned or transferred to an assignee pursuant to Bankruptcy Rule 3001(e) such that the assignee can vote as the Holder of a Claim. The Voting Record Date and all of the Debtors' solicitation and voting procedures shall apply to all of the Debtors' creditors and other parties in interest.

Under the Plan, Holders of Claims in the Voting Classes are entitled to vote to accept or reject the Plan. In order for the Holder of a Claim in the Voting Classes to have such Holder's Ballot counted as a vote to accept or reject the Plan, such Holder's Ballot must be properly completed, executed, and delivered by using the return envelope provided by: (a) first class mail; (b) overnight courier; (c) personal delivery, or (d) through online transmission solely via, and in accordance with the instructions set forth on Prime Clerk's e-ballot platform on the Debtors' case website (https://cases.primeclerk.com/sunedison), in each case so that such Holder's Ballot is **actually received** by the Claims and Solicitation Agent prior to **[●] p.m. prevailing Eastern Time on [●], 2017** (the "Voting Deadline"). It is important that the Holder of a Claim in the Voting Classes follow the specific instructions provided on such Holder's Ballot and the accompanying instructions.

IF A BALLOT IS RECEIVED AFTER THE VOTING DEADLINE, IT WILL NOT BE COUNTED UNLESS THE DEBTORS DETERMINE OTHERWISE AT THEIR SOLE AND ABSOLUTE DISCRETION.

ANY BALLOT THAT IS PROPERLY EXECUTED BY THE HOLDER OF A CLAIM BUT THAT DOES NOT CLEARLY INDICATE AN ACCEPTANCE OR REJECTION OF THE PLAN OR ANY BALLOT THAT INDICATES BOTH AN ACCEPTANCE AND A REJECTION OF THE PLAN WILL NOT BE COUNTED FOR PURPOSES OF ACCEPTING OR REJECTING THE PLAN.[6]

EACH HOLDER OF A CLAIM MUST VOTE ALL OF ITS CLAIMS WITHIN A PARTICULAR CLASS EITHER TO ACCEPT OR REJECT THE PLAN AND MAY NOT SPLIT SUCH VOTES. BY SIGNING AND RETURNING A BALLOT, EACH HOLDER OF A CLAIM WILL CERTIFY TO THE BANKRUPTCY COURT AND THE DEBTORS THAT NO OTHER BALLOTS WITH RESPECT TO SUCH CLAIM HAVE BEEN CAST OR, IF ANY OTHER BALLOTS HAVE BEEN CAST WITH RESPECT TO SUCH CLASS OF CLAIMS, SUCH OTHER BALLOTS INDICATED THE SAME VOTE TO ACCEPT OR REJECT THE PLAN.

IT IS IMPORTANT TO FOLLOW THE SPECIFIC INSTRUCTIONS PROVIDED ON EACH BALLOT, AS APPROPRIATE, WHEN SUBMITTING A VOTE.

ARTICLE IV.

GENERAL INFORMATION

A. Overview of the Debtors' Corporate History and Business Operations

1. The Debtors' Corporate History

The Debtors are direct and indirect subsidiaries and affiliates of Debtor SUNE, a renewable-energy development company that has its early roots tied to MEMC Electronics Materials, Inc. ("MEMC"), a silicon wafer manufacturing company. In November 2009, MEMC acquired privately-owned Sun Edison LLC. At the time of the acquisition, Sun Edison LLC was already one of North America's largest solar energy developers in the commercial and industrial market, developing, financing, building, operating, and monitoring large-scale photovoltaic ("PV")[7] plants since 2003. After its acquisition of Sun Edison LLC, MEMC became a developer of solar power projects and one of North America's largest solar energy services providers, focusing on developing and acquiring advanced technologies used in the production of low-cost, high-performance solar panels and developing, owning, operating, and selling solar power projects.

Thereafter, MEMC continued to expand its solar-energy business and ultimately determined to focus predominantly on this business line. In May, 2013, MEMC changed its name to SunEdison, Inc. Subsequently, in May 2014, SUNE spun off its semiconductor materials business segment. In June 2015, SunEdison announced its divestiture of its

[6] Holders who return Ballots that do not indicate a vote to accept or reject the Plan may still opt-out of the third party release provisions set forth in the Plan.

[7] "Photovoltaic" refers to the conversion of sunlight (photons) to electrical energy (voltage).

semiconductor business. The completion of the sell-off finalized SunEdison's transition into a dedicated renewable energy company.

In March 2014, SUNE created a "yieldco" subsidiary – a dividend-oriented entity,[8] called TerraForm Power, LLC ("Power LLC"). On July 22, 2014, SUNE contributed Power LLC to a separate SUNE subsidiary, TerraForm Power, Inc. ("TERP"),[9] concurrently with the IPO of TERP. Following the IPO, SUNE maintained a majority stake in both Power LLC and TERP (as described further below). As part of the TERP IPO, many of SUNE's completed projects in developed countries (primarily North America, the UK, and Chile) were contributed to the capital of Power LLC. In similar fashion, on August 5, 2015, SUNE completed the IPO of a second yieldco subsidiary, TerraForm Global, Inc. ("GLBL"),[10] to own, through TerraForm Global, LLC ("Global LLC"), many of SunEdison's completed renewable-energy projects in emerging markets such as Brazil, China, and India. Following the IPO, SUNE maintained a majority stake in both Global LLC and GLBL (as described further below). **Neither the YieldCos nor their direct and indirect subsidiaries are included as "Debtors" in these Chapter 11 Cases.**

2. The Debtors' Interests in the YieldCos

SunEdison holds a total of approximately 48,202,310 Class B shares of TERP and 48,202,310 Class B units[11] of Power LLC, which represents 100% of both the outstanding Class B shares of TERP and Class B units of TERP LLC.[12] Pursuant to the limited liability company agreement of Power LLC, SunEdison is also entitled to certain incentive distribution rights ("IDRs") of Power LLC.[13] SunEdison's position represents 100% of the Class B shares of TERP and Class B units of Power LLC outstanding. In the aggregate, SunEdison holds approximately 33.9% of the economic interests and 88.3% of the voting interests in TERP, with the securities held indirectly through two SunEdison subsidiaries – SunEdison Holdings Corporation and SUNE ML 1, LLC (each of which are Debtors in these Chapter 11 Cases).

SunEdison holds a total of approximately 61,343,054 Class B shares of GLBL (and 2 million class A shares of GLBL) and 61,343,054 Class B units[14] of Global LLC, which represents 100% of both the Class B shares of GLBL and Class B units of Global LLC

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[8] A yieldco is akin to a master limited partnership elsewhere in the energy field, and is essentially a collection of operating energy assets (e.g., wind farms and solar plants) that are expected to produce foreseeable economic returns. The concept of a yieldco is to have a steady stream of predictable income – such as that from long-term PPAs (defined below) with power utilities – in order to fund a strong, sustainable dividend for the yieldco's investors.

[9] TerraForm Power, Inc. currently trades on the NASDAQ under the ticker "TERP."

[10] TerraForm Global, Inc. currently trades on the NASDAQ under the ticker "GLBL."

[11] Class B units are economic units and Class B shares are voting, non-economic shares (10 votes per share).

[12] One Class B share, together with one Class B unit, is exchangeable for one Class A share of TERP.

[13] The IDRs entitle SunEdison to preferential dividends in the event certain dividend thresholds are achieved for other shareholders. SunEdison holds all of the IDRs of Power LLC.

[14] Class B units are economic units and Class B shares are voting, non-economic shares (100 votes per share).

outstanding.[15] As is the case with TERP LLC, SunEdison holds all of the IDRs of Global LLC. In the aggregate, SunEdison holds approximately 35.7% of the economic interests and 98.2% of the voting interests in GLBL, with the securities held indirectly through SunEdison Holdings Corporation.

As described in more detail in the Executive Summary and ARTICLE V.F.2 herein, as of March 6, 2017, the Debtors entered into the YieldCo Settlement Agreements, which, among other things, provide for the Debtors to receive 36.9% and 25% (exclusive of SunEdison's current Class A share ownership in GLBL), respectively, of the total consideration flowing to TERP and GLBL shareholders[16] under the two separate Jointly Supported Transaction Agreements pursuant to which Brookfield is to acquire 51% of TERP's outstanding stock in a sponsorship merger transaction and 100% of GLBL's outstanding stock in a whole company cash merger.

3. The Debtors' Business Operations

Prior to the Petition Date, SunEdison was the largest global renewable-energy development company and developed, financed, constructed, owned, and operated renewable energy power plants for contribution or sale to the YieldCos, strategic partners, or unaffiliated third-party buyers, while also serving as a renewable energy asset manager. In its capacity as asset manager, SunEdison historically provided asset management, operations and maintenance, monitoring, and reporting services to safeguard and maximize the performance of its customers' renewable energy assets. The Debtors' development business units historically fell into the following business unit: (i) residential and small commercial ("RSC"); (ii) large commercial and industrial ("C&I"); (iii) utility scale ("Utility"); (iv) global asset management ("GAM"); and (v) the solar materials business (the "Solar Materials Business Unit"). As discussed further in Article V herein, over the course of the Chapter 11 Cases, the Debtors have largely wound up the Company's development activities through the sale and divestiture of certain key business segments and platforms (comprised of Debtor and non-Debtor assets). The RSC, Utility and C&I business units have been substantially divested over the course of the Chapter 11 Cases. The Debtors are in the process of selling the Solar Materials Business, which the Company anticipates completing in April 2017. The Debtors have been working with the YieldCos to facilitate a transition of the GAM employees and employee related obligations and contracts.

B. SunEdison's Corporate Structure

SUNE is the ultimate parent company of hundreds of domestic and foreign subsidiaries. This includes Debtor and non-Debtor subsidiaries and affiliates that operate throughout the world, including in the United States, Canada, Mexico, Latin America, Europe, India, Malaysia, Singapore, Africa, the Middle East, Australia, and Asia. A corporate organization chart of the Debtors and certain non-Debtor affiliates is attached hereto as Exhibit E.

[15] One Class B share, together with one Class B unit, is exchangeable for one Class A share of GLBL.

[16] As adjusted for shares excluded under the applicable merger agreement with Brookfield, including shares held by Brookfield.

C. SunEdison, Inc.'s Board of Directors

The following persons comprise the board of directors of SUNE (the "Board of Directors":

Name	Position
Antonio Alvarez	Director
Clayton Daley, Jr.	Director
Claire Gogel	Director
Emmanuel T. Hernandez	Director, Chairman of the Board
Georgeanne C. Proctor	Director
James B. Williams	Director
Randy H. Zwirn	Director

D. Executive Officers of SunEdison, Inc.

SUNE's Chief Executive Officer ("CEO") and Chief Restructuring Officer ("CRO"), John S. Dubel; Chief Financial Officer ("CFO") Phillip J. Gund; and Senior Vice President, Corporate Controller, Salvatore LoBiondo, Jr. were each appointed to their positions during the course of the Chapter 11 Cases.

The Debtors appointed John S. Dubel, Chief Executive Officer of Dubel & Associates, LLC, as their Chief Restructuring Officer ("CRO") to satisfy certain requirements of the DIP Credit Agreement. Mr. Dubel has extensive experience in board representation, turnaround management, crisis management, operational restructurings, and divestments in the distressed space and has assisted, advised, and provided strategic advice to debtors, creditors, and equity holders in chapter 11 cases of similar size and complexity to the Debtors' Chapter 11 Cases. The Bankruptcy Court approved the appointment of Mr. Dubel as CRO on June 8, 2016, *nunc pro tunc* to April 29, 2016 [Docket No. 512]. As CRO, Mr. Dubel was granted sole authority and discretion on behalf of management with respect to all matters in connection with the Debtors' restructuring initiatives. As such, with the assistance of the Debtors' advisors, Mr. Dubel has led and directed the evaluation and implementation of strategic, tactical, and operational alternatives throughout the chapter 11 process to maximize the value of the Debtors' Estates. Among other responsibilities, Mr. Dubel negotiated with key creditor constituents in the Chapter 11 Cases, oversaw and provided strategic advice regarding the marketing process for certain components of the Debtors' renewable energy development businesses, monitored the implementation of financial controls over intercompany transactions, oversaw compliance with various reporting requirements, and led a comprehensive cost reduction program designed to maximize value for all stakeholders.

On June 16, 2016, former President and CEO Ahmad Chatila resigned from his management positions and seat on the Board of Directors at SUNE. On June 22, 2016, the Debtors elevated Mr. Dubel to the position Chief Executive Officer ("CEO"). In addition to continuing his role as CRO, Mr. Dubel as CEO assumed the responsibilities of reporting directly to the full Board of Directors, overseeing the day-to-day operations of the Debtors, and leading

the Debtors and their senior management in the development of the Company's business plan, among other tasks.

On June 28, 2016, the Debtors hired Philip J. Gund as their new Chief Financial Officer ("CFO"). Mr. Gund is a Senior Managing Director of Ankura Consulting Group, LLC ("Ankura") with more than 30 years of professional experience, including 26 years working with debtor companies, their creditors, investors, and court-appointed professionals. Mr. Gund's terms of employment are set forth in a management agreement between the Debtors and Ankura, dated June 28, 2016 (the "Ankura Management Agreement"). On August 11, 2016, the Bankruptcy Court approved the Ankura Management Agreement and the Debtors appointment of Mr. Gund as CFO, effective as of June 28, 2016 [Docket No. 967].

Pursuant to the Ankura Management Agreement, the Debtors also appointed Salvatore LoBiondo, Jr. as Senior Vice President and Corporate Controller effective as of June 24, 2016 [Docket No. 967]. Mr. LoBiondo is a Senior Managing Director of Ankura and has advised on complex restructurings across a diverse range of industries, often working in advisory and interim management roles.

SUNE's executive management team currently consists of the following individuals:

Name	Position
John S. Dubel	Chief Executive Officer and Chief Restructuring Officer
Philip J. Gund	Chief Financial Officer
Salvatore LoBiondo, Jr.	Senior Vice President, Corporate Controller
Stephen Cerrone	Executive Vice President and Chief Human Resources Officer
Martin H. Truong	Senior Vice President, General Counsel and Secretary

E. The Debtors' Workforce

As of the Petition Date, the Debtors employed approximately 1,610 employees in the United States and Singapore (the "Employees"),[17] of which approximately 1,270 were paid on a salaried basis and the remaining employees were paid on an hourly basis. In conjunction with the Company's overall operational and cost reduction strategy, as well as the sale of various business units, the Company has significantly reduced its global workforce over the course of these Chapter 11 Cases. As of the date hereof, the Debtors currently employ approximately 479[18] Employees in the United States and Singapore, of which approximately 370 are paid on a salaried basis and approximately 109 are paid on an hourly basis. The Company anticipates further significant reductions in workforce in connection with the Plan, as the reorganized Company will continue minimal operations focused on collecting Earnout Proceeds, Residual

[17] Overall, the Company employed approximately 3,105 people globally as of the Petition Date. The Company's global workforce includes employees that support the Company's businesses at non-debtor affiliates either within or outside the United States, including, as of the Petition Date, approximately 100 employees (employed by both Debtor and non-Debtor affiliates) that provide various levels and types of services to TERP, pursuant to a certain Management Services Agreement, dated July 23, 2014, and GLBL, pursuant to a certain Management Services Agreement, dated August 5, 2015.

[18] This does not include the CEO, CFO, or Senior Vice President, Corporate Controller.

Assets Proceeds, and Repatriated Cash and winding down remaining entities in foreign jurisdictions.

F. The Debtors' Prepetition Capital Structure

As of April 2016, the Debtors' principal debt obligations were as follows:

1. Secured Recourse Debt

a. Prepetition First Lien Facility

On February 28, 2014, SUNE entered into a credit agreement with the lenders and letter of credit issuers party thereto from time to time (the "Prepetition First Lien Lenders"), Wells Fargo Bank, N.A., as administrative agent (as amended from time to time, the "Prepetition First Lien Facility"). The Prepetition First Lien Facility provided for a senior secured letter of credit facility in an aggregate principal amount of up to $750 million with a term ending February 28, 2017. As of April 14, 2015, SUNE had $678 million of outstanding third-party letters of credit backed by the Prepetition First Lien Facility, of which approximately $145 million were drawn and unreimbursed amounts in respect of the letters of credit as of the Petition Date (the "Drawn L/C Borrowings"). As described in Article V.B herein, the Prepetition First Lien Facility was replaced in whole by the DIP L/C Facility, and all outstanding Drawn L/C Borrowings were rolled up into the DIP Facility as the Tranche A-1 and Tranche A-2 Roll-Up Loans.

SUNE's obligations under the Prepetition First Lien Facility are guaranteed by certain of its domestic subsidiaries (such subsidiaries that have provided a guaranty, the "Prepetition Guarantors"). SUNE's obligations and the guaranty obligations of the Prepetition Guarantors under the Prepetition First Lien Facility are secured by first priority liens on, and security interests in, substantially all present and future assets of SUNE and the Prepetition Guarantors, including a pledge of the capital stock of certain of their respective domestic and foreign direct subsidiaries. As discussed in ARTICLE V.F.3 herein, the Creditors' Committee commenced an adversary proceeding challenging, among other things, the validity of certain of these liens.

b. Prepetition Second Lien Facility

On January 11, 2016, SUNE entered into a Second Lien Credit Agreement (the "Prepetition Second Lien Facility" and, the loans thereunder, the "Second Lien Loans") among SUNE, as borrower, each lender from time to time party thereto (the "Second Lien Lenders"), Wilmington Savings Fund Society, FSB, as successor administrative agent to Deutsche Bank AG New York Branch, pursuant to which term loans in an aggregate principal amount of $725 million were made, consisting of $500 million aggregate principal amount of Tranche A-1 term loans and $225 million aggregate principal amount of Tranche A-2 term loans. As described in ARTICLE V.B herein, $350 million aggregate principal amount of the Prepetition Second Lien Debt (defined below) has been approved to be rolled up into the DIP Facility, and the Debtors' expectation is that the formal exercise of the Tranche B Roll-Up Loans will occur prior to the hearing to approve the Disclosure Statement.

SUNE's obligations under the Prepetition Second Lien Facility are guaranteed by the Prepetition Guarantors. SUNE's obligations and the guaranty obligations of the Prepetition

Guarantors under the Prepetition Second Lien Facility are secured by second priority liens on, and security interests in, all present and future assets of SUNE and the Prepetition Guarantors that secure the Prepetition First Lien Facility, including a pledge of the capital stock of certain of their respective domestic and foreign direct subsidiaries. As discussed in **Error! Reference source not found.**ARTICLE V.F.3 herein, the Creditors' Committee commenced an adversary proceeding challenging, among other things, the validity of certain of these claims and liens.

c. Second Lien Senior Notes

On January 11, 2016, in connection with the Convertible Notes Exchange Transactions (defined below), SUNE issued $225 million aggregate principal amount of second lien senior secured convertible notes due 2018 (the "Second Lien Senior Notes," and together with the Prepetition Second Lien Facility, the "Prepetition Second Lien Debt," and the Prepetition Second Lien Debt together with the Prepetition First Lien Facility, the "Prepetition Secured Debt") under an indenture, dated as of January 11, 2016, among SUNE, as borrower, the Prepetition Guarantors, as guarantors, and Wilmington Trust, National Association, as trustee. As described in ARTICLE V.B herein, $350 million aggregate principal amount of the Prepetition Second Lien Debt (defined below) has been approved to be rolled up into the DIP Facility, and the Debtors' expectation is that the formal exercise of the Tranche B Roll-Up Loans will occur prior to the hearing to approve the Disclosure Statement.

SUNE's obligations and the guaranty obligations of the Prepetition Guarantors under the Second Lien Senior Notes are secured by the same second priority liens on, and security interests in, all present and future assets of SUNE and the Prepetition Guarantors that secure the Prepetition Second Lien Facility, including a pledge of the capital stock of certain of their respective domestic and foreign direct subsidiaries. As discussed in ARTICLE V.F.3 herein, the Creditors' Committee commenced an adversary proceeding challenging, among other things, the validity of certain of these claims and liens.

2. Unsecured Recourse Debt

a. Exchangeable Notes (Guaranteed by SUNE)

On January 29, 2015, Seller Note, LLC ("Seller Note"), a wholly-owned non-Debtor subsidiary of SUNE, issued $336 million aggregate principal amount of 3.75% Guaranteed Exchangeable Senior Secured Notes due 2020 (the "Exchangeable Notes") in a private placement pursuant to an indenture agreement among Seller Note, SUNE, as guarantor, and Wilmington Trust, N.A., as exchange agent, registrar, paying agent, and collateral agent (the "Exchangeable Notes Trustee"). The Exchangeable Notes were issued to fund a portion of the purchase price of the First Wind acquisition described herein.

In connection with the issuance of the Exchangeable Notes, Seller Note also entered into a pledge agreement with the Exchangeable Notes Trustee, in its capacity as collateral agent, providing for the pledge of certain shares of TERP Class B common stock and Power LLC's

Class B units contributed to and held by the subsidiary (the "Class B Securities").[19] In addition, the Exchangeable Notes are fully and unconditionally guaranteed by SUNE. The Exchangeable Notes and the guarantees are *pari passu* in right of payment to the SUNE's obligations under its outstanding convertible debt.

On December 29, 2015, SUNE, Seller Note, and certain wholly-owned SUNE subsidiaries entered into a purchase and sale agreement (the "D. E. Shaw Purchase Agreement") with certain holders of the Exchangeable Notes – i.e. affiliates of the D.E. Shaw Group, Madison Dearborn Capital Partners IV, L.P., and Northwestern University (collectively, the "D.E. Shaw Buyers") – pursuant to which the D.E. Shaw Buyers accepted Power LLC shares serving as collateral securing the Exchangeable Notes in satisfaction of $121 million of principal owed under the Exchangeable Notes and agreed to take Project transfers from SunEdison in lieu of cash to satisfy the remaining $215 million of principal owed under the Exchangeable Notes. In the event that any of the Project transfers could not be completed, specified amounts (in the aggregate not to exceed $215 million) of the Exchangeable Notes would become due in cash.

b. Convertible Senior Notes

The 2018 Notes, 2020 Notes, 2021 Notes, 2022 Notes, 2023 Notes, and 2025 Notes (collectively referred to as the "Convertible Notes" and individually referred to as defined below) are: (i) general unsecured obligations of SUNE (there are no guarantees) and rank senior in right of payment to any of SUNE's future indebtedness that is expressly subordinated in right of payment to the Convertible Notes; (ii) equal in right of payment to SUNE's existing and future unsecured indebtedness that is not so subordinated; (iii) effectively subordinated in right of payment to any of SUNE's secured indebtedness to the extent of the value of the assets securing such indebtedness; and (iv) structurally subordinated to all existing and future indebtedness (including trade payables) incurred by SUNE's subsidiaries. More specifically, the Convertible Notes are as follows:

- Convertible Senior Notes Due 2018 and 2021. On December 20, 2013, SUNE issued $600 million in aggregate principal amount of 2.00% convertible senior notes due 2018 (the "2018 Notes") and $600 million aggregate principal amount of 2.75% convertible senior notes due 2021 (the "2021 Notes") in a private placement offering. On May 12, 2015, SUNE entered into privately negotiated exchange agreements (the "2018/2021 Exchange Agreements") with a limited number of holders of its outstanding 2018 Notes and 2021 Notes. Pursuant to the 2018/2021 Exchange Agreements, SUNE exchanged $600 million aggregate principal amount of outstanding 2018 Notes and 2021 Notes ($300 million of the 2018 Notes and $300 million of the 2021 Notes) for 41 million shares of common stock underlying the 2018 Notes and 2021 Notes to be exchanged and $63 million in cash.

[19] The Class B Securities were converted to Class A shares of TERP common stock in connection with the transfer of the Class B Securities to the holders of the Exchangeable Notes.

- Convertible Senior Notes Due 2020. On June 10, 2014, SUNE issued $600 million in aggregate principal amount of 0.25% convertible senior notes due 2020 (the "2020 Notes") in a private placement offering.

- Convertible Senior Notes Due 2022. On January 27, 2015, SUNE issued $460 million in aggregate principal amount of 2.375% convertible senior notes due 2022 (the "2022 Notes") in a private placement offering.

- Convertible Senior Notes Due 2023 and 2025. On May 20, 2015, SUNE issued $450 million in aggregate principal amount of 2.625% convertible senior notes due 2023 (the "2023 Notes") and $450 million aggregate principal amount of 3.375% convertible senior notes due 2025 (the "2025 Notes") in a private placement offering.

c. Convertible Notes Exchange

On January 7, 2016, SUNE entered into a series of exchange agreements with certain holders of the 2018 Notes, the 2020 Notes, the 2021 Notes, the 2022 Notes, the 2023 Notes, the 2025 Notes (collectively, the "Existing Convertible Notes") and its 6.75% Series A Perpetual Convertible Preferred Stock (the "Preferred Stock"), pursuant to which SUNE agreed to issue in exchange for Existing Convertible Notes and Preferred Stock, new notes and common stock (the "Convertible Notes Exchange Transactions").

Pursuant to the Convertible Notes Exchange Transactions, SUNE issued a total of approximately 51.9 million shares of common stock in exchange for approximately $244.3 million aggregate principal amount of the Existing Convertible Notes and approximately $158.3 million of the Preferred Stock. SUNE issued the Second Lien Senior Notes in exchange for approximately $335.9 million aggregate principal amount of the Existing Convertible Notes.

3. Project-Level Non-Recourse and Unsecured Non-Recourse Debt

The Company's renewable-energy systems, and the related short-term and long-term debt and financing obligations, are generally included in separate legal entities. This debt has recourse to those separate legal entities but no or limited recourse to the Debtors under the terms of the applicable agreements. These finance obligations are fully collateralized by the related renewable energy system assets and may also include limited guarantees by the Debtors related to equity commitments, operations, maintenance, certain indemnities, and other "sponsor" commitments negotiated on a deal-by-deal basis.

With respect to non-recourse trade debt obligations as of the Petition Date, the Debtors estimated that they had outstanding prepetition trade claims totaling approximately $357 million,[20] which represents estimated trade accounts payable as of April 13, 2016. The Debtors'

[20] As set forth in the Declaration of Patrick M. Cook Pursuant to Local Bankruptcy Rule 1007-2 and in Support of Chapter 11 Petitions and First Day Pleadings (Docket No. 4) (the "First Day Declaration"), the Debtors believed that there were additional amounts not reflected in this total trade debt estimate as of the Petition Date, which does not includes goods and services that have been received, but not yet invoiced in the Debtors' books and records.

estimate of outstanding prepetition accounts payable reflects only invoices actually entered in the Debtors' books and records (as of or around the Petition Date).

4. SUNE Preferred Stock and Common Stock

As of April 20, 2016, there were approximately 436 million shares of common stock in SUNE outstanding, with approximately 214 holders of record and a trading price of $0.34/share. Prior to the Petition Date, SUNE was a publicly-traded company listed on the New York Stock Exchange (the "NYSE") under the symbol "SUNE." SUNE's common stock was suspended from trading effective as of April 21, 2016. The delisting of SUNE's common stock was completed effective as of May 17, 2016. After the suspension from trading on the NYSE, SUNE's common stock has traded on the over-the-counter market, also known as the "Pink Sheets," under the symbol "SUNEQ."

ARTICLE V.

THE CHAPTER 11 CASES

The following is a general summary of the Chapter 11 Cases, including certain events preceding the Chapter 11 Cases, the stabilization of the Debtors' operations while in chapter 11, and the Debtors' restructuring initiatives implemented and key transactions executed since the Petition Date.

A. Events Leading to the Commencement of the Chapter 11 Cases

From December 2013 to January 2016, SunEdison experienced a period of significant growth, during which the Company made significant investments and committed to in excess of $18 billion in acquisitions, including, but not limited to (i) the Power LLC IPO and associated investments (July 2014); (ii) the $2.4 billion acquisition of First Wind Holdings, LLC ("First Wind") (January 2015); (iii) the $525 million acquisition of 521 MW of wind projects from Atlantic Power Transmission, Inc. (June 2015); (iv) the Global LLC IPO (July 2015) and associated investments; and (v) the nearly $2.2 billion commitment (at announcement) to purchase Vivint Solar, Inc. Such growth required capital investments; and to fund these investments, from 2013 to 2016, SunEdison raised $24 billion through debt and equity offerings.

In November 2014, SunEdison and Power LLC jointly entered into an agreement to acquire First Wind Holdings, LLC ("First Wind"), the largest wind power developer in the United States, for $2.4 billion. SunEdison funded its $1.5 billion portion of the purchase price from the proceeds of: (i) the issuance by non-Debtor Seller Note, LLC (a wholly-owned special purpose subsidiary of SUNE) of $336.5 million aggregate principal amount of the Exchangeable Notes which were guaranteed by SUNE and secured by 12.1 million of equity interests in Power LLC owned by SUNE; (ii) the issuance by SunE ML 1, LLC of $410 million in margin term loans which were guaranteed by SUNE and secured by 32.2 million of equity interests in Power LLC owned by SUNE (the "Margin Loan"); and (iii) the issuance by SUNE of $350 million in unsecured convertible notes. On top of the consideration paid by SUNE at the closing of the acquisition, SunEdison also had agreed to pay earnout payments in excess of $510 million to First Wind's owners based on the future successful development of the assets it acquired.

In July 2015, after SunEdison's announcement of its entry into an Agreement and Plan of Merger with Vivint Solar, Inc. ("Vivint"), dated July 20, 2015 (as amended from time to time, the "Vivint Merger Agreement"), pursuant to which SunEdison would acquire Vivint, the stock price of SUNE and TERP declined. The Margin Loan included provisions requiring cash collateralization and/or prepayments if the share price of TERP dropped below certain thresholds. Beginning in September 2015, the share price of TERP fell below all of these thresholds, and in October 2015 the entire Margin Loan became mandatorily prepayable. This prepayment, which amounted to $439 million, drained SunEdison's cash reserves and fundamentally changed its and the YieldCos' financial outlook. Concurrently, stock prices of SUNE and the YieldCos continued to fall, and the ability of SUNE and the YieldCos to access the equity markets was curtailed. Without access to the equity markets, the YieldCos' cost of capital increased, and plans to acquire projects from SunEdison and its arranged "warehouses" were put on hold. Subsequently, SunEdison announced a global workforce reduction.[21] Despite the Company's workforce reduction and other operational cuts, the combination of inadequate capital to fund further investment and the evaporation of planned acquisitions by the YieldCos left SunEdison with difficult financial prospects.

In connection with and in an attempt to resolve a dispute with respect to certain earnout payments in connection with the First Wind acquisition, on December 29, 2015, SUNE, Seller Note, and certain other wholly-owned subsidiaries of SUNE entered into a settlement agreement with the sellers of First Wind, which effectively accelerated the maturity of the Exchangeable Notes from 2020 to 2016. In addition, the settlement effectively removed all conditions to the remaining $231 million in earnout payments payable under the First Wind transaction, and established a payment schedule for those amounts. SunEdison's obligations arising from the settlement and ancillary agreements put further strain on the Company's liquidity.

In January 2016, SUNE entered into the Prepetition Second Lien Facility, raising $725 million in new financing, and entered into a series of exchange agreements with certain holders of its existing Convertible Notes, pursuant to which SUNE agreed to issue $225 million of the Second Lien Senior Notes in exchange for $336 million of outstanding Convertible Notes. The exchange agreements also provided for the issuance of SUNE common stock in exchange for an additional $245 million in Convertible Notes, resulting in an aggregate reduction in SUNE's outstanding debt of $356 million. Part of the proceeds of the January financing were used to pay off an existing second lien term loan and to refinance the Margin Loan.

On February 29, 2016, SunEdison announced that it was unable to file its 2015 financial results on time, due in part to an internal investigation, which was launched late in 2015 and tied to allegations made by former executives at SunEdison (the "Audit Committee Investigation"). Then, on March 16, 2016, SunEdison announced that it had to delay releasing its financials again due to "material weaknesses" in its internal controls tied to "deficient information technology." On April 2, 2016, SunEdison received a notice of default and reservation of rights from the lenders under the Prepetition First Lien Facility, which, among other things, provided notice that

[21] From around September 2015 through March 2016, the Debtors reduced their Workforce by approximately 27%, and during that same period, the Company reduced its total global workforce (which includes employees of non-Debtor affiliates) by approximately 40%.

SunEdison's failure to deliver its financials by March 31, 2016 constituted an event of default under the Prepetition First Lien Facility.

On April 13, 2016, following the Audit Committee Investigation and an evaluation of materials prepared by independent counsel and consultants to the Audit Committee, SunEdison's independent directors determined that, as of the date of the independent counsel report, there were no identified material misstatements in SunEdison's historical financial statements, as well as no substantial evidence to support a finding of fraud or willful misconduct of management, other than with respect to the conduct of one former non-executive employee. However, the independent counsel materials identified issues with SunEdison's overly optimistic culture and its tone at the top. SunEdison's independent directors also identified several specific issues regarding SunEdison's cash forecasting and liquidity management practices. As a result, SunEdison's independent directors adopted certain remedies, such as (a) requiring implementation of improved cash forecasting systems with requisite controls, (b) requiring management to provide SunEdison's board with more transparency regarding cash management practices and to ensure that assumptions and estimates are made with a reasonable basis and include a detailed discussion of risks and top-down adjustments, (c) approving the hiring of a chief financial officer designee, (d) reviewing and altering the board's delegations of authority to management, (e) emphasizing comprehensive training and communications programs, (f) strengthening internal controls at both the enterprise and project level to enhance visibility and control over project status and cash availability, (g) strengthening SunEdison's legal groups and financial planning and analysis group, and (h) replacing a departure in SunEdison's internal audit group.

Ultimately, the Debtors determined entering chapter 11 was necessary and initiated discussions with the Prepetition Secured Parties to solicit a proposal for debtor-in-possession financing. The Debtors commenced the first of the Chapter 11 Cases on April 21, 2016, with certain Debtors subsequently entering chapter 11 over the course of the months of June through December 2016.

B. Postpetition Financing

On the Petition Date, the Debtors sought Bankruptcy Court approval of a debtor-in-possession financing facility (as amended, modified, or supplemented from time to time, the "DIP Facility") jointly provided by the Prepetition First Lien Lenders and an ad hoc group of Second Lien Lenders and holders of Second Lien Senior Notes (the "Tranche B Lenders/Steering Committee"). The DIP Facility provided the Debtors access to $300 million new money term loans (the "DIP Term Loans") and a replacement letter of credit facility (the "DIP L/C Facility"). The DIP Facility also consists of a roll-up of the outstanding Drawn L/C Borrowings under the Prepetition First Lien Facility (the "Tranche A Roll-Up Loans") and a roll-up of $350 million aggregate principal amount of the Prepetition Second Lien Debt (the "Tranche B Roll-Up Loans"). On June 9, 2016 the Bankruptcy Court entered a final order (the "DIP Facility Order") approving the DIP Facility on the terms set forth in the debtor-in-possession credit agreement (as amended, modified, or supplemented from time to time, the "DIP Credit Agreement") [Docket No. 523]. As amended, approximately 160 subsidiaries of the Company are guarantors of the DIP Facility, including most of the Debtors.

The DIP Facility provided the Company with liquidity to continue funding the development of near-complete projects and to meet operational expenses, including the payment of certain postpetition vendors and certain permitted prepetition claims. This financing also permitted the Company to continue to renew and extend issued and outstanding letters of credit originally issued under the Prepetition First Lien Facility. These letters of credit enable the Debtors to secure, among other things, power purchase agreements, project financings, and other material contracts for the development of the projects. Entering into a postpetition financing arrangement with the majority of its prepetition secured lenders avoided a potential intercreditor dispute between the Debtors' first and second lien creditors, thereby allowing the Debtors to enter the chapter 11 operating environment without the overhang of litigation between the Debtors' two largest secured creditor constituencies. The Debtors' first and second lien creditors settled their intercreditor dispute on the terms set forth in Annex 1 to the DIP Facility Order.

The DIP Facility Order also incorporated a settlement (as set forth in Annex II thereto) between the Creditors' Committee and the DIP Lenders (the "Committee DIP Settlement"). The Committee DIP Settlement contemplates, among other things, the eventual creation of a trust for the benefit of Holders of General Unsecured Claims that would be funded with $10 million for the purpose of pursuing certain causes of action (as described in more detail in the Executive Summary of this Disclosure Statement).[22] Additionally, under the terms of the Committee DIP Settlement, avoidance actions were not encumbered by the liens securing the DIP Facility. The Committee DIP Settlement also addresses sharing of certain proceeds from sales by certain subsidiaries of the Company that were not original obligors under the Prepetition First Lien Facility or the Prepetition Second Lien Debt.

Over the course of the Chapter 11 Cases, the Debtors have executed several amendments to and waivers under the DIP Credit Agreement, which, among other things, extended certain milestones, modified certain reporting requirements, amended parameters for certain intercompany transactions (including applicable subordination terms), addressed collateral and guaranty matters, approved certain sales transactions, revised the process for the Debtors' use of proceeds from the DIP Facility and certain asset sales with respect to certain blocked accounts, and provided various covenant relief. As of March 13, 2017, the Debtors had executed sixteen amendments to the DIP Credit Agreement.

At various times since the Petition Date, the Debtors have applied proceeds from certain sales to pay down borrowings under the DIP Facility. As of March 27, 2017, the following principal amounts remained outstanding under the DIP Facility:

DIP Term Loans	$ 239,114,773.08
Tranche A-1 Roll-Up Loans	$ 145,342,368.21
Tranche A-2 Roll-Up Loans	$ 89,680,630.29

[22] The $10 million in funding is subject to reduction for any amounts expended during the Chapter 11 Cases to pursue the Litigation Trust Causes of Action, pursuant to the terms of the DIP Facility Order. The amount of the GUC/Litigation Trust Initial Funding will be set forth in the Plan Supplement.

Tranche B Roll-Up Loans[23]	$ 350,000,000.00[24]
L/C Outstandings – Unreimbursed Amounts / L/C Borrowings incurred postpetition	$ 79,076,438.97
L/C Outstandings – Undrawn Letters of Credit	$ 87,374,050.24[25]

The DIP Facility matures on April 26, 2017. The Debtors are currently in the process of negotiating and finalizing an amended and restated DIP Facility that will be in an amount necessary to refinance the DIP Term Loan Claims, the Tranche A-1 Roll-Up Loan Claims, the Tranche A-2 Roll-Up Loan Claims, and the portion of the Tranche B Roll-Up Claims that are *pari passu* with the Tranche A-1 Roll-Up Loan Claims. This amended and restated DIP Facility will likely have a one-year maturity and a slightly lower interest rate than the current DIP Term Loan Claims.

C. Administration of Chapter 11 Cases

Upon commencing the Chapter 11 Cases, the Debtors sought and obtained a number of orders from the Bankruptcy Court to ensure a smooth transition of their operations in the chapter 11 environment and facilitate the administration of the Chapter 11 Cases. Certain of these orders are briefly summarized below.

1. Procedural and Administrative Motions

To facilitate a smooth and efficient administration of the Chapter 11 Cases and to reduce the administrative burden associated therewith, the Bankruptcy Court entered the following procedural orders: (a) authorizing joint administration of the Debtors' Estates [Docket No. 66]; (b) authorizing the filing of a consolidated list of the top 40 unsecured creditors [Docket No. 67]; (c) authorizing the retention of Prime Clerk, LLC as the Debtors' claims and noticing agent as well as their administrative agent [Docket No. 257], (d) granting the Debtors extensions of time to file their Schedules [Docket Nos. 64, 510]; and (e) establishing certain notice, case management, and administrative procedures [Docket No. 360].

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[23] As set forth in the Intercreditor Settlement attached as Annex I to the DIP Facility Order, $50 million of the Tranche B Roll-Up Loans is *pari passu* in priority with the Tranche A-1 Roll-Up Loans.

[24] Although the Tranche B Roll-Up has been approved by the Bankruptcy Court on a final basis pursuant to the DIP Facility Order, the holders of the Tranche B Roll-Up have not formally exercised their Tranche B Roll-Up Rights, pending determination of what will occur in these Chapter 11 Cases. The Tranche B Lenders may choose to effectuate the roll-up at any time in accordance with the DIP Credit Agreement. The Debtors anticipate that the Tranche B Roll-Up Lenders will choose to effectuate the Tranche B Roll-Up Loans prior to the hearing to approve the Disclosure Statement. However, since the full amount of the Tranche B Roll-Up Loans will be outstanding on the Voting Record Date, that figure has been included here for illustrative purposes.

[25] The undrawn replacement Letters of Credit are unfunded debt as of March 27, 2017. Payment in full of the obligations under the DIP Credit Agreement would require arrangements satisfactory to the L/C Issuer of any outstanding Letter of Credit having been made (which arrangements may include, in the applicable L/C Issuer's reasonable discretion, cash collateral or backstop letters of credit reasonably satisfactory (and issued by a letter of credit issuer reasonably satisfactory) to the applicable L/C Issuer in an amount equal to 105% of the then outstanding amount of all Letters of Credit outstanding under the DIP Credit Agreement).

Further, in the ordinary course of business, the Debtors retain various attorneys and other ordinary course professionals (collectively, the "OCPs") who render a wide range of services to the Debtors in a variety of matters unrelated to these Chapter 11 Cases, including litigation, regulatory, labor and employment, intellectual property, general corporate, and other matters that have a direct impact on the Debtors' day-to-day operations. To prevent disruption to these services, on the Petition Date, the Debtors filed a motion to authorize the Debtors to employ and pay professionals utilized in the ordinary course of business [Docket No. 30], which the Bankruptcy Court approved in interim orders entered on May 12, 2016 [Docket No. 259] and May 20, 2016 [Docket No. 364], and a final order entered on June 8, 2016 [Docket No. 517].

2. Motion to Continue Using Existing Cash Management System [Docket No. 7]

The Bankruptcy Court authorized the Debtors to continue using their cash management systems and their respective bank accounts, business forms, and deposit practices by an interim order granted on April 26, 2016 [Docket No. 84], and final order granted on July 8, 2016 [Docket No. 742]. The cash management order also approved the Debtors' deposit guidelines and permitted the Debtors to engage in non-Debtor intercompany transactions pursuant to a court-approved protocol.

3. Motion to Pay Employee Wages and Benefits [Docket No. 8]

By interim order granted on April 25, 2016 [Docket No. 78], and final order granted on May 20, 2016 [Docket No. 362], the Bankruptcy Court authorized the Debtors to pay, *inter alia*, prepetition compensation (including wages, salaries, and commissions), prepetition business expenses, prepetition payroll deductions and prepetition withholdings, and prepetition contributions to and benefits under medical, insurance, and retirement benefit plans, of qualified employees. Subject to certain limitations outlined in the final order, the Debtors are authorized to pay the postpetition employee obligations listed above in the ordinary course and in accordance with their prepetition practices.

4. Motion to Authorize Payment of Prepetition Claims of Certain Lien Claimants [Docket No. 10]

By interim order granted on April 25, 2016 [Docket No. 82], and final order granted on June 8, 2016 [Docket No. 516], the Bankruptcy Court authorized the Debtors to pay prepetition amounts owed to certain lien claimants up to $17.3 million. In addition, the Court granted administrative expense status to the Debtors' undisputed obligations to lien claimants under prepetition orders arising from (a) the shipment of goods delivered to and accepted by the Debtors on and after the Petition Date, and (b) the provision of services to the Debtors on and after the Petition Date. As of the date hereof, the Debtors had paid approximately $10.5 million of prepetition claims of lien claimants pursuant to this order.

5. Motion to Authorize Maintenance of Customer Programs [Docket No. 12]

By interim order granted on April 26, 2016 [Docket No. 77], and final order granted on May 11, 2016 [Docket No. 252], the Bankruptcy Court authorized, but did not direct, the Debtors to honor certain prepetition obligations to customers and to otherwise continue customer

programs and practices (relating to certain warranties and guarantees) in the ordinary course of business.

6. Motion to Pay Prepetition Taxes [Docket No. 13]

By final order granted on April 25, 2016 [Docket No. 79], the Bankruptcy Court authorized the Debtors to, among other things, pay up to $9.34 million for prepetition taxes and any tax-related fees, charges, and assessments accrued prepetition.

7. Motion Determining Adequate Assurance of Payment for Future Utility Services [Docket No. 21]

By final order granted on May 11, 2016 [Docket No. 254], the Bankruptcy Court established procedures for determining adequate assurance of payment for future utility service in recognition of the impact even a brief disruption of utility services would have on the Debtors.

8. Motion to Pay Critical Trade Vendors [Docket No. 9]

By interim order granted on April 25, 2016 [Docket No. 81], and final order granted on June 8, 2016 [Docket No. 515], the Bankruptcy Court authorized the Debtors to pay up to $52 million in the aggregate of the prepetition fixed, liquidated, and undisputed claims of certain critical vendors and service providers that arose in the ordinary course of business, subject to the conditions set forth in the orders. As of the date hereof, the Debtors had paid approximately $10.1 million of prepetition claims of critical vendors pursuant to this order.

9. Motion to Establish Notification and Hearing Procedures for Trading in Equity Securities [Docket No. 14]

As of December 31, 2015, the Debtors had approximately $1.7 billion of unlimited net operating losses and net operating loss carryforwards ("NOLs") that were available to offset taxable income. In an attempt to protect these NOLs for future use to offset potential taxable income, the Debtors sought and obtained an interim order granted on April 25, 2016 [Docket No. 83], and a final order granted on May 11, 2016 [Docket No. 253], restricting trading of their equity securities.

10. Motion to Authorize Debtors to Maintain Existing Insurance Policies, Renew or Enter Into New Insurance Policies, and Continue to Honor Premium Financing Obligations [Docket No. 15]

By final order granted April 25, 2016 [Docket No. 80], the Bankruptcy Court authorized the Debtors to, subject to certain notice and consent provisions set forth in the order, maintain their insurance policies and pay their insurance obligations; to renew, revise, extend, supplement, change, or enter into new insurance coverage; and to maintain their premium financing agreements, make all payments thereunder, and continue to grant the premium financing companies security interests in the relevant insurance policies.

11. Motion to Authorize and Approve Expedited Procedures for Rejection or Assumption of Executory Contracts and Unexpired Leases [Docket No. 23]

Because the Debtors are party to thousands of executory contracts and unexpired leases, and because the Debtors believed that they would seek to assume or reject contracts during the pendency of these Chapter 11 Cases, the Debtors determined that it would be beneficial to establish streamlined procedures for assuming and rejecting such contracts and leases. Accordingly, the Debtors filed a motion seeking approval of these procedures, and the Court entered an order on May 13, 2016 authorizing the Debtors to utilize the procedures [Docket No. 280]. In total, over the course of the Chapter 11 Cases, the Debtors have rejected approximately 181 Executory Contracts and Unexpired Leases. Additionally, the Debtors have assumed 245[26] Executory Contracts and Unexpired Leases pursuant to the Contract Assumption and Rejection Procedures Order in connection to various asset dispositions approved by the Bankruptcy Court.

12. Applications for Retention of Debtors' Professionals

Throughout the Chapter 11 Cases, the Bankruptcy Court has approved the Debtors' retention of certain professionals to represent and assist the Debtors in connection with the Chapter 11 Cases. These professionals include, among others: (a) Skadden, Arps, Slate, Meagher & Flom, LLP as counsel for the Debtors (order granted May 12, 2016) [Docket No. 260]; (b) Togut, Segal & Segal LLP as co-counsel for the Debtors (order granted May 17, 2016) [Docket No. 307]; (c) Joseph Hage Aaronson LLC as special litigation counsel to the Debtors (order granted May 20, 2016) [Docket No. 361]; (d) Rothschild Inc. ("Rothschild") as financial advisor and investment banker to the Debtors (order granted May 20, 2016) [Docket No. 369]; (e) PricewaterhouseCoopers LLP ("PwC") as financial advisor to the Debtors (order granted May 20, 2016) [Docket No. 370]; (f) KPMG, LLP ("KPMG") as auditor and tax consultant to the Debtors (order granted June 8, 2016) [Docket No. 513]; (g) McKinsey Recovery & Transformation Services U.S., LLC ("McKinsey") as restructuring advisor to the Debtors (order granted June 23, 2016) [Docket No. 639]; Eversheds LLP ("Eversheds") as special counsel (order granted July 20, 2016) [Docket No. 808]; (h) Ernst & Young LLP ("E&Y") as tax services provider (order granted July 20, 2016) [Docket No. 809]; (i) Keen-Summit Capital Partners LLC ("Keen-Summit") as real estate advisors (order granted July 20, 2016) [Docket No. 810]; (j) Cohen & Gresser LLP ("Cohen & Gresser") as special counsel to the Debtors in connection to certain DOJ and SEC investigations (order granted July 20, 2016) [Docket No. 811]; (k) Binswanger of Texas, Inc. ("Binswanger") as real estate agent (order granted October 19, 2016) [Docket No. 1438]; and (l) Brown Rudnick LLP as special litigation counsel to the Debtors in connection to certain YieldCo matters (order granted January 11, 2017) [Docket No. 2219].

With respect to the professionals retained by order of the Bankruptcy Court, as applicable, on May 12, 2016, the Bankruptcy Court entered the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Docket No. 258].

[26] This number includes 151 contracts executory contracts and unexpired leases that may be potentially assumed and assigned at the closing of the Solar Materials Sale. See [Docket Nos. 1466, 2454].

D. Appointment of the Creditors' Committee

On April 20, 2016, the United States Trustee filed a Notice of Appointment of the Unsecured Creditors' Committee [Docket No. 148]. The members of the Creditors' Committee are: BOKF, N.A., AQR DELTA Master Account, L.P., Advantage Opportunities Fund, LP, D.E. Shaw Composite Holdings, LLC, Flextronics Industrial, Ltd., Albemarle Corporation, and Vivint Solar, Inc.

The Creditors' Committee has retained the following professionals: (a) Weil, Gotshal & Manges LLP as counsel to the Creditors' Committee (order granted June 8, 2016) [Docket No. 502]; (b) Morrison & Foerster LLP as special renewable counsel to the Creditors' Committee (order granted June 8, 2016) [Docket No. 503]; (c) Lazard Frères & Co. LLC as investment banker to the Creditors' Committee (order granted July 8, 2016) [Docket No. 734]; (d) Alvarez & Marsal North America, LLC as financial advisor to the Creditors' Committee (order granted July 8, 2016) [Docket No. 737]; and (e) Kobre & Kim LLP as conflicts counsel to the Creditors' Committee (order granted November 17, 2016) [Docket No. 1618].[27]

E. Debtor and Non-Debtor Asset Sales

Due in large part to the significant transaction volume in which the Company engages as a renewable-energy project developer – together with the Debtors' efforts to maximize value for the Estates and to pay down the DIP Facility – the Debtors have engaged in a high volume of asset sales over the course of the Chapter 11 Cases that have allowed the Company to monetize both Debtor and non-Debtor assets around the world. Certain of these transactions have been approved by the Bankruptcy Court as either asset sales pursuant to section 363 of the Bankruptcy Code or pursuant to *de minimis* sale procedures approved by the Bankruptcy Court (as set forth in greater detail below). The Debtors' robust sale and marketing efforts (not including the YieldCo M&A process) have garnered tangible results: the Debtors have executed confidentiality agreements with, and/or granted data-room access to, more than approximately 300 parties; the Debtors have received bids to purchase assets from more than 100 parties; the Debtors have entered into over 35 definitive asset purchase agreements; and notably, such sales have generated, in the aggregate, more than $1 billion in gross sale proceeds and approximately $503 million in net sale proceeds for the Estates.

In addition to the sale of projects and other renewable energy assets, the Company has divested itself of certain business segments in platform sales, including the RSC Business Unit (which was substantially completed in or around September 2016) and the North American C&I Platform (which was divested in January 2017). The Company is currently in the process of divesting the Solar Materials Business Unit (which is projected to close in or around April 2017), and the GAM business unit (which the Company anticipates consummating in the second quarter

[27] Pursuant to the DIP Facility Order, the fees and expenses of Kobre & Kim LLP may not be paid in Cash or otherwise to the extent such fees and expenses are incurred in connection with, among other things, the investigation or challenge of the Prepetition Secured Parties' liens and claims. Although the Creditors' Committee was granted a $175,000 investigation budget pursuant to the DIP Facility Order, the Creditors' Committee's professionals (not including Kobre & Kim LLP) incurred more than $400,000 with respect to such investigation and agreed to approximately a $275,000 reduction in their fees as a result thereof [Docket No. 1711].

of 2017). Moreover, outside the U.S., the Debtors' non-Debtor foreign subsidiaries and affiliates are monetizing certain renewable-energy assets, including sales of the India, South Africa, and Latin America (including Chile, Uruguay, and Honduras) project development platforms.

In total, the Debtors worked on over 35 separate sales processes, many of which were highly complex transactions that involved multi-party, and often cross-jurisdictional, negotiations and regulatory considerations. Proceeds from such sales have been utilized to pay project-level financing costs and other project-level expenses, including amounts outstanding under project financing facilities (such as outstanding revolving construction facilities), overhead costs, advisory fees, closing and other costs associated with sales processes, an approximately $155.4 million paydown of the DIP Facility, and other amounts necessary to satisfy various project-level liens and encumbrances as required under the applicable sale agreements.

1. Bankruptcy Court Approved Section 363 Sales

Of the sales conducted during the course of the Chapter 11 Cases, the Debtors have conducted eleven sales by separate motion under Bankruptcy Code section 363 (either as private sales or as sale processes subject to bidding procedures and the opportunity for a public auction), including the following:

- Sunflower Project Company [Docket No. 444]: the sale of the Debtors' interests in the 104MW renewable energy Project located in North Dakota known as Sunflower to Novatus Project Holdings I, LLC, resulting in net proceeds of approximately $13.1 million to date.

- California Utility Business Unit Projects [Docket Nos. 785, 834]: the sale of certain Utility business unit Project assets located in California under two separate sales to DESRI MS2 Development, L.L.C. and 93LF 8ME LLC, resulting in net proceeds for both sales of approximately $73.6 million in total to date.

- RSC Business Unit (Global Channel and Australia Business) [Docket No. 1002]: the sale of material components of the Company's RSC Business Unit (namely, the global channel business and the Australia business components) to Flextronics International USA, Inc., resulting in net proceeds of approximately $8.8 million to date.

- Utility Business Unit Project Companies [Docket No. 1204]: the sale of certain Utility business unit project companies to NRG Renew LLC, including Utility business unit projects, separated into three "packages" of energy projects – namely, the Utah projects, the Hawaii development projects, and the Buckthorn project located in Texas, resulting in net proceeds of approximately $105.9 million to date.

- Minnesota C&I Projects [Docket No. 1267]: the sale of twenty-two C&I solar Projects under development in Minnesota to SoCore MN Acquisition LLC ("SoCore"). This sale also incorporates a settlement agreement entered into with Project co-developer Ecoplexus, which resolves certain claims related to an older purchase and sale agreement of certain Minnesota C&I Projects. Net proceeds for this sale were expected to be approximately $79.8 million, assuming the closure of all

projects. Certain projects originally agreed to be sold to SoCore were re-marketed after they appeared unlikely to close to SoCore, resulting in a signed purchase agreement with Fresh Air Energy II, LLC and its parent Ecoplexus, Inc. (together, "Ecoplexus") and Geronimo Energy, LLC ("Geronimo"). The Ecoplexus and Geronimo sales contemplate aggregate net proceeds, assuming all projects reach closing, of approximately $26.5 million and $3.0 million respectively. To date, the Debtors have received $6.3 million in net proceeds related to the Minnesota C&I Projects.

- Troughton Project Company [Docket No. 1240]: the sale of SUNE Troughton Farm Solar Limited to Stark Solar Limited. The sale closed in March 2017, resulting in net proceeds of approximately $23 million to date.

- Turbines [Docket No. 1630]: the sale of fifteen GE 1.79-100 wind turbines to BayWa r.e. Wind, LLC, resulting in net proceeds of $11.4 million to date.

- C&I Platform [Docket No. 2338]: the private sale of the C&I Platform (as a going-concern operation), resulting in net proceeds of approximately $9.7 million to date. Of this amount approximately $7.2 million was received in January 2017.

- Atlantic Power Warehouse [Docket No. 2270]: the sale by TerraForm Private Holdings, LLC of its equity interests in TerraForm Private, LLC, to DIF INFRA 4 US LLC and DIF IV CO-INVEST LLC. TerraForm Private, LLC is a holding company for the "Atlantic Power Warehouse," a collection of operating project entities that together provide approximately 806 MW of wind-power capacity. This sale is expected to close in April 2017 and net proceeds for this sale are expected to be approximately $42 million.

- Solar Materials Business Unit [Docket No. 1466]: the sale of the Solar Materials Business Unit to stalking horse bidder GCL-Poly Energy Holdings Limited. The sale is expected to close in April 2017 and expected proceeds for this sale include $100 million in cash at closing,[28] with up to an additional $50 million in contingent consideration based on GCL's progress in constructing a facility which uses the purchased intellectual property. On March 28, 2017, GCL issued a press release announcing that all conditions precedent to closing have been fulfilled or waived in accordance with the terms of the asset purchase agreement.

- GAM Business: The Debtor has conducted an ongoing marketing process for the divestiture of SunEdison's GAM Business. Because a large part of the GAM Business is providing services to the YieldCos, the Debtors have been working with the YieldCos to facilitate a transition of the GAM employees and employee related obligations and contracts.

[28] Approximately $2.96 million of these net proceeds are expected to be allocated to Debtor SunEdison Products Singapore Pte Ltd. The Debtors will also transfer to SMP Ltd. $5 million, half of which will be received from GCL-Poly Energy Holdings Limited, in order to resolve SMP Ltd.'s sale objection.

2. *De Minimis* Asset Sales

Over the course of the Chapter 11 Cases, the Debtors have conducted over approximately 24 *"de minimis*" asset sales under the procedures set forth in the *de minimis* sale order entered by the Court on July 14, 2016 (the "*De Minimis* Sale Order") [Docket No. 781]. Such sales have, in the aggregate, generated gross sale proceeds of approximately $51 million and net proceeds of approximately $33 million.[29]

3. Earnout Assets, Residual Assets, and Repatriated Cash

The Company estimates that they have the potential to recover approximately $436.5 million of potential net proceeds from Earnout Assets and Residual Assets, including receipt of additional contingent consideration (e.g., earnouts), project sales, platform sales, and other opportunities from March 2017 through fourth quarter of 2018. In addition, in connection with the sale of certain non-U.S. assets, the Company hopes to repatriate the cash proceeds ("Repatriated Cash") to the U.S. The Company projects the recovery of approximately $25.9 million of Repatriated Cash from March 2017 through fourth quarter of 2018. Therefore, the total amount of Earnout Proceeds, Residual Assets Proceeds, and Repatriated Cash (before fixed costs, restructuring costs, and the costs of the post-emergence entity) potentially available between March 2017 and the end of 2018 is approximately $462.5 million.[30] This amount is subject to significant risk and is simply an indication of a potential maximum outcome. The Financial Projections, attached as Exhibit B-1 to this Disclosure Statement, show the Company's expected realization of proceeds from the Earnout Assets, Repatriated Cash, and Residual Assets. A preliminary analysis of the potential cash flows from these assets is presented as Exhibit B-2. This view is preliminary and subject to material change.

F. Litigation and Creditors' Committee and Developments

1. Vivint Litigation

On January 12, 2016, Appaloosa filed suit against SunEdison in a Delaware Court for alleged "breaches of fiduciary duty" in relation to SunEdison's plans to acquire Vivint and require Power LLC to acquire Vivint's projects in turn under what Appaloosa alleged were "unfavorable" take-or-pay arrangements (the "Appaloosa Complaint"). SunEdison vigorously denied the allegations in the Appaloosa Complaint and on February 25, 2016, the Delaware court denied Appaloosa's motion for a preliminary injunction on SunEdison's plans to acquire Vivint, but left open the possibility of the case going to trial. Thereafter, Appaloosa sought an expedited trial against SunEdison in a further attempt to block the acquisition of Vivint. However, the issue became moot when Vivint cancelled the Vivint Merger Agreement. Shortly thereafter, Vivint filed a complaint (Vivint Solar, Inc. v. SunEdison, Inc., Case No. 12088) against SUNE

[29] Over the course of the Chapter 11 Cases, the Debtors have filed numerous notices of presentment of *De Minimis* Asset Sale orders, which include the following: [Docket Nos. 837, 866, 930, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1105, 1106, 1265, 1394, 1459, 1655, 1740, 1811, 1984, 1986, 1996, 2206, 2265, and 2321].

[30] The amounts in this ARTICLE V.E.3 are inclusive of some of the net proceeds discussed in ARTICLE V.E.1 and ARTICLE V.E.2 above.

and SEV Merger Sub Inc. ("SEV") in the Delaware Court of Chancery alleging that SUNE and SEV breached the Vivint Merger Agreement (the "Merger Litigation"). SUNE and SEV filed an answer denying the allegations and asserting certain affirmative defenses. On the April 21, 2106 Petition Date, the automatic stay went into effect, staying all actions against SUNE and SEV (and the other then-existing Debtors), including Vivint's pending suit against SunEdison.

On July 7, 2016, Vivint filed a motion in the Bankruptcy Court seeking limited relief from the automatic stay to permit Vivint to continue to prosecute the Merger Litigation.[31] The Bankruptcy Court denied Vivint's motion for relief from the automatic stay on September 13, 1016 [Docket No. 1168].

2. Consolidation of Federal Actions / D&O Actions

Prior to the Petition Date, the Company and its affiliates faced more than thirty different lawsuits arising from a variety of alleged prepetition actions and transactions, including, but not limited to, the YieldCo initial public offering transactions and other securities transactions (the "D&O Actions"). Many of the D&O Actions assert overlapping direct and derivative claims by shareholders or investors against the Company, the YieldCos, and their respective present and former directors and officers (as well as third parties such as the underwriters of certain securities and debt offerings of the Debtors or the YieldCos, and the Company's independent auditor), and many of such claims are arguably covered by the Company's D&O Insurance.

Pursuant to October 4 and 13, 2016 transfer orders of the U.S. Judicial Panel on Multidistrict Litigation, approximately twenty-two of the federal D&O Actions were centralized and consolidated before the Honorable Judge P. Kevin Castel in the United States District Court for the Southern District of New York (In re SunEdison Inc. Securities Litigation, MDL No. 2742) (the "Multidistrict Litigation" or "MDL").

On November 2, 2016, the Creditors' Committee filed an adversary complaint against the plaintiffs in the pending D&O Actions seeking declaratory relief that SunEdison has a property interest in the D&O Policies, and enforcement of the automatic stay with respect to the D&O Actions pending against certain current and former directors and officers of SunEdison (Official Committee of Unsecured Creditors v. Juan M. Beltran, et al., Adversary Case No. 16-01257) [D&O Adv. Docket No. 1]. On the same day, the Creditors' Committee filed a companion motion in the adversary proceeding seeking to stay the D&O Actions in their entirety [D&O Adv. Docket No. 2]. On November 4, 2016, the Creditors' Committee filed a motion seeking standing to pursue claims for alleged breaches of fiduciary duty and various other violations against certain current and former SunEdison directors and officers (the "D&O Standing Motion") [Docket No. 1550].

As announced during Bankruptcy Court hearings on November 17 and December 6, 2016, the Debtors and the Creditors' Committee negotiated a resolution with respect to the D&O Standing Motion (and related pleadings) that would grant the Creditors' Committee standing to

[31] The Debtors filed a response in opposition to Vivint's stay relief motion on August 9, 2016 [Docket No. 944], and Vivint filed a reply in further support of its motion for relief from the automatic stay on August 10, 2016 [Docket No. 973].

pursue certain claims on behalf of the Debtors' Estates under certain circumstances. The agreement requires that the Creditors' Committee, along with the YieldCos, the Debtors, the insurers, and the director and officer plaintiffs and defendants attempt to mediate in good faith before the Creditors' Committee can proceed on its proposed claims against directors and officers. In order to achieve Mediation of all necessary parties and preserve the Debtors' insurance policies, the Debtors and the Creditors' Committee agreed to seek a stay of all pending D&O Actions and orders compelling Mediation in both the Bankruptcy Court and the District Court. On December 19, 2016, at a status conference in the Multidistrict Litigation, Judge Castel ordered a limited stay of the MDL through March 31, 2017, and directed all parties in the MDL to participate in Mediation. On December 28, 2016, the Bankruptcy Court entered a consent order directing the following additional parties to participate in the Mediation, along with the MDL parties: the Debtors; the Creditors' Committee; the Agent for the Prepetition First Lien Lenders, the DIP Agent, and the Second Lien Lenders and the Prepetition Second Lien Noteholders; and the parties to TerraForm Global, Inc. v. SunEdison, Inc., et al., C.A. No. 12159-VCL, and Aldridge v. Blackmore, et al., C.A. No. 12196-VCL, both of which are pending in the Delaware Court of Chancery (the "Delaware Chancery Actions") [D&O Adv. Docket No. 61]. The consent order also stayed the Creditors' Committee's Proposed Claims, any claims that are or may be brought by the Agent for the Prepetition First Lien Lenders, the DIP Agent, the Second Lien Lenders and the Prepetition Second Lien Noteholders against any current or former officers and directors of the Debtors that may be covered under the Company's D&O Insurance, and the claims asserted in Delaware Chancery Actions, through March 31, 2017. Finally, this consent order also held the Creditors' Committee' motion seeking to stay the D&O Actions [D&O Adv. Docket No. 2] in abeyance during the period of the stay.

The court-ordered Mediation is ongoing.

3. UCC Challenge Litigation and Related Matters

Pursuant to the terms of the DIP Facility Order, the Creditors' Committee was granted standing to file an adversary proceeding to challenge the validity, enforceability, priority, or extent of any obligations arising under the Prepetition Debt documents and the liens on the prepetition collateral securing such obligations. The Creditors' Committee was not granted the exclusive settlement authority with regard to these actions. Also, pursuant to the DIP Facility Order, the Creditors' Committee was granted certain rights with regards to the Second Lien Creditors' rights to the proceeds of the D&O insurance policies, as a result of any Second Lien Creditors' claims against such D&Os. The Creditors' Committee's rights would fall away, however, if the Creditors' Committee commenced any litigation against the Prepetition Secured Parties.

On October 20, 2016, the Creditors' Committee commenced an adversary proceeding against the First Lien Administrative Agent, Second Lien Notes Collateral Trustee, and various holders of the Debtors' prepetition secured debt (Official Committee of Unsecured Creditors v. Wells Fargo Bank, N.A., et al., Adversary Case No. 16-01228) [Lien Adv. Docket No. 1] (the "UCC Challenge Litigation"). As a result of commencing such litigation, the Creditors' Committee abandoned the right for unsecured creditors to receive certain rights with regard to the Second Lien Creditors' claims against the D&O insurance proceeds stemming from the Second Lien Creditors' direct claims against the Debtors' directors and officers. On the same

day, the indenture trustee for certain convertible unsecured notes issued by SUNE also filed an objection (the "BOKF Objection") [Docket No. 1455] to proofs of claim that had been filed by the trustee (the "Second Lien Notes Trustee") for the Second Lien Senior Notes and the administrative agent (the "Second Lien Loans Agent") for the Second Lien Loans [Proof of Claim Nos. 1490, 3555], which objection asserted certain of the same claims as raised in the UCC Challenge Litigation.

In connection with the UCC Challenge Litigation, the Creditors' Committee has asserted fifteen causes of action (the "UCC Challenge Litigation Causes of Action") against the First Lien and Second Lien Lenders seeking to avoid certain January 2016 financing transactions as fraudulent and preferential transfers, equitably subordinate Prepetition First Lien and Second Lien Lenders' claims, avoid certain liens as unperfected, recover affirmative damages on the basis of alleged aiding and abetting breach of fiduciary duty claims, and disallow portions of certain claims as unmatured interest arising from alleged original issue discount ("OID"). Both First Lien and Second Lien Lenders moved to dismiss the UCC Challenge Litigation [Lien Adv. Docket Nos. 17, 18, 24, 25]. The Creditors' Committee filed an omnibus opposition to both motions to dismiss [Lien Adv. Docket No. 35]; to which the Prepetition First Lien Lenders and the Prepetition Second Lien Lenders filed separate replies in opposition thereto [Lien Adv. Docket Nos. 46, 47].[32] Also on January 31, 2017, the Second Lien Notes Trustee and the Second Lien Loans Agent filed responses to the BOKF Objection [Docket Nos. 2361, 2362].

The Bankruptcy Court held a hearing on the Prepetition First Lien Lenders' motion to dismiss the UCC Challenge Litigation, as well as the BOKF Objection, on February 16, 2017.[33] A hearing on the Second Lien Defendants' motions to dismiss the UCC Challenge Litigation is scheduled for March 30, 2017.

The Plan is, among other things, an exercise by the Debtors of their settlement authority, pursuant to which the Debtors propose to settle the UCC Challenge Litigation on behalf of the Debtors' Estates against Prepetition Secured Parties, including the challenge to their liens, and the BOKF Objection. Under the proposed settlement, the unsecured claimants would receive additional value from the GUC-Settlement Consideration, which includes

[32] Additionally, on November 21, 2016 the Creditor's Committee filed an amended complaint [Lien Adv. Docket No. 12, 13]. The amended complaint corrected the corporate identities of certain previously named defendants and named several new prepetition first-lien and second-lien lenders (the "Newly Named Lenders") that were not previously named in the initial complaint. On January 24, 2017, the Newly Named Lenders moved to dismiss the complaint on the same grounds set for the in the initial defendants' motions to dismiss [Lien Adv. Docket Nos. 50, 51, 64]. Additionally, the Newly Named Lenders argued that because the Creditors' Committee did not add them as defendants until after the Challenge Period established in the DIP Facility Order expired, the Creditors' Committee is barred from challenging the validity of their claims. On January 31, 2017, the Creditors' Committee filed the Omnibus Opposition to the Newly Named Lenders' motions to dismiss. [Lien Adv. Docket No. 68]. The Newly Named Lenders filed replies on February 3, 2017. [Lien Adv. Docket Nos. 72, 73.]

[33] On February 16, 2017, the Bankruptcy Court issued an order to show cause directing interested parties to show cause why the information and documents that have been redacted and/or filed under seal in the UCC Challenge Litigation should not be unsealed. Responses to the order to show cause were filed on or around March 2, 2017, by the Creditors' Committee, the First Lien Defendants and the Second Lien Defendants [Lien Adv. Docket Nos. 87, 88, 89, respectively].

- 10% of the Second Lien Secured Claim Distribution, which will be transferred to the GUC/Litigation Trust for the benefit of the GUC/Litigation Trust Beneficiaries (other than GUC/Litigation Trust Beneficiaries that receive GUC/Litigation Trust Interests on account of Second Lien Deficiency Claims);

- 10% of the Rights Offering Subscription Rights to be provided to Holders of Allowed Second Lien Secured Claims will be provided to Holders of Allowed General Unsecured Claims that are Eligible Holders on a Pro Rata basis; and

- the GUC/Litigation Trust Trustee shall pay to the GUC/Litigation Trust Beneficiaries (other than the GUC/Litigation Trust Beneficiaries that receive GUC/Litigation Trust Interests on account of Second Lien Deficiency Claims) an amount equal to 10% of each payment that would otherwise be payable to GUC/Litigation Trust Beneficiaries that receive GUC/Litigation Trust Interests on account of Second Lien Deficiency Claims.

In addition, the Debtors propose that a total amount of approximately $18 million of Second Lien Deficiency Claims shall be disallowed as unmatured interest as addressed by count 3 of the UCC Challenge Litigation and the BOKF Objection.

While the Creditors' Committee has been granted derivative standing to pursue estate claims, the Creditors' Committee was not granted the exclusive settlement authority with regard to these actions and the Debtors retained their authority to settle or compromise those claims pursuant to Bankruptcy Rule 9019. *See also In re Smart World Technologies, LLC*, 423 F.3d 166, 174 (2d Cir. 2005). The proposed settlement represents a reasonable compromise between various stakeholders.

Even if the Creditors' Committee were successful on all of the counts asserted in the UCC Challenge Litigation, the Debtors do not believe the general unsecured creditors would be "in the money" other than in potentially a *de minimis* amount relative to the Second Lien Secured Claims. Moreover, many of the causes of action in the Amended Complaint are conclusory in nature and lack legal support – for example, the Amended Complaint fails to identify: badges of fraud that typically give rise to a finding of intentional fraudulent conduct for avoidance purposes, dominion or control or some other basis to form an insider relationship, or gross or egregious conduct to justify equitably subordinating claims. Based on the allegations asserted in the Amended Complaint, the Debtors do not believe that general unsecured creditors would receive any monetary return other than potentially a *de minimis* amount through the UCC Challenge Litigation absent the proposed settlement. The proposed settlement thus provides some consideration to the general unsecured creditors where the continued pursuit of the Amended Complaint would not create value for the Estates and only increase the costs of the Estates' administration. Given these circumstances, the Debtors, in consultation with their advisors, have determined that the proposed settlement falls well above the "lowest point in the range of reasonableness."

4. SEC/DOJ Investigation

On March 28, 2016, SUNE received a grand jury subpoena from the U.S. Department of Justice (the "DOJ") seeking documents and information relating to: (i) certain financing activities in connection with SUNE's acquisition of Vivint, (ii) the conduct of a former non-executive employee who is alleged to have committed wrongdoing in connection with the Vivint termination negotiations, (iii) investigations by SUNE's audit committee, (iv) intercompany transactions involving the Company and each of TERP and GLBL and (v) the financing of the Company's Uruguay projects in connection with project costs and equity contributions that remain to be contributed by the Company. On June 23, 2016, SUNE received a second grand jury subpoena from the DOJ seeking production of certain e-mails, telephone call records, and personnel records for a former officer of the Company and a former non-executive employee of the Company.

On October 5, 2016, the Company received a notice that the United States Securities and Exchange Commission (the "SEC") is conducting a non-public, fact-finding investigation relating to the Company. The notice was accompanied by a subpoena, seeking production of certain e-mails and other electronic communications sent or received by certain current and/or former directors and/or officers of SUNE, TERP and/or GLBL. The Company previously had received a non-public, informal inquiry from the SEC covering areas similar to the initial DOJ subpoena.

The Company has cooperated, and continues to cooperate, with the DOJ and SEC in their ongoing investigations. To date, the Company has gathered, reviewed and produced to the DOJ and the SEC a substantial volume of documents responsive to the grand jury and SEC subpoenas. In addition, the Company has provided documents in response to informal requests by the DOJ, and in response to the informal inquiry from the SEC.

G. YieldCo Developments

On September 23, 2016 the YieldCos filed proofs of claim ("YieldCo POCs"), which they subsequently amended on October 7, 2016. In them, the YieldCos asserted various categories of claims against the Debtors, including contract, tort, fiduciary duty, contribution, indemnification and other claims allegedly amounting to more than $3 billion in the aggregate. In addition, the YieldCos have alleged over $100 million of alleged postpetition administrative expense claims.

On March 25, 2016, in anticipation of and in connection with SUNE's bankruptcy filing, the YieldCos' respective boards authorized the conflicts committee at GLBL Inc. and TERP Inc., respectively, to evaluate and act affirmatively with respect to matters involving or substantially relating to SUNE, including actions to protect the YieldCos' contractual and other rights and otherwise to preserve the value of the YieldCos and their assets. In June 2016, without notice to SUNE, which, along with the DIP Lenders, was in active discussions with the YieldCos about the terms of the DIP Facility Order, GLBL Inc. and TERP Inc. each ratified amendments (the "LLC Amendments") to the operating agreements of their respective LLC subsidiary, Power LLC and Global LLC, which are the YieldCo entities in which SunEdison holds its Class B (economic) units. The LLC Amendments delegated to an independent conflicts committee at the

respective LLC-subsidiary levels the exclusive power to exercise all rights, powers and authority of GLBL Inc. and TERP Inc. (as sole managing member) to manage and control the business and affairs of their LLC subsidiaries and each of their controlled affiliates relating to or involving SUNE and any of its affiliates (other than the LLC subsidiaries and their controlled affiliates). The LLC Amendments also provided that nothing could be done to change the delegation of power or the composition of the LLC-level conflicts committees without a Class A Shareholder vote that will not occur until the first annual shareholders meeting in 2017.

Since the early days of these Chapter 11 Cases, SunEdison, the YieldCos, and each of their respective independent advisors, engaged in an arm's-length process to explore strategic alternatives with respect to SunEdison's interests in the YieldCos – the Estates' most valuable assets – including a sale, sponsorship, or other transaction. Upon entering into a joint sale and marketing protocol (the "YieldCo Sale Protocol"), the Parties aligned along the common goal of effectuating a tangible and jointly supported M&A transaction. In parallel with the joint marketing process, the Debtors participated in arm's-length settlement discussions with the YieldCos. The Debtors and their advisors periodically met with the YieldCos and their advisors regarding the YieldCos' alleged claims against the Estates and the Debtors' potential defenses thereto, and analyzed the Debtors' claims against the YieldCos.

On October 7, 2016, the Creditors' Committee sent the Debtors a letter demanding that they immediately commence avoidance actions against the YieldCos or, alternatively, consent to the Creditors' Committee's standing to pursue such actions. Soon thereafter, on October 17, 2016, the Debtors responded that proceeding with litigation and/or turning over control of causes of action to the Creditors' Committee before the Debtors completed their investigation and identification of all of the Debtors' claims and defenses would be contrary to their fiduciary duties. In an October 28, 2016 response, the Creditors' Committee rejected the Debtors' request that the parties first attempt a negotiated resolution and insisted on commencing litigation immediately. To that end, on November 7, 2016, the Creditors' Committee moved for derivative standing to pursue certain avoidance claims against the YieldCos (the "YieldCo Standing Motion") [Docket No. 1557]. The Creditors' Committee attached a proposed complaint to the YieldCo Standing Motion alleging four causes of action: (1) to avoid as fraudulent transfers, under Bankruptcy Code sections 548(a)(1)(A) and 548(a)(1)(B), projects contributed by the Debtors to TERP in connection with its initial public offering and certain other payments and services provided to TERP by the Debtors; (2) same as the first cause of action but with respect to GLBL; (3) to avoid as preferences within a year of the Petition Date, under Bankruptcy Code section 547(b)(1), certain projects transferred, and payments made, by the Debtors to TERP; and (4) same as the third cause of action but with respect to GLBL. The Creditors' Committee also requested settlement authority to settle the claims against the YieldCos.

On November 29, 2016 the Debtors filed an objection to the Creditors' Committee's YieldCo Standing Motion (the "YieldCo Standing Objection") [Docket No. 1687],[34] arguing

[34] On the same day, the YieldCos also filed an objection to the YieldCo Standing Motion [Docket No. 1684], and the DIP Agent (on behalf of all of the DIP Lenders) filed a Statement of Joinder to the Debtors' YieldCo Standing Objection (collectively with the YieldCo Standing Objection, the "YieldCo Standing Objections") [Docket No. 1690]. Subsequently, on December 22, 2016, the Debtors filed a Supplemental Declaration of John S. Dubel in Support of the Debtors' YieldCo Standing Objection [Docket No. 1970].

that, *inter alia*, litigation against the YieldCos at that stage of the Chapter 11 Cases would be premature, value destructive, and costly, and that it was in the best interests of the Debtors' and all creditor constituents for the Debtors to continue with a negotiated value-maximizing path with the YieldCos. After an evidentiary hearing on the YieldCo Standing Motion and Objections was held on December 22, 2016, the hearing on the YieldCo Standing Motion was adjourned to a date yet to be determined. Following the evidentiary hearing, and at the Bankruptcy Court's request, the Debtors, the Creditors' Committee, the Tranche B Lenders/Steering Committee, and the YieldCos worked together to develop a protocol for the non-YieldCo parties to exchange certain privileged and confidential information related to the various claims and defenses asserted by and against the Debtors and the YieldCos, without waiving privilege or permitting the YieldCos to gain access to the shared information; the protocol was incorporated into a stipulation and order entered by the Court on January 24, 2017 [Docket No. 2314]. The parties have continued to adjourn further proceedings on the YieldCo Standing Motion.

Under the YieldCo Sale Protocol, the Company and the YieldCos conducted a thorough, arm's-length marketing process that was comprised of two rounds of bidding, generated approximately 19 indications of interest, and brought in approximately 12 formal bids. On January 9, 2017, Brookfield submitted a bid in the YieldCo Sale Protocol comprised of four alternative proposals based on different transaction structures with respect to TERP and GLBL (and their respective subsidiaries and affiliates). On January 20, 2017, the YieldCos entered into exclusivity agreements with Brookfield (the "Exclusivity Agreements"), pursuant to which TERP and GLBL negotiated exclusively with Brookfield in connection with a whole company or sponsorship transaction until March 6, 2017 (as extended for TERP), which resulted in the execution of the Jointly Supported Transaction Agreements.

As set forth herein, the arm's-length negotiations with the YieldCos culminated in two comprehensive YieldCo Settlement Agreements (entered into at the same time as the Jointly Supported Transaction Agreements), which, among other things, provide for the Debtors to receive 36.9% and 25% (exclusive of SunEdison's current Class A share ownership in GLBL), respectively, of the total consideration flowing to TERP and GLBL shareholders[35] under the two separate Jointly Supported Transaction Agreements pursuant to which Brookfield is to acquire 51% of TERP's outstanding stock in a sponsorship merger transaction and 100% of GLBL's outstanding stock in a whole company cash merger. The YieldCo Settlement Agreements also provide for, *inter alia* (i) broad reciprocal releases among SUNE and certain of its subsidiaries, on the one hand, and the YieldCos and certain of their subsidiaries, on the other (subject to certain stipulated and preserved claims); (ii) the facilitation of the sale of the YieldCos to Brookfield pursuant to the Jointly Supported Transactions (and the ancillary agreements and obligations related thereto); (iii) the consensual rejection of YieldCo contracts without any rejection damage claims or other liabilities, as well as the termination of contracts between the YieldCos and non-Debtor SunEdison entities; and (iv) the facilitation of the transition process of establishing the YieldCos as stand-alone entities. As noted above, these settlements are the subject of a pending motion before the Bankruptcy Court [Docket No. 2570] filed on March 10, 2017 (the "YieldCo Settlement Motion") and supplemented on March 24, 2017 [Docket

[35] As adjusted for shares excluded under the applicable merger agreement with Brookfield, including shares held by Brookfield.

No. 2641], and parties should review the YieldCo Settlement Motion for a more comprehensive explanation of the YieldCo Settlement Agreements.

Further, while the Debtors are not party to the Jointly Supported Transaction Agreements, they are party to, and have obligations under, certain voting and support agreements (with Brookfield and the respective YieldCo) and a certain IDR transfer agreement (collectively, the "Voting and Support Agreements") that facilitate and relate to the Jointly Supported Transaction Agreements. Specifically, the two voting and support agreements obligate the Debtors to support the Brookfield merger transactions and vote all of their equity interests in the YieldCos in favor of such transactions, and the IDR transfer agreement will effectuate the transfer all of the Debtors' IDRs in TERP LLC to Brookfield. The Voting and Support Agreements are the subject of a pending motion before the Bankruptcy Court, filed on March 14, 2017 [Docket No. 2580], and parties should review the motion for a more comprehensive explanation of the Voting and Support Agreements and the Debtors' respective obligations thereunder.

The YieldCo Settlement Motion also includes a specific allocation of the transaction consideration received by SunEdison pursuant to the Jointly Supported Transactions attributable to potential Avoidance Actions claimed by the Debtors against the YieldCos (the "YieldCo Avoidance Action Allocation"). As set forth in the YieldCo Settlement Motion and further detailed in a supplement thereto filed by the Debtors on March 24, 2017 [Docket No. 2641], the Debtors' ongoing investigation of YieldCo related claims and defenses included an exhaustive, in-depth, and objective analysis of the strengths and weaknesses of the Estates' potential Avoidance Actions against the YieldCos. In particular, since the beginning of December 2016, Brown Rudnick LLP ("Brown Rudnick"), the Debtors' special litigation counsel retained to lead the Debtors' investigation of the YieldCos' alleged claims (and the Debtors' defenses thereto), worked closely with the Debtors' financial advisor, PricewaterhouseCoopers ("PwC") to continue the investigation – and they were ultimately tasked with advising the Debtors regarding the appropriate YieldCo Avoidance Action Allocation. This investigation has included: (i) the review of hundreds of thousands of pages of relevant documents, concerning the TERP and GLBL IPOs and related agreements, and other financing, sponsorship, and M&A transactions between SunEdison and the YieldCos, internal e-mails, and other corporate and financial documents; (ii) in-depth, in-person (at SunEdison's headquarters in Maryland Heights, Missouri) and telephonic interviews with current and former members of SunEdison's senior management; (iii) analysis of the Creditors' Committee's YieldCo Standing Motion and attached draft complaint; and (iv) thorough research and analysis of the factual and legal issues pertinent to potential claims, irrespective of whether such issues were incorporated into the YieldCo Standing Motion.

As part of this investigation and for purposes of determining the appropriate YieldCo Avoidance Action Allocation, the Debtors instructed Brown Rudnick and PwC to analyze and evaluate the Estates' Avoidance Actions against the YieldCos, advise the Debtors regarding the value of such actions that could be recovered for the benefit of the Debtors' estates if such actions were prosecuted, and to solicit input from the creditor constituents and to freely share such professional's own findings and conclusions. Although their investigation was limited by time and circumstance, and was not akin to formal discovery in civil litigation, Brown Rudnick and PwC dedicated significant time and effort to this assignment, considering, among other things: (1) SunEdison's likely insolvency at points in time when transfers were made to or for the

benefit of the YieldCos; (2) what value SunEdison received (directly or indirectly) in exchange for such transfers; (3) whether the facts give rise to claims sounding in intentional fraudulent transfer; (4) the impact to claim value should GLBL file for bankruptcy relief; (5) the incremental costs likely to be incurred by the Estates should litigation ensue; and (6) potential counter-arguments, counter-narratives, and claim defenses that the YieldCos should be expected to advance. In connection with this process, Brown Rudnick and PwC have been in regular communication (by telephone and e-mail) with the professionals and/or principals for the second lien lenders, the Creditors' Committee, and the indenture trustee for SunEdison's unsecured notes (also a member of the Creditors' Committee), and held several in-person meetings with each of these constituencies.

To enable a more open dialogue, the parties attempted to negotiate an information sharing protocol to address two main goals – that no interested party be put at an information deficit, and that no privileges against disclosure be waived in the effort to achieve informational parity. The parties did agree on a stipulation and order that was entered by the Bankruptcy Court protecting against any privilege waiver [Docket No. 2314], but they were not able to reach agreement on an information sharing protocol (i.e., when, what and with whom such information must be shared) because the Debtors believe that the Creditors' Committee's protocol demands would have prevented the Debtors from fulfilling their fiduciary duties to all estate stakeholders. Nevertheless, the Debtors voluntarily have been acting in accordance with the version of the protocol that they submitted to the Court – which was designed to assure that no party is at an information deficit with respect to the Debtors' negotiation with the YieldCos regarding the YieldCo Avoidance Action Allocation, but is flexible enough so that the parties are able to disclose their positions to the Debtors with confidence that they will not be disclosed to other parties with competing interests.

In early February 2017, to better inform their views, the Debtors requested and received separate written allocation analyses from advisors to the Creditors' Committee and the second lien lenders, and had follow-up communications with these constituents regarding their respective views and analysis. The constituents' views, as contained in their submissions, have informed the Debtors' assumptions and conclusions contained in the Debtors' analysis with respect to the YieldCo Avoidance Action Allocation. Upon finally reaching an information-sharing agreement with the Creditors' Committee, the Tranche B Lenders/Steering Committee, and the YieldCos that would permit the Debtors to share their work with the Creditors' Committee, the Tranche B Lenders/Steering Committee, and possibly the Court, without any waiver of the Debtors' privileges, the Debtors shared their detailed analysis and proposed YieldCo Avoidance Action Allocation with the Creditors' Committee and the Tranche B Lenders/Steering Committee on March 15, 2017. Ultimately, as reflected in a filed supplement to the Yieldco Settlement Motion on March 24, 2017 [Docket No. 2641], the Debtors and their advisors determined that the appropriate YieldCo Avoidance Action Allocation is between $9.4 million and $22.9 million, with a mid-point of $16.1 million. The Debtors' analysis of potential Debtor beneficiaries of the YieldCo Avoidance Action Allocation on a Debtor-by-Debtor basis is ongoing, but the Debtors believe that at least a portion of this allocation may be for the benefit of non-SunEdison, Inc. Estates.

H. Analyzing Executory Contracts and Unexpired Leases

The Bankruptcy Code authorizes a debtor, subject to the approval of the Bankruptcy Court, to assume, assume and assign, or reject executory contracts and unexpired leases. Accordingly, in conjunction with the Debtors' ongoing asset rationalization efforts, the Debtors have engaged in a comprehensive evaluation of their Executory Contracts and Unexpired Leases.

At the outset of the Chapter 11 Cases, the Debtors rejected a burdensome and unprofitable supply agreement with SMP Ltd. relating to the purchase of polysilicon products [Docket No. 256]. Soon thereafter, on May 13, 2016, the Bankruptcy Court approved streamlined procedures to reject or assume Executory Contracts and Unexpired Leases (the "Contract Assumption and Rejection Procedures Order") [Docket No. 280]. Pursuant to the Contract Assumption and Rejection Procedures Order, the Debtors and their Professionals have analyzed and selected certain burdensome Executory Contracts and Unexpired Leases to be rejected pursuant to the streamlined procedures, as set forth in the eighteen omnibus notices of rejection that the Debtors have filed with the Bankruptcy Court. In total, over the course of the Chapter 11 Cases, the Debtors have rejected approximately 181 Executory Contracts and Unexpired Leases. Additionally, the Debtors have assumed 245[36] Executory Contracts and Unexpired Leases pursuant to the Contract Assumption and Rejection Procedures Order in connection to various asset dispositions approved by the Bankruptcy Court. Separately, the Debtors also sought and obtained the approval of the Bankruptcy Court of an extension (through and including November 17, 2016) from the Bankruptcy Court of the time within which the Debtors have to assume or reject Unexpired Leases of nonresidential real property pursuant to section 365(d)(4) of the Bankruptcy Code [Docket No. 969] (the "Section 365(d)(4) Extension Order"). The Section 365(d)(4) Extension Order also provided procedures by which the Debtors may extend the section 365(d)(4) deadline beyond November 17, 2016 upon, *inter alia*, written consent from the applicable landlord(s).

During the course of the Chapter 11 Cases, the Debtors and their Professionals have evaluated the Debtors' numerous Executory Contracts and Unexpired Leases in the context of their ongoing asset-sale and reorganization efforts. The Debtors continue to assess their options in connection with each of these Executory Contracts and Unexpired Leases, including the potential assumption, rejection, or amendment and assumption thereof – decisions that the Debtors will ultimately make prior to confirmation of the Plan as would be required by the Bankruptcy Code.

I. Restructuring Paths

1. Business Plan Development

Throughout the course of the Chapter 11 Cases, the Debtors have engaged in numerous transactions to maximize the value of their renewable energy development projects and their interests in the YieldCos. Given the need for continued capital to develop projects and the

[36] This number includes 151 contracts executory contracts and unexpired leases that may be potentially assumed and assigned at the closing of the Solar Materials Sale. See [Docket Nos. 1466, 2454].

Debtors' limited ability to obtain the same, the Debtors have developed a business plan that disposes of their remaining development assets and collects on future earnouts and cash to be repatriated from foreign jurisdictions. Consistent with the Financial Projections, the Plan provides that Reorganized SUNE will distribute such proceeds to pay down Reinstated Second Lien Debt or otherwise make equity distributions to holders of New SUNE Common Stock.

2. Plan Negotiations

In December 2016, after spending three or four months in negotiations with the Creditors' Committee and the Tranche B Lenders/Steering Committee, the Debtors received a preliminary, non-binding plan term sheet from the advisors to the Tranche B Lenders/Steering Committee. As the YieldCo Settlements and the Jointly Supported Transactions form the foundational structure for a plan of reorganization, from January 2017 through the beginning of March 2017, the Debtors focused their efforts on negotiating and finalizing the terms of the YieldCo Settlement Agreements and the Jointly Supported Transaction Agreements, and other documentation related thereto, before turning their focus to negotiating a plan of reorganization.

In January 2017, the Debtors also received a plan proposal outline from the Creditors' Committee. The Creditors' Committee's proposed plan would cram up the Tranche B Roll-Up Loan Claims under section 6.27 of the DIP Credit Agreement with new debt.

After considering the proposals from both the Tranche B Lenders/Steering Committee and the Creditors' Committee, the Debtors determined, among other things, that the Creditors' Committee's cram-up plan would not be (1) confirmable given the value available for distribution to creditors or (2) feasible given Reorganized SUNE's future debt capacity. In particular, other than the value that the Holders of the Second Lien Secured Claims have given up to unsecured creditors pursuant to the Committee DIP Settlement, there is no value available for distribution to general unsecured creditors after payment in full of Administrative Claims, including the DIP Facility Claims, and the Second Lien Secured Claims. Moreover, the Debtors would need to raise capital in connection with any Creditors' Committee-structured plan in order to pay DIP Facility Claims in full in cash. The Supporting Second Lien Parties would not support or provide funding for a plan in which their Claims were crammed up, and to date, the Creditors' Committee has not presented any meaningful alternative plan funding. Moreover, the Creditors' Committee has never presented the Debtors with a debtor-in-possession financing proposal that would be able to be approved by the Bankruptcy Court to fund this Plan.

In addition, as the Debtors worked toward finalizing the YieldCo Settlements and negotiating a plan construct, it became clear that, given the timing of the consummation of the YieldCo transactions, it would not be feasible to emerge from bankruptcy by the end of April 2017, at which point the Debtors' DIP Facility would mature. Accordingly, the Debtors turned to the DIP Lenders to obtain a maturity extension or potential replacement debtor-in-possession financing.

In light of the Debtors' need to obtain replacement financing for its maturing DIP Facility and financing to pay DIP Facility Claims, as well as their concerns about the feasibility and confirmability of the Creditors' Committee's proposal, the Debtors began negotiating a plan of reorganization based on the Tranche B Lenders/Steering Committee's proposal. At the same

time, the Debtors were successful in encouraging the Creditors' Committee and the Tranche B Lenders/Steering Committee to re-engage in settlement conversations (which thus far have not achieved a negotiated resolution). Following execution of the YieldCo Settlement Agreements and certain of the Jointly Supported Transaction Agreements on March 6, 2017, negotiations regarding the plan construct and the investment required to fund a plan progressed with the Tranche B Lenders/Steering Committee members. The Debtors engaged in extensive negotiations with the Tranche B Lenders/Steering Committee regarding the terms of a plan, including the terms of the settlement of the UCC Challenge Litigation and BOKF Objection.

Ultimately, the Debtors and certain of the Supporting Second Lien Lenders, who are expected to hold more than 2/3 of the non-rolled up portion of Second Lien Claims, reached an agreement in principle on a plan premised on the settlements contained in the Plan, including the YieldCo Settlements and the UCC Challenge Litigation/BOKF Objection Settlement. The plan supported by the Supporting Second Lien Parties also contemplates that new money would be raised pursuant to a rights offering of Continuing TERP Class A Shares backstopped for $[•] million by the Supporting Second Lien Parties.

3. Bankruptcy Rule 9019 Settlement of UCC Challenge Litigation and BOKF Objection

The Debtors hereby seek the Bankruptcy Court's approval of the UCC Challenge Litigation/BOKF Objection Settlement as part of Confirmation of the Plan. The Plan is, among other things, an exercise by the Debtors of their settlement authority to settle the claims brought by the Creditors' Committee against the Prepetition Secured Parties, including the challenge to their liens, and the BOKF Objection, in return for the additional value to be distributed to Holders of General Unsecured Claims in the form of the GUC-Settlement Consideration. Under the terms of the Plan, upon entry of the Confirmation Order, the UCC Challenge Litigation and BOKF Objection shall be stayed until the Effective Date of the Plan. Upon the Effective Date, the UCC Challenge Litigation and the BOKF Objection will be dismissed with prejudice.

J. Employee Incentive and Retention Programs

Prior to the Petition Date, the Debtors have historically employed broad-based annual incentive compensation program for their salaried employees. In order to reward and incentivize employees to maximize the value of Debtors' Estates during the pendency of these Chapter 11 Cases, the Debtors filed three motions seeking approval of various employee compensation programs: (1) on July 7, 2016 Debtors filed a motion (Docket No. 729) seeking approval of a key employee retention plan (the "KERP"), the Utility Project Incentive Plan, and the Solar Materials Incentive Plan; (2) on July 29, 2016, the Debtors filed a motion (Docket No. 883) seeking approval of the C&I Deal Incentive Plan; and (3) on August 23, 2016, the Debtors filed a motion (Docket No. 1046) seeking approval of the key employee incentive plan (the "KEIP") and the RSC Deal Incentive Plan (together with the KERP, Utility Project Incentive Plan, Solar Materials Incentive Plan, C&I Deal Incentive Plan, and KEIP, the "Compensation Programs"). After negotiations with their constituencies in these Chapter 11 Cases, the Debtors proposed modifications to certain of the Compensation Programs, which the Court approved by orders dated July 29, 2016 (Docket No. 871), August 2, 2016 (Docket No. 903), August 19, 2016 (Docket No. 1034), and September 16, 2015 (Docket No. 1205). The Plan provides that the

Reorganized Debtors shall have the discretion, with the reasonable consent of the Supporting Second Lien Parties, to amend, adopt, assume, and/or honor, in the ordinary course of business or as otherwise provided in the Plan, the Employee Compensation Plans. Each of the Compensation Programs is described in additional detail below.

1. Non-Insider Key Employee Retention Plan

The terms of the KERP, as approved, apply to a select group of approximately 126 non-insider employees[37] ranging from the "Individual Contributor" to "Vice President" level of the enterprise. The KERP costs approximately $7 million with an additional discretionary pool of $600,000. The discretionary pool provides flexibility to add new participants to the KERP and to adjust awards to employees to reflect changes in job responsibility and employment terms. The Debtors agreed, however, that the total number of participants shall not exceed 150 and that no employee will receive an award greater than $262,500 under the KERP. The Debtors also agreed to provide monthly reports to certain notice parties in any month where KERP awards are reallocated or the discretionary pool is used. Additionally, Debtors agreed to notify the notice parties if Debtors used more than $300,000 of the discretionary pool and the notice parties can object to the Debtors' use of the discretionary pool beyond $300,000. Approximately 33% of the KERP award was paid out 60 days after filing the motion, an additional 33% of the award will paid out at the Debtors' emergence from chapter 11, and the remaining 34% will be paid 60 days after emergence from chapter 11.

2. Utility Project Incentive Plan

The Utility Project Incentive Plan is a refinement of the Debtors' prepetition sales-based incentive program, which rewarded employees for the successful development of a utility scale project. The plan, as approved, covered approximately fifty (50) employees working on the Company's North American Utility projects development teams. The underlying asset sale proceeds fund an aggregate incentive pool, which is allocated across deal team members on the basis of their proportional contribution to the deal. The pool is derived from 2.45% of the applicable net cash sale proceeds plus the value of any returned letters of credit (subject to a per Project incentive pool cap of $1 million per Project).

3. The Solar Materials Incentive Plan

The Solar Materials Incentive Plan is a deal-based incentive implemented in connection with the sale of the Debtors' solar materials business unit. The plan, as approved, covered approximately 20 employees. Plan payments are derived from and funded by net sale proceeds of the entire solar materials business unit. The percentage of net proceeds is determined by a sliding scale that increases incrementally with a corresponding increase in the purchase price of the solar materials business unit. Award payouts are made to participants on the payroll period following the receipt of sale proceeds.

[37] Approximately ninety-one (91) of these employees are employees of the Debtors that account for approximately 79% of the aggregate cost and approximately thirty-five (35) are employees of non-debtor affiliates that account for approximately 21% of the aggregate cost.

4. The C&I Deal Incentive Plan

The C&I Deal Incentive Plan, as approved, covered approximately forty-four (44) employees who play important roles driving sales transactions for the Company's North American large commercial and industrial segment (commonly referred to as C&I). Awards for plan participants are paid out from an incentive pool created from approximately 1.16% of gross sale proceeds, according to each individual's value to the sale of each portfolio of projects. Awards are calculated as a percentage of base salary depending on the employee's role in the given transaction, but no individual award exceeds $300,000.

5. The RSC Deal Incentive Plan

The RSC Deal Incentive Plan, as approved, covered approximately 13 non-insider employees in the Company's residential and small commercial (or "RSC," as defined herein) business unit identified as playing a critical role in the sale and divestiture of the RSC business unit. Awards for plan participants will be paid out and entirely funded from an aggregate incentive pool derived from 3% of the net proceeds from the sale in accordance with their criticality and contributions to the sale. No awards are paid out if net proceeds from the sale are below $1 million, and no single participant award exceeds $150,000.

6. Key Employee Incentive Plan

The terms of the KEIP, as approved, award the Debtors' nine senior executives based on individualized sale-metrics in connection with the Company's various sale processes during the pendency of these Chapter 11 Cases. Each KEIP participant's proposed award is tied to certain specified sale(s) proceeds depending on the role the executive played in the pertinent sale(s), which include the: (i) sale of the Company's Solar Materials Business Unit; (ii) North American Utility Project sales; (iii) sale of certain C&I assets; (iv) sale of the RSC Business Unit; (v) sale of certain Company assets in Latin America; and (vi) sale of certain projects and development pipelines in India. Additionally, the KEIP has an achievement metric tied to the Company's equity ownership stake in the YieldCos, measured either by the value of sale proceeds generated or the value of the Debtors' interests in the YieldCos under a plan of reorganization. The KEIP has a threshold, target, and goal metric for each of the sales. The achievement levels increase in difficulty with corresponding increases in the proposed award payout. After negotiations with their constituents, the Debtors increased the target and goal achievement levels for each of the KEIP metrics, except for the C&I sale metric, by 10% (without increasing the corresponding award payouts tied to those achievement levels).

K. Analysis and Resolution of Claims

Following below is a discussion of Claims filed in the Chapter 11 Cases and certain motions and orders regarding such Claims. In addition, the Debtors' Schedules provide information pertaining to the Claims. On May 17, 2016, the Debtors filed a motion to extend the deadline to file their Schedules and Statements of Financial Affairs (Docket No. 306), which was approved by an order entered by the Bankruptcy Court Order on June 8, 2016 (Docket No. 510) extending the date to file the Debtors' Schedules and Statements of Financial Affairs to July 20, 2016. On or around July 20, 2016, the Debtors filed their Schedules and Statements of Financial

Affairs with the Bankruptcy Court (Docket Nos. 819, 821). Interested parties may review the Schedules at the office of the Clerk of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004-1408, or online at https://cases.primeclerk.com/sunedison.

1. Claims Bar Date

On August 10, 2016, the Bankruptcy Court entered an order (Docket No. 948) (the "First Bar Date Order") requiring all persons or entities who wished to assert claims against the Debtors' Estates to file a proof of Claim ("Proof of Claim") against the Debtors that filed chapter 11 petitions prior to or on July 20, 2016 by no later than September 23, 2016 at 5:00 p.m. (Eastern time) (the "General Bar Date"). The General Bar Date applied to any person, other than governmental units, holding a claim against the Debtors allegedly owing as of the Petition Date, including claims under Bankruptcy Code section 503(b)(9), or any person with an alleged claim or expense claimed to have allegedly arisen prior to the Petition Date of the Debtor or Debtors to which such claim pertains. Any governmental unit seeking to file a claim against the Debtors that filed chapter 11 petitions prior to or on July 20, 2016 was required to do so by no later than October 18, 2016 at 5:00 p.m. (Eastern Time). Additionally, any entity asserting claims arising from or relating to the rejection of Executory Contracts or Unexpired Leases, in accordance with section 365 of the Bankruptcy Code was required to file a Proof of Claim by the later of (a) the General Bar Date and (b) the Rejection Bar Date.

As of the General Bar Date, the Debtors' Claims and Solicitation Agent, Prime Clerk, LLC, had received approximately 5,761 Proofs of Claim (as defined below) totaling approximately $46.5 billion. After the applicable Bar Date had passed, the Debtors have received more than approximately 6,062 Proofs of Claim totaling approximately $45.79 billion.[38] The Debtors have not objected to any Claims as of the date hereof, but believe that many of the filed Proofs of Claim are invalid, untimely, duplicative, or overstated, and, therefore, has assumed for purposes of estimating recoveries that such Claims shall be expunged from, or reduced in amount in, the official register of Claims and Interests maintained by the Debtors' Claims and Solicitation Agent (the "Claims Register").

With respect to Debtors that filed chapter 11 petitions after July 20, 2016 and prior to March 2, 2017, the Debtors filed a motion on March 2, 2017, seeking entry of an order establishing deadlines for submitting proofs of claim [Docket No. 2528] (the "Second Bar Date Motion"). As of the date hereof, the Second Bar Date Motion remains pending before this Court. As of the date hereof, the Debtors' Claims and Solicitation Agent, Prime Clerk, has received 53 Proofs of Claim totaling approximately $2.98 billion for Debtors who filed chapter 11 petitions after July 20, 2016.

2. Avoidance Actions

The Debtors reserve their rights with respect to all avoidance actions arising under Chapter 5 of the Bankruptcy Code solely with respect to those Avoidance Claims specifically

[38] These numbers include approximately 1,618 Proofs of Claim filed against non-Debtor affiliates.

enumerated on Exhibit 6.17 of the Plan, all other avoidance actions are abandoned. With respect to any Avoidance Claims that the Debtors abandon in accordance with Article 6.17 of the Plan, the Debtors and the Reorganized Debtors, as applicable, reserve all rights, including the right under section 502(d) of the Bankruptcy Code to use defensively the abandoned avoidance cause of action as a basis to object to all or any part of a claim against any of the Debtors' Estates asserted by a creditor which remains in possession of, or otherwise obtains the benefit of, the avoidable transfer. The Debtors' preliminary analysis of recoveries from avoidance actions is ongoing, including the Debtor-by-Debtor analysis of potential Debtor beneficiaries of avoidance action proceeds. Based on this preliminary analysis, which is subject to material change, avoidance action value may be between $0 to $100 million.

L. Exclusivity

Section 1121(b) of the Bankruptcy Code establishes an initial period of 120 days after the Bankruptcy Court enters an order for relief under chapter 11 of the Bankruptcy Code during which only the debtor may file a plan of reorganization (the "Exclusive Filing Period"). On July 21, 2016, the Debtors filed the Debtors' Motion for an Order Pursuant to Bankruptcy Code Section 1121(d) Extending the Debtors' Exclusive Periods to File a Plan of Reorganization and Solicit Acceptances Thereof [Docket No. 826] (the "First Exclusivity Motion"). On August 11, 2016, the Bankruptcy Court extended the Exclusive Filing Period for each of the Debtors through and including November 17, 2016 and the exclusive period for the Debtors to solicit votes on a chapter 11 plan through and including January 16, 2017 [Docket No. 970].

On October 27, 2016, the Debtors filed a motion seeking to further extend the Exclusive Filing Period for each of the Debtors through and including February 15, 2017, and the exclusive period for the Debtors to solicit votes on a chapter 11 plan through and including April 17, 2017 [Docket No. 1492] (the "Second Exclusivity Motion"). On November 18, 2016, the Bankruptcy Court further extended the Exclusive Filing Period for each of the Debtors through and including January 26, 2017 and the exclusive period for the Debtors to solicit votes on a chapter 11 plan through and including March 27, 2017 [Docket No. 1629].

On January 6, 2017, the Debtors filed a motion seeking to further extend the Exclusive Filing Period for each of the Debtors through and including February 27, 2017, and the exclusive period for the Debtors to solicit votes on a chapter 11 plan through and including April 28, 2017 [Docket No. 2152] (the "Third Exclusivity Motion"). On January 23, 2017, the Bankruptcy Court further extended the Exclusive Filing Period for each of the Debtors through and including February 26, 2017 and the exclusive period for the Debtors to solicit votes on a chapter 11 plan through and including April 28, 2017 [Docket No. 2307].

On February 14, 2017, the Debtors filed a motion to seeking to further extend the Exclusive Filing Period for each of the Debtors through and including March 29, 2017, and the exclusive period to solicit votes on a chapter 11 plan through and including May 29, 2017 [Docket No. 2455] (the "Fourth Exclusivity Motion"), which was heard at the March 7, 2017 hearing (the "Fourth Exclusivity Hearing"). The Court originally granted the extension and further adjourned the exclusivity hearing to request further exclusivity extensions to April 13, 2017. See Hr'g Tr. 34:10-16, Mar. 7, 2017. However, the Court requested that the proposed April 13, 2017 hearing be rescheduled to April 4, 2017. Accordingly, the plan filing exclusivity

period has been extended through and including April 4, 2017, and the period to solicit votes in connection with such plan has been extended through and including May 29, 2017. Both the plan and exclusive filing periods are subject to further extensions, which will be addressed at the April 4, 2017 hearing.

The Debtors reserve the right to seek further extensions of their exclusive right to file a plan and solicit votes thereon as necessary and appropriate.

ARTICLE VI.

PLAN SUMMARY

A. Overview of Chapter 11

Chapter 11 is the principal business reorganization chapter of the Bankruptcy Code. Under chapter 11, a debtor can reorganize its business for the benefit of itself, its creditors, and interest Holders. Chapter 11 also strives to promote equality of treatment for similarly situated creditors and similarly situated interest Holders with respect to the distribution of a debtor's assets.

The commencement of a chapter 11 case creates an estate that is comprised of all of the legal and equitable interests of a debtor as of the filing date. The Bankruptcy Code provides that the debtor may continue to operate its business and remain in possession of its property as a "debtor in possession."

The consummation of a plan of reorganization is the principal objective of a chapter 11 case. A plan of reorganization sets forth the means for satisfying claims and interests. Confirmation of a plan of reorganization makes the plan binding upon the debtor, any issuer of securities under the plan, any person or entity acquiring property under the plan, and any creditor of or equity Holder in the debtor, whether or not such creditor or equity Holder is impaired under or has accepted the plan, or receives or retains any property under the plan. Subject to certain limited exceptions, and except as otherwise provided in the plan or the confirmation order itself, a confirmation order discharges the debtor from any debt that arose prior to the date of confirmation of the plan and substitutes for those debts the obligations specified under the confirmed plan.

A chapter 11 plan may specify that the legal, contractual, and equitable rights of the Holders of claims or interests in certain classes are to remain unaltered by the reorganization effectuated by the plan. Such classes are referred to as Unimpaired and, because of such favorable treatment, are presumed to accept the plan. Accordingly, a debtor need not solicit votes from the Holders of claims or equity interests in such Unimpaired classes. A chapter 11 plan also may specify that certain classes will not receive any distribution of property or retain any claim against a debtor. Such classes are deemed to reject the plan and, therefore, need not be solicited to vote to accept or reject the plan. Any classes that are receiving a distribution of property under the plan but are not Unimpaired will be solicited to vote to accept or reject the plan.

Section 1123 of the Bankruptcy Code provides that a plan of reorganization shall classify the claims of a debtor's creditors and equity interest Holders. In compliance therewith, the Plan divides Claims and Interests into various Classes and sets forth the treatment for each Class. The Debtors believe that the Plan has classified all Claims and Interests in compliance with section 1122 of the Bankruptcy Code, but it is possible that a Holder of a Claim or Interest may challenge the classification of Claims and Interests and that the Bankruptcy Court may find that a different classification is required for the Plan to be confirmed. In such event, the Debtors intend, to the extent permitted by the Bankruptcy Court and the Plan, to make such modifications of the classifications under the Plan to permit Confirmation and to use the Plan acceptances received in this solicitation for the purpose of obtaining the approval of the reconstituted Class or Classes of which the accepting Holder is ultimately deemed to be a member. Any such reclassification could adversely affect the Class in which such Holder was initially a member, or any other Class under the Plan, by changing the composition of such Class and the vote required of that Class for approval of the Plan.

THE REMAINDER OF THIS SECTION PROVIDES A SUMMARY OF THE STRUCTURE AND MEANS FOR IMPLEMENTATION OF THE DEBTORS' PLAN AND THE CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN, AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE PLAN, THE PLAN SUPPLEMENT, AND THE EXHIBITS AND DEFINITIONS CONTAINED IN EACH DOCUMENT.

THE STATEMENTS CONTAINED IN THE DISCLOSURE STATEMENT INCLUDE SUMMARIES OF THE PROVISIONS CONTAINED IN THE PLAN AND IN THE DOCUMENTS REFERRED TO IN THE PLAN. THE STATEMENTS CONTAINED IN THE DISCLOSURE STATEMENT DO NOT PURPORT TO BE PRECISE OR COMPLETE STATEMENTS OF ALL THE TERMS AND PROVISIONS OF THE PLAN OR DOCUMENTS REFERRED TO IN THE PLAN, AND REFERENCE IS MADE TO THE PLAN AND TO SUCH DOCUMENTS FOR THE FULL AND COMPLETE STATEMENT OF SUCH TERMS AND PROVISIONS OF THE PLAN OR DOCUMENTS REFERRED TO IN THE PLAN.

THE PLAN ITSELF AND THE DOCUMENTS IN THE PLAN CONTROL THE ACTUAL TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN AND WILL, UPON THE OCCURRENCE OF THE EFFECTIVE DATE, BE BINDING UPON, AMONG OTHER ENTITIES, ALL HOLDERS OF CLAIMS AND INTERESTS, THE REORGANIZED DEBTORS, ALL ENTITIES RECEIVING PROPERTY UNDER THE PLAN, AND OTHER PARTIES IN INTEREST. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURE STATEMENT AND THE PLAN OR ANY OTHER OPERATIVE DOCUMENT, THE TERMS OF THE PLAN AND SUCH OTHER OPERATIVE DOCUMENT SHALL CONTROL.

B. Overall Structure of the Plan

As described herein, the Debtors' proposed Joint Plan of SunEdison, Inc., et al., pursuant to Chapter 11 of the Bankruptcy Code (the "Plan"), a copy of which is attached hereto as Exhibit A, is the result of extensive discussions between and among the Debtors, the DIP

Lenders, the Creditors' Committee, and certain other creditor constituencies. The Debtors believe that the compromise contemplated under the Plan is fair and equitable and maximizes the value of the Debtors' estates, and provides the best recovery to Holders of Claims.

1. Plan Distributable Value

The distributable value available pursuant to the Plan consists of the following components:

(i) the value that will be realized by the Debtors' Estates as a result of the consideration received prior to consummation of the Jointly Supported Transactions which are made possible as a result of the settlements that the Debtors reached with the YieldCos (a more detailed summary of the Jointly Supported Transactions and YieldCo Settlements is provided in the Executive Summary and ARTICLE V.G of this Disclosure Statement);

(ii) the value that has been and will be realized (including after the Effective Date) by the Debtors' Estates from the proceeds of asset sales by the Debtors and non-Debtors (other than the Jointly Supported Transactions) that have occurred and continue to occur during the Chapter 11 Cases, including, without limitation, direct asset sale proceeds and earnouts realized after the closing of any sales;

(iii) solely in the event of the TERP Share Election Alternative, the proceeds of the Rights Offering, (a more detailed summary of the Rights Offering is provided in the Executive Summary and Article VI.F.4 of this Disclosure Statement);

(iv) remaining Cash on hand of the Debtors, and any Cash that the Reorganized Debtors receive after the Effective Date, from Residual Assets Proceeds, Earnout Assets, and Repatriated Cash; and

(v) other sources of value, including, without limitation, any available D&O insurance proceeds.

Under the terms of the Plan, Holders of General Unsecured Claims will receive certain distributable value from beneficial interests in the GUC/Litigation Trust, which includes distributable value as a result of (1) the Committee DIP Settlement and (2) the proposed UCC Challenge Litigation/BOKF Objection Settlement (which will not be distributed to Holders on account of Second Lien Deficiency Claims). (The consideration to be received from distributions on account of beneficial interests in the GUC/Litigation Trust, including the UCC Challenge Litigation/BOKF Objection Settlement is described in more detail in the Executive Summary of this Disclosure Statement. The Committee DIP Settlement is described in more detail in ARTICLE V.B herein.) The remaining value of the Debtors' Estates, after payment of administrative expenses (including the DIP Facility), will be distributed to Second Lien Creditors.

2. Corporate Structure Under the Plan

The Plan contemplates a chapter 11 reorganization resulting in two distinct corporate structures upon consummation:

(a) *Reorganized SUNE*. This entity will employ personnel and maintain systems and back-office capabilities reasonably necessary to administer the Earnout Assets and Residual Assets (which include, among other assets, inventory, equipment, contractual rights, intellectual property, real property, fixtures, goods, and equity interests in subsidiaries) and to collect the Repatriated Cash, and will use commercially reasonable efforts to generate Earnout Proceeds and Residual Assets Proceeds therefrom and to maximize recovery of Repatriated Cash. In addition, these personnel will assist the Debtors in winding down remaining entities. The Financial Projections, attached as Exhibit B-1 to this Disclosure Statement, show the Company's expected realization of proceeds from the Earnout Assets, Repatriated Cash, and Residual Assets. A preliminary analysis of the potential cash flows from these assets is presented as Exhibit B-2. This view is preliminary and subject to material change.

(b) *GUC/Litigation Trust* (described in more detail in the Executive Summary and Article VI.G of the Disclosure Statement)

C. Administrative Expenses and Priority Claims

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Claims, DIP Facility Claims, and Priority Tax Claims have not been classified and thus are excluded from the Classes of Claims set forth in Article III of the Plan.

1. Administrative Claims

Except to the extent that the Debtors (or the Reorganized Debtors) and a Holder of an Allowed Administrative Claim agree to less favorable treatment, a Holder of an Allowed Administrative Claim (other than a Professional Claim, which shall be subject to Article 2.3 of the Plan) shall receive, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Administrative Claim, Cash equal to the unpaid portion of such Allowed Administrative Claim either (a) on the Distribution Date; (b) on the first Periodic Distribution Date occurring after the later of (i) 30 days after the date when an Administrative Claim becomes an Allowed Administrative Claim or (ii) 30 days after the date when an Administrative Claim becomes payable pursuant to any agreement between the Debtors (or the Reorganized Debtors) and the Holder of such Administrative Claim, or (c) if the Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, in the ordinary course of business in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claims, without any further action by the Holders of such Allowed Administrative Claims; provided, however, that other than Holders of (i) DIP Facility Claims, (ii) Professional Claims, (iii) Administrative Claims Allowed by an order of the Bankruptcy Court on or before the Effective Date, or (iv) Administrative Claims that are not Disputed and arose in the ordinary course of business and

was paid or are to be paid in accordance with the terms and conditions of the particular transaction giving rise to such Administrative Claim, the Holder of any Administrative Claim shall have filed a proof of Claim form no later than the Administrative Claims Bar Date and such Claim shall have become an Allowed Claim. Except as otherwise provided in the Plan and as set forth in Articles 2.2 or 2.3 of the Plan, all requests for payment of an Administrative Claim must be filed, in substantially the form of the Administrative Claim Request Form contained in Exhibit 2.1 of the Plan, with the Claims Agent and served on counsel for the Debtors or the Reorganized Debtors (and, if filed after the Confirmation Order is entered, counsel to the Supporting Second Lien Parties) by no later than the Administrative Claims Bar Date. Any request for payment of an Administrative Claim pursuant to this Article 2.1 of the Plan that is not timely filed and served shall be Disallowed automatically without the need for any objection from the Reorganized Debtors. The Reorganized Debtors may settle an Administrative Claim without further Bankruptcy Court approval. In the event that the Reorganized Debtors object to an Administrative Claim and there is no settlement, the Bankruptcy Court shall determine the Allowed amount of such Administrative Claim. For the avoidance of doubt, none of the fees and expenses incurred by the Creditors' Committee's Professionals with regard to the investigation or prosecution of the UCC Challenge Litigation shall constitute Allowed Administrative Claims or otherwise be paid in Cash or otherwise pursuant to the Plan or otherwise.

2. DIP Facility Claims.

(a) *DIP Term Loan Claims*. On the Effective Date, the DIP Term Loan Claims shall be Allowed in full, in the amount of $[●] plus accrued postpetition interest in an amount to be determined. Except to the extent that a Holder of a DIP Term Loan Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every DIP Term Loan Claim, each Holder of an Allowed DIP Term Loan Claim shall be paid in full in Cash on the Effective Date, with such payments to be distributed to the DIP Agent for the ratable benefit of the Holders of DIP Term Loan Claims.

(b) *Tranche A-1 Roll-Up Loan Claims*. On the Effective Date, the Tranche A-1 Roll-Up Loan Claims shall be Allowed in full, in the amount of $[●] plus accrued postpetition interest in an amount to be determined. Except to the extent that a Holder of a Tranche A-1 Roll-Up Loan Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Tranche A-1 Roll-Up Loan Claim, Holders of Tranche A-1 Roll-Up Loan Claims shall be paid in full in Cash on the Effective Date, with such payments to be distributed to the DIP Agent for the ratable benefit of the Holders of Tranche A-1 Roll-Up Loan Claims.

(c) *Tranche A-2 Roll-Up Loan Claims.* On the Effective Date, the Tranche A-2 Roll-Up Loan Claims shall be Allowed in full, in the amount of $[●] plus accrued postpetition interest in an amount to be determined. Except to the extent that a Holder of a Tranche A-2 Roll-Up Loan Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Tranche A-2 Roll-Up Loan Claim, Holders of Tranche A-2 Roll-Up Loan Claims shall be paid in full in Cash on the Effective Date, with such payments to be distributed to the DIP Agent for the ratable benefit of the Holders of Tranche A-2 Roll-Up Loan Claims.

(d) *Tranche B Roll-Up Loan Claims*. On the Effective Date, the Tranche B Roll-Up Loan Claims shall be Allowed in full, in the amount of $[●] plus accrued postpetition interest in an amount to be determined. Except to the extent that a Holder of a Tranche B Roll-Up Loan Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Tranche B Roll-Up Loan Claim, Holders of Tranche B Roll-Up Loan Claims shall be paid in full in Cash on the Effective Date, with such payments to be distributed to the DIP Agent for the ratable benefit of the Holders of Tranche B Roll-Up Loan Claims.

(e) Upon the Effective Date, all Liens and security interests granted to secure the DIP Facility shall be deemed discharged, cancelled, and released and shall be of no further force and effect. To the extent that the DIP Lenders or the DIP Agent have filed or recorded publicly any Liens and/or security interests to secure the Debtors' obligations under the DIP Facility, the DIP Lenders or the DIP Agent, as the case may be, shall take any commercially reasonable steps requested by the Debtors that are necessary to cancel and/or extinguish such publicly-filed Liens and/or security interests.

3. Professional Claims.

(a) *Final Fee Applications*. All final requests for payment of Professional Claims and requests for reimbursement of expenses of members of the Creditors' Committee must be filed no later than sixty (60) days after the Effective Date. The Fee Examiner shall have thirty (30) days to review all such applications and make a recommendation to the Bankruptcy Court for the Bankruptcy Court to consider at the hearing with regard to such final requests. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code, the Bankruptcy Rules and prior orders of the Bankruptcy Court, and after such thirty (30) day period has passed, the Allowed amounts of such Professional Claims and expenses shall be determined by the Bankruptcy Court. The Bankruptcy Court shall be permitted to, but does not have to, consider the analysis, conclusion, and recommendation of the Fee Examiner.

(b) *Payment of Interim Amounts*. Subject to the Holdback Escrow Amount, on the Effective Date, the Debtors or the Reorganized Debtors shall pay all amounts owing to Professionals for all outstanding amounts billed relating to prior periods through the Effective Date as to which no objection has been filed (and as to which there is no then-existing prohibition on making payment). In order to receive payment on the Effective Date for such unbilled fees and expenses incurred through the Effective Date, no later than two (2) days prior to the Effective Date, the Professionals (who, in the case of the Creditors' Committee, shall only be permitted to take the actions set forth in Article 14.7 of the Plan after the Confirmation Date) shall estimate fees and expenses due for periods that have not been billed as of the Effective Date and shall deliver such estimate to counsel for the Debtors and the Supporting Second Lien Parties. Within fifteen (15) days after the Effective Date, a Professional receiving payment for the estimated period shall submit a detailed invoice covering such period.

(c) *Holdback Escrow Account*. On the Effective Date, the Debtors or the Reorganized Debtors shall fund the Holdback Escrow Account with Cash equal to the aggregate Holdback Escrow Amount for all Professionals. The Distribution Agent shall maintain the Holdback Escrow Account in trust for the Professionals with respect to whom fees have been

held back pursuant to the Professional Fee Order. Such funds shall not be considered property of the Debtors, the Reorganized Debtors, or the Estates. The remaining amount of Professional Claims owing to the Professionals shall be paid to such Professionals by the Distribution Agent from the Holdback Escrow Account when such claims are finally Allowed by the Bankruptcy Court. When all Professional Claims have been paid in full, amounts remaining in the Holdback Escrow Account, if any, shall be paid to Reorganized SUNE to be used by the Reorganized Debtors in accordance with the Plan, or distributed to holders of New SUNE Common Stock.

(d) *Post-Confirmation Date Retention*. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors shall employ and pay Professionals in the ordinary course of business (including the reasonable fees and expenses incurred by Professionals in preparing, reviewing and prosecuting or addressing any issues with respect to final fee applications). The Creditors' Committee's Professionals may only be paid for services rendered after the Confirmation Date if such services are permitted pursuant to Article 14.7 of the Plan.

4. Priority Tax Claims

On the Distribution Date, except to the extent that the Debtors (or Reorganized Debtors) and a Holder of an Allowed Priority Tax Claim agree to a less favorable treatment, each Holder of an Allowed Priority Tax Claim due and payable on or before the Effective Date shall receive one of the following treatments on account of such Claim: (a) Cash in an amount equal to the amount of such Allowed Priority Tax Claim, (b) Cash in an amount agreed to by the Debtors (or the Reorganized Debtors) and such Holder, provided, however, that such parties may further agree for the payment of such Allowed Priority Tax Claim to occur at a later date, or (c) at the sole option of the Debtors, Cash in the aggregate amount of such Allowed Priority Tax Claim payable in installment payments over a period of not more than five (5) years after the Petition Date pursuant to section 1129(a)(9)(C) of the Bankruptcy Code. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with the terms of any agreement between the Debtors and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business.

D. Classification, Treatment, and Voting of Claims and Interests

1. Classification of Claims and Interests

(a) Pursuant to sections 1122 and 1123 of the Bankruptcy Code, set forth below is a designation of classes of Claims and Interests. A Claim or Interest is placed in a particular Class for the purposes of voting on the Plan and, to the extent applicable, receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or an Allowed Interest in that Class and such Claim or Interest has not been paid, released, or otherwise settled prior to the Effective Date. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims of the kinds specified in sections 507(a)(1) and 507(a)(8) of the Bankruptcy Code have not been classified and their treatment is set forth in Article II of the Plan.

(b) For administrative convenience, the Plan organizes the Debtors into groups (each a "Debtor Group") and assigns a letter to each Debtor Group and a number to each Class of Claims or Interests in each Debtor Group. Notwithstanding this organizing principle, the Plan is a separate plan of reorganization or liquidation for each Debtor. Claims and Interests belonging to a Debtor Group consisting of more than one Debtor shall be deemed to be classified in a single Class for all purposes under the Bankruptcy Code, including voting. To the extent a Holder has a Claim that may be asserted against more than one Debtor in a Debtor Group, the vote of such Holder in connection with such Claims shall be counted as a vote of such Claim against each Debtor in such Debtor Group. For consistency, similarly designated Classes of Claims and Interests are assigned the same number across each Debtor Group. Claims and Interests are classified as follows:

Letter	Debtor Group
A	**Parent** SunEdison, Inc.
B	**DIP and Second Lien Secured Guarantors** Buckthorn Renewables Holdings, LLC Everstream HoldCo Fund I, LLC Greenmountain Wind Holdings, LLC Rattlesnake Flat Holdings, LLC Somerset Wind Holdings, LLC SunE Minnesota Holdings, LLC SunE MN Development, LLC SunE MN Development Holdings, LLC SunE Waiawa Holdings, LLC Sunflower Renewables Holdings 1, LLC Enflex Corporation Fotowatio Renewable Ventures, Inc. MEMC Pasadena, Inc. NVT Licenses, LLC NVT, LLC Solaicx SunE ML 1, LLC SunEdison Canada, LLC SunEdison Contracting, LLC SunEdison DG, LLC SunEdison Holdings Corporation SunEdison International, Inc. SunEdison International, LLC Sun Edison LLC SunEdison Utility Holdings, Inc. Team-Solar Inc.
C	**DIP-only Secured Guarantors** Blue Sky West Capital, LLC

#	Designation
1	Second Lien Secured Claims
2	Other Secured Claims
3	Other Priority Claims
4	General Unsecured Claims
5	Convenience Claims
6	Intercompany Claims
7	Other Subordinated Claims
8	Interests in Debtor Subsidiaries
9	Interests in SUNE

	DSP Renewables, LLC First Wind California Holdings, LLC First Wind Oakfield Portfolio, LLC First Wind Panhandle Holdings III, LLC First Wind Solar Portfolio, LLC Hancock Renewables Holdings, LLC PVT Solar, Inc. SunE Hawaii Solar Holdings, LLC SunE Wind Holdings, Inc. SunEdison Residential Services, LLC
D	**DIP-only Unsecured Guarantor** Silver Ridge Power Holdings, LLC TerraForm Private Holdings LLC
E	**Not Obligated on DIP or Second Lien Claims** SunEdison Products Singapore Pte. Ltd SEV Merger Sub Inc.

The classification of Claims and Interests (as applicable) under the Plan is as set forth below:

Class		Claim or Interest		Status		Voting Rights
1A and 1B		Second Lien Secured Claims		Impaired		Entitled to Vote
2A-2E		Other Secured Claims		Unimpaired		Presumed to Accept
3A-3E		Other Priority Claims		Unimpaired		Presumed to Accept
4A-4E		General Unsecured Claims		Impaired		Entitled to Vote
5A-5E		Convenience Claims		Impaired		Entitled to Vote
6A-6E		Intercompany Claims		Impaired or Unimpaired		Deemed to Reject or Presumed to Accept
7A-7E		Other Subordinated Claims		Impaired		Deemed to Reject
8B-8E		Interests in Debtor Subsidiaries		Impaired or Unimpaired		Deemed to Reject or Presumed to Accept
9A		Interests in SUNE		Impaired		Deemed to Reject

2. Treatment of Classes of Claims and Interests

Class Description	Treatment under the Plan
Classes 1A-1B – Second Lien Secured Claims	Classes 1A and 1B consist of all Allowed Second Lien Secured Claims. Except to the extent that a Holder of an Allowed Second Lien Secured Claim agrees to a less favorable treatment and subject to Article 6.1 of the Plan, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Second Lien Secured Claim (except as otherwise set forth herein with respect to the Reinstated Second Lien Claims), on the Effective Date or as soon as practicable thereafter, each Holder of an Allowed Second Lien Secured Claim shall (i) receive its Pro Rata portion of the Second Lien Secured Claim Distribution and (ii) have its Allowed Second Lien Secured Claim reinstated subject to the Reinstated Second Lien Claim Modification Terms. In addition to the foregoing and subject to Article 6.1 of the Plan, in the TERP Share Election Alternative, each Holder of an Allowed Second Lien Secured Claim shall receive, (A) if such Holder is an Eligible Holder, its Pro Rata portion of the Rights Offering Subscription Rights and, (B) if such Holder is a Non-Eligible Holder, its Pro Rata portion of the Non-Eligible Holder Second Lien Distribution. Classes 1A and 1B are Impaired and Holders of Allowed Second Lien Secured Claims are entitled to vote to accept or reject the Plan.
Classes 2A-2E – Other Secured Claims	Classes 2A, 2B, 2C, 2D, and 2E consist of all Allowed Other Secured Claims. Except as otherwise provided in and subject to Article 10.6 of the Plan, and except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release and discharge of and in exchange for each and every Allowed Other Secured Claim, each such Holder of an Allowed Other Secured Claim shall, at the option of the Debtors (with the reasonable consent of the Supporting Second Lien Parties) or the Reorganized Debtors, as applicable: (v) have its Allowed Other Secured Claim Reinstated and rendered Unimpaired, or otherwise have its Claim rendered Unimpaired, in each case in accordance with section 1124(2) of the Bankruptcy Code, notwithstanding any contractual provision or applicable non-bankruptcy law that entitles the Holder of an Allowed Other Secured Claim to demand or receive payment of such Allowed Other Secured Claim prior to the stated maturity of such Allowed Other Secured Claim from and after the occurrence of a default; (vi) be paid in full in Cash in an amount equal to such Allowed

Class Description	Treatment under the Plan
	Other Secured Claim, including postpetition interest, if any, on such Allowed Other Secured Claim required to be paid pursuant to section 506 of the Bankruptcy Code as the case may be, on the first Periodic Distribution Date occurring after the later of (x) the Effective Date and (y) the date such Other Secured Claim becomes an Allowed Claim; (vii) receive the collateral securing its Allowed Other Secured Claim free and clear of Liens, Claims, and encumbrances on the first Periodic Distribution Date occurring after the later of (x) the Effective Date and (y) the date such Other Secured Claim becomes an Allowed Other Secured Claim; provided that such collateral, as of the day prior to the Effective Date, was property of the Estates; or (viii) receive such other less favorable treatment as to which the Debtors (with the consent of the Supporting Second Lien Parties) or Reorganized Debtors and such Holder of such Allowed Other Secured Claim will have agreed upon in writing. provided, that Other Secured Claims incurred by the Debtors in the ordinary course of business may be paid in the ordinary course of business in accordance with such applicable terms and conditions relating thereto in the discretion of the Debtors (with the consent of the Supporting Second Lien Parties) or Reorganized Debtors without further notice to or order of the Bankruptcy Court. Nothing in Article 4.2 of the Plan or elsewhere in the Plan shall preclude the Debtors (or the Reorganized Debtors) from challenging the validity of any alleged Lien or any asset of the Debtors or the value of the property that secures any alleged Lien allegedly securing an Allowed Other Secured Claim. Classes 2A, 2B, 2C, 2D, and 2E are Unimpaired, and Holders of Allowed Other Secured Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Class B Claims are not entitled to vote to accept or reject the Plan.
Classes 3A-3E – Other Priority Claims	Classes 3A, 3B, 3C, 3D, and 3E consist of all Allowed Other Priority Claims. Except as otherwise provided in and subject to Article 10.6 of the Plan, and except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Other Priority Claim, each such Holder of an Allowed Other Priority Claim shall, at the option of the Debtors, with the consent of the Supporting Second Lien Parties, (x) be paid in full in Cash on the first Periodic Distribution Date occurring after the later of (i) the Effective Date and (ii) the date such Other

Class Description	Treatment under the Plan
	Priority Claim becomes an Allowed Claim or (y) otherwise be left Unimpaired; provided, however, that Other Priority Claims that arise in the ordinary course of the Debtors' business and which are not due and payable on or before the Effective Date shall be paid in the ordinary course of business in accordance with the terms thereof. Classes 3A, 3B, 3C, 3D, and 3E are Unimpaired, and Holders of Allowed Other Priority Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Class C Claims are not entitled to vote to accept or reject the Plan.
Class 4A-4E – General Unsecured Claims	Class 4A, 4B, 4C, 4D, and 4E consist of all Allowed General Unsecured Claims. Except to the extent that a Holder of an Allowed General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its Debtor-Adjusted Pro Rata portion of the GUC/Litigation Trust Interests. Classes 4A, 4B, 4C, 4D, and 4E are Impaired and Holders of Allowed General Unsecured Claims are entitled to vote to accept or reject the Plan.
Class 5A-5E– Convenience Claims	Classes 5A, 5B, 5C, 5D, and 5E consist of all Allowed Convenience Claims. Except to the extent that a Holder of an Allowed Convenience Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Convenience Claim, on the Effective Date or as soon as practicable thereafter, each Holder of an Allowed Convenience Claim shall receive its Pro Rata portion of the Convenience Claim Distribution. Classes 5A, 5B, 5C, 5D, and 5E are Impaired and Holders of Convenience Claims are entitled to vote to accept or reject the Plan.
Class 6A-6E – Intercompany Claims	Classes 6A, 6B, 6C, 6D, and 6E consist of all Allowed Intercompany Claims. On the Effective Date, all net Allowed Intercompany Claims (taking into account any setoffs of Intercompany Claims) held by the Debtors between and among any Affiliate of the Debtors shall be either reinstated, cancelled, released, or otherwise settled in the Debtors' discretion with the consent of the Supporting Second Lien Parties. For the avoidance of doubt, all Allowed Intercompany Claims held by any Debtor constitutes collateral of the DIP Lenders, Second Lien Lenders, and Second Lien Senior

Class Description	Treatment under the Plan
	Noteholders. Classes 6A, 6B, 6C, 6D, and 6E are either: (i) Impaired, and Holders of Allowed applicable Class 6 Claims are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, such Holders of Allowed Class 6 Claims are not entitled to vote to accept or reject the Plan; or (ii) Unimpaired, and Holders of Allowed applicable Class 6 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and, therefore, Holders of Allowed Class 6 Claims are not entitled to vote to accept or reject the Plan.
Class 7A-7E – Other Subordinated Claims	Classes 7A, 7B, 7C, 7D, and 7E consist of all Allowed Bankruptcy Code section 510(b) and (c) Claims. Holders of Allowed Other Subordinated Claims shall not receive any distributions on account of such Allowed Other Subordinated Claims. Classes 7A, 7B, 7C, 7D, and 7E is Impaired, and Holders of Allowed Other Subordinated Claims are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Allowed Other Subordinated Claims are not entitled to vote to accept or reject the Plan.
Class 8B-8E – Interests in Debtor Subsidiaries	Classes 8A, 8B, 8C, 8D, and 8E consist of all Allowed Interests in Debtor Subsidiaries. On the Effective Date, all Allowed Interests in Debtor Subsidiaries shall be either reinstated or cancelled in the Debtors' discretion with the consent of the Supporting Second Lien Parties. To the extent reinstated, Interests in Debtor Subsidiaries are Unimpaired solely to preserve the Debtors' corporate structure and Holders of those Interests shall not otherwise receive or retain any property on account of such Interests. Classes 8A, 8B, 8C, 8D, and 8E are either: (i) Impaired, and Holders of Allowed applicable Class 8 Claims are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, such Holders of Allowed Class 8 Claims are not entitled to vote to accept or reject the Plan; or (ii) Unimpaired, and Holders of Allowed applicable Class 8 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and, therefore, Holders of Allowed Class 8 Claims are not entitled to vote to accept or reject the Plan.

Class Description	Treatment under the Plan
Class 9A – Interests in SUNE	Class 9A consists of all Interests in SUNE. On the Effective Date, Allowed Class 9A Interests shall be deemed automatically cancelled, released, and extinguished without further action by the Debtors or the Reorganized Debtors and the obligations of the Debtors and the Reorganized Debtors thereunder shall be discharged. Class 9A is Impaired, and Holders of Allowed Class 9A Interests are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Allowed Class 9A Interests are not entitled to vote to accept or reject the Plan.

E. Acceptance

1. Classes Entitled to Vote

Classes 1A – 1B, 4A – 4E, and 5A and 5B are entitled to vote to accept or reject the Plan. By operation of law, Classes 2A – 2E, 3A – 3E, 6A – 6E, 7A – 7E, 8B – 8E, and 9A are either deemed to have accepted the Plan or to have rejected the Plan and are not entitled to vote.

2. Acceptance by Impaired Classes

An Impaired Class of Claims shall have accepted the Plan if, not counting the vote of any Holder designated under section 1126(e) of the Bankruptcy Code, (a) the Holders of at least two-thirds in amount of the Allowed Claims actually voting in the Class have voted to accept the Plan and (b) the Holders of more than one-half in number of the Allowed Claims actually voting in the Class have voted to accept the Plan.

3. Elimination of Classes

To the extent applicable, any Class that does not contain any Allowed Claims or any Claims temporarily allowed for voting purposes under Bankruptcy Rule 3018, as of the date of commencement of the Confirmation Hearing, shall be deemed to have been deleted from the Plan for purposes of (a) voting to accept or reject the Plan and (b) determining whether it has accepted or rejected the Plan under section 1129(a)(8) of the Bankruptcy Code.

4. Deemed Acceptance if No Votes Cast.

If no Holders of Claims eligible to vote in a particular Class vote to accept or reject the Plan, the Plan shall be deemed accepted by the Holders of such Claims in such Class.

5. Cramdown

To the extent necessary, the Debtors shall request confirmation of the Plan, as it may be modified from time to time, under section 1129(b) of the Bankruptcy Code. The Debtors reserve

the right to modify the Plan to the extent, if any, that confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification.

F. Means for Implementation of the Plan

1. General Settlement of Claims and Interests

(a) Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, on the Effective Date, the provisions of the Plan shall constitute good-faith compromise and settlement of all Claims and Interests and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest or any distribution to be made on account of such Allowed Claim or Interest.

(b) In consideration for the compromises and settlements contained herein, including the distribution of the GUC/Litigation Trust Interests for the benefit of Holders of General Unsecured Claims and including the transfer of the GUC-Settlement Consideration to the GUC/Litigation Trust or the Holders of Allowed General Unsecured Claims, as applicable, and as more fully set forth in the Disclosure Statement, on the Effective Date the UCC Challenge Litigation and BOKF Objection shall be dismissed with prejudice; provided, that a total amount of approximately $18 million of the Second Lien Deficiency Claims shall be Disallowed as unmatured interest as addressed by count 3 as set forth in the UCC Challenge Litigation and the BOKF Objection.

(c) In addition to the foregoing and as additional consideration for the settlement of the UCC Challenge Litigation and the BOKF Objection:

(i) 10% of the Second Lien Secured Claim Distribution to be provided to Holders of Allowed Second Lien Secured Claims in accordance with Article 4.1 of the Plan shall be transferred to the GUC/Litigation Trust for the benefit of the GUC/Litigation Trust Beneficiaries (other than GUC/Litigation Trust Beneficiaries that receive GUC/Litigation Trust Interests on account of Second Lien Deficiency Claims),

(ii) 10% of the Rights Offering Subscription Rights to be provided to Holders of Allowed Second Lien Secured Claims in accordance with Article 4.1 of the Plan shall be provided to Holders of Allowed General Unsecured Claims that are Eligible Holders on a Pro Rata basis, and

(iii) the GUC/Litigation Trust Trustee shall pay to the GUC/Litigation Trust Beneficiaries (other than GUC/Litigation Trust Beneficiaries that receive GUC/Litigation Trust Interests on account of Second Lien Deficiency Claims) their Pro Rata amount of an amount equal to 10% of each payment that would otherwise be payable to GUC/Litigation Trust Beneficiaries that receive GUC/Litigation Trust Interests on account of Second Lien Deficiency Claims. The Plan shall be deemed a motion to settle the UCC Challenge Litigation and BOKF Objection pursuant to sections 105 and 363 of the Bankruptcy Code and Bankruptcy Rule 9019 and Confirmation of the Plan shall be deemed approval of such settlement.

2. No Substantive Consolidation

The Plan is being proposed as a joint plan of reorganization or liquidation of the Debtors for administrative purposes only and constitutes a separate chapter 11 plan for each Debtor. The Plan is not premised upon the substantive consolidation of the Debtors with respect to the Classes of Claims or Interests set forth in the Plan. The GUC/Litigation Trust Agreement shall not treat creditors of the various Debtors on a substantively consolidated basis.

3. Restructuring Transactions

(a) On or after the Confirmation Date, the Debtors (with the reasonable consent of the Supporting Second Lien Parties) shall be authorized to enter into such transactions and take such other actions as may be necessary or appropriate to effect a corporate restructuring of their businesses, to otherwise simplify the overall corporate structure of the Debtors, or to organize certain of the Debtors under the laws of jurisdictions other than the laws of which such Debtors currently are organized, which restructuring may include one or more mergers, consolidations, dispositions, liquidations, or dissolutions as may be determined by the Debtors to be necessary or appropriate to result in substantially all of the respective assets, properties, rights, liabilities, duties, and obligations of certain of the Debtors vesting in one or more surviving, resulting, or acquiring Entities (collectively, the "Restructuring Transactions"). In each case in which the surviving, resulting, or acquiring Entity in any such transaction is a successor to a Debtor, such surviving, resulting, or acquiring Entity shall perform the obligations of such Debtor pursuant to the Plan to satisfy the Allowed Claims against, or Allowed Interests in, such Debtor, except as provided in any contract, instrument, or other agreement or document effecting a disposition to such surviving, resulting, or acquiring Entity, which may provide that another Debtor shall perform such obligations.

(b) In effecting the Restructuring Transactions, the Debtors (with the reasonable consent of the Supporting Second Lien Parties) shall be permitted to (i) execute and deliver appropriate agreements or other documents of merger, consolidation, restructuring, disposition, liquidation, or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable state law and such other terms to which the applicable entities may agree; (ii) execute and deliver appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, duty, or obligation on terms consistent with the terms of the Plan and having such other terms to which the applicable entities may agree; (iii) file appropriate certificates or articles of merger, consolidation, or dissolution pursuant to applicable state law; and (iv) take all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable state law in connection with such transactions.

4. Sources of Cash for Plan Distribution

All Cash required for payments to be made under the Plan on the Effective Date shall be obtained from Cash on hand, proceeds of the Jointly Supported Transactions, and, in the TERP Share Election Alternative only, proceeds of the Rights Offering.

(a) *Rights Offering.* In the TERP Share Election Alternative, prior to the Effective Date and without the need for any further corporate action and without further action by the Holders of Claims or Interests, SUNE shall commence the Rights Offering pursuant to the Rights Offering Procedures. On the Effective Date, if the TERP Share Election Alternative shall have occurred, Reorganized SUNE shall distribute the Rights Offering Common Stock to the Rights Holders that participate in the Rights Offering as of the Rights Offering Record Date pursuant to the Rights Offering Term Sheet, the Rights Offering Procedures, and the Rights Offering Commitment Letter. The Rights Offering shall be fully backstopped by the Rights Offering Backstop Purchasers such that the Rights Offering results in the funding of Reorganized SUNE with the Rights Offering Amount on the terms and conditions set forth in the Rights Offering Backstop Commitment. In exchange for providing the Rights Offering Backstop Commitment for the Rights Offering, on the Effective Date, the Rights Offering Backstop Parties will receive payment of the Rights Offering Backstop Standby Fee to the extent earned and payable pursuant to the Rights Offering Term Sheet. For the avoidance of doubt, the Rights Offering Backstop Standby Fee is a necessary expense of the Debtors' Estates and shall be deemed an Allowed Administrative Expense Claim pursuant to the order approving the Debtors' entry into the Rights Offering Commitment Letter.

(b) *Jointly Supported Transactions*. The Debtors or Reorganized Debtors may enter into, support, or otherwise effectuate one or more Jointly Supported Transactions pursuant to which the Debtors or Reorganized Debtors sell or otherwise dispose of some or all of their equity interests in the YieldCos to a third party purchaser. The Debtors or Reorganized Debtors are authorized to enter into and perform under the Jointly Supported Transaction Agreements and such other documents as may be required or appropriate.

5. Reinstated Second Lien Claims

On the Effective Date, the Reinstated Second Lien Claims shall be reinstated as modified pursuant to the Reinstated Second Lien Claim Modification Terms. The Debtors and Reorganized Debtors are authorized to take all actions necessary to amend the Second Lien Documents in accordance with the Reinstated Second Lien Claim Modification Terms and such amendments shall be deemed to be effective on the Effective Date. All Liens granted in connection with the Second Lien Claims and that exist over property of the Debtors (and, to the extent applicable, non-Debtors) immediately prior to the Effective Date shall remain in full force and effect following the Effective Date to the extent that the Debtors or Reorganized Debtors have not otherwise disposed of such property free and clear of such Liens in connection with the Plan.

6. Conversion and Distribution of Continuing TERP Class A Shares

In accordance with the Jointly Supported Transaction Agreements, the Debtors or Reorganized Debtors are authorized to exercise any exchange or conversion rights with respect to their interests in the YieldCos, including the exchange or conversion of their Class B shares in TERP Inc. and/or Class B Units in TERP LLC into Class A shares in TERP Inc. in respect of which they may elect to retain Continuing TERP Class A Shares through the TERP Share Election Alternative. The Debtors or Reorganized Debtors are authorized without further corporate or other action or approval to distribute the Continuing TERP Class A Shares to

Holders of Allowed Second Lien Secured Claims in accordance with the Plan, including the Rights Offering, free and clear of all Liens.

7. Administration of Repatriated Cash, Earnout Assets, and Residual Assets.

Reorganized SUNE shall employ employees and maintain systems and back-office capabilities reasonably necessary to administer the Earnout Assets and the Residual Assets and to collect the Repatriated Cash, and shall use commercially reasonable efforts to (a) generate Earnout Proceeds and Residual Assets Proceeds therefrom and to maximize the recovery of Repatriated Cash and (b) to transfer such assets to Reorganized SUNE if not otherwise applied to the Reinstated Second Lien Claims.

8. Certain Transfers Between SUNE and Other Debtors.

Following the Effective Date, the Reorganized Debtors may transfer in their sole discretion the right to receive any Earnout Proceeds, Residual Assets Proceeds, and the Repatriated Cash to Reorganized SUNE, free and clear of any Lien, except for the Liens securing the Reinstated Second Lien Claims. The Confirmation Order shall authorize the Debtors to effectuate the transfer of the right to receive Earnout Proceeds, the Residual Assets Proceeds, and Repatriated Cash in accordance with the terms of the Plan as part of the settlements and compromises contained in the Plan. All matters and transactions necessary to effectuate the transfer of the right to receive Earnout Proceeds, the Residual Assets Proceeds, or the Repatriated Cash, and any partnership, membership, or shareholder action required by the applicable Debtors in connection with such transfer will be deemed to have occurred and will be in effect, without any requirement of further action by those authorized to act on behalf of the applicable Debtors. Upon entry of the Confirmation Order, subject to the terms of the DIP Facility, the appropriate officers or managing members of each Debtor shall be authorized and directed to issue, execute, deliver, file, and/or record any contracts, agreements, instruments, or other documents contemplated by, or necessary or desirable to effect, the transfer of the right to receive the Earnout Proceeds, the Residual Assets Proceeds, and the Repatriated Cash in accordance with the terms of the Plan, and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the transfer of the right to receive the Earnout Proceeds, the Residual Assets Proceeds, and the Repatriated Cash, in each case in the name of and on behalf of the applicable Debtor. The authorizations contained in Article 6.6 of the Plan apply on a continuing basis to any Earnout Proceeds, Residual Assets Proceeds, or Repatriated Cash received by any Debtor (in such case, subject to the terms of the DIP Facility) or Reorganized Debtor following the entry of the Confirmation Order.

9. Authorization and Issuance of New SUNE Common Stock

On the Effective Date, Reorganized SUNE shall authorize and issue the New SUNE Common Stock. Distribution of New SUNE Common Stock under the Plan shall constitute issuance of 100% of such New SUNE Common Stock and in each case shall be deemed issued on the Effective Date. The issuance of New SUNE Common Stock by Reorganized SUNE is authorized without the need for any further corporate action or without any further action by the Debtors or the Reorganized Debtors, as applicable. All of the shares of New SUNE Common

Stock issued pursuant to the Plan shall be duly authorized, validly issued, fully paid, and non-assessable.

10. GUC/Litigation Trust Initial Funding Determination.

Subsequent to filing the Plan, the Debtors will negotiate in good faith with the Creditors' Committee and the DIP Lenders to reach a consensual resolution with respect to the credits, reservations, and reimbursement rights that are properly deductible from the GUC/Litigation Trust Initial Funding as contemplated in the DIP Facility Order. The amount of the GUC/Litigation Trust Initial Funding as determined in accordance with the preceding sentence will be filed with the Plan Supplement, or, if the parties are unable to consensually determine such amount, the Debtors shall file their proposed amount for such funding in the Plan Supplement and, if there are objections to such proposed amount, the Court shall determine the amount of the GUC/Litigation Trust Initial Funding in connection with Confirmation of the Plan.

11. Exemptions from Securities Act Registration Requirements.

Except as otherwise set forth in the Plan and consistent with the Jointly Supported Transaction Agreements (if applicable), the offering, issuance, and distribution of any Securities pursuant to the Plan and any and all settlement agreements incorporated therein will be exempt from the registration requirements of section 5 of the Securities Act pursuant to section 1145 of the Bankruptcy Code, section 4(a)(2) of the Securities Act, or any other available exemption from registration under the Securities Act, as applicable. Section 4(a)(2) of the Securities Act exempts transactions not involving a public offering, and section 506 of Regulation D of the Securities Act provides a safe harbor under section 4(a)(2) for transactions that meet certain requirements. In addition, under section 1145 of the Bankruptcy Code, if applicable, any Securities (other than the Continuing TERP Class A Shares) issued pursuant to the Plan and any and all settlement agreements incorporated therein will be freely transferable under the Securities Act by the recipients thereof, subject to (1) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, and compliance with any applicable state or foreign securities laws, if any, and the rules and regulations of the United States Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments, (2) the restrictions, if any, on the transferability of such Securities and instruments, including restrictions contained in the GUC/Litigation Trust Agreement (if applicable), and (3) any other applicable regulatory approval. Except as otherwise set forth in the Plan, in reliance upon these exemptions, the offer, issuance, and distribution of Securities will not be registered under the Securities Act or any applicable state Blue Sky Laws, and may not be transferred, encumbered or otherwise disposed of in the absence of such registration or an exemption therefrom under the Securities Act or under such laws and regulations thereunder. Accordingly, the Securities may be subject to restrictions on transfer as set forth in the governing documents to such Securities.

12. Cancellation of Old SUNE Securities and Agreements.

On the Effective Date, except as otherwise specifically provided for in the Plan (including with respect to the Reinstated Second Lien Claims), (a) the Old SUNE Securities and any other note, bond, indenture, Certificate, or other instrument or document evidencing or

creating any indebtedness or obligation of or ownership interest in SUNE (including the Indentures) shall be cancelled and (b) the obligations of, Claims against, and/or Interests in SUNE under, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the Old SUNE Securities and any other note, bond, indenture, Certificate, or other instrument or document evidencing or creating any indebtedness or obligation of SUNE shall be released and discharged and cancelled; provided, however, that any agreement (including the Indentures) that governs the rights of a Holder of a Claim that is otherwise released, discharged, and cancelled and that is administered by a Servicer shall continue in effect solely for the purposes of allowing such Servicer to make the distributions on account of such Claims under the Plan as provided for in Article 10.5(c) of the Plan. Notwithstanding the foregoing, in no event shall any such cancellation, release, or discharge affect the rights of the Second Lien Creditors to recover the full amounts of their claim against the Debtors, as against any non-Debtor party, including, without limitation, as part o the Second Lien Litigation.

13. Issuance and Distribution of New Securities; Execution of Plan Documents

Except as otherwise provided in the Plan, on or as soon as reasonably practicable after the Effective Date, the Reorganized Debtors shall issue and/or deliver all Securities, notes, instruments, Certificates, and other documents required to be issued pursuant to the Plan, and shall amend the Second Lien Documents to implement the Reinstated Second Lien Claim Modification Terms, in form and substance reasonably satisfactory to the Supporting Second Lien Parties.

14. Continued Corporate Existence

(a) Except as otherwise provided in the Plan, the Debtors shall continue to exist after the Effective Date as separate entities, the Reorganized Debtors, with all the powers of a corporation under applicable law in the jurisdiction in which each respective Debtor is incorporated and pursuant to its respective certificate of incorporation and bylaws or other organizational documents in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws or other organization documents are amended and restated by the Plan, without prejudice to any right to terminate such existence (whether by merger or otherwise) under applicable law after the Effective Date. To the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan without any further notice to or action, order, or approval of the Bankruptcy Court or any other court of competent jurisdiction (other than the requisite filings required under applicable state, provincial, or federal law).

(b) Except as otherwise provided in the Plan, the continued existence, operation, and ownership of Affiliates is a material component of the business of the Debtors and the Reorganized Debtors, as applicable, and, as set forth in Article 11.1 of the Plan, all of the Debtors' equity interests and other property interests in such Affiliates shall vest in the Reorganized Debtors or their successors on the Effective Date.

15. Certificate of Incorporation and Bylaws

The certificates of incorporation and bylaws (or other formation documents relating to limited liability companies, limited partnership, or other forms of Entity) of the Debtors shall be amended in a form as may be required to be consistent with the provisions of the Plan and the Bankruptcy Code (and which shall be in form and substance reasonably satisfactory to the Supporting Second Lien Parties) and the form and substance of which shall be included in the Plan Supplement. After the Effective Date, the Reorganized Debtors may amend and restate their respective certificates of incorporation and bylaws (or other formation documents relating to limited liability companies, limited partnership, or other forms of Entity) as permitted by applicable state corporation law and their respective charters and bylaws or other organizational documents.

16. Directors and Officers of Reorganized Debtors

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the identity and affiliations of each proposed member of Reorganized Debtors' initial board of directors and each of the initial officers of the Reorganized Debtors (and, to the extent such Person is an insider, the nature of any compensation for such Person) shall be disclosed in the Plan Supplement or as announced on the record at the Confirmation Hearing. The number of members of the New Boards and the identities thereof, and any senior officers of the Reorganized Debtors not presently serving in such capacity, shall be determined by the Supporting Second Lien Parties.

17. Corporate Action

Each of the matters provided for under the Plan involving the corporate structure of the Debtors or the Reorganized Debtors or corporate action to be taken by or required of the Debtors (with the reasonable consent of the Supporting Second Lien Parties) or the Reorganized Debtors shall, as of the Effective Date, be deemed to have occurred and be effective as provided therein, and shall be authorized, approved, and to the extent taken prior to the Effective Date, ratified in all respects without any requirement of further action by stockholders, creditors, or directors of the Debtors or the Reorganized Debtors. Such actions may include (a) the adoption and filing of the SUNE Certificate of Incorporation and Bylaws, (b) the appointment of the New Boards, and (c) the issuance and distribution of New SUNE Common Stock and (d) the distribution of Continuing TERP Class A Shares.

18. Effectuating Documents; Further Transactions

On and after the Effective Date, the Reorganized Debtors, and the officers thereof and members of the New Boards, shall be authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, indentures, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, or to otherwise comply with applicable law, in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorizations, or consents except for those expressly required pursuant to the Plan.

19. Employment, Retirement, Indemnification and Other Agreements and Employee Compensation Programs

(a) *Employment Agreements.* To the extent that the Debtors intend for any employment, retirement, indemnification or other agreement with its respective directors, officers, managing members and employees to remain in place after the Effective Date, the Debtors, with the reasonable consent of the Supporting Second Lien Parties, will list such agreement on the list of "Assumed Executory Contracts and Unexpired Leases" contained in Exhibit 8.1 of the Plan, and such agreement will be assumed as of the Effective Date. If the Debtors do not list such agreement on the list of "Assumed Executory Contracts and Unexpired Leases" contained in Exhibit 8.1, such agreement shall be deemed rejected. The Debtors, with the reasonable consent of the Supporting Second Lien Parties, may also enter into new employment arrangements and/or change in control agreements with individuals who will serve as officers of the Reorganized Debtors after the Effective Date. On the Effective Date or as soon as reasonably practicable thereafter, the Reorganized Debtors shall adopt, approve, and authorize any new employment arrangements with respect to such officers of the Reorganized Debtors without further action, order, or approval of the New Boards.

(b) Other Incentive Plans and Employee Benefits. Unless otherwise specified in the Plan, and except in connection and not inconsistent with Article 6.19(a) of the Plan, on and after the Effective Date, the Reorganized Debtors shall have the discretion, with the reasonable consent of the Supporting Second Lien Parties, to (a) amend, adopt, assume, and/or honor, in the ordinary course of business or as otherwise provided in the Plan, any contracts, agreements, policies, programs, and plans for, among other things, compensation, pursuant to the terms thereof or of the Plan, including the Employee Compensation Plans, any incentive plan, 401(k) plan, health care benefits, disability benefits, deferred compensation benefits, savings, severance benefits, retirement benefits, welfare benefits, workers' compensation benefits, life insurance, and accidental death and dismemberment insurance for the directors, officers, and employees of the Debtors who served in such capacity from and after the Petition Date, and (b) honor, in the ordinary course of business, Claims of employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date.

20. Preservation Of Causes Of Action

In accordance with section 1123(b)(3) of the Bankruptcy Code, the Reorganized Debtors shall retain and may (but are not required to) enforce all rights to commence and pursue any and all Causes of Action that are not (a) released pursuant to Article 11.5 of the Plan or an order of the Bankruptcy Court or (b) GUC/Litigation Trust Causes of Action, whether arising before or after the Petition Date, including any actions or categories of actions specifically enumerated in Exhibit 6.20 to the Plan, and such Causes of Action shall vest in the Reorganized Debtors as of the Effective Date. The Reorganized Debtors, in their sole and absolute discretion, shall determine whether to bring, settle, release, compromise, or enforce such Causes of Action (or decline to do any of the foregoing), and shall not be required to seek further approval of the Bankruptcy Court for such action. The Reorganized Debtors or any successors may pursue such litigation claims in accordance with the best interests of the Reorganized Debtors or any successor holding such rights of action. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of**

Action against them as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action against them. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or an order of the Bankruptcy Court, the Reorganized Debtors expressly reserve all Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of Confirmation or consummation of the Plan.

21. Reservation of Rights

With respect to Avoidance Actions that are transferred to the GUC/Litigation Trust in accordance with Article 7.3 of the Plan, the Debtors and the Reorganized Debtors, as applicable, reserve all rights, including the right under section 502(d) of the Bankruptcy Code to use defensively the transferred Avoidance Actions as a basis to object to all or any part of a claim against any of the Estates asserted by a creditor which remains in possession of, or otherwise obtains the benefit of, the avoidable transfer.

22. Exemption from Certain Transfer Taxes and Recording Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, sales tax, use tax, or other similar tax or governmental assessment to the fullest extent contemplated by section 1146(a) of the Bankruptcy Code, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

23. Insured Claims

Notwithstanding anything to the contrary contained in the Plan, to the extent the Debtors have insurance with respect to any Allowed General Unsecured Claim, the Holder of such Allowed Claim shall (a) be paid any amount from the proceeds of insurance to the extent that the Claim is insured, and, (b) solely for the portion of such Claim that is not subject to coverage by the applicable insurance policy, receive the treatment provided for in the Plan for Allowed General Unsecured Claims.

24. Intercompany Account Settlement

The Debtors and the Reorganized Debtors, and their respective Affiliates, with the reasonable consent of the Supporting Second Lien Parties, will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Reorganized Debtors to satisfy their obligations under the Plan. For the avoidance of doubt, because Intercompany Claims are the collateral of the DIP Facility, the Second Lien Loans, and

the Second Lien Senior Notes, such transfers or settlements shall not affect distributions under the Plan.

25. Private Company.

It is anticipated that the Reorganized Debtors shall be private companies as of the Effective Date and shall not register any of their respective equity with the Securities Exchange Commission or list such equity on an exchange; provided, however, that, to the extent applicable, the Reorganized Debtors may implement procedures to facilitate trading of such equity, *e.g.*, providing investors with access (on a secure website) to current information concerning the Reorganized Debtors and their subsidiaries on a consolidated basis.

G. GUC/Litigation Trust

1. GUC/Litigation Trust Agreement

The GUC/Litigation Trust shall be governed and administered in accordance with the GUC/Litigation Trust Agreement and the Plan, including, but not limited to (a) distributions to GUC/Litigation Trust Beneficiaries, (b) authority and appointment of the GUC/Litigation Trust Trustee, (c) authority and appointment of the GUC/Litigation Trust Oversight Board, (d) compensation of the GUC/Litigation Trust Trustee, (e) vesting of GUC/Litigation Trust assets, and (f) payment of costs and expenses of the GUC/Litigation Trust, all of which shall be consistent with the terms of the Plan and the GUC/Litigation Trust Agreement. For the avoidance of doubt, any amounts required for sub-clauses (d) or (f) shall come, first, from the GUC/Litigation Trust Initial Funding and, then, to the extent the GUC/Litgation Trust Initial Funding is exhausted, from other GUC/Litigation Trust Assets. In addition and for the avoidance of doubt, the GUC/Litigation Trust shall be structured to ensure that any distributions to be made therefrom, and any proceeds derived from GUC/Litigation Trust Assets, shall be separated by appropriate Debtor entity and distributed according to Debtor-by-Debtor recoveries as set forth in this Plan and there shall be no substantive consolidation of Debtor-entity recoveries. The GUC/Litigation Trust shall be administered on a Debtor-by-Debtor basis, effectively as a separate trust for each Debtor entity. This principle may not be changed in the GUC/Litigation Trust Agreement by anything less than 100% consent of the GUC/Litigation Trust Beneficiaries.

2. Tax Treatment

It is intended that the GUC/Litigation Trust be classified for federal income tax purposes as a "liquidating trust" within the meaning of Treasury Regulations Section 301.7701-4(d) and as a "grantor trust" within the meaning of Sections 671 through 679 of the Internal Revenue Code, with no objective to continue or engage in the conduct of a trade or business. In furtherance of this objective, the GUC/Litigation Trust Trustee shall, in its business judgment, make continuing best efforts not to unduly prolong the duration of the GUC/Litigation Trust. All assets held by the GUC/Litigation Trust on the Effective Date shall be deemed for federal income tax purposes (i) to have been distributed (subject to any obligations relating to such assets) by the Debtors or Reorganized Debtors on a Pro Rata share basis to the GUC/Litigation Trust Beneficiaries (other than the assets allocable to any disputed ownership fund) in partial satisfaction of Allowed

Claims and (ii) immediately thereafter contributed by such GUC/Litigation Trust Beneficiaries to the GUC/Litigation Trust in exchange for their GUC/Litigation Trust Interests. The Debtors and all GUC/Litigation Trust Beneficiaries shall use the valuation of the assets transferred to the GUC/Litigation Trust as established by the GUC/Litigation Trust Trustee for all federal income tax purposes. The GUC/Litigation Trust Beneficiaries will be treated as the deemed owners of the GUC/Litigation Trust. (other than the assets allocable to any disputed ownership fund). The GUC/Litigation Trust will be responsible for filing information on behalf of the GUC/Litigation Trust as grantor trust pursuant to Treasury Regulation Section 1.671-4(a).

Subject to contrary definitive guidance from the Internal Revenue Service or a court of competent jurisdiction (including the receipt by the GUC/Litigation Trust Trustee of a private letter ruling if the GUC/Litigation Trust Trustee so requests, or the receipt of an adverse determination by the Internal Revenue Service upon audit if not contested by the GUC/Litigation Trust Trustee), the GUC/Litigation Trust Trustee may (A) timely elect to treat any disputed claims reserve as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9 and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including the GUC/Litigation Trust Trustee, the Debtors and the GUC/Litigation Trust Beneficiaries) shall report for U.S. federal, state and local income tax purposes consistently with the foregoing.

The GUC/Litigation Trust Trustee may withhold and pay to the appropriate taxing authority all amounts required to be withheld pursuant to the Internal Revenue Code or any provision of any foreign, state or local tax law with respect to any payment or distribution to the GUC/Litigation Trust Beneficiaries. All such amounts withheld and paid to the appropriate taxing authority shall be treated as amounts distributed to such GUC/Litigation Trust Beneficiaries for all purposes of the GUC/Litigation Trust Agreement. The GUC/Litigation Trust Trustee shall be authorized to collect such tax information from the GUC/Litigation Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order and the GUC/Litigation Trust Agreement. In order to receive distributions under the Plan, all GUC/Litigation Trust Beneficiaries will need to identify themselves to the GUC/Litigation Trust Trustee and provide tax information and the specifics of their holdings, to the extent the GUC/Litigation Trust Trustee deems appropriate. This identification requirement may, in certain cases, extend to holders who hold their securities in street name. The GUC/Litigation Trust Trustee may refuse to make a distribution to any GUC/Litigation Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; provided, however, that, upon the delivery of such information by a GUC/Litigation Trust Beneficiary, the Liquidation Trustee shall make such distribution to which the GUC/Litigation Trust Beneficiary is entitled, without interest; and, provided, further, that, if the GUC/Litigation Trust Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the GUC/Litigation Trust Trustee is later held liable for the amount of such withholding, such holder shall reimburse the GUC/Litigation Trust Trustee for such liability.

3. GUC/Litigation Trust Assets

(a) On the Effective Date, or on such other date as is set forth in the GUC/Litigation Trust Agreement, pursuant to section 1123(b)(3) of the Bankruptcy Code, the GUC/Litigation

Trust Assets shall be transferred by the Debtors (and deemed transferred) to the GUC/Litigation Trust free and clear of all Claims, Liens, charges, encumbrances, rights, and interests, without the need for any Entity to take any further action or obtain any approval and the GUC/Litigation Trust shall be authorized as the representative of the Estates to pursue GUC/Litigation Trust Causes of Action.

(b) For the avoidance of doubt, Causes of Action transferred, assigned, and delivered to the GUC/Litigation Trust shall not include any Causes of Action (i) against the YieldCos or otherwise released in the YieldCo Settlement Agreements, (ii) against any or all of the Prepetition Secured Parties in their capacities as such, or (iii) against any of the DIP Secured Parties in their capacities as such (as such terms are defined in the DIP Facility Order). For the avoidance of doubt, the Second Lien Litigation will not be transferred to the GUC/Litigation Trust.

4. GUC/Litigation Trust Causes of Action

(a) GUC/Litigation Trust Causes of Action shall exclude any action released or settled by the Debtors pursuant to the Plan or an order of the Bankruptcy Court.

(b) The GUC/Litigation Trust, with the consent of the Reorganized Debtors to the extent such GUC/Litigation Trust Causes of Action interfere with (i) the Reorganized Debtors' collection of Earnout Proceeds, Residual Assets Proceeds, or Repatriated Cash or (ii) the continuing operations of TERP, shall determine whether to bring, settle, release, compromise, or enforce such GUC/Litigation Trust Causes of Action (or decline to do any of the foregoing), and shall not be required to seek further approval of the Bankruptcy Court for such action. The GUC/Litigation Trust or any successors may pursue such litigation claims in accordance with the best interests of the GUC/Litigation Trust or any successor holding such rights of action. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any GUC/Litigation Trust Cause of Action against them as any indication that the GUC/Litigation Trust will not pursue any and all available GUC/Litigation Trust Causes of Action against them. The GUC/Litigation Trust expressly reserves all rights to prosecute any and all GUC/Litigation Trust Causes of Action against any Entity, except as otherwise provided in the Plan.** Unless any GUC/Litigation Trust Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or an order of the Bankruptcy Court, the GUC/Litigation Trust expressly reserves all GUC/Litigation Trust Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such GUC/Litigation Trust Causes of Action upon, after, or as a consequence of Confirmation or consummation of the Plan.

5. General Unsecured Claims Resolution

Prior to the Effective Date, the Debtors and, following the Effective Date, GUC/Litigation Trust Trustee (with funds from the GUC/Litigation Trust Initial Funding), shall be responsible for (a) all aspects of the General Unsecured Claims reconciliation process, and (b) all of the costs associated with such reconciliation. Prior to the Effective Date, the Debtors shall

consult with the Creditors' Committee on a periodic basis as is reasonably requested by the Creditors' Committee regarding the Claims reconciliation process. The Debtors or the GUC/Litigation Trust Trustee, as applicable, shall (x) object to General Unsecured Claims (other than General Unsecured Claims Allowed by court order) and shall provide the Creditors' Committee (until the Effective Date) with notice and an opportunity to object to all Claims that the Debtors seek to resolve for an amount greater than $[25,000], and (y) use commercially reasonable efforts in administering all aspects the Claims reconciliation process. Prior to the Effective Date, if the Creditors' Committee cannot agree with the Debtors with respect to resolution of any Claim greater than $[25,000], then the Debtors shall be permitted to resolve such Claim. All costs necessary to fund the General Unsecured Claims reconciliation process shall be paid from the GUC/Litigation Trust Initial Funding.

6. Transition Services

The GUC/Litigation Trust and Reorganized SUNE will enter into an agreement (the "Transition Services Agreement") pursuant to which Reorganized SUNE will provide services, which may include personnel, systems, and access to books and records, to the GUC/Litigation Trust in connection with the administration of the GUC/Litigation Trust Assets, including claims administration and the prosecution of the GUC/Litigation Trust Causes of Action. The Transition Services Agreement shall include customary indemnities and limitations of liability to Reorganized SUNE and its representatives that provide services to the GUC/Litigation Trust. A copy of the Transition Services Agreement will be filed with the Plan Supplement. The GUC/Litigation Trust shall compensate Reorganized SUNE for its services under the Transition Services Agreement, and such compensation shall first be paid from the GUC/Litigation Trust Initial Funding and, to the extent the GUC/Litigation Trust Initial Funding is exhausted, from other GUC/Litigation Trust Assets.

7. Indemnification and Exculpation

The GUC/Litigation Trust Trustee or the individuals comprising the GUC/Litigation Trust Trustee, as the case may be, and the GUC/Litigation Trust Trustee's agents and professionals, shall not be liable for actions taken or omitted in its capacity as, or on behalf of, the GUC/Litigation Trust Trustee, except those acts arising out of its or their own willful misconduct or gross negligence, and each shall be entitled to indemnification and reimbursement for fees and expenses in defending any and all of its actions or inactions in its capacity as, or on behalf of, the GUC/Litigation Trust Trustee, except for any actions or inactions involving willful misconduct or gross negligence. Any indemnification claim of the GUC/Litigation Trust Trustee (and the other parties entitled to indemnification under this subsection) shall be satisfied, first, from the GUC/Litigation Trust Initial Funding and, then, to the extent the GUC/Litgation Trust Initial Funding is exhausted, from other GUC/Litigation Trust Assets. The GUC/Litigation Trust Trustee shall be entitled to rely, in good faith, on the advice of its retained professionals.

8. Preservation of Privilege and Defenses

No action taken by the Debtors or Reorganized Debtors in connection with the Plan, shall be (or be deemed to be) a waiver of any privilege or immunity of the Debtors or Reorganized Debtors, as applicable, including any attorney-client privilege or work-product privilege

attaching to any documents or communications (whether written or oral). The Confirmation Order shall provide that notwithstanding the Reorganized Debtors' providing any privileged information to the GUC/Litigation Trust Trustee, the GUC/Litigation Trust, or any party or person associated with the GUC/Litigation Trust, such privileged information shall be without waiver in recognition of the joint and/or successorship interest in prosecuting any Claim or Cause of Action on behalf of the Estates and shall remain privileged. The Confirmation Order shall provide that the GUC/Litigation Trust shall have no right to waive the attorney-client privilege, work product or other protection of any information received from the Reorganized Debtors. The Debtors (or the Reorganized Debtors) retain the right to waive their own privileges. The GUC/Litigation Trust shall have no right to any privileged information or analysis of the Debtors or the Reorganized Debtors.

9. No Bonding of GUC/Litigation Trust Claims

There shall be no bonding of the GUC/Litigation Trust Trustee.

10. Service of the Indenture Trustees

The applicable Indenture Trustees and their respective agents, successors and assigns, and the GUC/Litigation Trust Trustee shall facilitate the making of the Plan Distributions to the Holders of the Second Lien Senior Notes Deficiency Claims and the Convertible Senior Notes Claims, to the extent applicable, in accordance with the Plan. The GUC/Litigation Trust Trustee shall be obligated to calculate the distributions to be made to Holders of Allowed Second Lien Senior Notes Deficiency Claims and Allowed Convertible Senior Notes Claims, as applicable, and shall provide such distribution calculations and related information to the applicable Indenture Trustees at least five (5) business days in advance of the GUC/Litigation Trust Trustee making distributions on account of Allowed Second Lien Senior Notes Deficiency Claims or Convertible Senior Notes Claims, as applicable. The applicable Indenture Trustees shall only be required to act and make distributions in accordance with the Plan, shall not be required to independently verify or review the calculations prepared by the GUC/Litigation Trust Trustee with respect to distributions to be made to Holders of Second Lien Senior Notes Deficiency Claims or to Holders of Convertible Senior Notes Claims, as applicable, and shall have no liability for actions taken in accordance with the Plan or in reliance upon distribution information and distribution calculations provided by the GUC/Litigation Trust Trustee, except solely for actions or omissions arising out of such Indenture Trustee's intentional fraud, willful misconduct, gross negligence or criminal conduct. Further, the Indenture Trustees shall have no obligation or liability for distributions under the Plan to any party who does not (i) hold a Claim against the Debtors as of the Distribution Record Date or (ii) otherwise comply with the terms of the Plan, except solely for actions or omissions arising out of such Indenture Trustee's intentional fraud, willful misconduct, gross negligence or criminal conduct.

11. Delivery of Distributions on Account of Second Lien Senior Notes Deficiency Claims and Convertible Senior Notes Claims

Upon the occurrence of the Effective Date, the Claims of the Second Lien Senior Notes Indenture Trustee and the Convertible Senior Notes Indenture Trustee for the Second Lien Senior Notes Deficiency Claims and the Convertible Senior Notes Claims, as applicable, shall

be, for purposes under the Plan, including without limitation, the right to receive Plan distributions, substituted for all Claims of individual Holders of Allowed Second Lien Senior Notes Deficiency Claims and Convertible Senior Notes Claims, as applicable. Plan Distributions on account of such Second Lien Senior Notes Deficiency Claims and Convertible Senior Notes Claims, as applicable, shall be made by the GUC/Litigation Trust Trustee to (i) the applicable Indenture Trustee or (ii) with the prior written consent of the applicable Indenture Trustee, by means of book-entry exchange through the facilities of DTC in accordance with DTC's customary practices. If a Plan Distribution is made to the Second Lien Senior Notes Indenture Trustee or the Convertible Senior Notes Indenture Trustee, the applicable Indenture Trustee, in its capacity as a distribution agent, shall administer the Plan distribution in accordance with the Plan and the applicable Indenture.

H. Executory Contracts and Unexpired Leases

1. Rejection of Executory Contracts and Unexpired Leases

(a) *Automatic Rejection*. Except as otherwise provided in the Plan, each Executory Contract and Unexpired Lease shall be deemed automatically rejected pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date, unless any such Executory Contract or Unexpired Lease: (a) is listed on the schedule of "Assumed Executory Contracts and Unexpired Leases" contained in Exhibit 8.1 of the Plan; (b) has been previously assumed by the Debtors by Final Order of the Bankruptcy Court or has been assumed by the Debtors by order of the Bankruptcy Court as of the Effective Date, which order becomes a Final Order after the Effective Date; (c) is the subject of a motion to assume or reject pending as of the Effective Date; (d) is an Executory Contract related to any Intercompany Claim; or (e) is otherwise assumed pursuant to the terms of the Plan.

The Confirmation Order will constitute an order of the Bankruptcy Court approving such rejections pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date. Counterparties to Executory Contracts or Unexpired Leases that are deemed rejected as of the Effective Date shall have the right to assert any Claim on account of the rejection of such Executory Contracts or Unexpired Leases, including under section 502(g) of the Bankruptcy Code, subject to compliance with the requirements of the Plan.

(b) *Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases*. To the extent not inconsistent with the YieldCo Settlement Agreements, rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors under such contracts or leases. In particular, notwithstanding any non-bankruptcy law to the contrary and to the extent consistent with the YieldCo Settlement Agreements, the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased by the contracting Debtors or the Reorganized Debtors, as applicable, from counterparties to rejected or repudiated Executory Contracts.

(c) *Claims Procedures Related to Rejection of Executory Contracts or Unexpired Leases*. Unless otherwise provided by a Bankruptcy Court order, any proofs of Claim asserting

Claims arising from the rejection of the Executory Contracts and Unexpired Leases pursuant to the Plan or otherwise must be filed with the Claims and Solicitation Agent no later than 30 days after the later of the Effective Date or the effective date of rejection. Any proofs of Claim arising from the rejection of the Executory Contracts or Unexpired Leases that are not timely filed shall be disallowed automatically and forever barred, estopped, and enjoined from assertion and shall not be enforceable against the Debtors or the Reorganized Debtors, without the need for any objection by the Reorganized Debtors or any further notice to or action, order, or approval of the Bankruptcy Court, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Schedules or a proof of Claim to the contrary. All Allowed Claims arising from the rejection of the Executory Contracts and Unexpired Leases shall be classified as General Unsecured Claims.

(d) *Reservation of Rights.* Notwithstanding anything to the contrary in the Plan, prior to sixty (60) days after the Effective Date, the Debtors (or the Reorganized Debtors), both with the consent of the Supporting Second Lien Parties, may amend their decision with respect to the rejection of any Executory Contract or Unexpired Lease, and any amended decision shall be binding on the contract counterparty.

2. Assumption of Executory Contracts and Unexpired Leases

Upon the occurrence of the Effective Date, each Executory Contract or Unexpired Lease (other than Executory Contracts or Unexpired Leases that (a) have been previously rejected by the Debtors by Final Order of the Bankruptcy Court or have been rejected by the Debtors by order of the Bankruptcy Court as of the Effective Date, which order becomes a Final Order after the Effective Date or (b) are the subject of a motion to reject pending as of the Effective Date) listed on the schedule of "Assumed Executory Contracts and Unexpired Leases" in Exhibit 8.1 of the Plan shall be assumed, or assumed and assigned, as applicable, and shall vest in and be fully enforceable by the Reorganized Debtors or their assignee in accordance with its terms, except as modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing or providing for its assumption or applicable federal law. With respect to each such Executory Contract and Unexpired Lease, the Debtors, with the reasonable consent of the Supporting Second Lien Parties, shall have designated a proposed Cure, and the assumption of such Executory Contracts and Unexpired Leases may be conditioned upon the disposition of all issues with respect to such Cure. The Confirmation Order shall constitute an order of the Bankruptcy Court approving any such assumptions pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

(a) *Modifications, Amendments, Supplements, Restatements, or Other Agreements*. Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated pursuant to the Plan.

Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

(b) *Proofs of Claim Based on Executory Contracts or Unexpired Leases that Have Been Assumed*. Any and all proofs of Claims based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including under the Plan, except proofs of Claims asserting Cure amounts, pursuant to the order approving such assumption, including the Confirmation Order, shall be deemed disallowed and expunged from the claims register as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Indemnification Obligations

From and after the Effective Date, the Reorganized Debtors will indemnify each Indemnitee to the same extent of any Indemnification Obligation in effect immediately prior to the Effective Date. The Reorganized Debtors' Indemnification Obligations shall remain in full force and effect, shall not be modified, reduced, discharged under section 1141 of the Bankruptcy Code, impaired, or otherwise affected in any way, irrespective of whether indemnification or reimbursement is owed in connection with any event occurring before, or after the Petition Date; provided, however, that the Reorganized Debtors shall have no Indemnification Obligations to an Indemnitee for any losses, liabilities, or expenses arising out of conduct determined by a Final Order to have constituted fraud, gross negligence, bad faith, or willful misconduct. Notwithstanding anything contained in Section 8.3 of the Plan or in any Assumed Executory Contracts and Unexpired Leases to the contrary, the Reorganized Debtors' indemnification liability under Section 8.3 of the Plan arising out of any losses, liabilities, or expenses relating to events giving rise to Indemnification Obligations that occurred prior to the Petition Date ("Prepetition Indemnification Obligations") shall be capped at an amount of $8 million in the aggregate for all Indemnitees and shall be net of and in excess of available insurance for all such Prepetition Indemnification Obligations. The treatment of Indemnification Obligations in Section 8.3 of the Plan shall be in complete satisfaction, discharge, and release of any Claim on account of such Indemnification Obligation of the Debtors. In accordance with the foregoing, the Debtors and the Reorganized Debtors shall cooperate with Indemnitee in relation to Indemnification Obligations, including, but not limited to, responding to reasonable requests for information and providing access to attorneys, financial advisors, accountants and other professionals with knowledge of matters relevant to any such claim covered by an Indemnification Obligation.

4. Insurance Policies

(a) Notwithstanding anything to the contrary in the Disclosure Statement, the Plan, the Plan Documents, the Plan Supplement, any other document related to any of the foregoing or any other order of the Bankruptcy Court (including, without limitation, any other provision that purports to be preemptory or supervening or grants an injunction or release, including, but not limited to, the injunctions set forth in Article 11.9 of the Plan): (a) on the Effective Date, the Reorganized Debtors shall reject all insurance policies except for the D&O Insurance, the EPL

Policy, and those specific insurance policies (and all agreements related thereto) that are set forth in the Plan Supplement, which will be assumed as such insurance policies may be amended or modified (such assumed insurance policies and related agreements, collectively, the "Insurance Contracts"); (b) other than as expressly set forth in Section 8.4 of the Plan, nothing in the Disclosure Statement, the Plan, the Plan Documents, the Plan Supplement or the Confirmation Order alters, modifies or otherwise amends the terms and conditions of (or the coverage provided by) any of the Insurance Contracts, provided, however that the Debtors or Reorganized Debtors, as applicable, shall retain the right to challenge any amounts owed under the Insurance Contracts in accordance with their terms, and the rights and obligations of the parties under the Insurance Contracts, whether or not such Insurance Contracts are executory or were in effect before or after the Petition Date, shall remain fully enforceable by the parties after the Effective Date of the Plan; (c) nothing in the Disclosure Statement, the Plan, the Plan Documents, Plan Supplement, the Confirmation Order, any prepetition or administrative claim bar date order (or notice) or claim objection order alters or modifies the duty, if any, that the insurers and/or third party administrators have to pay claims covered by the Insurance Contracts and their right to seek payment or reimbursement from the Debtors (or after the Effective Date, the Reorganized Debtors) in accordance with the terms of the Insurance Contracts; and (d) the automatic stay of Bankruptcy Code section 362(a) and the injunctions set forth in Article 11.9 of the Plan, if and to the extent applicable, shall be deemed lifted without further order of the Bankruptcy Court, solely to permit: (A) claimants with valid claims covered by any of the Insurance Contracts ("Insured Claims") to proceed with their claims; (B) insurers and/or third party administrators to administer, handle, defend, settle, and/or pay, in the ordinary course of business and subject to the terms of the Insurance Contracts, without further order of the Bankruptcy Court, (i) all Insured Claims, and (ii) all costs in relation to each of the foregoing; and (C) the insurers and/or third party administrators to (i) cancel any policies under the Insurance Contracts, and (ii) take other actions relating thereto, to the extent permissible under applicable non-bankruptcy law, each in accordance with the terms of the Insurance Contracts.

(b) The Debtors or the Reorganized Debtors, as the case may be, shall maintain D&O Insurance and the EPL Policy providing coverage for those insureds currently covered by such policies for the remaining term of such policies and shall maintain runoff policies or tail coverage under policies in existence as of the Effective Date for a period of six years after the Effective Date, to the fullest extent permitted by such provisions, in each case insuring such parties in respect of any claims, demands, suits, Causes of Action, or proceedings against such insureds in at least the scope and amount as currently maintained by the Debtors.

(c) Notwithstanding anything to the contrary contained in the Plan or in the D&O Insurance, which polices shall be assumed pursuant to this Plan, the Existing Directors shall be deemed to be the independent directors of the Reorganized Debtors solely with respect to the D&O Insurance, including, but not limited to, with respect to the rights referred to in Endorsement 12 of ACE American Insurance Company's ACE Advantage Management Protection Policy Number DON G23652389009 (the "ACE Policy") and any other provision in the D&O Insurance that permits independent directors to direct an insurer to delay any payment of Loss (as defined in the ACE Policy) otherwise due and owing to or on behalf of the Company (as defined in the ACE Policy). Notwithstanding anything to the contrary in the Plan or contained in any organizational or governance document of the Reorganized Debtors, the New Board shall have no rights to terminate, reduce or otherwise impair the D&O Insurance or the

EPL Policy and any of the rights of the Existing Directors thereunder that existed immediately before the Effective Date, including, but not limited to, by retracting any notice sent pursuant to Endorsement 12 of the ACE Policy or any similar provision of any other D&O Insurance policy, and any such attempt by the New Board to do so shall be deemed void *ab initio*.

5. Cure Procedures and Payments Related to Assumption of Executory Contracts and Unexpired Leases

With respect to each of the Executory Contracts or Unexpired Leases listed on the schedule of "Assumed Executory Contracts and Unexpired Leases," the Debtors, with the reasonable consent of the Supporting Second Lien Parties, shall have designated a proposed Cure, and the assumption of such Executory Contract or Unexpired Lease shall be conditioned upon the disposition of all issues with respect to Cure. Such Cure shall be satisfied by the Debtors or their assignee, if any, by payment of the Cure in Cash within 30 days following the occurrence of the Effective Date or as soon as reasonably practicable thereafter, or on such other terms as may be ordered by the Bankruptcy Court or agreed upon by the parties, with the reasonable consent of the Supporting Second Lien Parties, to the applicable Executory Contract or Unexpired Lease without any further notice to or action, order, or approval of the Bankruptcy Court. Any provisions or terms of the Executory Contracts or Unexpired Leases to be assumed pursuant to the Plan that are, or may be, alleged to be in default, shall be satisfied solely by Cure, or by an agreed-upon waiver of Cure. If there is a dispute regarding such Cure, the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption, then payment of Cure shall occur as soon as reasonably practicable after entry of a Final Order resolving such dispute, approving such assumption (and, if applicable, assignment), or as may be agreed upon by the Debtors, with the reasonable consent of the Supporting Second Lien Parties, or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease. The Debtors, with the reasonable consent of the Supporting Second Lien Parties, or the Reorganized Debtors, as applicable, reserve the right either to reject or nullify the assumption of any Executory Contract or Unexpired Lease after a Final Order determining the Cure or any request for adequate assurance of future performance required to assume such Executory Contract or Unexpired Lease is made.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Cures, Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

(a) *Cure Notices*. Prior to the Confirmation Hearing, and pursuant to the Assumption and Rejection Procedures, the Debtors shall serve upon counterparties to such Executory Contracts and Unexpired Leases a notice of the proposed assumption that will (i) list the applicable Cure, if any, (ii) describe the procedures for filing objections to the proposed assumption or assumption and assignment of the applicable Executory Contract or Unexpired Lease, (iii) describe the procedures for filing objections to the proposed Cure of the applicable Executory Contract or Unexpired Lease, and (iv) explain the process by which related disputes

will be resolved by the Bankruptcy Court. If no objection is timely received, (x) the non-Debtor party to the Assumed Contract shall be deemed to have consented to the assumption of the applicable Executory Contract or Unexpired Lease and shall be forever barred from asserting any objection with regard to such assumption, and (y) the proposed Cure Amount shall be controlling, notwithstanding anything to the contrary in any applicable Executory Contract or Unexpired Lease or other document as of the date of the filing of the Plan, and the non-Debtor party to an applicable Executory Contract or Unexpired Lease shall be deemed to have consented to the Cure Amount and shall be forever barred from asserting, collecting, or seeking to collect any additional amounts relating thereto against the Debtors or the Reorganized Debtors, or the property of any of them.

(b) *Cure Objections*. If a proper and timely objection to the Cure Notice or proposed Cure was filed by the Cure Objection Deadline, the Cure shall be equal to (i) the amount agreed to between the Debtors (with the reasonable consent of the Supporting Second Lien Parties) or Reorganized Debtors and the applicable counterparty, or, (ii) to the extent the Debtors or Reorganized Debtors and counterparty do not reach an agreement regarding any Cure or any other matter related to assumption, the Bankruptcy Court shall determine the Allowed amount of such Cure and any related issues. Objections, if any, to the proposed assumption and/or Cure must be in writing, filed with the Bankruptcy Court and served in hard-copy form so that they are actually received by the Cure Objection Deadline.

(c) *Hearing with Respect to Objections*. If an objection to the proposed assumption and/or to the Cure is timely filed and received in accordance with the procedures set forth in Article 8.5(b) of the Plan, and the parties do not reach a consensual resolution of such objection, a hearing with respect to such objection shall be held at such time scheduled by the Bankruptcy Court or the Debtors or Reorganized Debtors. Objections to the proposed Cure Amount or assumption of an Executory Contract or Unexpired Lease will not be treated as objections to Confirmation of the Plan.

(d) *Reservation of Rights*. Notwithstanding anything to the contrary in the Plan, prior to the Effective Date, the Debtors, with the reasonable consent of the Supporting Second Lien Parties, may amend their decision with respect to the assumption of any Executory Contract or Unexpired Lease and provide a new notice amending the information provided in the applicable notice, subject to the Assumption and Rejection Procedures. In the case of an Executory Contract or Unexpired Lease designated for assumption that is the subject of a Cure Objection which has not been resolved prior to the Effective Date, the Debtors, with the reasonable consent of the Supporting Second Lien Parties, may designate such Executory Contract or Unexpired Lease for rejection at any time prior to the payment of the Cure.

6. Contracts, Intercompany Contracts, and Leases Entered into After the Petition Date

Contracts and leases entered into after the Petition Date by the Debtors, and any Executory Contracts and Unexpired Leases assumed by the Debtors, may be performed by the Reorganized Debtors in the ordinary course of business and in accordance with the terms of such Executory Contract or Unexpired Lease.

7. General Reservation of Rights

Neither the exclusion nor inclusion of any contract or lease on Exhibit 8.1 of the Plan, in the Plan Supplement, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that the Reorganized Debtors, or any of its Affiliates, has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors (with the reasonable consent of the Supporting Second Lien Parties) or the Reorganized Debtors, as applicable, shall have 45 days following entry of a Final Order resolving such dispute to alter its treatment of such contract or lease.

I. Procedures for Resolving Disputed Claims and Interests

1. Determination Of Claims and Interests

After the Effective Date, the Reorganized Debtors shall have and retain any and all rights and defenses the Debtors had with respect to any Claim or Interest immediately prior to the Effective Date, including the Causes of Action retained pursuant to Article 6.20 of the Plan, except with respect to any Claim or Interest deemed Allowed under the Plan or pursuant to an order of the Bankruptcy Court.

Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases prior to the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Interest unless and until such Claim or Interest is deemed Allowed or the Bankruptcy Court has entered a Final Order, including the Confirmation Order, in the Chapter 11 Cases allowing such Claim or Interest. All settled claims approved prior to the Effective Date pursuant to a Final Order of the Bankruptcy Court, pursuant to Bankruptcy Rule 9019 or otherwise shall be binding on all parties. For the avoidance of doubt, any Claim determined and liquidated pursuant to (a) an order of the Bankruptcy Court or (b) applicable non-bankruptcy law (which determination has not been stayed, reversed, or amended and as to which determination or any revision, modification, or amendment thereof) the time to appeal or seek review or rehearing has expired and as to which no appeal or petition for review or rehearing was filed or, if filed, remains pending) shall be deemed an Allowed Claim in such liquidated amount and satisfied in accordance with the Plan.

Nothing contained in Article 9.1 of the Plan shall constitute or be deemed a waiver of any claim, right, or Cause of Action that the Debtors or the Reorganized Debtors may have against any Entity in connection with or arising out of any Claim, including, without limitation, any rights under section 157(b) of title 28 of the United States Code.

2. Claims Administration Responsibility

Except as otherwise specifically provided for in the Plan, including with respect to the administration of and making distributions with respect to General Unsecured Claims in accordance with Article 7.5 of the Plan, after the Effective Date, the Reorganized Debtors shall retain responsibility for (a) administering, disputing, objecting to, compromising, or otherwise resolving all Claims against, and Interests in, the Debtors, including, without limitations, (i) filing, withdrawing, or litigating to judgment objections to Claims or Interests, (ii) settling or

compromising any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court, and (iii) administering and adjusting the claims register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court, and (b) making distributions (if any) with respect to all Claims and Interests.

3. Objections to Claims

Unless otherwise extended by the Bankruptcy Court, any objections to Claims (other than Administrative Claims) shall be served and filed on or before the Claims Objection Deadline (or such later date as may be established by the Bankruptcy Court upon request of the Reorganized Debtors without further notice to parties-in-interest). Notwithstanding any authority to the contrary, an objection to a Claim shall be deemed properly served on the Holder of the Claim if the Debtors or the Reorganized Debtors effect service in any of the following manners: (a) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004, (b) to the extent counsel for a Holder of a Claim or Interest is unknown, by first class mail, postage prepaid, on the signatory on the proof of Claim or other representative identified on the proof of Claim or any attachment thereto (or at the last known addresses of such Holders of Claims if no proof of Claim is filed or if the Debtors have been notified in writing of a change of address), or (c) by first class mail, postage prepaid, on any counsel that has appeared on behalf of the Holder of the Claim in the Chapter 11 Cases and has not withdrawn such appearance.

4. Disallowance of Claims

EXCEPT AS OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE DEADLINE FOR FILING SUCH PROOFS OF CLAIM SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO, OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS SUCH LATE PROOF OF CLAIM IS DEEMED TIMELY FILED BY A FINAL ORDER OF THE BANKRUPTCY COURT.

Nothing in the Plan shall in any way alter, impair, or abridge the legal effect of the Bar Date Order, or the rights of the Debtors, the Reorganized Debtors, the Creditors' Committee before the Effective Date, the GUC/Litigation Trust Trustee after the Effective Date, or other parties-in-interest to object to Claims on the grounds that they are time barred or otherwise subject to disallowance or modification. Nothing in the Plan shall preclude amendments to timely filed proofs of Claim to the extent permitted by applicable law.

All Claims of any Entity from which property is sought by the Debtors under section 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if (a) the Entity, on the one hand, and the Debtors or the Reorganized Debtors, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code and (b) such Entity or

transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

5. Estimation of Claims

Before or after the Effective Date, the Debtors or the Reorganized Debtors, as applicable, and the GUC/Litigation Trust Trustee after the Effective Date, may (but is not required to) at any time request that the Bankruptcy Court estimate a Disputed Claim pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any Disputed Claim, including during the litigation of any objection to any Disputed Claim or during the pendency of any appeal relating to such objection. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), without prejudice to the Holder of such Claim's right to request that estimation should be for the purpose of determining the Allowed amount of such Claim, and the Reorganized Debtors may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. All of the objection, estimation, settlement, and resolution procedures set forth in the Plan are cumulative and not necessarily exclusive of one another. Disputed Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

6. No Interest on Disputed Claims

Unless otherwise specifically provided for in the Plan or as otherwise required by section 506(b) of the Bankruptcy Code, postpetition interest shall not accrue or be paid on Claims or Interests, and no Holder of a Claim or Interest shall be entitled to interest accruing on or after the Petition Date on any Claim or Interest. Additionally, and without limiting the foregoing, unless otherwise specifically provided for in the Plan or as otherwise required by section 506(b) of the Bankruptcy Code, interest shall not accrue or be paid on any Disputed Claim in respect of the period from the Effective Date to the date a final distribution is made, when and if such Disputed Claim becomes an Allowed Claim.

7. Amendments to Claims

On or after the Effective Date, except as otherwise provided in the Plan, a Claim may not be filed or amended without the authorization of the Bankruptcy Court or the Reorganized Debtors, and, to the extent such authorization is not received, any such new or amended Claim filed shall be deemed Disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court.

J. Provisions Governing Distributions

1. Distributions of GUC/Litigation Trust Interests to Holders of Second Lien Deficiency Claims, Allowed General Unsecured Claims, and Allowed Convertible Senior Notes Claims

The provisions of Article X of the Plan shall not apply to distributions from the GUC/Litigation Trust to Holders of Allowed Second Lien Deficiency Claims, Allowed General Unsecured Claims, and Allowed Convertible Senior Notes Claims. Distributions from the GUC/Litigation Trust to Holders of such Allowed Claims shall be subject to, as applicable, the terms of the GUC/Litigation Trust Agreement and Article 4 of the Plan.

2. Time of Distributions

Except as otherwise provided for in the Plan or ordered by the Bankruptcy Court, distributions under the Plan shall be made on the later of (a) the Distribution Date or (b) on the first Periodic Distribution Date that is at least 30 days after a Claim becomes Allowed; provided, however, that the Reorganized Debtors may, in their sole discretion, make one-time distributions on a date that is not a Periodic Distribution Date.

3. Distribution Agent

The Distribution Agent shall make all distributions required under the Plan except (a) as set forth in Article 10.5 of the Plan and (b) with respect to any Holder of a Claim whose Claim is governed by an agreement and is administered by a Servicer, which distributions shall be deposited with the appropriate Servicer, as applicable, who shall deliver such distributions to the Holders of Claims in accordance with the provisions of the Plan and the terms of any governing agreement.

4. Currency

Except as otherwise provided in the Plan or Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate as of Effective Date at 4:00 p.m. prevailing Eastern Time, mid-range spot rate of exchange for the applicable currency as published in the next The Wall Street Journal, National Edition following the Effective Date.

5. Distributions on Account of Claims Allowed as of the Effective Date

(a) *Delivery of Distributions in General*. Except as otherwise provided in the Plan, a Final Order, or as otherwise agreed to by the relevant parties, the Distribution Agent shall make initial distributions under the Plan on account of Allowed Claims on the Initial Distribution Date, subject to the Reorganized Debtors' rights to object to Claims that have not been Allowed; provided, however, that (i) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases or assumed by the Debtors prior to the Effective Date shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice, and (ii) Allowed Priority Tax Claims shall be paid in full

in Cash on the Distribution Date or in installment payments over a period not more than five years after the Petition Date pursuant to section 1129(a)(c) of the Bankruptcy Code. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with the terms of any agreement between the Debtors and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business.

(b) *Delivery of Distributions to Servicers*. In the case of a Holders of Claims whose Claims are governed by an agreement and administered by a Servicer, the respective Servicer shall be deemed to be the Holder of such Claims for purposes of distributions to be made under the Plan. The Distribution Agent shall make all distributions on account of such Claims to the Servicers or as directed by the Servicers, in the Servicers' sole discretion. The Servicers shall hold or direct such distributions for the benefit of Holders of such Allowed Claims, as applicable; provided, however, the Servicer shall retain all rights under its respective agreement in connection with delivery of distributions to Claim Holders; and provided further, however, that the Debtors' obligations to make distributions in accordance with Article X of the Plan shall be deemed satisfied upon delivery of distributions to each Servicer or the entity or entities designated by the Servicers.

(c) *Fees and Expenses of Servicers*. The Reorganized Debtors shall reimburse in Cash any Servicer for reasonable and necessary services performed by it (including reasonable attorneys' fees and documented out-of-pocket expenses) in connection with the making of distributions under the Plan to Holders of Allowed Claims and the Servicer's further performance of its duties under the Indentures until all such Allowed Claims are paid in full and a Final Decree is entered, without the need for the filing of an application with the Bankruptcy Court or approval by the Bankruptcy Court. To the extent that there are any disputes that the reviewing parties are unable to resolve with the Servicers, the reviewing parties shall report to the Bankruptcy Court as to whether there are any unresolved disputes regarding the reasonableness of the Servicers' (and their attorneys') fees and expenses. Any such unresolved disputes may be submitted to the Bankruptcy Court for resolution.

6. Distributions on Account of Claims Allowed After the Effective Date

(a) *No Distributions Pending Allowance*. No payments or distributions shall be made with respect to all or any portion of a Disputed Claim unless and until all objections to such Disputed Claim have been settled or withdrawn or have been determined by a Final Order of the Bankruptcy Court, and the Disputed Claim has become an Allowed Claim. All objections to Claims must be filed on or before the Claims Objection Deadline.

(b) *Distributions After Allowance*. Payments and distributions to each respective Holder of a Claim on account of a Disputed Claim, to the extent that it ultimately becomes an Allowed Claim, shall be made in accordance with provisions of the Plan that govern distributions to such Holder of a Claim. On the first Periodic Distribution Date that is at least 30 days following the date when a Disputed Claim becomes an Allowed Claim, the Distribution Agent shall distribute to the Holder of such Allowed Claim the distribution that such Holder is entitled under the Plan as of the Effective Date, without any interest to be paid on account of such Claim or Interest unless required under applicable bankruptcy law; provided, however, (i) Disputed

Claims that are Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases or assumed by the Debtors on or before the Effective Date that become Allowed after the Effective Date shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice, and (ii) Disputed Claims that are Allowed Priority Tax Claims after the Effective Date shall be paid in full in Cash on the Periodic Distribution Date that is at least 30 days after the Disputed Claim becomes an Allowed Claim or over a five-year period as provided in section 1129(a)(9)(C) of the Bankruptcy Code with annual interest provided by applicable non-bankruptcy law.

(c) *Special Rules for Distributions to Holders of Disputed Claims*. Notwithstanding any provision otherwise in the Plan and except as otherwise agreed by the relevant parties no partial payments and no partial distributions shall be made with respect to a Disputed Claim until all such disputes in connection with such Disputed Claim have been resolved by settlement or Final Order. All distributions made pursuant to the Plan on account of a Disputed Claim that is deemed an Allowed Claim by the Bankruptcy Court shall be made together with any dividends, payments, or other distributions made on account of, as well as any obligations arising from, the distributed property as if such Allowed Claim had been an Allowed Claim on the dates distributions were previously made to Holders of Allowed Claims included in the applicable Class; provided, however, that no interest shall be paid on account to such Allowed Claims unless required under applicable bankruptcy law or the Plan.

7. Delivery Of Distributions

(a) *Record Date for Distributions*. On the Distribution Record Date, the claims register shall be closed and the Distribution Agent shall be authorized and entitled to recognize only those record Holders listed on the claims register as of the close of business on the Distribution Record Date. Notwithstanding the foregoing, if a Claim or Interest is transferred less than 20 days before the Distribution Record Date, the Distribution Agent shall make distributions to the transferee only to the extent practicable and in any event only if the relevant transfer form contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

(b) *Allowed Claims*. Distributions to Holders of Allowed Claims shall be made by the Distribution Agent or the appropriate Servicer (i) at the addresses set forth on the proofs of claim filed by such Holders of Claims (or at the last known addresses of such Holders of Claims if no proof of Claim is filed or if the Debtors have been notified in writing of a change of address), (ii) at the addresses set forth in any written notices of address changes delivered to the Distribution Agent after the date of any related proof of Claim, (iii) at the addresses reflected in the Schedules if no proof of Claim has been filed and the Distribution Agent has not received a written notice of a change of address, or (iv) in the case of a Holder of a Claim whose Claim is governed by an agreement and administered by a Servicer, at the addresses contained in the official records of such Servicer. The Debtors, the Reorganized Debtors, and the Distribution Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan.

(c) *Undeliverable Distributions*. If any distribution to a Holder of a Claim is returned as undeliverable, no further distributions to such Holder of such Claim shall be made unless and until the Distribution Agent or the appropriate Servicer is notified of then-current address of such Holder of the Claim, at which time all missed distributions shall be made to such Holder of the Claim without interest, dividends, or accruals of any kind on the next Periodic Distribution Date. Amounts in respect of undeliverable distributions shall be returned to the Reorganized Debtors until such distributions are claimed.

(d) *Reversion*. Any distribution under the Plan that is an Unclaimed Distribution for a period of six months after such distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and such Unclaimed Distribution shall revert to and vest in the Reorganized Debtors free of any restrictions thereon, and to the extent such Unclaimed Distribution is New SUNE Common Stock, shall be deemed cancelled. Upon vesting, the Claim of any Holder or successor to such Holder with respect to such property shall be cancelled, discharged and forever barred, notwithstanding federal or state escheat, abandoned, or unclaimed property laws to the contrary. The provisions of the Plan regarding undeliverable distributions and Unclaimed Distributions shall apply with equal force to distributions that are issued by the Debtors, the Reorganized Debtors, or the Distribution Agent made pursuant to any indenture or Certificate (but only with respect to the initial distribution by the Servicer to Holders that are entitled to be recognized under the relevant indenture or Certificate and not with respect to Entities to whom those recognized Holders distribute), notwithstanding any provision in such indenture or Certificate to the contrary and notwithstanding any otherwise applicable federal or state escheat, abandoned, or unclaimed property law.

(e) *De Minimis Distributions*. Notwithstanding any other provision of the Plan to the contrary, the Reorganized Debtors, the Distribution Agent, and any Servicer shall not be required to make a distribution on account of an Allowed Claim if (i) the aggregate amount of all distributions authorized to be made on the Periodic Distribution Date in question is or has a value less than $[250,000]; provided that the Reorganized Debtors shall make, or cause to be made, a distribution on a Periodic Distribution Date of less than $[250,000] if the Debtors expect that such Periodic Distribution Date shall be the final Periodic Distribution Date; or (ii) the amount to be distributed to the specific Holder of the Allowed Claim on the particular Periodic Distribution Date does not both (x) constitute a final distribution to such Holder and (y) have a value of at least $[50.00].

(f) *Fractional Distributions*. Notwithstanding any other provision of the Plan to the contrary, the Reorganized Debtors, the Distribution Agent, and any Servicer shall not be required to make partial distributions or distributions of fractional shares of New SUNE Common Stock, Continuing TERP Class A Shares, or distributions or payments of fractions of dollars. Whenever any payment or distribution of a fractional share of New SUNE Common Stock or Continuing TERP Class A Shares under the Plan would otherwise be called for, such fraction shall be deemed zero. Whenever any payment of Cash of a fraction of a dollar pursuant to the Plan would otherwise be required, the actual payment shall reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars or less being rounded down.

8. Accrual of Dividends and Other Rights

For purposes of determining the accrual of dividends or other rights after the Effective Date, New SUNE Common Stock shall be deemed distributed as of the Effective Date regardless of the date on which it is actually issued, dated, authenticated, or distributed; provided, however, the Reorganized Debtors shall not pay any such dividends or distribute such other rights, if any, until after distributions of New SUNE Common Stock actually take place.

9. Surrender of Securities or Instruments

As soon as practicable after the Effective Date, each Second Lien Senior Noteholder and Convertible Senior Noteholder shall surrender its note(s) to the relevant Indenture Trustee, or in the event such note(s) are held in the name of, or by a nominee of, The Depository Trust Company, the Reorganized Debtors shall seek the cooperation of The Depository Trust Company to provide appropriate instructions to the Indenture Trustees. No distributions under the Plan shall be made for or on behalf of such Holder unless and until such note(s) is received by the Indenture Trustees or the loss, theft or destruction of such note(s) is established to the reasonable satisfaction of the applicable Indenture Trustee, which satisfaction may require such Holder to submit (a) a lost instrument affidavit and (b) an indemnity bond holding the Debtors, the Reorganized Debtors, and the Indenture Trustees, harmless in respect of such note and distributions made thereof. Upon compliance with Article 10.9 of the Plan by a Second Lien Senior Noteholder or Convertible Senior Noteholder, such Holder shall, for all purposes under the Plan, be deemed to have surrendered such Claim. Any Holder that fails to surrender such Second Lien Senior Note or Convertible Senior Note or satisfactorily explain its non-availability to the applicable Indenture Trustee within one (1) year of the Effective Date shall be deemed to have no further Claim against the Debtors, the Reorganized Debtors (or their property), or the Indenture Trustees in respect of such Claim and shall not participate in any distribution under the Plan. All property in respect of such forfeited distributions, including interest thereon, shall be promptly returned to the Reorganized Debtors by the applicable Indenture Trustee, and any such security shall be cancelled. Notwithstanding the foregoing, if the record Holder of a Second Lien Senior Noteholder or a Convertible Senior Noteholder is DTC or its nominee or such other securities depository or custodian thereof, or if a Second Lien Senior Notes Claim or a Convertible Senior Notes Claim is held in book-entry or electronic form pursuant to a global security held by DTC or such other securities depository or custodian thereof, then the beneficial Holder of such an Allowed Second Lien Senior Notes Claim or Allowed Convertible Senior Notes Claim shall be deemed to have surrendered such Holder's security, note, debenture or other evidence of indebtedness upon surrender of such global security by DTC or such other securities depository or custodian thereof.

10. Compliance Matters

In connection with the Plan and all instruments issued in connection therewith and distributions thereunder, to the extent applicable, the Debtors, Reorganized Debtors, and the Distribution Agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Distribution Agent shall be authorized to take all

actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtors reserve the right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

11. Claims Paid or Payable by Third Parties

(a) *Claims Paid by Third Parties*. The Claims and Solicitation Agent shall reduce in full a Claim to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not the Debtors or the Reorganized Debtors. To the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not the Debtors or the Reorganized Debtors on account of such Claim, such Holder shall, within two weeks of receipt thereof, repay or return the distribution to the Reorganized Debtors, to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan.

(b) *Claims Payable by Insurance Carriers*. No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim may be expunged to the extent of any agreed upon satisfaction on the claims register by the Claims and Solicitation Agent without a Claims objection having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

(c) *Applicability of Insurance Policies*. Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained in the Plan constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

12. Setoffs

Except as otherwise expressly provided for in the Plan and except with respect to any DIP Facility Claims, Second Lien Claim (including any Second Lien Senior Notes Deficiency Claim, Second Lien Loan Deficiency Claim, Second Lien Senior Notes Secured Claim, and Second Lien Loan Secured Claim), Convertible Senior Notes Claim, and any distribution on account thereof, the Reorganized Debtors pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim, may set off against any Allowed Claim and the distributions to be made

pursuant to the Plan on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), any Claims, rights, and Causes of Action of any nature that the Debtors or the Reorganized Debtors, as applicable, may hold against the Holder of such Allowed Claim, to the extent such Claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); provided, however, that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by the Reorganized Debtors of any such Claims, rights, and Causes of Action that the Reorganized Debtors may possess against such Holder. In no event shall any Holder of Claims be entitled to set off any Claim against any Claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder has filed a motion with the Bankruptcy Court requesting the authority to perform such setoff on or before the Confirmation Date, and notwithstanding any indication in any proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 or otherwise.

13. Allocation of Plan Distributions Between Principal and Interest

To the extent that any Allowed Claim entitled to a distribution under the Plan is composed of indebtedness and accrued but unpaid interest thereon, such distribution shall, to the extent permitted by applicable law, be allocated for federal income tax purposes to the principal amount of the Claim first and then, to the extent the consideration exceeds the principal amount of the Claim, to the portion of such Claim representing accrued but unpaid interest.

K. Effect of the Plan on Claims and Interests

1. Vesting of Assets

Except as otherwise explicitly provided in the Plan, on the Effective Date, all property comprising the Estates (including Causes of Action, but excluding the GUC/Litigation Trust Assets and property that has been abandoned pursuant to an order of the Bankruptcy Court) shall vest in the Reorganized Debtors which, unless otherwise indicated in the Plan, as Debtors, owned such property or interest in property as of the Effective Date, free and clear of all Claims, Liens, charges, encumbrances, rights, and Interests. As of and following the Effective Date, the Reorganized Debtors may operate its business and use, acquire, and dispose of property and settle and compromise Claims, Interests, or Causes of Action without supervision of the Bankruptcy Court, free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan or the Confirmation Order.

2. Discharge of the Debtors

(a) Pursuant to section 1141(d) of the Bankruptcy Code, except as otherwise specifically provided in the Plan or the Confirmation Order, and effective as of the Effective Date: (a) the distributions and rights that are provided in the Plan, if any, and the treatment of all Claims and Interests shall be in exchange for and in complete satisfaction, discharge, and release of all Claims and Causes of Action, whether known or unknown, including any interest accrued on such Claims from and after the Petition Date, against, liabilities of, Liens on, obligations of, rights against, and Interests in the Debtors or any of

its assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims, rights, and Interests, including, but not limited to, Claims and Interests that arose before the Effective Date and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not (i) a proof of claim or interest based upon such Claim, debt, right, or Interest is filed or deemed filed under section 501 of the Bankruptcy Code, (ii) a Claim or Interest based upon such Claim, debt, right, or Interest is allowed under section 502 of the Bankruptcy Code, or (iii) the Holder of such a Claim, right, or Interest accepted the Plan; (b) the Plan shall bind all Holders of Claims and Interests notwithstanding whether any such Holders failed to vote to accept or reject the Plan or voted to reject the Plan; (c) all Claims and Interests shall be satisfied, discharged, and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under section 502(g) of the Bankruptcy Code; and (d) all Entities shall be precluded from asserting against the Debtors, the Estates, the Reorganized Debtors, their successors and assigns, and their assets and properties any other Claims or Interests based upon any documents, instruments, or any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims against and Interests in the Debtors, subject to the occurrence of the Effective Date. Notwithstanding the foregoing, nothing herein shall prevent the Second Lien Lenders and the Second Lien Noteholders from asserting and collecting from third parties the full amount of any of their Claims in the Second Lien Litigation, to the extent such Claims are not paid in full in Cash pursuant to the Plan.

(b) Without limiting the foregoing, the discharge granted to the Debtors as provided in the Plan shall not discharge liability to the Holders of Second Lien Claims, if any, of non-Debtor third-parties, including those named in the Second Lien Litigation and nothing in the Plan shall prevent the Second Lien Lenders and the Second Lien Noteholders from asserting and collecting from third parties the full amount of any of their Claims in the Second Lien Litigation or otherwise.

3. Discharge of Liabilities Related to General Unsecured Claims, Convertible Senior Notes Claims, and Second Lien Deficiency Claims

The transfer to, vesting in, and assumption by the GUC/Litigation Trust of the GUC/Litigation Trust Assets as contemplated by the Plan, among other things, shall discharge the Debtors, the Reorganized Debtors, and their representatives for and in respect of all General Unsecured Claims, Convertible Senior Notes Claims, and Second Lien Deficiency Claims.

4. Compromises and Settlements

The Plan is intended to incorporate the agreements reached in the GUC/Litigation Trust Agreement and the settlement described in the Plan and Disclosure Statement regarding the UCC Challenge Litigation and BOKF Objection. In accordance with Article 9.2 of the Plan, pursuant to Bankruptcy Rule 9019(a), the Debtors may compromise and settle various (a) Claims or Interests and (b) Causes of Action that the Debtors have against other Entities up to and

including the Effective Date. After the Effective Date, any such right shall pass to the Reorganized Debtors and/or the GUC/Litigation Trust, pursuant to the terms of the GUC/Litigation Trust Agreement, and as contemplated in Article 11.1 of the Plan, without the need for further approval of the Bankruptcy Court. Pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan or any distribution to be made on account of an Allowed Claim, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Allowed Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests and controversies, as well as a finding by the Bankruptcy Court that any such compromise or settlement is in the best interests of the Debtors, its Estate, and Holders of Claims and Interests, and is fair, equitable, and reasonable. Notwithstanding the foregoing, nothing herein shall prevent the Second Lien Lenders and the Second Lien Noteholders from asserting and collecting from third parties the full amount of any of their Claims in the Second Lien Litigation, to the extent such Claims are not paid in full in Cash pursuant to the Plan.

5. Release by Debtors

[To come].

6. Release by Holders of Claims and Interests

As of the Effective Date, the Releasing Parties shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived and discharged the Debtors, the Reorganized Debtors, their Estates, non-Debtor Affiliates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims asserted or capable of being asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or in any way relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the DIP Facility, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, including (without limitation) any tender rights provided under any applicable law, rule, or regulation, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan, the Disclosure Statement, the Plan Supplement, the Rights Offering, the GUC/Litigation Trust Agreement, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date of the Plan, other than Claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes gross negligence, willful misconduct, or intentional fraud. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of

any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

7. Exculpation and Limitation of Liability

Subject to Article 11.8 of the Plan, the Exculpated Parties shall neither have, nor incur any liability to any Entity for any Exculpated Claim; provided, however, that the foregoing "exculpation" shall have no effect on the liability of any Entity that results from any such act or omission that is determined in a Final Order to have constituted gross negligence or willful misconduct to the extent imposed by applicable non-bankruptcy law.

The Exculpated Parties have, and upon Confirmation shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including with regard to the distributions of the New SUNE Common Stock and Continuing TERP Class A Shares, as applicable, pursuant to the Plan and, therefore, are not and shall not be liable at any time for the violations of any applicable, law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Notwithstanding anything to the contrary contained in the Plan, subject to Article 11.8 of the Plan, the YieldCos and their respective former and current partners, agents, officers, directors, employees, representatives, attorneys and advisors (who served in such roles after the Petition Date) shall neither have, nor incur any liability to any Entity for any Exculpated Claim; provided, however, that the foregoing exculpation shall have no effect on the liability of any Entity that results from any such act or omission that is determined in a Final Order to have constituted gross negligence, willful misconduct, or intentional fraud to the extent imposed by applicable non-bankruptcy law.

8. Exclusions and Limitations on Exculpation, Indemnification, and Releases

Notwithstanding anything in the Plan to the contrary, no provision of the Plan or the Confirmation Order, including, without limitation, any exculpation, indemnification, or release provision, shall modify, release, or otherwise limit the liability of any Entity not specifically released or exculpated under the Plan or pursuant to an order of the Bankruptcy Court, including, without limitation, any Entity who is a co-obligor or joint tortfeasor of a Released Party or who is otherwise liable under theories of vicarious or other derivative liability. In the event that any exculpation or release provision in the Plan conflicts with Section 4 of a YieldCo Settlement Agreements, Section 4 of such YieldCo Settlement Agreement shall govern with respect to the applicable YieldCo.

9. Injunction

Subject to Article 11.8 of the Plan, the satisfaction, release, and discharge pursuant to Article XI of the Plan shall act as an injunction against any Entity commencing or continuing any action, employment of process, or act to collect, offset, or recover any Claim, Interest, or Cause of Action satisfied, released or to be released, exculpated or to be exculpated, including any Exculpated Claim, or discharged under the Plan or pursuant to the Confirmation Order to the fullest extent authorized or provided by the Bankruptcy

Code, including, without limitation, to the extent provided for or authorized by sections 524 and 1141 thereof.

10. Subordination Rights

(a) Except as otherwise provided in the Plan, the allowance, classification and treatment of all Allowed Claims and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims in each Class in connection with any contractual, legal and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise and all Claims and all rights and claims between or among Holders of Claims relating in any manner whatsoever to distributions on account of Claims or Interests, based upon any claimed subordination rights, whether asserted or unasserted, legal or equitable, shall be deemed satisfied by the distributions under the Plan to Holders of Claims having such subordination rights, and such subordination rights shall be deemed waived, released, discharged, and terminated as of the Effective Date. Except as otherwise specifically provided for in the Plan, distributions to the various Classes of Claims under the Plan shall not be subject to levy, garnishment, attachment, or like legal process by any Holder of a Claim by reason of any subordination rights or otherwise, so that each Holder of a Claim shall have and receive the benefit of the distributions in the manner set forth in the Plan.

(b) Except as otherwise provided in the Plan (including Plan Exhibits), the Confirmation Order or an order of the Bankruptcy Court, the right of the Debtors or the Reorganized Debtors to seek subordination of any Claim or Interest pursuant to section 510 of the Bankruptcy Code is fully reserved, and the treatment afforded any Claim or Interest that becomes a subordinated Claim or Interest at any time shall be modified to reflect such subordination; provided, however, that the Debtors and the Reorganized Debtors shall not seek subordination of any DIP Facility Claim or Second Lien Claim, and such Claims are Allowed in full and not subject to any subordination of any kind. Unless the Plan (including Plan Exhibits) or the Confirmation Order otherwise provide, no distributions shall be made on account of a Claim subordinated pursuant to Article 11.10(b) of the Plan unless ordered by the Bankruptcy Court.

(c) The Plan shall be deemed compliant with all of the provisions of that certain Collateral Trust Agreement, dated January 11, 2016, between and among SunEdison, Inc., the guarantors and additional *pari passu* lien representatives from time to time party thereto, the Second Lien Administrative Agent, the Second Lien Senior Notes Indenture Trustee, and the Collateral Trustee. Upon entry of the Confirmation Order, and provided that distributions under the Plan are made in accordance with the Plan and the Confirmation Order, no party shall have any further rights to enforce the Collateral Trust Agreement or the provisions thereof.

11. Protection Against Discriminatory Treatment

Consistent with section 525 of the Bankruptcy Code and paragraph 2 of Article VI of the United States Constitution, no Governmental Unit shall discriminate against the Reorganized Debtors or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against,

the Reorganized Debtors, or another entity with whom such the Reorganized Debtors has been associated, solely because the Debtors has been a debtor under chapter 11, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors is granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

12. Recoupment

To the extent consistent with the YieldCo Settlement Agreements, in no event shall any Holder of Claims or Interests be entitled to recoup any Claim or Interest against any Claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Effective Date, notwithstanding any indication in any proof of Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

13. Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and its successors and assigns.

14. Reimbursement or Contribution

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the Effective Date, such Claim shall be forever Disallowed notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Effective Date (1) such Claim has been adjudicated as noncontingent or (2) the relevant Holder of a Claim has filed a noncontingent proof of Claim on account of such Claim and a Final Order has been entered determining such Claim as no longer contingent.

L. Conditions Precedent

1. Conditions to Confirmation

The following are conditions precedent to the Confirmation of the Plan, each of which may be satisfied or waived in accordance with Article 12.3 of the Plan:

(a) the Bankruptcy Court shall have entered the Disclosure Statement Order;

(b) in the TERP Share Election Alternative, the Bankruptcy Court shall have entered an Order, in form and substance reasonably satisfactory to the Supporting Second Lien Parties, approving the Debtors' entry into the Rights Offering Commitment Letter;

(c) the Confirmation Order shall be in form and substance reasonably satisfactory to the Supporting Second Lien Parties.

2. Conditions to the Effective Date of the Plan

The following are conditions precedent to the occurrence of the Effective Date, each of which may be satisfied or waived in accordance with Article 12.3 of the Plan:

(a) the Bankruptcy Court shall have entered the Disclosure Statement Order, and such order shall be a Final Order;

(b) the Bankruptcy Court shall have entered the Confirmation Order, and such order shall be a Final Order;

(c) all Plan Transaction Documents shall be in form and substance reasonably satisfactory to the Supporting Second Lien Parties;

(d) in the TERP Share Election Alternative, the Rights Offering shall have been consummated on terms and conditions reasonably satisfactory to the Supporting Second Lien Parties;

(e) the Jointly Supported Transactions shall have closed, the terms and conditions of which Jointly Supported Transactions (including, without limitation, purchase price) shall be reasonably satisfactory to the Supporting Second Lien Parties; provided, that the Jointly Supported Transactions embodied by the YieldCo Settlement Agreements, Voting and Support Agreements, and Merger Agreements (in the forms required to be supported by the Supporting Second Lien Parties) are deemed to be reasonably satisfactory to the Supporting Second Lien Parties;

(f) the organizational documents of the Reorganized Debtors as contemplated in the Plan shall be in form and substance reasonably satisfactory to the Supporting Second Lien Parties, shall have been adopted and (where required by applicable law) filed with the applicable authorities of the relevant jurisdictions of organization and shall have become effective in accordance with such jurisdiction's corporation or limited liability company laws;

(g) all authorizations, consents, certifications, approvals, rulings, no action letters, opinions or other documents or actions required by any law, regulation or order to be received or to occur in order to implement the Plan on the Effective Date shall have been obtained or shall have occurred unless failure to do so will not have a material adverse effect on the Reorganized Debtors;

(h) each of Reorganized SUNE and the GUC/Litigation Trust shall have been established in a manner consistent with the Plan and on terms and conditions reasonably satisfactory to the Supporting Second Lien Parties;

(i) the New Boards and senior management shall have been selected as contemplated by the Plan;

(j) all other documents and agreements necessary to implement the Plan on the Effective Date shall have been executed and delivered and all other actions required to be taken in connection with the Effective Date shall have occurred in form and substance and in a manner reasonably satisfactory to the Supporting Second Lien Parties;

(k) the Fee Examiner shall have been appointed;

(l) the Debtors shall have filed the GUC/Litigation Trust Initial Funding amount in the Plan Supplement and, if there are objections to such proposed funding amount, the Court shall have made a determination with respect thereto; and

(l) all statutory fees and obligations then due and payable to the Office of the United States Trustee shall have been paid and satisfied in full.

3. Waiver of Conditions Precedent

The conditions set forth in Articles 12.1 and 12.2 of the Plan may be waived, in whole or in part, by agreement of both (a) the Debtors and (b) the Supporting Second Lien Parties, without any notice to any other parties-in-interest or the Bankruptcy Court and without a hearing.

4. Notice of Effective Date

The Debtors shall file with the Bankruptcy Court a notice of the occurrence of the Effective Date within a reasonable period of time after the conditions in Article 12.2 of the Plan have been satisfied or waived pursuant to Article 12.3 of the Plan.

5. Effect of Non-Occurrence of Conditions to Consummation

If prior to consummation of the Plan, the Confirmation Order is vacated pursuant to a Final Order, then except as provided in any order of the Bankruptcy Court vacating the Confirmation Order, the Plan will be null and void in all respects, and nothing contained in the Plan or Disclosure Statement shall (a) constitute a waiver or release of any Claims, Interests, or Causes of Action, (b) prejudice in any manner the rights of the Debtors or any other Entity, or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by the Debtors or any other Entity.

M. Retention of Jurisdiction

Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of, and related to, the Chapter 11 Cases and the Plan, including jurisdiction to:

(a) resolve any matters related to Executory Contracts and Unexpired Leases, including: (i) the assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases to which the Debtors are a party or with respect to which the Debtors may be liable, and to hear and determine the allowance of Claims resulting therefrom including the amount of Cure, if any, required to be paid; (ii) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (iii) the Reorganized Debtors'

amendment, modification, or supplement after the Effective Date, pursuant to Article VIII of the Plan, of the lists of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (iv) any dispute regarding whether a contract or lease is or was executory or expired;

(b) adjudicate any and all adversary proceedings, applications, and contested matters that may be commenced or maintained pursuant to the Chapter 11 Cases, the Plan, or that were the subject of proceedings before the Bankruptcy Court prior to the Effective Date, proceedings to adjudicate the allowance of Disputed Claims and Disputed Interests, and all controversies and issues arising from or relating to any of the foregoing;

(c) adjudicate any and all adversary proceedings and contested matters that may be commenced and maintained by the GUC/Litigation Trust or any other matters concerning administration of the GUC/Litigation Trust or any actions taken or contemplated to be taken by the GUC/Litigation Trust;

(d) ensure that distributions to Holders of Allowed Claims are accomplished as provided in the Plan and adjudicate any and all disputes arising from or relating to distributions under the Plan;

(e) allow in whole or in part, disallow in whole or in part, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including hearing and determining any and all objections to the allowance or estimation of Claims or Interests filed, both before and after the Confirmation Date, including any objections to the classification of any Claim or Interest, and the resolution of request for payment of any Administrative Claim;

(f) hear and determine or resolve any and all matters related to Causes of Action;

(g) enter and implement such orders as may be appropriate if the Confirmation Order is for any reason stayed, revoked, modified, and/or vacated;

(h) issue and implement orders in aid of execution, implementation, or consummation of the Plan;

(i) consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order;

(j) hear and determine all applications for allowance of compensation and reimbursement of Professional Claims under the Plan or under sections 330, 331, 503(b), 1103, and 1129(a)(4) of the Bankruptcy Code;

(k) determine requests for the payment of Claims entitled to priority under section 507(a)(1) of the Bankruptcy Code, including compensation and reimbursement of expenses of parties entitled thereto;

(l) adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

(m) hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan and disputes arising in connection with any Entity's obligations incurred in connection with the Plan;

(n) hear and determine all suits or adversary proceedings to recover assets of the Debtors and property of their Estates, wherever located;

(o) hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(p) resolve any matters relating to the pre- and post-confirmation sales of the Debtors' assets;

(q) hear any other matter not inconsistent with the Bankruptcy Code;

(r) hear and determine all disputes involving the existence, nature or scope of the Debtors' discharge;

(s) enter a Final Decree closing the Chapter 11 Cases;

(t) enforce all orders previously entered by the Bankruptcy Court;

(u) hear and determine all matters relating to any Bankruptcy Code section 510(b) Claims;

(v) hear and determine all disputes and issues arising from the GUC/Litigation Trust, the GUC/Litigation Trust Agreement, the assets and Causes of Action granted and/or assigned to the GUC/Litigation Trust, and any other related matters in connection therewith;

(w) hear and determine all disputes regarding the out-of-pocket costs and expenses of the Debtors and Reorganized Debtors in connection with cooperating with the GUC/Litigation Trust Trustee with respect to GUC/Litigation Trust Causes of Actions.

All of the foregoing applies following the Effective Date; provided, that from the Confirmation Date through the Effective Date, in addition to the foregoing, the Bankruptcy Court shall retain jurisdiction with respect to all other matters of the Plan that were subject to its jurisdiction prior to the Confirmation Date; provided, further, that the Bankruptcy Court shall not have nor retain exclusive jurisdiction over any post-Effective Date agreement. Nothing contained in the Plan shall be construed to increase, decrease or otherwise modify the independence, sovereignty or jurisdiction of the Bankruptcy Court.

N. Miscellaneous Provisions

1. Binding Effect

Upon the Effective Date, the Plan shall be binding upon and inure to the benefit of the Debtors, the Reorganized Debtors, all current and former Holders of Claims, all current and former Holders of Interests, and all other parties-in-interest and their respective heirs, successors, and assigns.

2. Payment of Statutory Fees

All fees payable pursuant to section 1930 of title 28 of the United States Code, as of the entry of the Confirmation Order as determined by the Bankruptcy Court at the Confirmation Hearing, shall be paid on the Effective Date. The Reorganized Debtors shall continue to pay fees pursuant to section 1930 of title 28 of the United States Code until the Chapter 11 Cases are closed by entry of the Final Decree.

3. Payment of Certain Additional Professional Fees

To the extent not paid prior to the Effective Date, on the Effective Date, the Reorganized Debtors shall pay all obligations required to be paid under paragraph 2(a) of the DIP Facility Order in Cash until such obligations are satisfied in full.

4. Modification and Amendments

Subject to the terms and conditions of the GUC/Litigation Trust Agreement, the Debtors, with the reasonable consent of the Supporting Second Lien Parties, may alter, amend, or modify the Plan under section 1127(a) of the Bankruptcy Code at any time prior to the Confirmation Date. After the Confirmation Date and prior to substantial consummation of the Plan as defined in section 1101(2) of the Bankruptcy Code, the Debtors may, with the consent of (a) the Supporting Second Lien Parties and (b) the Creditors' Committee (but solely to the extent it affects the GUC/Litigation Trust Agreement), in each of clauses (a) and (b) such consent not to be unreasonably withheld or delayed, under section 1127(b) of the Bankruptcy Code, institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, and such matters as may be necessary to carry out the purposes and effects of the Plan.

5. Confirmation of the Plan

The Debtors request Confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any Impaired Class that does not accept the Plan pursuant to section 1126 of the Bankruptcy Code. The Debtors reserve the right to amend the Plan, with the reasonable consent of the Supporting Second Lien Parties, to any extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification.

6. Additional Documents

On or before the Effective Date, the Debtors, with the reasonable consent of the Supporting Second Lien Parties, may file with the Bankruptcy Court such agreements or other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors (with the reasonable consent of the Supporting Second Lien Parties) or the Reorganized Debtors, as applicable, and Holders of Claims receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provision and intent of the Plan.

7. Dissolution of Creditors' Committee

Effective on the Effective Date, the Creditors' Committee shall dissolve automatically, whereupon their members, professionals, and agents shall be released from any further duties, responsibilities, and liabilities in the Chapter 11 Cases and under the Bankruptcy Code; provided, that obligations arising under confidentiality agreements, joint interest agreements, and protective orders entered during the Chapter 11 Cases shall remain in full force and effect according to their terms; provided, further, that, following the Confirmation Date, the Creditors' Committee shall continue in existence solely for the following limited purposes: (a) Claims and/or applications for compensation by Professionals and requests for allowance of Administrative Claims for substantial contribution pursuant to section 503(b)(3)(D) of the Bankruptcy Code; and (b) responding to creditor inquiries for thirty (30) days following the Confirmation Date. The Professionals retained by the Creditors' Committee and the respective members of the Creditors' Committee shall not be entitled to compensation and reimbursement of expenses for services rendered after the Confirmation Date; provided, however, notwithstanding the foregoing, the Professionals retained by the Creditors' Committee shall be entitled to submit invoices for compensation and reimbursement of expenses for time spent with respect to applications for the allowance of compensation and reimbursement of expenses filed after the Confirmation Date.

8. Revocation, Withdrawal, or Non-Consummation

(a) *Right to Revoke or Withdraw*. The Debtors reserve the right to revoke or withdraw the Plan at any time prior to the Effective Date and file subsequent chapter 11 plans.

(b) *Effect of Withdrawal, Revocation, or Non-Consummation*. If the Debtors revoke or withdraws the Plan prior to the Effective Date, or if the Confirmation Date or the Effective Date does not occur, then the Plan, any settlement or compromise approved as part of the Plan (including the fixing or limiting to an amount certain any Claim or Class of Claims or the allocation of the distributions to be made under the Plan), the assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan shall be null and void in all respects. In such event, nothing contained in the Plan or in the Disclosure Statement, and no acts taken in preparation for consummation of the Plan, shall be deemed to constitute a waiver or release of any Claims, Interests, or Causes of Action by or against the Debtors or any other Entity, to prejudice in any manner the rights and defenses of the Debtors, the Holder of a Claim or Interest, or any Entity in

any further proceedings involving the Debtors, or to constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity.

9. Notices

After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to the Reorganized Debtors shall be served on:

If to the Debtors:

c/o SunEdison, Inc.
13736 Riverport Dr.
Maryland Heights, MO 63043
Attn.: Martin H. Truong (mtruong@sunedison.com)
Senior Vice President, General Counsel and Secretary

with a copy to:

Skadden, Arps, Slate, Meagher &
Flom LLP
Four Times Square
New York, New York 10036
Att'n: Jay M. Goffman
J. Eric Ivester

– and –
Skadden, Arps, Slate, Meagher &
Flom LLP
155 North Wacker Drive, Suite 2700
Chicago, Illinois 60606
Att'n: James J. Mazza, Jr.
Louis S. Chiappetta

– and –

One Rodney Square
P.O. Box 636
Wilmington, Delaware 19899
Att'n: Anthony W. Clark

If to the DIP Agent:

White & Case LLP
1155 Avenue of the Americas
New York, New York 10036
Att'n: Scott Greissman
Elizabeth Feld

If to the Second Lien Lenders:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
Bank of America Tower
New York, New York 10036
Att'n: Arik Preis
Yochun Katie Lee

If to the Office of the United States Trustee:

Office of the United States Trustee for the Southern District of New York
U.S. Federal Office Building
201 Varick Street, Suite 1006
New York, New York 10014
Att'n: Paul Schwartzberg

If to the Creditors' Committee:
Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Att'n: Matt Barr
Jill Frizzley

– and –

Morrison & Foerester LLP
250 West 55th Street
New York, New York 10019
Att'n: Elizabeth Sluder

10. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

11. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York shall govern the construction and implementation of the Plan, any agreements, documents, and instruments executed in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreements shall control). Corporate

governance matters shall be governed by the laws of the state of incorporation of the Reorganized Debtors.

12. Entire Agreement

Except as otherwise indicated, the Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

13. Severability

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is (a) valid and enforceable pursuant to its terms, (b) integral to the Plan and may not be deleted or modified without the Debtors' consent, and (c) nonseverable and mutually dependent.

14. No Waiver or Estoppel

Upon the Effective Date, each Holder of a Claim or Interest shall be deemed to have waived any right to assert that its Claim or Interest should be Allowed in a certain amount, in a certain priority, be secured, or not be subordinated by virtue of an agreement made with the Debtors and/or their counsel, the Creditors' Committee and/or its counsel, or any other party, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers filed with the Bankruptcy Court.

15. Conflicts

In the event that the provisions of the Disclosure Statement and the provisions of the Plan conflict, the terms of the Plan shall govern. In the event that the provisions of the Plan and the provisions of the Confirmation Order conflict, the terms of the Confirmation Order shall govern.

ARTICLE VII.

STATUTORY REQUIREMENTS FOR CONFIRMATION OF THE PLAN

The following is a brief summary of the Confirmation process. Holders of Claims and Interests are encouraged to review the relevant provisions of the Bankruptcy Code and to consult with their own advisors.

A. The Confirmation Hearing

Section 1128(a) of the Bankruptcy Code provides that the Bankruptcy Court, after notice, may conduct the Confirmation Hearing to consider Confirmation of the Plan. Section 1128(b) of the Bankruptcy Code provides that any party in interest may object to Confirmation of the Plan.

B. Confirmation Standards

Among the requirements for the Confirmation of the Plan are that the Plan is accepted by all Impaired Classes of Claims and Interests, or if rejected by an Impaired Class, that the Plan "does not discriminate unfairly" and is "fair and equitable" as to such Class, is feasible, and is in the "best interests" of Holders of Claims and Interests that are Impaired under the Plan. The following requirements must be satisfied pursuant to section 1129(a) of the Bankruptcy Code before the Bankruptcy Court may confirm a plan of reorganization. The Plan complies with the statutory requirements for Confirmation of the Plan, which are listed below.

1. The proponents of the Plan have complied with the applicable provisions of the Bankruptcy Code.

2. The Plan has been proposed in good faith and not by any means forbidden by law.

3. Any payment made or to be made by the proponent, by the Debtors, or by a person issuing securities or acquiring property under a Plan, for services or for costs and expenses in or in connection with the Chapter 11 Cases, in connection with the Plan and incident to the Chapter 11 Cases, has been approved by, or is subject to the approval of, the Bankruptcy Court as reasonable.

4. The proponent of the Plan has disclosed the identity and affiliations of any individual proposed to serve, after Confirmation of the Plan, as a director, officer, or voting trustee of the Debtors, an Affiliate of the Debtors participating in a joint Plan with the Debtors or a successor to the Debtors under the Plan, and the appointment to, or continuance in, such office of such individual is consistent with the interests of creditors and Holders of Interests and with public policies.

5. The proponent of the Plan has disclosed the identity of any Insider that will be employed or retained by the Reorganized Debtors and the nature of any compensation for such Insider.

6. With respect to each Holder within an Impaired Class of Claims or Interests, each such Holder (a) has accepted the Plan, or (b) will receive or retain under the Plan on account of such Claim or Interest property of a value, as of the Effective Date of the Plan, that is not less than the amount that such Holder would so receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on such date.

7. With respect to each Class of Claims or Interests, such Class (a) has accepted the Plan, or (b) is Unimpaired under the Plan (subject to the "cram-down" provisions discussed below).

8. Except to the extent that the Holder of a particular Claim has agreed to a different treatment of such Claim, the Plan provides that:

   - with respect to a Claim of a kind specified in sections 507(a)(2) of the Bankruptcy Code, on the Effective Date of the Plan, the Holder of the Claim will receive on account of such Claim Cash equal to the Allowed amount of such Claim, unless otherwise agreed;

   - with respect to a Class of Claims of a kind specified in sections 507(a) of the Bankruptcy Code (other than 507(a)(2) and 507(a)(8)), each Holder of a Claim of such Class will receive on account of such Claim, Cash equal to the Allowed amount of such Claim or will otherwise be left Unimpaired;

   - with respect to a priority tax Claim of a kind specified in section 507(a)(8) of the Bankruptcy Code, the Holder of such Claim will receive on account of such claim deferred Cash payments, over a period not exceeding five years after the date of the order for relief under sections 301, 302, or 303 of the Bankruptcy Code, of a value, as of the Effective Date of the Plan, equal to the Allowed amount of such Claim.

9. If a Class of Claims is Impaired under the Plan, at least one Class of Claims that is Impaired under the Plan has accepted the Plan, determined without including any acceptance of the Plan by any Insider.

10. Confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtor or any successor to the Debtor under the Plan, unless such liquidation or reorganization is proposed in the Plan.

11. All fees payable under 28 U.S.C. § 1930, as determined by the Bankruptcy Court at the hearing on Confirmation of the Plan, have been paid or the Plan provides for the payment of all such fees on the Effective Date of the Plan.

12. The Plan provides that following the Effective Date of the Plan, subject to the Reorganized Debtors' rights, if any, under applicable non-bankruptcy law, unless otherwise ordered by the Bankruptcy Court, the Reorganized Debtors shall continue to pay all retiree benefits, as that term is defined in section 1114 of the Bankruptcy Code, at the level established pursuant to subsection (e)(1)(B) or (g) of section 1114 of the Bankruptcy Code, at any time prior to Confirmation, for the duration of the period the debtor has obligated itself to provide such benefits.[39]

[39] The requirements for Confirmation of a plan of reorganization are set forth in section 1129(a) of the Bankruptcy Code.

C. Liquidation Analyses

As described above, section 1129(a)(7) of the Bankruptcy Code requires that each Holder of an Impaired Claim or Interest either (a) accept the Plan or (b) receive or retain under the Plan property of a value, as of the Effective Date, that is not less than the value such Holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code.

Based on the Liquidation Analyses attached hereto as Exhibit C, the Debtors believe that the value of any distributions if the Debtors' Chapter 11 Cases were converted to cases under chapter 7 of the Bankruptcy Code would be no greater than the value of distributions under the Plan.

As a result, the Debtors believe Holders of Claims and Interests in all Impaired Classes will recover at least as much as a result of Confirmation of the Plan as they would recover through a hypothetical chapter 7 liquidation.

D. Financial Feasibility

Section 1129(a)(11) of the Bankruptcy Code requires that a debtor demonstrate that confirmation of a plan is not likely to be followed by liquidation or the need for further financial reorganization. For purposes of determining whether the Plan meets this requirement, the Debtors have analyzed its ability to meet its obligations under the Plan. As part of this analysis, the Debtors have prepared certain Financial Projections. These Financial Projections and the assumptions upon which they are based, are attached hereto as Exhibit B-1. Based on these Financial Projections, the Debtors believe that they will be able to make all payments required pursuant to the Plan and, therefore, that Confirmation of the Plan is not likely to be followed by liquidation or the need for further reorganization.

E. Acceptance by Impaired Classes

The Bankruptcy Code also requires, as a condition to Confirmation, that each Class of Claims or Interests that is Impaired but still receives distributions under the Plan vote to accept the Plan, unless the Debtors can "cram-down" such Classes, as described below. A Class that is Unimpaired is presumed to have accepted the Plan and, therefore, solicitation of acceptances with respect to such Class is not required. A Class is Impaired unless the Plan leaves unaltered the legal, equitable, and contractual rights to which the Claim or Interest entitles the Holder of such Claim or Interest to, or the Debtors cure any default and reinstates the original terms of the obligation.

Pursuant to sections 1126(c) and 1126(d) of the Bankruptcy Code and except as otherwise provided in section 1126(e) of the Bankruptcy Code: (a) an Impaired Class of Claims has accepted the Plan if the Holders of at least two-thirds in dollar amount and more than half in number of the voting Allowed Claims have voted to accept the Plan; and (b) an Impaired Class of Interests has accepted the Plan the Holders of at least two-thirds in amount of the Allowed interests of such Class actually voting have voted to accept the plan.

F. Confirmation Without Acceptance by All Impaired Classes

Section 1129(b) of the Bankruptcy Code allows the Bankruptcy Court to confirm the Plan, even if the Plan has not been accepted by all Impaired Classes, provided that the Plan has been accepted by at least one Impaired Class entitled to vote, excluding any Insider Classes. Section 1129(b) of the Bankruptcy Code permits the Debtors to confirm the Plan, notwithstanding the failure of any Impaired Class to accept the Plan, in a procedure commonly known as "cram-down," so long as the Plan does not "discriminate unfairly" and is "fair and equitable" with respect to each impaired Class of Claims or Interests that voted to reject the Plan.

1. No Unfair Discrimination

The test to determine whether the Plan unfairly discriminates applies to Classes of Claims or Interests that are of equal priority and are receiving different treatment under the Plan. The test does not require that the treatment be the same or equivalent, but that such treatment be "fair."

The Debtors do not believe the Plan discriminates unfairly against any Impaired Class of Claims or Interests. The Debtors believe that the Plan and the treatment of all Classes of Claims and Interests under the Plan satisfies the foregoing requirements for nonconsensual Confirmation.

2. Fair and Equitable Treatment

The test to determine whether the Plan affords fair and equitable treatment applies to Classes of different priority and status (e.g., Secured Claims versus General Unsecured Claims) and includes the general requirement that no Class of Claims receive more than 100% of the amount of the Allowed Claims in such Class. As to a dissenting Class, the test sets different standards depending on the type of Claims or Interests in such Class. Specifically, in order to demonstrate that the Plan is fair and equitable, the Debtor must demonstrate that:

> Each Holder of a Secured Claim either (a) retains its Liens on the property, to the extent of the Allowed amount of its Secured Claim and receives deferred Cash payments having a value, as of the effective date of the chapter 11 plan, of at least the Allowed amount of such Claim, (b) has the right to credit bid the amount of its Claim if its property is sold and retains its Liens on the proceeds of the sale (or if sold, on the proceeds thereof), or (c) receives the "indubitable equivalent" of its Allowed Secured Claim.
>
> Either (a) each Holder of an impaired Unsecured Claim receives or retains under the Plan property of a value equal to the amount of its Allowed Claim or (b) the Holders of Claims and Interests that are junior to the Claims of the rejecting Classes will not receive any property under the Plan.
>
> Either (a) each Holder of an Interest will receive or retain under the Plan property of a value equal to the greatest of the fixed liquidation preference to which such Holder is entitled, the fixed redemption price to which such Holder is entitled, or

the value of the Interest or (b) the Holder of an Interest that is junior to the rejecting Class will not receive or retain any property under the Plan.

The Debtor believes the Plan satisfies the "fair and equitable" requirement notwithstanding that Classes 6A-6E, 7A-7E, 8B-8E and 9A are not receiving a distribution because, there is no Class of equal priority to Classes 6A-6E, 7A-7E, 8B-8E, and 9A receiving more favorable treatment, and there are no junior Classes to Classes Classes 6A-6E, 7A-7E, 8B-8E, and 9A that will receive or retain any property on account of the Claims or Interests in such Class.

ARTICLE VIII.

PLAN-RELATED RISK FACTORS AND ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

PRIOR TO VOTING TO ACCEPT OR REJECT THE PLAN, ALL HOLDERS OF CLAIMS THAT ARE ENTITLED TO VOTE ON THE PLAN SHOULD READ AND CONSIDER CAREFULLY THE FACTORS SET FORTH IN THIS ARTICLE VIII AS WELL AS ALL OTHER INFORMATION SET FORTH OR OTHERWISE REFERENCED IN THIS DISCLOSURE STATEMENT.

A. General

The following provides a summary of important considerations and risk factors associated with the Plan. However, it is not exhaustive. In considering whether to vote for or against the Plan, Holders of Claims and Interests that are Impaired and entitled to vote should read and carefully consider the factors set forth below, as well as all other information set forth or otherwise referenced or incorporated by reference in this Disclosure Statement.

B. Risks Related to Jointly Supported Transactions and the YieldCo Settlements

Consummation of the Plan is dependent on consummation of the Jointly Supported Transactions and approval of the YieldCo Settlements. The Debtors currently anticipate that the YieldCos and Brookfield will consummate the merger transactions as contemplated by the Jointly Supported Transaction Agreements in the second half of 2017. However, there are many factors outside of the Debtors' control, including the ability of the YieldCos and/or Brookfield to satisfy required conditions, such as obtaining certain regulatory approvals, completion of financial statement audits that may be necessary to satisfy certain conditions, and obtaining the approval of a majority of YieldCo shareholders other than the Debtors. In the event that various closing conditions are not satisfied, Brookfield or the YieldCos may determine to terminate the applicable merger agreement. Consequently, the Debtors can provide no assurance that the transactions set forth in the Jointly Supported Transaction Agreements will be consummated or if they are, that they will consummated in the second half of 2017 or on the terms currently contemplated. Undue delay in consummation of the Jointly Supported Transactions could adversely affect the Debtors' ability to consummate the Plan.

The Voting Support Agreements are subject to Bankruptcy Court approval, and there can be no assurance that the Bankruptcy Court will approve the Voting Support Agreements. Failure

of the Bankruptcy Court to approve the Voting Support Agreements would prevent the Jointly Supported Transactions from being consummated.

The Debtors cannot guarantee how much distributable value will result from the Jointly Supported Transactions because the Debtors may receive a portion of their consideration in the form of Continuing TERP Class A Shares, the value of which is uncertain due to various factors, including TERP's ability to reestablish compliance with NASDAQ's listing requirements.

The YieldCo Settlements are also subject to Bankruptcy Court approval. The Debtors believe that the YieldCo Settlements are fair and reasonable and meet the lowest point in the range of reasonableness. However, there can be no assurance that the Bankruptcy Court will approve the YieldCo Settlements, and the failure to approve such settlements could adversely impact recoveries under the Plan and significantly harm the Debtors' ability to consummate the Plan.

There may be litigation regarding the YieldCo Avoidance Action Allocation contained in the YieldCo Settlements. There can be no assurance that the Court will approve the YieldCo Avoidance Action Allocation proposed by the Debtors. An unfavorable outcome in any such litigation could cause undue delay in consummation of the Plan and have a material adverse impact on the Debtors ability to consummate the Plan.

Moreover, for the avoidance of doubt, as of the date of the Plan, the only Jointly Supported Transactions that the Supporting Second Lien Parties support is the Brookfield transaction described in the definition of the term "Jointly Supported Transactions" in the Plan and, therefore, should, subject to the terms and conditions of the Jointly Supported Transaction Agreements with Brookfield, the Debtors and either YieldCo choose a different Jointly Supported Transaction, the Supporting Second Lien Parties may not support the Plan, and the Rights Offering Backstop Purchasers will not be required to fund the Rights Offering Backstop Commitment or perform their obligations under the Rights Offering Commitment Letter.

C. Certain Bankruptcy Considerations

1. Undue Delay in Confirmation May Significantly Degrade the Debtors' Value

The continuation of the Chapter 11 Cases, particularly if the Plan is not approved or confirmed in the time frame currently contemplated, creates a significant risk that the value of the Debtors' enterprises would be substantially eroded to the detriment of all stakeholders. The Debtors' future results are dependent upon the successful confirmation and implementation of a plan. Failure to obtain this approval in a timely manner could adversely affect the Debtors' ability to maximize value for their estates and all parties in interest. If Confirmation does not occur expeditiously, the Chapter 11 Cases could result in, among other things, increased Administrative Claims or Professional Claims, and similar expenses.

2. Parties in Interest May Object to Classification of Claims and Interests

Section 1122 of the Bankruptcy Code provides that a plan of reorganization may place a claim or interest in a particular Class only if such claim or interest is substantially similar to the other claims or interests in such Class. The Debtors believe that the classification of Claims and

Interests under the Plan complies with the requirements set forth in the Bankruptcy Code because the Debtors created Classes of Claims and Interests, each encompassing Claims or Interests, as applicable, that are substantially similar to the other Claims and Interests in each such Class. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

Issues or disputes relating to classification and/or treatment could result in a delay in the confirmation and consummation of the Plan and could increase the risk that the Plan will not be confirmed or consummated.

3. Debtors May Object to Claims Before or After the Effective Date

The Debtors reserve the right to object to the amount or classification of any Claim or Interest except any such Claim or Interest that is deemed Allowed under the Plan or except as otherwise provided in the Plan. There can be no assurance that the estimated Claim amounts set forth herein are correct. The actual Allowed amount of Claims likely will differ in some respect from the estimates. The estimated amounts are subject to certain risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, the actual Allowed amount of Claims may vary from those estimated herein. Furthermore, the Debtors cannot predict the ultimate amount of all settlement terms for its liabilities that will be subject to a plan.

4. Risk of Non-Occurrence of the Effective Date

Although the Debtors believe that the Effective Date may occur shortly after the Confirmation Date, there can be no assurance as to such timing, or as to whether the Effective Date will, in fact, occur.

5. Failure to Satisfy Vote Requirements

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors intend to seek, as promptly as practicable thereafter, Confirmation of the Plan. In the event that sufficient votes are not received, the Debtors may seek to confirm an alternative chapter 11 plan. There can be no assurance that the terms of any such alternative chapter 11 plan would be similar or as favorable to the holders of Allowed Claims and Interests as those proposed in the Plan.

6. Debtors May Not Be Able to Secure Confirmation of the Plan

Even if all voting Impaired Classes vote in favor of the Plan, and even if with respect to any Impaired Class deemed to have rejected the Plan the requirements for "cramdown" (discussed in more detail in Article VII herein) are met, the Bankruptcy Court, which, as a court of equity, may exercise substantial discretion, may choose not to confirm the Plan. Section 1129 of the Bankruptcy Code requires, among other things, a showing that confirmation of the Plan will not be followed by liquidation or the need for further financial reorganization of the Debtors, and that the value of distributions to dissenting Holders of Claims and Interests will not be less than the value such Holders would receive if the Debtors were liquidated under chapter 7 of the

Bankruptcy Code. Although the Debtors believe that the Plan will meet such tests, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

7. The Debtors May Be Unable to Obtain Sufficient Liquidity to Confirm the Plan and Exit from Chapter 11

As of the date hereof, the Debtors contemplate that, in the TERP Share Election Alternative, the Plan will be funded by, among other things, the proceeds of a Rights Offering. Although the Debtors have received commitments from certain Supporting Second Lien Parties to fully backstop the Rights Offering to provide the liquidity needed to fund the Plan in the TERP Share Election Alternative, it is possible that the Rights Offering may not close. If the proceeds of the Rights Offering are not received, the Debtors' ability to confirm the Plan in the TERP Share Election Alternative will be severely compromised, and the Debtors' ability to reorganize at all could be placed in jeopardy.

8. The Bankruptcy Rule 9019 Settlements Contained in the Plan May Not Be Approved

The Plan also is a motion to approve the UCC Challenge Litigation/BOKF Objection Settlement. The Debtors believe such settlement is fair and reasonable and meets the lowest point in the range of reasonableness. However, there can be no assurance that the Bankruptcy Court will approve the UCC Challenge Litigation/BOKF Objection Settlement, and the failure to approve such settlement could significantly harm the Debtors' ability to consummate the Plan.

D. Risk Factors That May Affect Recoveries Under the Plan

1. Debtors Cannot Guarantee What Recovery Will Be Available to Holders of Allowed Claims in Voting Classes

No less than three unknown factors make certainty in creditor recoveries impossible: (a) how much money or other distributable value will remain after satisfaction of all Allowed Claims that are senior to the Allowed Claims in Voting Classes or unclassified Allowed Claims; (b) the number or amount of Claims in Voting Classes that will ultimately be Allowed; and (c) the number or size of Claims senior to the Claims in the Voting Classes or unclassified Claims that will ultimately be Allowed.

2. Actual Amounts of Allowed Claims May Differ from the Estimated Claims and Adversely Affect the Percentage Recovery on Certain Claims

The Claims estimates set forth above are based on various assumptions. The actual amounts of certain Claims may differ significantly from those estimates should one or more underlying assumptions prove to be incorrect. Such differences may adversely affect the percentage recovery to Holders of such Allowed Claims under the Plan.

3. Estimated Valuation of the Reorganized Debtors and the New SUNE Common Stock and the Estimated Recoveries to Holders of Allowed Claims Are Not Intended to Represent the Private Sale Values of the New SUNE Common Stock

The Debtors' estimated recoveries to Holders of Allowed Claims are not intended to represent the private sale values of the New SUNE Common Stock, nor are they intended to represent the Debtors' view of what may happen with regard to the value of the Continuing TERP Class A Shares after closing of the Brookfield merger transaction. The estimated recoveries are based on numerous assumptions (the realization of many of which is beyond the control of the Reorganized Debtors), including, without limitation: (a) the successful reorganization of the Debtors; (b) an assumed date for the occurrence of the Effective Date; and (c) the assumption that capital and equity markets remain consistent with current conditions.

4. The Reorganized Debtors May Be Controlled By a Small Number of Holders

Consummation of the Plan may result in a small number of Holders owning a significant percentage of the outstanding shares of New SUNE Common Stock. These Holders may, among other things, exercise a controlling influence over the business and affairs of the Reorganized Debtors and have the power to elect directors and approve material corporate transactions. The Debtors can make no assurances regarding the future actions of the Holders of New SUNE Common Stock and the impact such actions may have on the value of the New SUNE Common Stock.

5. Certain Tax Implications of the Debtors' Bankruptcy and Reorganization May Increase the Tax Liability of the Reorganized Debtors

Holders of Allowed Claims should carefully review Article IX herein, "Certain Federal Income Tax Consequences," to determine how the tax implications of the Plan and these Chapter 11 Cases may adversely affect the Reorganized Debtors.

6. Impact of Interest Rates

Changes in interest rates and foreign exchange rates may affect the fair market value of the Debtors' assets. Specifically, decreases in interest rates will positively impact the value of the Debtors' assets and the strengthening of the dollar will negatively impact the value of their net foreign assets.

E. Business Risks

1. Restrictive Covenants in DIP Financing Facility Limit Company's Ability to Operate Businesses; Failure to Comply With Covenants Could Result in Acceleration of Indebtedness

The DIP Credit Agreement contain covenants that limit or restrict the Company's ability to finance future operations or capital needs, to respond to changing business and economic conditions or to engage in other transactions or business activities that may be important to its ability to complete sales of assets, administer Earnout Assets, administer Residual Assets, collect Repatriated Cash, or otherwise take actions that are important to maximizing the value of the

Company. The DIP Credit Agreement, limits or restricts, among other things, the Company's ability and the ability of its subsidiaries to:

• incur or guarantee additional indebtedness;

• pay dividends or make distributions on the Company's or its subsidiaries' capital stock or certain other restricted payments or investments;

• purchase or redeem stock or subordinated indebtedness;

• make investments and extend credit;

• engage in transactions with affiliates;

• transfer and sell assets;

• affect a consolidation or merger or sell, transfer, lease or otherwise dispose of all or substantially all of the Company's or its subsidiaries' assets;

• engage in transactions with affiliates; and

• create liens on the Company's or its subsidiaries' assets to secure debt or other obligations.

In addition, the DIP Credit Agreement requires the Company to repay outstanding borrowings with portions of the proceeds the Company receives from certain sales of assets, insurance or casualty events and specified future debt offerings. Certain other asset sale proceeds designated as Budgeted Asset Sale Proceeds pursuant to the DIP Credit Agreement are required to be deposited in the DIP Facilities Blocked Account, and withdrawals from such account are subject to the satisfaction of certain conditions, including the absence of a default and compliance with the DIP Budget. The Company's ability to comply with these provisions may be affected by events beyond its control. Any breach of the covenants in the DIP Credit Agreement could cause a default under the Company's DIP Credit Agreement and other debt, which would restrict the Company's ability to access funds under the DIP Facilities Blocked Account pursuant to its DIP Credit Agreement thereby significantly impacting the Company's liquidity which could have a material adverse effect on the Company's business, financial condition, cash flows or results of operations. If there were an event of default under any of the Company's debt instruments that was not cured or waived, the Holders of the defaulted debt could cause all amounts outstanding with respect to the debt instrument to be due and payable immediately. The Company's assets and cash flow may not be sufficient to fully repay borrowings under its outstanding debt instruments if accelerated upon an event of default.

If, as or when required, the Company is unable to repay, refinance or restructure its indebtedness under, or amend the covenants contained in the DIP Credit Agreement, the DIP Lenders could institute foreclosure proceedings against the assets securing borrowings under the DIP Credit Agreement.

2. The Debtors May Be Subject To Claims That Will Not Be Discharged in the Chapter 11 Cases

The Bankruptcy Code provides that the confirmation of a plan of reorganization discharges a debtor from substantially all debts arising prior to confirmation. With a few exceptions primarily relating to claims arising from certain ongoing government investigations, all claims that arose prior to the filing of the Chapter 11 Cases (i) will be subject to compromise, and/or discharge in the Chapter 11 Cases in any plan of reorganization that may be certified, or (ii) will be discharged in accordance with the Bankruptcy Code and the terms of the plan of reorganization. However, the aggregate amount of such claims that are not subject to treatment under the plan of reorganization or that are not discharged may be material.

3. The Debtors or Reorganized Debtors May Be Unable To Complete Sales of Residual Assets Or Realize Maximum Value From Such Residual Assets

The Company's ability to sell its Residual Assets is subject to many risks, including a potentially limited or unstable marketplace, market competition, inability to obtain necessary regulatory approvals, strict sales timelines that must be adhered to in order to realize value from certain assets, and changes to legal and regulatory rules applicable to assets, among other factors. There can be no assurance that the Debtors will be able to overcome these risks, or that these risks will not negatively impact the realized value of Residual Assets. Given the risk that Residual Assets Proceeds are subject to significant uncertainties and may not be recovered at all, creditors should not assume that any or all will be recovered, which may significantly harm creditor recoveries.

4. Debtors or Reorganized Debtors May Fail to Realize Earnout Proceeds or Recover Escrow Amounts

In connection with the sale of certain projects, relevant sale agreements may provide for earnout payments to the Company upon the satisfaction of specified conditions and/or milestones. The Company's ability to satisfy such conditions and/or milestones and receive the earnout payments is subject to both general and project-specific risks and uncertainties, many of which are beyond the Debtors' control. In addition, the Debtors may be able to recover escrow amounts related to the sale of certain projects to the extent the relevant escrows are not used for the purposes for which they were established. There can be no assurance that the Debtors will realize earnout proceeds on any project or recover escrow amounts related to any project, and the inability to realize any or all of such proceeds could have a material adverse effect on the Debtors' future business, financial condition, results of operations and cash flows. Given the risk that Earnout Proceeds are subject to significant uncertainties and may not be recovered at all, creditors should not assume that any or all will be recovered, which may significantly harm creditor recoveries.

5. Debtors' or Reorganized Debtors' Ability to Repatriate Cash and Sustain International Operations May Be Hindered

The Company derives a portion of its revenue and earnings from its international operations. Such operations are subject to risks that could materially adversely affect the

Debtors' or Reorganized Debtors' business, financial condition, results of operations and cash flow, including uncertain political, legal and economic environments, potential incompatibility with foreign partners, foreign currency controls and fluctuations, global energy prices and availability, terrorist attacks, the imposition of additional governmental controls and regulations, war and civil disturbances and foreign labor uncertainties.

Because of these risks, the Debtors' or Reorganized Debtors' international operations may be limited, or disrupted, they may lose contract rights, their foreign taxation may be increased or they may be limited in repatriating earnings. In addition to earnings, a portion of cash available for repatriation include direct and indirect tax refunds and return of deposits from government and regulatory authorities. In certain cases, the Debtors or Reorganized Debtors' ability to repatriate cash is subject to the completion and acceptance of statutory accounting, tax audits, and other tax authority approvals, which may be impacted if the Debtors' or Reorganized Debtors' international operations are limited or impaired. In addition, in some cases, applicable law and joint venture or other agreements may provide that each joint venture partner is jointly and severally liable for all liabilities of the venture. Given the risk that Repatriated Cash is subject to significant uncertainties and may not be recovered at all, creditors should not assume that any or all will be recovered, which may significantly harm creditor recoveries.

6. The Debtors' employees face uncertainty due to the Chapter 11 Cases

As a result of the Chapter 11 Cases, the Debtors' employees are facing uncertainty. A material erosion of the Debtors' workforce, either during the Chapter 11 Cases or following emergence, could have a material adverse effect on the Debtors' or Reorganized Debtors' ability to maximize Earnout Asset Proceeds, Residual Asset Proceeds, and recovery of Repatriated Cash.

F. Risks Associated with Forward Looking Statements

1. Financial Information Is Based on the Debtors' Books and Records and, Unless Otherwise Stated, No Audit Was Performed

The financial information contained in this Disclosure Statement has not been audited. In preparing this Disclosure Statement, the Debtors relied on financial data derived from its books and records that was available at the time of such preparation. Although the Debtors have used their reasonable business judgment to ensure the accuracy of the financial information provided in this Disclosure Statement, and while the Debtors believe that such financial information fairly reflects, in all material respects, the financial results of the Debtors, the Debtors are unable to warrant or represent that the financial information contained herein and attached hereto is without inaccuracies.

2. Financial Projections and Other Forward Looking Statements Are Not Assured, Are Subject to Inherent Uncertainty Due to Numerous Assumptions Upon Which They Are Based and, as a Result, Actual Results May Vary

Except for historical information, this Disclosure Statement may be deemed to contain "forward-looking" statements. The Company is including this cautionary statement for the

express purpose of availing itself of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

There are uncertainties associated with any projections and estimates, and they should not be considered assurances or guarantees of the amount of funds or amount of Claims in the various Classes that might be allowed. The Company cautions each reader of this Disclosure Statement to carefully consider those factors set forth above and the acknowledgements contained in the "Risk Factors" section of this Disclosure Statement. Such factors have, in some instances, affected and in the future could affect the ability of the Company to achieve its projected results and may cause actual results to differ materially from those expressed herein. The Company undertakes no obligation to update any forward-looking statements in this Disclosure Statement.

G. Disclosure Statement Disclaimer

1. This Disclosure Statement Was Not Approved by the Securities and Exchange Commission

This Disclosure Statement was not filed with the SEC under the Securities Act or applicable state securities laws. Neither the SEC nor any state regulatory authority has passed upon the accuracy or adequacy of this Disclosure Statement, or the exhibits or the statements contained herein, and any representation to the contrary is unlawful.

2. Reliance on Exemptions from Registration Under the Securities Act

This Disclosure Statement has been prepared pursuant to section 1125 of the Bankruptcy Code and Rule 3016(b) of the Federal Rules of Bankruptcy Procedure and is not necessarily in accordance with federal or state securities laws or other similar laws. The offer of New SUNE Common Stock to Holders of certain Classes of Claims has not been registered under the Securities Act or similar state securities or "blue sky" laws. To the maximum extent permitted by section 1145 of the Bankruptcy Code, the Securities Act and other applicable non-bankruptcy law, the issuance of the New SUNE Common Stock will be exempt from registration under the Securities Act by virtue of Section 1145 of the Bankruptcy Code, section 4(2) of the Securities Act or Regulation D promulgated thereunder, Rule 701 of the Securities Act or a "no sale" under the Securities Act as described herein.

3. This Disclosure Statement May Contain Forward Looking Statements

This Disclosure Statement may contain "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements consist of any statement other than a recitation of historical fact and can be identified by the use of forward looking terminology such as "may," "expect," "anticipate," "estimate," or "continue" or the negative thereof or other variations thereon or comparable terminology. The reader is cautioned that all forward looking statements are necessarily speculative and there are certain risks and uncertainties that could cause actual events or results to differ materially from those referred to in such forward looking statements. The Liquidation Analyses, distribution projections, and other information contained herein and attached hereto are estimates only, and the timing and amount of actual distributions to Holders of Allowed Claims may be affected by many factors that

cannot be predicted. Therefore, any analyses, estimates, or recovery projections may or may not turn out to be accurate.

4. No Legal or Tax Advice Is Provided to You by this Disclosure Statement

This Disclosure Statement is not legal advice to you. The contents of this Disclosure Statement should not be construed as legal, business or tax advice. Each Holder of a Claim or an Interest should consult his or her own legal counsel and accountant with regard to any legal, tax and other matters concerning his or her Claim or Interest. This Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan or object to Confirmation of the Plan.

5. No Admissions Made

The information and statements contained in this Disclosure Statement will neither (a) constitute an admission of any fact or liability by any Entity (including, without limitation, the Debtor) nor (b) be deemed evidence of the tax or other legal effects of the Plan on the Debtor, the Reorganized Debtor, Holders of Allowed Claims or Interests, or any other parties in interest.

6. Failure to Identify Litigation Claims or Projected Objections

No reliance should be placed on the fact that a particular litigation Claim or projected objection to a particular Claim or Interest is, or is not, identified in this Disclosure Statement. The Debtors or the Reorganized Debtors may seek to investigate, file, and prosecute Claims and Interests and may object to Claims after the Confirmation or Effective Date of the Plan irrespective of whether this Disclosure Statement identifies such Claims or objections to Claims.

7. No Waiver of Right to Object or Right to Recover Transfers and Assets

The vote by a Holder of an Allowed Claim for or against the Plan does not constitute a waiver or release of any Claims or rights of the Debtors (or any party in interest, as the case may be) to object to that Holder's Allowed Claim, or recover any preferential, fraudulent or other voidable transfer or assets, regardless of whether any Claims or Causes of Action of the Debtors or their Estates are specifically or generally identified herein.

8. Information Was Provided by the Debtors and Was Relied Upon by the Debtors' Advisors

Counsel to and other advisors retained by the Debtors have relied upon information provided by the Debtors in connection with the preparation of this Disclosure Statement. Although counsel to and other advisors retained by the Debtors have performed certain limited due diligence in connection with the preparation of this Disclosure Statement, they have not independently verified the information contained herein.

9. Potential Exists for Inaccuracies, and the Debtors Have No Duty to Update

The statements contained in this Disclosure Statement are made by the Debtors as of the date hereof, unless otherwise specified herein, and the delivery of this Disclosure Statement after

that date does not imply that there has not been a change in the information set forth herein since that date. While the Debtors have used their reasonable business judgment so that the information provided in this Disclosure Statement and in the Plan is as accurate as possible, the Debtors nonetheless cannot, and do not, confirm the current accuracy of all statements appearing in this Disclosure Statement. Further, although the Debtors may subsequently update the information in this Disclosure Statement, the Debtors have no affirmative duty to do so unless ordered to do so by the Bankruptcy Court.

10. No Representations Outside this Disclosure Statement Are Authorized

No representations concerning or relating to the Debtors, the Chapter 11 Cases, or the Plan are authorized by the Bankruptcy Court or the Bankruptcy Code, other than as set forth in this Disclosure Statement. Any representations or inducements made to secure your acceptance or rejection of the Plan that are other than as contained in, or included with, this Disclosure Statement should not be relied upon by you in arriving at your decision. You should promptly report unauthorized representations or inducements to the counsel for the Debtors, the counsel for the Creditors' Committee and the United States Trustee.

H. Liquidation Under Chapter 7

If no plan can be confirmed, the Debtors' Chapter 11 Cases may be converted to cases under chapter 7 of the Bankruptcy Code, pursuant to which a trustee would be elected or appointed to liquidate the assets of the Debtors for distribution in accordance with the priorities established by the Bankruptcy Code. A discussion of the effects that a chapter 7 liquidation would have on the recoveries of Holders of Claims and the Debtors' Liquidation Analyses is described herein and attached hereto as Exhibit C.

ARTICLE IX.

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES

A summary description of certain U.S. federal income tax consequences of the Plan is provided below. This description is for informational purposes only and, due to a lack of definitive judicial or administrative authority or interpretation, substantial uncertainties exist with respect to various tax consequences of the Plan as discussed herein. Only U.S. federal income tax consequences of the Plan to the Debtors and certain Holders of Claims or Interests are described below. No opinion of counsel has been sought or obtained with respect to any tax consequences of the Plan. The discussion below is not binding upon the Internal Revenue Service ("IRS") or any other tax authorities. No representations are being made regarding the particular tax consequences of the confirmation or implementation of the Plan as to any Holder of a Claim or Interest. No assurance can be given that the IRS would not assert, or that a court would not sustain, a different position from any discussed herein.

The discussion of U.S. federal income tax consequences below is based on the Internal Revenue Code of 1986, as amended (the "Tax Code"), Treasury Regulations promulgated thereunder, judicial authorities, published positions of the IRS, and other applicable authorities,

all as in effect on the date hereof and all of which are subject to change or differing interpretations (possibly with retroactive effect).

The following discussion does not address foreign, state or local tax consequences of the Plan, nor does it address all aspects of U.S. federal income taxation applicable to special classes of taxpayers (e.g., banks and certain other financial institutions, insurance companies, broker-dealers, tax-exempt organizations, Holders of Claims or Interests who are, or who hold their Claims or Interests through, pass-through entities, persons whose functional currency is not the U.S. dollar, dealers in securities or foreign currency, persons holding Claims or Interests that are a hedge against, or that are hedged against, currency risk or that are part of a straddle, constructive sale or conversion transaction, and persons who acquired their Claims or Interests pursuant to the exercise of employee stock options or otherwise as compensation). The following discussion assumes that Holders of Claims or Interests hold their Claims or Interests as capital assets for U.S. federal income tax purposes. Furthermore, the following discussion does not address U.S. federal taxes other than income taxes.

For purposes of this discussion, a "U.S. Holder" is a beneficial owner of a Claim or Interest that is (1) an individual who is a citizen or resident of the United States, (2) a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized under the laws of the United States or any state or political subdivision thereof, (3) an estate, the income of which is subject to federal income taxation regardless of its source, or (4) a trust that (i) is subject to the primary supervision of a U.S. court and which has one or more U.S. persons who have the authority to control all substantial decisions of the trust, or (ii) has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person. A "Non-U.S. Holder" is a beneficial owner of a Claim or Interest that is neither a partnership (or other entity treated as a partnership for U.S. federal income tax purposes) nor a U.S. Holder.

If a partnership (including any entity treated as a partnership for U.S. federal income tax purposes) holds Claims or Interests, the U.S. federal income tax consequences to the partners of such partnership will depend on the activities of the partnership and the status of the partners. A partnership participating in the Plan (and its partners) should consult their tax advisors regarding the consequences of participating in the Plan.

A. Certain U.S. Federal Income Tax Consequences to the Debtors

1. Cancellation of Indebtedness Income

Under general U.S. federal income tax principles, the Debtors should realize cancellation of indebtedness ("COD") income to the extent that their obligations to a Holder are discharged pursuant to the Plan for an amount less than the adjusted issue price of such Holder's Claim. For this purpose, the amount paid to a Holder in discharge of its Claim should equal the fair market value of any consideration given to such Holder in satisfaction of the Claim at the time of the exchange.

Because the Debtors will be debtors in a bankruptcy case at the time they realize COD income, the Debtors should not be required to include such COD income in their gross income but rather should be required to reduce certain of their tax attributes by the amount of COD

income so excluded, generally in the following order: (a) net operating losses and net operating loss carryforwards (collectively, "NOLs"); (b) general business credit carryforwards; (c) minimum tax credit carryforwards; (d) capital loss carryforwards; (e) the tax basis of the debtor's depreciable and nondepreciable assets (but not below the amount of its liabilities immediately after the discharge); (f) passive activity loss and credit carryforwards; and (g) foreign tax credit carryforwards. A Debtor may elect to alter the preceding order of attribute reduction and, instead, first reduce the tax basis of its depreciable assets (and, possibly, the depreciable assets of its subsidiaries). The reduction in tax attributes occurs after the tax for the year of the debt discharge has been determined (i.e., subject to the discussion below regarding Section 382 of the Tax Code, such attributes may be available to offset taxable income, if any, that is generated between the date of discharge and the end of the Debtors' taxable year and/or may be carried back to prior years).

The Debtors expect to realize COD income as a result of the discharge of obligations pursuant to the Plan, which, under the attribute reduction rules described above, is generally expected to result in a reduction, or possible elimination, of certain of the Debtors' tax attributes, including NOLs.

2. Utilization of NOLs

If a corporation experiences an "ownership change" (within the meaning of Section 382 of the Tax Code), the corporation's ability to utilize its NOLs and certain other tax attributes to offset future taxable income (in any post-Effective Date taxable year and in the portion of the current taxable year beginning after the Effective Date) generally will be subject to certain limitations. Section 382 of the Tax Code may also limit a corporation's ability to use certain "net unrealized built-in losses" existing on the date of the ownership change but recognized within five years of the ownership change to offset future taxable income. In general, the amount of the annual limitation to which a corporation that undergoes an ownership change would be subject (the "Section 382 Limitation") is equal to the product of (a) the fair market value of the stock of the corporation immediately before the ownership change (with certain adjustments) and (b) the "long-term tax-exempt rate" announced by the IRS (for example, 2.09% for ownership changes occurring during April 2017).

A special rule under Section 382 of the Tax Code applicable to corporations under the jurisdiction of a bankruptcy court should apply in calculating the Reorganized Debtors' Section 382 Limitation. Under Section 382(l)(6) of the Tax Code, the Section 382 Limitation will be calculated by reference to the lesser of the value of the Reorganized Debtors' equity (with certain adjustments) immediately after the ownership change or the value of their assets (determined without regard to liabilities) immediately before the ownership change. Notwithstanding the general rule, if the corporation (or the consolidated group of which it is a member) does not continue its historic business or use a significant portion of its historic assets in a new business for two years after the ownership change, the Section 382 Limitation resulting from the ownership change becomes zero retroactively to the date of the ownership change, thereby precluding any utilization of the corporation's pre-change losses (absent any increases due to any recognized built-in gains).

The transactions contemplated by the Plan are expected to cause the Debtors to experience an ownership change and, accordingly, cause their NOLs to be limited by Section 382 of the Tax Code in the manner described above.

3. Alternative Minimum Tax

In general, a federal alternative minimum tax ("AMT") is imposed on a corporation's alternative minimum taxable income ("AMTI") each year at a 20% rate to the extent that such tax exceeds the corporation's regular federal income tax for such year. AMTI is generally equal to regular taxable income with certain adjustments. For purposes of computing AMTI, certain tax deductions and other beneficial allowances are modified or eliminated. In particular, even though a corporation may otherwise be able to offset all of its taxable income for regular tax purposes by available NOLs, only 90% of a corporation's AMTI generally may be offset by its AMT NOLs.

An ownership change (within the meaning of Section 382 of the Tax Code) that occurs with respect to a corporation having a net unrealized built-in loss in its assets will cause, for AMT purposes, the adjusted basis of each asset of the corporation immediately after the ownership change to be equal to its proportionate share (determined on the basis of respective fair market values) of the fair market value of the assets of the corporation, as determined under Section 382(h) of the Tax Code, immediately before the ownership change.

The Debtors are expected to undergo an "ownership change" (as described above) and have a net unrealized built-in loss in its assets; accordingly, the basis of the Debtors' assets is expected to be adjusted for AMT purposes.

4. Treatment of the GUC/Litigation Trust

Pursuant to the Plan, the GUC/Litigation Trust will be established for the benefit of Holders of Allowed General Unsecured Claims, if any. The GUC/Litigation Trust is intended to be treated as a "liquidating trust" within the meaning of Treasury Regulation section 301.7701-4(d) for U.S. federal income tax purposes, which is not a separate taxable entity, but rather is treated for U.S. federal income tax purposes as a "grantor trust" (i.e., a pass-through entity) with the Holders of Allowed General Unsecured Claims as the grantors. See "—B. Certain U.S. Federal Income Tax Consequences to Holders of Claims or Interests—2. Holders of Classes 4A-4E – Allowed General Unsecured Claims" below, for a discussion of the U.S. federal income tax consequences of the GUC/Litigation Trust to Holders of Allowed General Unsecured Claims.

The Debtors intend to treat the transfer of assets (other than any assets allocable to a disputed claim reserve) by the Debtors to the GUC/Litigation Trust as (1) a deemed transfer of such assets to Holders of Allowed General Unsecured Claims receiving GUC/Litigation Trust beneficial interests in proportion to their interests in the GUC/Litigation Trust in full satisfaction of such Holder's Allowed General Unsecured Claims, followed by (2) the deemed transfer by such Holders to the GUC/Litigation Trust of such assets in exchange for their beneficial interests in the GUC/Litigation Trust.

If any assets are allocable to a disputed claim reserve, the GUC/Litigation Trustee may elect to treat any disputed claim reserve as a "disputed ownership fund" governed by Treasury

Regulation section 1.468B-9. A disputed ownership fund is generally treated as a separate corporate entity for U.S. federal income tax purposes and amounts earned in a disputed ownership fund are generally subject to tax on a current basis as the amounts are earned.

B. Certain U.S. Federal Income Tax Consequences to U.S. Holders of Claims or Interests

The tax consequences described below are not exclusive, and some of the conclusions expressed are uncertain. U.S. Holders may be treated for U.S. federal income tax purposes in some manner other than that set forth herein. Each U.S. Holder should consult its tax advisor regarding the tax consequences to it of the transactions contemplated by the Plan.

1. U.S. Holders of Classes 1A-1E – Second Lien Secured Claims

a. General

Pursuant to the Plan, subject to Article 6.1 of the Plan, in full satisfaction of each Allowed Second Lien Secured Claim, each Holder of a Second Lien Secured Claim will (i) receive its Pro Rata portion of the Second Lien Secured Claim Distribution and (ii) have its Allowed Second Lien Secured Claim reinstated subject to the Reinstated Second Lien Claim Modification Terms. In addition to the foregoing and subject to Article 6.1 of the Plan, in the TERP Share Election Alternative, each Holder of an Allowed Second Lien Secured Claim shall receive, (A) if such Holder is an Eligible Holder, its Pro Rata portion of the Rights Offering Subscription Rights and, (B) if such Holder is a Non-Eligible Holder, its Pro Rata portion of the Non-Eligible Holder Second Lien Distribution.

Subject to the discussion below regarding accrued interest, the Debtors intend to take the position that, for U.S. federal income tax purposes, a U.S. Holder of such Allowed Second Lien Secured Claims should be treated as exchanging its Allowed Second Lien Secured Claims for any Cash and/or other property in a taxable transaction. Under this approach, such U.S. Holder should recognize gain or loss equal to the difference between (a) the sum of any Cash and/or the fair market value of other property received in exchange for the Allowed Second Lien Secured Claims pursuant to the Plan (please see "—4. Treatment of the GUC/Litigation Trust" for a discussion relating to the receipt and holding of interest in the GUC/Litigation Trust) and (b) the U.S. Holder's adjusted tax basis of the Allowed Second Lien Secured Claims surrendered pursuant to the Plan. Except to the extent described below under "Market Discount," any such gain recognized should be treated as capital gain. The utilization capital losses is subject to certain limitations under the Tax Code.

b. Accrued Interest

To the extent that any Allowed Second Lien Secured Claim entitled to a distribution under the Plan includes accrued but unpaid interest (including original issue discount ("OID"), if any) thereon, the Debtors intend to take the position that, for U.S. federal income tax purposes, such distribution should be allocated to the principal amount of the Allowed Second Lien Secured Claim first with any excess consideration allocated to accrued but unpaid interest. Under this approach, a U.S. Holder who had previously included such accrued interest income (including OID, if any) generally would recognize a deductible loss to the extent that such accrued interest (including OID, if any) was not viewed as received. No assurances can be

made that the IRS will respect such allocation. To the extent that any consideration received by U.S. Holders of Allowed Second Lien Secured Claims is allocated to accrued but unpaid interest (including OID, if any), such amount should be excluded from the U.S. Holder's amount realized for purposes of determining capital gain or loss and should instead be taxed as ordinary income to the extent it has not yet been included in such U.S. Holder's gross income. U.S. Holders should consult their tax advisors regarding the particular U.S. federal income tax consequences applicable to them under the Plan with respect to accrued but unpaid interest.

Certain legislative history indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan of reorganization is binding for U.S. federal income tax purposes, while certain Treasury regulations treat payments as allocated first to any accrued but untaxed interest. The IRS could take the position that the consideration received by U.S. Holders should be allocated in some way other than as provided in the Plan. U.S. Holders should consult their own tax advisors regarding the proper allocation of the consideration received by them under the Plan between principal and accrued but untaxed interest.

c. Market Discount

The market discount provisions of the Tax Code may apply to U.S. Holders of Allowed Second Lien Secured Claims who receive a distribution pursuant to the Plan. An Allowed Second Lien Secured Claim is a "market discount bond" for a U.S. Holder that acquired such Claim in the secondary market (or, in certain circumstances, upon original issuance) if its stated redemption price at maturity exceeds the adjusted tax basis of such Claim in the U.S. Holder's hands immediately after its acquisition.

Under the market discount rules (subject to a de minimis exception), any gain recognized by a U.S. Holder of an Allowed Second Lien Secured Claim on the taxable disposition of such Claim (determined as described above) that was acquired with market discount should be characterized as ordinary interest income to the extent of the accrued market discount on such Allowed Second Lien Secured Claim as of the Effective Date (unless the U.S. Holder elected to include market discount in income as it accrued). U.S. Holders of Allowed Second Lien Secured Claims should consult their tax advisors as to the tax consequences to them of the market discount rules.

d. Ownership and Disposition of New SUNE Common Stock/Continuing TERP Class A Shares

Any distribution made on New SUNE Common Stock or Continuing TERP Class A Shares, will constitute dividends for U.S. federal income tax purposes to the extent of such company's current or accumulated earnings and profits as determined under U.S. federal income tax principles. To the extent that a U.S. Holder receives distributions that would otherwise constitute dividends for U.S. federal income tax purposes but that exceed such company's current and accumulated earnings and profits, such distributions will be treated first as a non-taxable return of capital reducing the U.S. Holder's basis in its shares of New SUNE Common Stock or Continuing TERP Class A Shares, respectively. Any such distribution in excess of the U.S. Holder's basis in its shares of such company (determined on a share-by-share basis) generally will be treated as capital gain. Dividends paid to U.S. Holders that are corporations

generally will be eligible for the dividends-received deduction so long as New SUNE or TERP, respectively, has sufficient earnings and profits, subject to certain holding period requirements.

Subject to the discussion above of market discount rules in "—c. Market Discount," a U.S. Holder generally will recognize capital gain or loss upon the sale, redemption, or other taxable disposition of the New SUNE Common Stock or Continuing TERP Class A Shares received in an amount equal to the difference between (i) the U.S. Holder's adjusted tax basis in the New SUNE Common Stock or Continuing TERP Class A Shares, respectively, and (ii) the sum of the cash plus the fair market value of any property received from such disposition. A reduced tax rate on long-term capital gain may apply to non-corporate holders. The deductibility of capital losses is subject to certain limitations.

2. U.S. Holders of Classes 4A-4E – Allowed General Unsecured Claims

Pursuant to the Plan, in full satisfaction of each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim will receive its Debtor-Adjusted Pro Rata portion the GUC/Litigation Trust Interests.

A U.S. Holder of such Allowed General Unsecured Claims should be treated as exchanging its Allowed General Unsecured Claims for Cash and/or other property in a taxable transaction. Such U.S. Holder should recognize gain or loss equal to the difference between (a) the sum of any Cash and the fair market value of other property received in exchange for the Allowed General Unsecured Claims pursuant to the Plan and (b) the U.S. Holder's adjusted tax basis of the Allowed General Unsecured Claims surrendered pursuant to the Plan.

As described above, the GUC/Litigation Trust is intended to be treated as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) for U.S. federal income tax purposes. Accordingly, the Debtors' transfer of assets (other than the assets allocable to any disputed ownership fund) to the GUC/Litigation Trust should be treated as (1) a transfer to the U.S. Holders of Allowed General Unsecured Claims receiving GUC/Litigation Trust beneficial interests of their proportionate interests in the GUC/Litigation Trust's assets, followed by (2) the transfer by such U.S. Holders to the GUC/Litigation Trust of the GUC/Litigation Trust's assets in exchange for their beneficial interests in the GUC/Litigation Trust. There can be no assurance as to whether the IRS or the courts would agree with the characterization of the GUC/Litigation Trust described herein.

Each U.S. Holder receiving a GUC/Litigation Trust Interest as part of the Plan should be treated as owning a proportionate undivided interest in each of the assets (other than the assets allocable to any disputed ownership fund) of the GUC/Litigation Trust to the extent of such Holder's interest therein (such interest, a Holder's "GUC/Litigation Trust Asset Interest"). Accordingly, each such Holder should be required to report on its U.S. federal income tax return its share of any income, gain, loss, deduction, or credit recognized or incurred by the GUC/Litigation Trust that is allocable to its GUC/Litigation Trust Asset Interest and should treat such items as derived on its GUC/Litigation Trust Asset Interest, not in satisfaction of the Claim for which it received such share. The character of any such items to a beneficiary of the GUC/Litigation Trust and the ability of such beneficiary to benefit from any loss, deduction, or

credit allocable to its GUC/Litigation Trust Asset Interest should depend on the particular circumstances of such beneficiary and the nature of the assets held by the GUC/Litigation Trust.

As noted above, if any assets are allocable to a disputed claim reserve, the GUC/Litigation Trustee may elect to treat any disputed claim reserve as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9, which is generally treated as a separate corporate entity for U.S. federal income tax purposes and amounts earned in a disputed ownership fund are generally subject to tax on a current basis as the amounts are earned.

U.S. Holders should consult their tax advisors regarding the proper characterization of the GUC/Litigation Trust.

3. U.S. Holders of Classes 5A-5E – Allowed Convenience Claims

Pursuant to the Plan, in full satisfaction of each Allowed Convenience Claim, each Holder of an Allowed Convenience Claim will receive its Pro Rata portion of the Convenience Claim Distribution. Generally, a U.S. Holder of an Allowed Convenience Claim should recognize gain or loss on the exchange pursuant to the Plan of its Allowed Convenience Claim for Cash in an amount equal to the difference between (i) the amount of any Cash received by the holder and (ii) the adjusted tax basis of the Allowed Convenience Claim exchanged therefor.

4. U.S. Holders of Class 9A – Interests in SUNE

Pursuant to the Plan, on the Effective Date, Interests in SUNE will be deemed automatically cancelled, released, and extinguished and the obligations of the Debtors and the Reorganized Debtors thereunder will be discharged. Accordingly, U.S. Holders of Allowed Interests in SUNE should recognize a capital loss for U.S. federal income tax purposes in an amount equal to the Holder's adjusted tax basis of its SUNE common stock. The utilization of capital losses is subject to certain limitations under the Tax Code.

C. Certain U.S. Federal Income Tax Consequences to Non-U.S. Holders of Claims or Interests

A Non-U.S. Holder generally will not be subject to U.S. federal income tax with respect to Cash and/or property received pursuant to the Plan, unless (a) such holder is engaged in a trade or business in the United States to which income, gain or loss from a distribution is "effectively connected" for U.S. federal income tax purposes, or (b) if such holder is an individual, such holder is present in the United States for 183 days or more during the taxable year of the distribution, and certain other requirements are met. Non-U.S. Holders that are engaged in a trade or business in the United States to which income, gain or loss from a distribution is effectively connected will be taxable on a net income basis at the applicable U.S. federal income tax rate and Non-U.S. Holders who are individuals present in the United States for 183 days or more in the taxable year of the distribution will be taxable on the gain or loss from the distribution at the U.S. federal income tax rates applicable to capital gains.

Any distributions made on New SUNE Common Stock/Continuing TERP Class A Shares will constitute dividends for U.S. federal income tax purposes to the extent of New SUNE/TERP's current or accumulated earnings and profits as determined under U.S. federal

income tax principles. Unless a reduction or exemption applies, dividends paid on New SUNE Common Stock/Continuing TERP Class A Shares held by a Non-U.S. Holder that are not effectively connected with a Non-U.S. Holder's conduct of a U.S. trade or business will be subject to U.S. federal withholding tax at a rate of 30% (or lower treaty rate or exemption from tax, if applicable). A Non-U.S. Holder that is a corporation for U.S. federal income tax purposes may also be subject to a branch profits tax with respect to such Non-U.S. Holder's effectively connected earnings and profits that are attributable to the dividends at a rate of 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty). A Non-U.S. Holder generally will be required to satisfy certain IRS certification requirements in order to claim a reduction of or exemption from withholding under a tax treaty by filing IRS Form W-8BEN or W-8BEN-E (or a successor form) upon which the Non-U.S. Holder certifies, under penalties of perjury, its status as a non-U.S. person and its entitlement to the lower treaty rate or exemption from tax with respect to such payments. Dividends paid on New SUNE Common Stock/Continuing TERP Class A Shares held by a Non-U.S. Holder that are effectively connected with a Non-U.S. Holder's conduct of a trade or business generally will be subject to U.S. federal income tax in the same manner as a U.S. Holder.

A Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on gain realized on the sale or other taxable disposition of New SUNE Common Stock/Continuing TERP Class A Shares received pursuant to the Plan unless (i) such holder is an individual who was present in the United States for 183 days or more during the taxable year, and certain other conditions are met, (ii) such gain is effectively connected with such Non-U.S. Holder's conduct of a trade or business within the United States, or (iii) New SUNE or TERP is or has been a USRPHC at any time within the shorter of the five-year period preceding such disposition or such holder's holding period.

Each Non-U.S. Holder should consult its tax advisor regarding the U.S. tax consequences to it of the transactions contemplated by the Plan.

D. Backup Withholding

Under U.S. federal income tax law, interest, dividends and other reportable payments may, under certain circumstances, be subject to "backup withholding" at the then applicable withholding rate (currently 28%). Backup withholding generally applies if the holder (i) fails to furnish its social security number or other taxpayer identification number ("TIN"), (ii) furnishes an incorrect TIN, (iii) fails to properly report interest or dividends, or (iv) under certain circumstances, fails to provide a certified statement, signed under penalty of perjury, that the TIN provided is its correct number and that it is not subject to backup withholding. Certain persons are exempt from backup withholding, including, in certain circumstances, corporations and financial institutions. Non-U.S. Holders that receive payments or distributions pursuant to the Plan will not be subject to backup withholding, provided that such holders furnish certification of their status as Non-U.S. persons (and furnish any other required certifications), or are otherwise exempt from backup withholding.

Backup withholding is not an additional tax but merely an advance payment, which may be refunded to the extent it results in an overpayment of tax and the appropriate information is timely supplied to the IRS. Holders are urged to consult their tax advisors regarding the Treasury

Regulations governing backup withholding and whether the transactions contemplated by the Plan would be subject to these Treasury Regulations.

E. Importance of Obtaining Professional Tax Assistance

THE FOREGOING DISCUSSION IS INTENDED ONLY AS A SUMMARY OF CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN AND DOES NOT CONSTITUTE TAX ADVICE. THE TAX CONSEQUENCES ARE IN MANY CASES UNCERTAIN AND MAY VARY DEPENDING ON A HOLDER'S PARTICULAR CIRCUMSTANCES. ACCORDINGLY, HOLDERS OF CLAIMS OR INTERESTS SHOULD CONSULT THEIR TAX ADVISORS ABOUT THE U.S. FEDERAL, STATE, LOCAL, AND FOREIGN INCOME AND OTHER TAX CONSEQUENCES OF THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THE PLAN.

ARTICLE X.

ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

The Debtors believe that the Plan affords Holders of Claims and Interests the potential for the greatest realization on the Debtors' assets and, therefore, is in the best interests of such Holders. If the Plan is not confirmed, however, the theoretical alternatives include: (A) continuation of the pending Chapter 11 Cases; (B) an alternative plan or plans of reorganization; or (C) liquidation of the Debtors under chapter 7 of the Bankruptcy Code.

A. Continuation of the Bankruptcy Case

If the Debtors remain in chapter 11, they could continue to operate their business and manage their properties as debtors in possession, but would remain subject to the restrictions imposed by the Bankruptcy Code. It is not clear whether the Debtors could survive as a going concern in protracted chapter 11 cases. In particular, the Debtors could have difficulty sustaining the high costs and the erosion of market confidence which may be caused if the Debtors remain chapter 11 debtors in possession and gaining access to sufficient liquidity to allow it to continue their operations as a going concern. And as further discussed herein, the Debtors believe that the Company has accomplished the goals that chapter 11 has allowed it to achieve, and that the Company's key remaining challenges and objectives do not require that the Company remain in chapter 11.

B. Alternative Plans of Reorganization

If the Plan is not confirmed, the Debtors or any other party in interest in the Chapter 11 Cases (if the Debtors' exclusive period in which to file a chapter 11 plan has expired) could propose a different plan or plans. Such plans might involve either a reorganization and continuation of the Debtors' remaining business, or an orderly liquidation of the Debtors' assets or a combination of both.

C. Liquidation Under Chapter 7 of the Bankruptcy Code

If the Plan or any other chapter 11 plan for the Debtors cannot be confirmed under section 1129(a) of the Bankruptcy Code, the Chapter 11 Cases may be converted to cases under chapter 7 of the Bankruptcy Code, in which event a trustee would be elected or appointed to liquidate any remaining assets of the Debtors for distribution to creditors pursuant to chapter 7 of the Bankruptcy Code. A chapter 7 trustee, who would lack the Debtors' knowledge of their affairs, would be required to invest substantial time and resources to investigate the facts underlying the multitude of Claims filed against the Debtors' estates. If a trustee is appointed and the remaining assets of the Debtors are liquidated under chapter 7 of the Bankruptcy Code, all creditors holding Allowed Administrative Claims, Allowed Priority Tax Claims, and Allowed Other Priority Claims may receive distributions of a lesser value on account of their Allowed Claims and likely would have to wait a longer period of time to receive such distributions than they would under the Plan. A liquidation under chapter 7 likely would result in smaller distributions made to creditors than that provided for in the Plan because of (i) additional administrative expenses involved in the appointment of a chapter 7 trustee, and (ii) additional expenses and Claims, some of which would be entitled to priority, which would be generated during the chapter 7 liquidation process.

The Liquidation Analysis is premised upon a hypothetical liquidation in chapter 7 cases. In the Liquidation Analysis, the Debtors have taken into account the nature, status, and underlying value of their assets, the ultimate realizable value of their assets, and the extent to which such assets are subject to liens and security interests. The likely form of any liquidation in chapter 7 proceedings would be the sale of individual assets. Based on this analysis, it is likely that a chapter 7 liquidation of the Debtors' assets would produce less value for distribution to creditors than that recoverable in each instance under the Plan. In the Debtors' opinion, the recoveries projected to be available in a chapter 7 liquidation are not likely to afford Holders of Claims and Interests as great a realization potential as does the Plan.

ARTICLE XI.

RECOMMENDATION

A. Hearing on and Objections to Confirmation

1. Confirmation Hearing

The Confirmation Hearing has been scheduled for [●], 2017 at [●] a.m. (Eastern Time). Such hearing may be adjourned from time to time by announcing such adjournment in open court, all without further notice to parties-in-interest, and the Plan may be modified by the Debtors pursuant to section 1127 of the Bankruptcy Code prior to, during, or as a result of the Confirmation Hearing, without further notice to parties-in-interest.

2. Date Set for Filing Objections to Confirmation of the Plan

The time by which all objections to confirmation of the Plan must be filed with the Bankruptcy Court and received by the parties listed in the Confirmation Hearing Notice has been

set for [●], 2017 at 4:00 p.m. (Eastern time). A copy of the Confirmation Hearing Notice is enclosed with this Disclosure Statement.

B. Recommendation

The Debtors recommend the Plan because it provides for greater distributions to the Holders of Claims and Interests than would otherwise result in a liquidation under chapter 7 of the Bankruptcy Code. In addition, any alternative other than Confirmation could result in extensive delays and increased administrative expenses resulting in smaller distributions to the Holders of Claims. Accordingly, the Debtors recommend that Holders of Claims entitled to vote on the Plan support Confirmation and vote to accept the Plan.

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Dated: March 28, 2017

Respectfully submitted,

SUNEDISON, INC. AND ITS AFFILIATE DEBTORS

By: _____
Name: John S. Dubel
Title: Chief Executive Officer of SunEdison, Inc. and Chief Restructuring Officer of all Debtors

EXHIBIT A

Joint Plan of SunEdison, Inc., et al.
Pursuant to Chapter 11 of the United States Bankruptcy Code

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	**Chapter 11**
SUNEDISON, INC., *et al*.,	:	**Case No. 16-10992 (SMB)**
Debtors.[1]	:	**Jointly Administered**

JOINT PLAN OF REORGANIZATION OF SUNEDISON, INC. AND ITS DEBTOR AFFILIATES

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[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number are as follows: SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A); Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3711); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A); EverStream HoldCo Fund I, LLC (9564); Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); SunE Waiawa Holdings, LLC (9757); SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); SunE Minnesota Holdings, LLC (8926); and TerraForm Private Holdings, LLC (5993). The address of the Debtors' corporate headquarters is 13736 Riverport Dr., Maryland Heights, Missouri 63043.

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Attorneys for Debtor and Debtor-in-Possession

Dated: March 28, 2017

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[2] The Exhibits will be filed with the Plan Supplement.

INTRODUCTION

SunEdison, Inc. ("SUNE") and certain of its affiliates, the debtors and debtors in possession (collectively, the "Debtors" and, together with their non-Debtor affiliates, "SunEdison" or the "Company") in the above-captioned cases (the "Chapter 11 Cases"), hereby propose this joint plan (this "Plan") for the resolution of the outstanding Claims and Interests. Capitalized terms used herein shall have the meanings ascribed to them in Article I.B of this Plan.

The Plan contemplates a chapter 11 reorganization resulting in two distinct corporate structures upon consummation: (1) Reorganized SUNE and its subsidiaries and (2) the GUC/Litigation Trust. The Plan incorporates, and is primarily funded by, the Debtors' sale, distribution or transfer of all of their interests in the YieldCos, either pursuant to the Jointly Supported Transactions or pursuant to the Plan immediately following the completion of the Jointly Supported Transactions. With respect to TERP, pursuant to the TERP Merger Agreement and the TERP Settlement Agreement, and in exchange for the Debtors' Class B shares of TERP Inc. common stock and Class B units of TERP LLC, the Debtors will receive Class A shares of TERP Inc. common stock, and with respect to each Class A share of TERP Inc. common stock held by them (as of immediately prior to the consummation of the merger contemplated by the TERP Merger Agreement), either (1) elect to retain one Continuing TERP Class A Share (the "TERP Share Election Alternative") and receive $[●] in Cash or (2) elect to receive $[●] in Cash and retain zero Continuing TERP Class A Shares, subject to the election terms set forth in the TERP Merger Agreement (the "TERP Cash Election Alternative"). The Debtors will only elect the TERP Cash Election Alternative in the event that they do not receive a commitment to fully backstop the Rights Offering (the "Backstop Commitment") prior to the Debtors needing to make their election.

Plan distributions will be made from a combination of equity in Reorganized SUNE, interests in the GUC/Litigation Trust, Cash on hand, and Cash from proceeds received through a combination of the Rights Offering (in the TERP Share Election Alternative only) and the Jointly Supported Transactions.

In addition to the overall plan structure, the Plan also proposes or incorporates four settlements:

- First, the Plan is dependent on settlements of Claims and Causes of Action between the Debtors and each of the YieldCos. The YieldCo Settlements, negotiations of which were first announced in late January 2017, were entered into as of March 6, 2017 and the YieldCo Settlement Motion was filed with the Bankruptcy Court on March 10, 2017. As of the date hereof, the YieldCo Settlement Motion is pending before the Bankruptcy Court, and a hearing with regard thereto is scheduled for April 4, 2017. As set forth herein, the value of the Debtors' settled Claims and Causes of Action will be distributed to the Debtors' creditors.

- Second, the YieldCo Settlement Motion also includes a specific allocation of the consideration received pursuant to the Jointly Supported Transactions attributable to

Avoidance Actions claimed by the Debtors against the YieldCos. This amount, after payment of administrative expenses other than the DIP Facility, is available for distribution to unsecured creditors as set forth herein.

- Third, the Plan includes a settlement of the Estates' Causes of Action currently being prosecuted by the Creditors' Committee against the Prepetition Secured Parties (with respect to both rolled up and non-rolled up prepetition secured debt). Generally, these Causes of Action consist of challenges or claims of avoidance with respect to certain liens and guarantees claimed by the prepetition secured lenders and to the amount and allowance of such lenders' claims. Although the Creditors' Committee continues to prosecute such Causes of Action in the Bankruptcy Court, the Debtors, in the exercise of their business judgment and in an effort to put an end to this costly litigation, have determined, based on their analysis of the strengths and weaknesses of these Causes of Action, to settle such litigation in the Plan by distributing the GUC-Settlement Consideration to the GUC/Litigation Trust for the benefit of general unsecured creditors or directly to such creditors as set forth in the Plan. The Plan therefore serves as the Debtors' motion to approve the settlement of such litigation under Bankruptcy Rule 9019, and Confirmation of the Plan shall be deemed approval of such settlement. The Bankruptcy Rule 9019 settlements proposed by the Debtors in the Plan also include a settlement of any outstanding issues (either currently brought or that could be brought in the future) regarding the validity of the Tranche B Roll-Up Loans.

- Fourth, the Plan includes a settlement of any disputes between the Creditors' Committee and the Prepetition Secured Parties regarding the total amount of the Excess Non-Prepetition 1L/2L Obligor Sale Proceeds, as determined by the Debtors. The Debtors, in their business judgment and in an effort to avoid needless and costly litigation, have determined to settle the dispute as set forth in the Plan.

The Debtors are the proponents of this Plan within the meaning of section 1129 of the Bankruptcy Code. The distributions to be made to Holders of Claims are set forth herein. The Debtors' non-Debtor subsidiaries are not subject to the Chapter 11 Cases. **None of the YieldCos (defined below) nor their respective direct and indirect subsidiaries are included as "Debtors" in these Chapter 11 Cases.**

Under section 1125(b) of the Bankruptcy Code, a vote to accept or reject this Plan cannot be solicited from a Holder of a Claim or Interest until a disclosure statement has been approved by the Bankruptcy Court and distributed to Holders of Claims and Interests. The Disclosure Statement relating to this Plan was approved by the Bankruptcy Court on [●], 2017 and has been distributed simultaneously with this Plan to all parties whose votes are being solicited. The Disclosure Statement contains, among other things, a discussion of the Debtors' history, business, properties and operations, risk factors associated with the business and Plan, a summary and analysis of this Plan, a summary and analysis of the settlements contained in the Plan, and certain related matters.

ALL HOLDERS OF CLAIMS WHO ARE ENTITLED TO VOTE ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN.

Subject to the restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in Article XIV of this Plan, the Debtors, with the consent of the Supporting Second Lien Parties (such consent not to be unreasonably withheld), expressly reserve their rights to alter, amend, modify, revoke, or withdraw this Plan, one or more times, prior to this Plan's substantial consummation.

ARTICLE I

DEFINITIONS, RULES OF INTERPRETATION, AND COMPUTATION OF TIME

A. Scope of Definitions

For purposes of this Plan, except as expressly provided otherwise or unless the context requires otherwise, all capitalized terms not otherwise defined shall have the meanings ascribed to them in Article I.B of this Plan. Any term used in this Plan that is not defined herein, but is defined in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules.

B. Definitions

1.1 "**2018 Convertible Senior Notes**" means the Convertible Senior Notes issued by SUNE under the 2018 Convertible Senior Notes Indenture, bearing interest at a rate of 2.00% per annum and issued in an aggregate principal amount of $600 million.

1.2 "**2018 Convertible Senior Notes Indenture**" means that certain Indenture, dated as of December 20, 2013, by and between SUNE and the Convertible Senior Notes Indenture Trustee (as may be amended or supplemented from time to time) governing the 2018 Convertible Senior Notes.

1.3 "**2020 Convertible Senior Notes**" means the Convertible Senior Notes issued by SUNE under the 2020 Convertible Senior Notes Indenture, bearing interest at a rate of 0.25% per annum and issued in an aggregate principal amount of $600 million.

1.4 "**2020 Convertible Senior Notes Indenture**" means that certain Indenture, dated as of June 10, 2014, by and between SUNE and the Convertible Senior Notes Indenture Trustee (as may be amended or supplemented from time to time) governing the 2020 Convertible Senior Notes.

1.5 "**2021 Convertible Senior Notes**" means the Convertible Senior Notes issued by SUNE under the 2021 Convertible Senior Notes Indenture, bearing interest at a rate of 2.75% per annum and issued in an aggregate principal amount of $600 million.

1.6 "**2021 Convertible Senior Notes Indenture**" means that certain Indenture, dated as of December 20, 2013, by and between SUNE and the Convertible Senior Notes Indenture Trustee (as may be amended or supplemented from time to time) governing the 2021 Convertible Senior Notes.

1.7 "**2022 Convertible Senior Notes**" means the Convertible Senior Notes issued by SUNE under the 2022 Convertible Senior Notes Indenture, bearing interest at a rate of 2.375% per annum and issued in an aggregate principal amount of $460 million.

1.8 "**2022 Convertible Senior Notes Indenture**" means that certain Indenture, dated as of January 27, 2015, by and between SUNE and the Convertible Senior Notes Indenture Trustee (as may be amended or supplemented from time to time) governing the 2022 Convertible Senior Notes.

1.9 "**2023 Convertible Senior Notes**" means the Convertible Senior Notes issued by SUNE under the 2023 Convertible Senior Notes Indenture, bearing interest at a rate of 2.625% per annum and issued in an aggregate principal amount of $450 million.

1.10 "**2023 Convertible Senior Notes Indenture**" means that certain Indenture, dated as of May 20, 2015, by and between SUNE and the Convertible Senior Notes Indenture Trustee (as may be amended or supplemented from time to time) governing the 2023 Convertible Senior Notes.

1.11 "**2025 Convertible Senior Notes**" means the Convertible Senior Notes issued by SUNE under the 2025 Convertible Senior Notes Indenture, bearing interest at a rate of 3.375% per annum and issued in an aggregate principal amount of $450 million.

1.12 "**2025 Convertible Senior Notes Indenture**" means that certain Indenture, dated as of May 20, 2015, by and between SUNE and the Convertible Senior Notes Indenture Trustee (as may be amended or supplemented from time to time) governing the 2025 Convertible Senior Notes.

1.13 "**Accredited Investor**" has the meaning set forth in section 230.501(a) of title 17 of the Code of Federal Regulations.

1.14 "**ACE Policy**" has the meaning ascribed to such term in Article 8.4(c).

1.15 "**Administrative Claim**" means a Claim for payment of an administrative expense of a kind specified in section 503(b) of the Bankruptcy Code and entitled to priority pursuant to section 507(a)(2) of the Bankruptcy Code, including, but not limited to, the actual, necessary costs and expenses, incurred on or after the Petition Date, of preserving the Estates and operating the business of the Debtors, including wages, salaries, or commissions for services rendered after the commencement of the Chapter 11 Cases, Section 503(b)(9) Claims, Professional Claims, and all fees and charges assessed against the Estates under chapter 123 of title 28 of the United States Code, and all Allowed Claims that are entitled to be treated as Administrative Claims pursuant to a Final Order of the Bankruptcy Court (under section 546(c)(2)(A) of the Bankruptcy Code or otherwise).

1.16 "**Administrative Claims Bar Date**" means the deadline for filing proofs of or requests for payment of Administrative Claims, which shall be 30 days after the Effective Date, unless otherwise ordered by the Bankruptcy Court, and except with respect to DIP Facility Claims and Professional Claims, which shall be subject to the provisions of Articles 2.2 and 2.3 hereof, as applicable.

1.17 "**Affiliates**" has the meaning ascribed to such term by section 101(2) of the Bankruptcy Code; provided, however, that, for purposes of this Plan, the term "Affiliates" with reference to Affiliates of the Debtors or Reorganized Debtors shall not include any of the YieldCos.

1.18 "**Allowed**" means, for distribution purposes, a Claim or Interest, or any portion thereof, or a particular Class of Claims or Interests (a) that has been allowed by a Final Order of the Bankruptcy Court (or such other court as the Reorganized Debtor and the Holder of such Claim or Interest agree may adjudicate such Claim or Interest and objections thereto), (b) which is not the subject of a proof of Claim timely filed with the Bankruptcy Court and is Scheduled as liquidated and noncontingent, other than a Claim that is Scheduled at zero, in an unknown amount, or as disputed, but only to the extent such Claim is Scheduled as liquidated and noncontingent, (c) for which a proof of Claim in a liquidated amount has been timely filed with the Bankruptcy Court pursuant to the Bankruptcy Code, any Final Order of the Bankruptcy Court or other applicable bankruptcy law, and as to which either (i) no objection to its allowance has been filed within the periods of limitation fixed by this Plan, the Bankruptcy Code or by any order of the Bankruptcy Court or (ii) any objection to its allowance has been settled or withdrawn, or has been denied by a Final Order of the Bankruptcy Court, or (d) that is expressly allowed in a liquidated amount pursuant to this Plan.

1.19 "**Assumption and Rejection Procedures**" means the expedited procedures for the Debtors to assume or reject Executory Contracts and Unexpired Leases pursuant to the Bankruptcy Court's order dated May 13, 2016 (Docket No. 280).

1.20 "**Available D&O Insurance Proceeds**" means the proceeds allocable to any Estate Causes of Action against the Debtors' current or former directors or officers, whether pursuant to the Mediation or otherwise. Disposition of Available D&O Insurance Proceeds shall be subject to the provisions of the DIP Facility Order.

1.21 "**Avoidance Actions**" means any and all actual or potential claims and causes of action to avoid a transfer of property or an obligation incurred by the Debtors and their recovery, subordination, or other remedies that may be brought by and on behalf of the Debtors and their estates under the Bankruptcy Code or applicable non-bankruptcy law, including actions or remedies under section 502, 510, 542, 544, 545, 547 through 553, and 724(a) of the Bankruptcy Code.

1.22 "**Backstop Commitment**" has the meaning ascribed to such term in the Introduction of this Plan.

1.23 "**Bankruptcy Code**" means the Bankruptcy Reform Act of 1978, as amended and codified in title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as in effect

on the date hereof but, with respect to amendments to the Bankruptcy Code subsequent to commencement of the Chapter 11 Cases, only to the extent that such amendments were made expressly applicable to bankruptcy cases which were filed as of the enactment of such amendments.

1.24 "**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of New York or such other court as may have jurisdiction over the Chapter 11 Cases.

1.25 "**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure and the Official Bankruptcy Forms, as amended, the Federal Rules of Civil Procedure, as amended, as applicable to the Chapter 11 Cases or proceedings therein, and the Local Rules of the Bankruptcy Court, as applicable to the Chapter 11 Cases or proceedings therein, as the case may be.

1.26 "**Bar Date**" means the deadlines set by the Bankruptcy Court pursuant to the Bar Date Orders or other Final Order for filing proofs of claim in the Chapter 11 Cases, as the context may require.

1.27 "**Bar Date Orders**" means the orders entered by the Bankruptcy Court on August 10, 2016 [Docket No. 948] and March 22, 2017 [Docket No. 2627] and any subsequent order supplementing such orders or relating thereto.

1.28 "**BOKF Objection**" means the objection filed by BOKF, N.A., as indenture trustee for certain convertible unsecured notes issued by SunEdison, Inc. (Docket No. 1455).

1.29 "**Brookfield**" means Brookfield Asset Management, Inc. or one or more of its subsidiaries that are party to the Jointly Supported Transactions.

1.30 "**Business Day**" means any day, excluding Saturdays, Sundays, and "legal holidays" (as defined in Bankruptcy Rule 9006(a)), on which commercial banks are open for business in New York City.

1.31 "**Cash**" means legal tender of the United States of America and equivalents thereof.

1.32 "**Causes of Action**" means any and all actions, claims, proceedings, causes of action, suits, accounts, demands, controversies, agreements, promises, rights to legal remedies, rights to equitable remedies, rights to payment and claims, whether known, unknown, reduced to judgment, not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured, and whether asserted or assertable, in contract or in tort, directly or derivatively, in law, equity or otherwise, including actions brought prior to the Petition Date, actions under chapter 5 of the Bankruptcy Code, including any Avoidance Action, and actions against any Entity for failure to pay for products or services provided or rendered by any Debtor, all claims, suits or proceedings relating to enforcement of the Debtors' intellectual property rights, including patents, copyrights and trademarks, and all claims or causes of action seeking recovery of the Debtors' or the

Reorganized Debtors' accounts receivable or other receivables or rights to payment created or arising in the ordinary course of the Debtors' or the Reorganized Debtors' businesses, based in whole or in part upon any act or omission or other event occurring prior to the Petition Date or during the course of the Chapter 11 Cases, including through the Effective Date.

1.33 "**Certificate**" means any instrument evidencing a Claim or an Interest.

1.34 "**Chapter 11 Cases**" means the voluntary cases commenced by the Debtors under chapter 11 of the Bankruptcy Code, which are being jointly administered and are currently pending before the Bankruptcy Court under Case No. 16-10992 (SMB).

1.35 "**Claim**" means a claim against the Debtors, whether or not asserted, as defined in section 101(5) of the Bankruptcy Code, or an Administrative Claim, as applicable.

1.36 "**Claims and Solicitation Agent**" means Prime Clerk LLC, 830 Third Avenue, 9th Floor, New York, New York 10022, Attention: SunEdison Case Administration.

1.37 "**Claims Estimation Motion**" means any motion filed by the Debtors seeking determination or estimation, for the purpose of setting a reserve, of the validity, priority, status, and/or amount of any Claims.

1.38 "**Claims Objection Deadline**" means, as applicable (except for Administrative Claims), (a) the day that is the later of the first Business Day that is at least 180 days after the Effective Date or (b) such later date as may be established by the Bankruptcy Court upon request of the Reorganized Debtors without further notice to parties-in-interest.

1.39 "**Class**" means a category of Holders of Claims or Interests classified together pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code, as described in Article III of this Plan.

1.40 "**Committee DIP Settlement**" means the Committee Settlement Annex as incorporated as Annex II to the DIP Facility Order.

1.41 "**Confirmation**" means the entry, within the meaning of Bankruptcy Rules 5003 and 9012, of the Confirmation Order, subject to all conditions specified in Article 12.1 having been satisfied or waived, in accordance with the terms herein.

1.42 "**Confirmation Date**" means the date on which Confirmation occurs.

1.43 "**Confirmation Hearing**" means the hearing before the Bankruptcy Court held under section 1128 of the Bankruptcy Code to consider confirmation of the Plan and related matters as such hearing may be adjourned or continued from time to time.

1.44 "**Confirmation Order**" means the order of the Bankruptcy Court confirming this Plan under section 1129 of the Bankruptcy Code in form and substance reasonably satisfactory to the Supporting Second Lien Parties.

1.45 "**Continuing TERP Class A Shares**" means the Class A shares of TERP Inc. common stock to be retained by the Debtors pursuant to the Jointly Supported Transactions.

1.46 "**Convenience Claim**" means any Claim that otherwise would be a General Unsecured Claim, but, with respect to each such Allowed Claim, the aggregate amount of such Allowed Claim is less than $[100,000].

1.47 "**Convenience Claim Distribution**" means $[●] in Cash.

1.48 "**Convertible Senior Noteholder**" means a Holder of Convertible Senior Notes.

1.49 "**Convertible Senior Notes**" means, collectively, the 2018 Convertible Senior Notes, the 2020 Convertible Senior Notes, the 2021 Convertible Senior Notes, the 2022 Convertible Senior Notes, the 2023 Convertible Senior Notes, and the 2025 Convertible Senior Notes.

1.50 "**Convertible Senior Notes Claim**" means any and all Claims held by the Convertible Senior Noteholders against SUNE arising under or related to the Convertible Senior Notes which shall be Allowed for all purposes under this Plan.

1.51 "**Convertible Senior Notes Indenture Trustee**" means BOKF, N.A. or its successor or successors, in its or their capacity as indenture trustee for the Convertible Senior Notes pursuant to the Convertible Senior Notes Indentures.

1.52 "**Convertible Senior Notes Indentures**" means the 2018 Convertible Senior Notes Indenture, the 2020 Convertible Senior Notes Indenture, the 2021 Convertible Senior Notes Indenture, the 2022 Convertible Senior Notes Indenture, the 2023 Convertible Senior Notes Indenture, and the 2025 Convertible Senior Notes Indenture.

1.53 "**Creditor**" has the meaning ascribed to such term in section 101(10) of the Bankruptcy Code.

1.54 "**Creditors' Committee**" means the official committee of unsecured creditors appointed pursuant to section 1102(a) of the Bankruptcy Code in the Chapter 11 Cases on April 29, 2016, as may be reconstituted from time to time.

1.55 "**Cure**" means the payment or other honoring of all obligations required to be paid or honored in connection with assumption of an Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code, including (a) the cure of any non-monetary defaults to the extent required, if at all, pursuant to section 365 of the Bankruptcy Code, and (b) with respect to monetary defaults, the distribution, within a reasonable period of time following the Effective Date, of Cash, or such other property as may be agreed upon by the parties or ordered by the Bankruptcy Court, with respect to the assumption (or assumption and assignment) of an Executory Contract or Unexpired Lease, pursuant to section 365(b) of the Bankruptcy Code, in an amount equal to all unpaid monetary obligations or such other amount as may be agreed upon by the parties, under such Executory Contract or Unexpired Lease, to the extent such obligations are enforceable under the Bankruptcy Code and applicable non-bankruptcy law.

1.56 "**Cure Notice**" means the notice of proposed Cure amount provided to counterparties to assumed Executory Contracts or Unexpired Leases pursuant to Article 8.5 of the Plan.

1.57 "**Cure Objection Deadline**" means the deadline for filing objections to a Cure Notice or proposed Cure, which shall be on or before fourteen (14) days after the applicable counterparty was served with a Cure Notice.

1.58 "**D&O Insurance**" means insurance maintained by the Debtors which covers, among others, current or former directors and officers of the Debtors or any of them, including any runoff policies or tail coverage, including, but not limited to, those insurance policies set forth in Exhibit 1 to the *Order Granting Debtors' Motion for Order Pursuant to Bankruptcy Code Sections 105 and 362, Bankruptcy Rule 4001, and Local Bankruptcy Rule 4001-1 Authorizing Modification of the Automatic Stay, to the Extent Applicable, to Allow for Reimbursement and/or Payment of Defense Costs Under Directors' and Officers' Insurance Policies* [Docket No. 368]

1.59 "**Debtor Group**" has the meaning ascribed to such term in Article 3.1.

1.60 "**Debtor Subsidiaries**" means each Debtor that is a direct or indirect subsidiary of SUNE.

1.61 "**Debtor-Adjusted Pro Rata**" means [●].

1.62 "**Debtors**" means, collectively, SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A); Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3711); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A); EverStream HoldCo Fund I, LLC (9564); Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); SunE Waiawa Holdings, LLC (9757); SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); SunE Minnesota Holdings, LLC (8926); and TerraForm Private Holdings, LLC (5993).

1.63 "**DIP Agent**" means Deutsche Bank AG New York Branch, in its capacity as administrative agent for the DIP Lenders pursuant to the DIP Credit Agreement.

1.64 "**DIP Credit Agreement**" means that certain Senior Secured Superpriority Debtor-in-Possession Credit Agreement, between SunEdison, Inc., the lenders

party thereto, the administrative agent thereunder and the other parties thereto, dated as of April 26, 2016, as has been or may be amended, restated, supplemented or otherwise modified from time to time.

1.65 "**DIP Facility**"[3] means the debtor-in-possession secured financing facility, consisting of a letter of credit facility and a term loan facility, provided to the Debtors by the DIP Lenders pursuant to the DIP Credit Agreement as authorized by the Bankruptcy Court pursuant to the DIP Facility Order, as may be amended or modified from time to time.

1.66 "**DIP Facility Claim**" means any Claim arising under, derived from, based upon, or as a result of the DIP Facility, including, without limitation, any DIP L/C Claim and any DIP Term Loan Claim. For the avoidance of doubt, Claims arising under the Tranche A Roll-Up Loans (as defined in the DIP Facility Order) and Tranche B Roll-Up Loans (as defined in the DIP Facility Order) shall constitute DIP Facility Claims.

1.67 "**DIP Facility Order**" means, collectively, (a) the interim order that was entered by the Bankruptcy Court on April 26, 2016 (Docket No. 87), (b) the final order that was entered by the Bankruptcy Court on June 9, 2016 (Docket No. 523), authorizing and approving the DIP Facility and the agreements related thereto, and (c) any and all orders entered by the Bankruptcy Court authorizing and approving amendments or modifications to the DIP Credit Agreement or either of the orders described in the foregoing clauses (a) and (b). The term "DIP Facility Order" includes any and all annexes, exhibits, etc. attached thereto.

1.68 "**DIP L/C Claim**" means any DIP Facility Claim arising on account of the letter of credit facility under the DIP Credit Agreement.

1.69 "**DIP Lenders**" means the banks and other financial institutions or entities from time to time party to the DIP Credit Agreement as lenders and the Holders of DIP Facility Claims.

1.70 "**DIP Term Loan Claim**" means any DIP Facility Claim arising on account of the term loan under the DIP Credit Agreement.

1.71 "**Disallowed**" means (a) a Claim, or any portion thereof, that has been disallowed by a Final Order or a settlement, or as provided in this Plan, (b) a Claim or any portion thereof that is Scheduled at zero or as contingent, disputed, or unliquidated and as to which a proof of claim bar date has been established but no proof of claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law, or (c) a Claim or any portion thereof that is not Scheduled and as to which a proof of claim bar date

[3] The DIP Facility matures on April 26, 2017. The Debtors are currently in the process of negotiating and finalizing an amended and restated DIP Facility that will be in an amount necessary to refinance the DIP Term Loan Claims, the Tranche A-1 Roll-Up Loan Claims, the Tranche A-2 Roll-Up Loan Claims, and the portion of the Tranche B Roll-Up Claims that are *pari passu* with the Tranche A-1 Roll-Up Loan Claims. This amended and restated DIP Facility will likely have a one-year maturity and a slightly lower interest rate than the current DIP Term Loan Claims.

has been established but no proof of claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

1.72 "**Disclosure Statement**" means the disclosure statement or any supplements thereto (including the Plan Supplement and all schedules thereto or referenced therein) that relates to this Plan, as such disclosure statement may be amended, modified, or supplemented from time to time in accordance with the terms therein, and in form and substance reasonably satisfactory to the Supporting Second Lien Parties, all as approved by an order of the Bankruptcy Court pursuant to sections 1125 and 1127 of the Bankruptcy Code and Bankruptcy Rule 3017.

1.73 "**Disclosure Statement Order**" means the Order entered by the Bankruptcy Court approving the Disclosure Statement, in form and substance reasonably satisfactory to the Supporting Second Lien Parties, as containing, among other things, "adequate information" as required by section 1125 of the Bankruptcy Code and solicitation procedures related thereto.

1.74 "**Disputed**" means with respect to a Claim, (a) any Claim as to which any Debtor or other parties-in-interest in accordance with applicable law have interposed an objection or request for estimation in accordance with the Bankruptcy Code and the Bankruptcy Rules, or any Claim otherwise disputed by any Debtor, or other parties-in-interest in accordance with applicable law, which objection has not been withdrawn or determined by a Final Order, (b) any Claim scheduled by the Debtors as contingent, unliquidated, or disputed, (c) any Claim which amends a Claim scheduled by the Debtors as contingent, unliquidated, or disputed, or (d) any Claim prior to it having become an Allowed Claim.

1.75 "**Distribution Agent**" means [●], or any Entity selected by the Reorganized Debtors, in their sole discretion, to make or facilitate distributions pursuant to this Plan.

1.76 "**Distribution Date**" means the date selected by the Reorganized Debtors, in their sole discretion, upon which distributions to Holders of Allowed Claims entitled to receive distributions under this Plan shall commence.

1.77 "**Distribution Record Date**" means the date for determining which Holders of Allowed Claims are eligible to receive distributions under the Plan, which shall be (a) ten (10) Business Days after entry of the Confirmation Order or (b) such other date as designated by an order of the Bankruptcy Court.

1.78 "**District Court**" means the United States District Court for the Southern District of New York.

1.79 "**DTC**" means the Depository Trust Company, and its successors and assigns.

1.80 "**Earnout Asset**" means any contract, agreement, right or other asset that gives rise to the right to receive Cash or non-Cash proceeds, including conditional or contingent

consideration, in connection with the Debtors' or Reorganized Debtors' or their respective subsidiaries' disposition of any asset.

1.81 "**Earnout Proceeds**" means the Cash or non-Cash proceeds received directly or indirectly by any Debtor or Reorganized Debtor on account of any Earnout Asset.

1.82 "**Effective Date**" means the date on which this Plan shall take effect, which date shall be a Business Day on or after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect; and (b) all conditions precedent to the effectiveness of this Plan specified in Article 12.2, have been satisfied, or, if capable of being waived in accordance with the terms herein, waived, which date shall be specified in a notice filed by the Reorganized Debtors with the Bankruptcy Court.

1.83 **"Eligible Holder**" means a Holder of an Allowed Claim who is an Accredited Investor**.**

1.84 "**Employee Compensation Plans**" means, collectively, the KEIP, the KERP, the Utility Project Incentive Plan, the RSC Deal Incentive Plan, the C&I Deal Incentive Plan, and any other employee compensation plan implemented by the Debtors in the ordinary course of business.

1.85 "**Entity**" has the meaning ascribed to such term in section 101(15) of the Bankruptcy Code.

1.86 **"EPL Policy"** means insurance maintained by the Debtors related to certain employment-related claims which covers, among others, current or former directors and officers of the Debtors or any of them, including any runoff policies or tail coverage, including, but not limited to, Continental Casualty Company's Employment Practices Liability Solutions Insurance Policy Number 596411042.

1.87 "**Equity Security**" has the meaning ascribed to such term in section 101(16) of the Bankruptcy Code.

1.88 "**ERISA**" means the Employee Retirement Income Security Act of 1974.

1.89 "**Estates**" means the bankruptcy estates of the Debtors created pursuant to section 541 of the Bankruptcy Code.

1.90 "**Event**" means any event, development, occurrence, circumstance or change.

1.91 "**Excess Non-Prepetition 1L/2L Obligor Sale Proceeds**" has the meaning set forth in the DIP Facility Order, which amount for purposes of this Plan, and as part of the settlement described in the Plan and the Disclosure Statement, shall be deemed to be $[●] million in Cash.

1.92 "**Exchange Act**" means the Securities Exchange Act of 1934, as now in effect or hereafter amended, and the rules and regulations of the United States Securities and Exchange Commission promulgated thereunder.

1.93 "**Exculpated Claim**" means any claim (as defined in section 101(5) of the Bankruptcy Code) or Legal Proceeding against any Entity related to any act or omission in connection with, relating to, or arising out of the Debtors' restructuring, the Chapter 11 Cases, formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan, the Rights Offering, the Jointly Supported Transaction Agreements, the YieldCo Avoidance Allocation, the settlement of the Creditors' Committee's claims and Causes of Action against the Prepetition Secured Parties as proposed by the Debtors in the Plan, the settlement of Claims or renegotiation of Executory Contracts or Unexpired Leases, the negotiation of the Plan, the DIP Credit Agreement, the GUC/Litigation Trust Agreement, the Plan Supplement, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement or Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of consummation of the Plan, the administration, consummation, and implementation of the Plan, including the issuance of Plan securities, the distribution of property under the Plan, the Jointly Supported Transactions or any other transaction contemplated by the Plan or Disclosure Statement, or in furtherance thereof; provided, that, for the avoidance of doubt, the term "Exculpated Claim" shall not include any Claim arising in connection with the January 2016 second lien financing transactions, the Second Lien Credit Agreement, and the Second Lien Senior Notes, or that is being prosecuted as part of the Second Lien Litigation, which has not already been settled by the plaintiffs to the Second Lien Litigation.

1.94 "**Exculpated Parties**" means, collectively, each of the following solely in their respective capacities as such: (a) the Debtors, and each of their successors and assigns, (b) the Reorganized Debtors, (c) the Rights Offering Backstop Purchasers, (d) the Supporting Second Lien Parties, (e) the DIP Lenders, (f) the DIP Agent, (g) the Creditors' Committee and each of its members, (h) the Indenture Trustees, (i) TERP Inc., TERP LLC, and their respective former and current partners, agents, officers, directors, employees, representatives, attorneys and advisors (who served in such roles after April 21, 2016), (j) GLBL Inc., GLBL LLC, and their respective former and current partners, agents, officers, directors, employees, representatives, attorneys and advisors (who served in such roles after April 21, 2016), and (k) with respect to each of the foregoing parties in clauses (a) through (h), such parties' subsidiaries, Affiliates, officers, directors, principals, members, managers, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other representatives and professionals; provided, that, solely with respect to the Debtors' directors and officers, this clause (k) shall apply only to (i) the Existing Directors (and their counsel) and (ii) the Debtors' officers who continued to serve in such roles as of March, 28, 2017 (the initial filing of this Plan).

1.95 "**Executory Contract**" means any contract to which any Debtor is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

1.96 "**Exhibit**" means an exhibit annexed either to this Plan, contained in the Plan Supplement, or annexed as an appendix to the Disclosure Statement.

1.97 "**Existing Directors**" means Antonio R. Alvarez, Clayton C. Daley, Jr., Claire Gogel, Emmanuel T. Hernandez, Georganne C. Proctor, James B. Williams and Randy H. Zwirn, each in his or her respective capacity as a director of the SUNE prior to the Effective Date.

1.98 "**Face Amount**" means, (a) when used in reference to a Disputed Claim or Disallowed Claim, the full stated liquidated amount claimed by the Holder of a Claim in any proof of Claim, or amendment thereof in accordance with applicable law, timely filed with the Bankruptcy Court or otherwise deemed timely filed by any Final Order of the Bankruptcy Court or other applicable bankruptcy law, or the amount estimated for such Claim in an order of the Bankruptcy Court, and (b) when used in reference to an Allowed Claim or Allowed Interest, the allowed amount of such Claim or Interest. If none of the foregoing applies, the Face Amount of the Claim shall be zero ($0) dollars.

1.99 "**Fee Examiner**" means [●], in its capacity as the Fee Examiner appointed pursuant to [●].

1.100 "**Final Decree**" means the decree contemplated under Bankruptcy Rule 3022.

1.101 "**Final Order**" means an order or judgment, the operation or effect of which has not been reversed, stayed, modified, or amended, is in full force and effect, and as to which order or judgment (or any reversal, stay, modification, or amendment thereof) (a) the time to appeal, seek certiorari, or request reargument or further review or rehearing has expired and no appeal, petition for certiorari, or request for reargument or further review or rehearing has been timely filed, or (b) any appeal that has been or may be taken or any petition for certiorari or request for reargument or further review or rehearing that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed, from which certiorari was sought, or to which the request was made, and no further appeal or petition for certiorari or request for reargument or further review or rehearing has been or can be taken or granted; provided, however, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedures, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order shall not prevent such order from being a Final Order; provided, further, that the Debtors or Reorganized Debtors, as applicable, reserve the right to waive any appeal period for an order or judgment to become a Final Order.

1.102 "**General Unsecured Claim**" means any Claim that is not an Administrative Claim, DIP Facility Claim, Priority Tax Claim, Second Lien Secured Claim, Convenience Claim, Other Secured Claim, Other Priority Claim, Intercompany Claim, or Other Subordinated Claim. Without limiting the foregoing, General Unsecured Claims include all Rejection Damages Claims that are not Allowed Section 503(b)(9) Claims.

1.103 "**GLBL**" means, collectively, GLBL Inc., GLBL LLC, and their direct and indirect subsidiaries.

1.104 "**GLBL Inc.**" means TerraForm Global, Inc.

1.105 "**GLBL LLC**" means TerraForm Global, LLC.

1.106 "**GLBL Merger Agreement**" means the Agreement and Plan of Merger, dated as of March 6 2017, by and among GLBL Inc. and certain affiliates of Brookfield.

1.107 "**GLBL Settlement Agreement**" means the Settlement Agreement, dated as of March 6, 2017, by and among SUNE, GLBL Inc., and certain of their respective affiliates. A copy of the GLBL Settlement Agreement was filed as an attachment to the YieldCo Settlement Motion.

1.108 "**GLBL Voting and Support Agreement**" means that certain Voting and Support Agreement, dated as of March 6, 2017, by and among SUNE, SunEdison Holdings Corporation, GLBL Inc., and certain affiliates of Brookfield. A copy of the GLBL Voting and Support Agreement was filed as an attachment to the Voting and Support Motion.

1.109 "**Governmental Unit**" has the meaning ascribed to such term in section 101(27) of the Bankruptcy Code.

1.110 "**GUC-Settlement Consideration**" means the payments, distributions, or other benefits to be transferred to or for the benefit of Holders of Allowed General Unsecured Claims in settlement of the UCC Challenge Litigation as set forth in Article 6.1.

1.111 "GUC/Litigation Trust" means the "SunEdison GUC/Litigation Trust" established pursuant to the GUC/Litigation Trust Agreement and the DIP Facility Order.

1.112 "GUC/Litigation Trust Agreement" means the GUC/Litigation Trust Agreement, as may be amended, supplemented, restated, or otherwise modified from time to time pursuant to the terms thereof, by and between the Debtors and the GUC/Litigation Trust Trustee, the then-current form of which shall be included in the Plan Supplement.

1.113 "GUC/Litigation Trust Assets" means (i) the GUC-Settlement Consideration, (ii) the GUC/Litigation Trust Initial Funding, subject to deduction thereof from time to time in accordance with the DIP Facility Order and this Plan, (iii) the GUC/Litigation Trust Causes of Action that have not already been settled as of the Effective Date, (iv) the Available D&O Insurance Proceeds, solely to the extent such proceeds (x) do not constitute collateral of the Tranche B Roll-Up Lenders and (y) are not required to be used by virtue of a Bankruptcy Court order to satisfy Tranche B Roll-Up Loan Claims, (v) the Excess Non-Prepetition 1L/2L Obligor Sale Proceeds, (vi) the YieldCo Avoidance Allocation, and (vii) any other assets transferred to the GUC/Litigation Trust in accordance with this Plan. Except as otherwise prescribed by this Plan or the GUC/Litigation Trust Agreement, the GUC/Litigation Trust Assets shall be transferred to the GUC/Litigation Trust by the Debtors or by any other Person then in possession of GUC/Litigation Trust Assets, as applicable, on the Effective Date.

1.114 "GUC/Litigation Trust Beneficiaries" means the holders of GUC/Litigation Trust Interests.

1.115 "GUC/Litigation Trust Causes of Action" mean the Causes of Action set forth in Exhibit 7.3 (which exhibit shall be in form and substance reasonably satisfactory to the Supporting Second Lien Parties), in any case to the extent such Causes of Action are not released pursuant to Article 11.5 of this Plan, settled pursuant to this Plan or released or settled

pursuant to an order of the Bankruptcy Court. Exhibit 7.3 will be filed with the Plan Supplement.

1.116 "GUC/Litigation Trust Initial Funding" means the $10,000,000 initial funding contributed by the Debtors to the GUC/Litigation Trust pursuant to the GUC/Litigation Trust Agreement and subject to the credits, reservations, and reimbursement rights set forth in the DIP Facility Order. The Debtors shall file the amount of the GUC/Litigation Trust Initial Funding in the Plan Supplement.

1.117 "**GUC/Litigation Trust Interests**" means beneficial interests in the GUC/Litigation Trust.

1.118 "GUC/Litigation Trust Oversight Board" means the oversight board created by the Creditors' Committee to oversee the GUC/Litigation Trust, the members of which shall be set forth in the Plan Supplement. Any compensation to be paid to the members of the GUC/Litigation Trust Oversight Board shall be paid, first, from the GUC/Litigation Trust Initial Funding and, then, after such funding is exhausted, from other GUC/Litigation Trust Assets.

1.119 "GUC/Litigation Trust Trustee" means the Person selected pursuant to the GUC/Litigation Trust Agreement to serve as trustee of the GUC/Litigation Trust from time to time. Any compensation to be paid to the GUC/Litigation Trust Trustee shall be paid, first, from the GUC/Litigation Trust Initial Funding and, then, after such funding is exhausted, from other GUC/Litigation Trust Assets.

1.120 "**Holdback Escrow Account**" means the interest-bearing escrow account into which Cash equal to the Holdback Escrow Amount shall be deposited on the Effective Date for the payment of Allowed Professional Claims (as Allowed pursuant to the terms of this Plan) to the extent not previously paid or disallowed.

1.121 "**Holdback Escrow Amount**" means the sum of (a) the aggregate amounts withheld by the Debtors as of the Confirmation Date as a holdback on payment of Professional Claims pursuant to the Professional Fee Order and (b) twenty (20) percent of that portion of the unbilled fees of Professionals estimated pursuant to Article 2.3(c) of the Plan attributable to fees incurred as of the Confirmation Date; provided, however, that if a Professional does not provide an estimate pursuant to Article 2.3(c), the Debtors (with the consent of the Supporting Second Lien Parties) may estimate the unbilled fees of such Professional incurred as of the Confirmation Date, and the sum of provision (a) above and the total amount so estimated shall comprise the Holdback Escrow Amount.

1.122 "**Holder**" means a holder of a Claim against or Interest in the Debtors.

1.123 "**Impaired**" means impaired within the meaning of section 1124 of the Bankruptcy Code.

1.124 "**Indemnitee**" means an Existing Director or a Person employed by a Debtor or serving as a director or officer of a Debtor immediately prior to the Effective Date and who, acting in their respective capacities as such immediately prior to the Effective Date, are entitled to assert Indemnification Obligations.

1.125 "**Indemnification Obligations**" means obligations of a Debtor, if any, to indemnify, reimburse, advance, or contribute to the losses, liabilities, or expenses of an Indemnitee pursuant to such Debtor's certificate of incorporation, bylaws, policy of providing employee indemnification, applicable law, or specific agreement in respect of any claims, demands, suits, causes of action, or proceedings against an Indemnitee based upon any act or omission related to an Indemnitee's service with, for, or on behalf of the Debtor.

1.126 "**Indenture Trustees**" means the Second Lien Senior Notes Indenture Trustee and the Convertible Senior Notes Indenture Trustee.

1.127 "**Indentures**" means the Convertible Senior Notes Indentures and the Second Lien Senior Notes Indenture.

1.128 "**Insurance Contract**" has the meaning ascribed to it in Article 8.4 of this Plan.

1.129 "**Insured Claims**" has the meaning ascribed to it in Article 8.4 of this Plan.

1.130 "**Intercompany Claim**" means a Claim or a Cause of Action by SUNE or any direct or indirect subsidiary of SUNE against SUNE or any direct or indirect subsidiary of SUNE, in each case other than (i) any Claim or Cause of Action by or against any YieldCo, (ii) any Claim or Cause of Action by a non-Debtor against another non-Debtor, and (iii) any Claim or Cause of Action by a Debtor against a non-Debtor. For the avoidance of doubt, any Intercompany Claim of a Debtor or a non-Debtor guarantor of the DIP Facility, the Second Lien Loans, or the Second Lien Senior Notes constitutes collateral for such DIP Facility Claims or Second Lien Claims.

1.131 "**Interest**" means any Equity Security of a Debtor existing immediately prior to the Effective Date.

1.132 "**Jointly Supported Transaction Agreements**" means any and all agreements entered into by and between any of the Debtors, any of the YieldCos, and/or one or more purchasers in connection with a Jointly Supported Transaction, including any asset purchase agreements, stock purchase agreements, merger agreements, or other agreements effectuating and consummating a Jointly Supported Transaction, and any exhibits, attachments, annexes, or schedules to any of the foregoing, the form(s) of which shall be included in the Plan Supplement. The Jointly Supported Transaction Agreements include the Voting and Support Agreements, the YieldCo Settlement Agreements, and the Merger Agreements.

1.133 "**Jointly Supported Transactions**" means one or more transactions, each structured as a merger, sale, or other business combination, pursuant to which the Debtors or the YieldCos, as applicable, will transfer a material part of the equity or assets of the YieldCos, in each case that TERP or GLBL, as applicable, and SunEdison have agreed in writing. The Jointly Supported Transactions include the transactions pursuant to which Brookfield is to acquire 51% of TERP Inc.'s outstanding stock in a sponsorship merger transaction and 100% of GLBL Inc.'s outstanding stock in a whole company cash merger, in each case as more fully described in the YieldCo Settlement Motion and the Jointly Supported Transaction Agreements.

1.134 "**KEIP**" means the Key Employee Incentive Plan for certain of the Debtors' officers and management adopted by the Debtors and approved by the Bankruptcy Court on September 16, 2016 (Docket No. 1205).

1.135 "**KERP**" means the Key Employee Retention Plan for certain of the Debtors' officers and management adopted by the Debtors and approved by the Bankruptcy Court on July 29, 2016 (Docket No. 871) and on August 3, 2016 (Docket No. 903).

1.136 "**Law**" means any law (statutory or common), statute, regulation, rule, code or ordinance enacted, adopted, issued, or promulgated by any Governmental Unit.

1.137 "**Legal Proceeding**" means legal, governmental, administrative, judicial, or regulatory investigations, audits, actions, suits, claims, arbitrations, demands, demand letters, notices of noncompliance or violation, or proceedings.

1.138 "**Letter of Credit Issuer**" means the issuer of a Letter of Credit under the DIP Credit Agreement.

1.139 "**Letter(s) of Credit**" means any letter of credit (singularly or collectively as the case may be) issued pursuant to the DIP Credit Agreement.

1.140 "**Lien**" has the meaning ascribed to such term in section 101(37) of the Bankruptcy Code.

1.141 "**MDL Litigation**" means the centralized and consolidated actions against SUNE, the YieldCos, the Debtors' and the YieldCos' current and former directors and officers, the underwriters of certain securities and debt offerings of the Debtors or the YieldCos, and SUNE's independent auditor pending before the Honorable P. Kevin Castel in the District Court (MDL No. 2742).

1.142 "**Mediation**" means the private mediation process initiated pursuant to the Mediation/Stay Order.

1.143 "**Mediation/Stay Order**" means the order (as may be amended, modified, or supplemented, from time to time) entered by the District Court on December 19, 2016 directing the parties in the MDL Litigation and certain other shareholder lawsuits to participate in a private mediation and granting a limited stay of all such actions through March 31, 2017.

1.144 "**Merger Agreements**" means the GLBL Merger Agreement and TERP Merger Agreement.

1.145 "**New Boards**" means the initial boards of directors of the Reorganized Debtors, which shall as of the Effective Date consist of members selected by the Supporting Second Lien Parties and shall be as set forth in the Plan Supplement or as announced on the record during the Confirmation Hearing.

1.146 "**New SUNE Common Stock**" means the shares of new common stock of Reorganized SUNE.

1.147 "**Non-Eligible Holder**" means any Holder of an Allowed Claim that is not an Eligible Holder.

1.148 "**Non-Eligible Holder Second Lien Distribution**" means $[●] in Cash.

1.149 "**Old SUNE Common Stock**" means shares of common stock of SUNE that are authorized, issued, and outstanding prior to the Effective Date.

1.150 "**Old SUNE Securities**" means, collectively, the Second Lien Senior Notes (other than Second Lien Senior Notes that constitute Reinstated Second Lien Claims), the Convertible Senior Notes, and Old SUNE Common Stock, and all options, warrants, rights and other instruments evidencing an ownership interest in SUNE (whether fixed or contingent, matured or unmatured, disputed or undisputed), contractual, legal, equitable, or otherwise, to acquire any of the foregoing.

1.151 "**Ordinary Course Professionals Order**" means the Bankruptcy Court's Final Order Pursuant to Bankruptcy Code Sections 105(a), 327, 330, and 331 Authorizing Debtors to Employ and Pay Professionals Utilized in the Ordinary Course of Business (Docket No. 517).

1.152 "**Other Priority Claim**" means any Claim, other than an Administrative Claim or Priority Tax Claim, entitled to priority payment as specified in section 507(a) of the Bankruptcy Code.

1.153 "**Other Secured Claim**" means any Secured Claim other than the following: (a) a DIP Facility Claim or (b) a Second Lien Secured Claim.

1.154 "**Other Subordinated Claim**" means any Claim against the Debtors that is subject to subordination under section 510(b) or (c) of the Bankruptcy Code, whether arising from rescission of a purchase or sale of a security of the Debtors or an Affiliate of the Debtors, for damages arising from the purchase or sale of such a security, or for reimbursement or contribution allowed under section 502 of the Bankruptcy Code on account of such Claim, or otherwise, which Claim shall be subordinated to all Claims or Interests that are senior to or equal to the Claim or Interest represented by such security, except that if such security is Old SUNE Common Stock, such Claim has the same priority as Old SUNE Common Stock.

1.155 "**Periodic Distribution Date**" means, as applicable, (a) the Distribution Date, as to the first distribution made by the Distribution Agent, and (b) thereafter, such Business Days selected by the Reorganized Debtors in their reasonable discretion, which shall be no less frequent than once every three (3) months unless otherwise determined by the New Board.

1.156 "**Person**" has the meaning ascribed to such term in section 101(41) of the Bankruptcy Code.

1.157 "**Petition Date**" means (i) April 21, 2016 with respect to the following Debtors only: SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A), (ii) June 1, 2016 with respect to the following Debtors only: Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3711); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A), (iii) July 20, 2016 with respect to the following Debtor only: EverStream HoldCo Fund I, LLC (9564), (iv) August 9, 2016 with respect to the following Debtors only: Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); SunE Waiawa Holdings, LLC (9757), (v) August 10, 2016 with respect to the following Debtors only: SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); SunE Minnesota Holdings, LLC (8926), and (vi) December 16, 2016, with respect to the following Debtor only: TerraForm Private Holdings, LLC (5993).

1.158 "**Plan**" means this joint plan of reorganization for the resolution of outstanding Claims and Interests in the Chapter 11 Cases, as may be modified in accordance with the Bankruptcy Code, Bankruptcy Rules, and the terms herein, including the Plan Supplement and all Exhibits, supplements, appendices, and schedules, and in form and substance reasonably satisfactory to the Supporting Second Lien Parties.

1.159 "**Plan Supplement**" means the supplement or supplements to the Plan containing certain Exhibits and documents relevant to the implementation of the Plan, to be filed with the Bankruptcy Court, and in form and substance reasonably satisfactory to the Supporting Second Lien Parties.

1.160 "**Plan Supplement Filing Date**" means the date on which the Plan Supplement shall be filed with the Bankruptcy Court, which date shall be at least seven days prior to the Voting Deadline or such later date as may be approved by the Bankruptcy Court without further notice.

1.161 "**Plan Transaction Documents**" means all definitive documents and agreements to which the Debtors will be a party as contemplated by the Plan, each of which shall be in form and substance reasonably satisfactory to the Supporting Second Lien Parties, including (a) the Plan and any documentation or agreements related thereto, (b) the Confirmation Order and pleadings in support of entry thereof, (c) the Disclosure Statement, the solicitation materials in respect of the Plan, the motion to approve the Disclosure Statement, and the Disclosure Statement Approval Order, and (d) all documents that will comprise the Plan Supplements.

1.162 "**Prepetition Indemnification Basket**" has the meaning set forth in Article 8.3.

1.163 "**Prepetition Indemnification Obligations**" has the meaning set forth in Article 8.3.

1.164 "**Prepetition Secured Parties**" has the meaning set forth in the DIP Credit Agreement.

1.165 "**Priority Tax Claim**" means a Claim of a Governmental Unit entitled to priority pursuant to section 507(a)(8) of the Bankruptcy Code.

1.166 "**Pro Rata**" means, with respect to Claims, at any time, the proportion that the Face Amount of a Claim in a particular Class or Classes bears to the aggregate Face Amount of all Claims (including Disputed Claims, but excluding Disallowed Claims) in such Class or Classes at issue.

1.167 "**Professional**" means any Entity (a) retained in the Chapter 11 Cases by separate Final Order pursuant to sections 327, 363, and 1103 of the Bankruptcy Code or otherwise; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code; provided, however, that Professional does not include any Entity retained pursuant to the Ordinary Course Professionals Order.

1.168 "**Professional Claim**" means an Administrative Claim of a Professional for compensation for services rendered or reimbursement of costs, expenses, or other charges and disbursements incurred relating to services rendered or expenses incurred after the Petition Date and prior to and including the Confirmation Date; provided, however, that, other than as may have already been paid, and subject to the interim fee order entered by the Bankruptcy Court on December 1, 2016 (Docket No. 1711) and the DIP Facility Order, none of the fees and expenses incurred by the Professionals of the Creditors' Committee with regard to the investigation or prosecution of the UCC Challenge Litigation shall constitute Professional Claims or otherwise be paid in Cash or otherwise pursuant to this Plan or otherwise and shall not be required to be paid in Cash or otherwise by any Court order or otherwise; and, provided, further, however, that none of the fees and expenses incurred by the Professionals of the Creditors' Committee with regards to actions reimbursed by, or paid out of, the GUC/Litigation Trust Initial Funding, shall constitute Professional Claims or otherwise be paid in cash pursuant to this Plan or otherwise.

1.169 "**Professional Fee Order**" means the order entered by the Bankruptcy Court on May 12, 2016, authorizing the interim payment of Professional Claims subject to the Holdback Escrow Amount (Docket No. 258).

1.170 "**Reinstated**" or "**Reinstatement**" means (a) leaving unaltered the legal, equitable and contractual rights to which a Claim entitles the Claim Holder so as to leave such Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code, or (b) notwithstanding any contractual provision or applicable law that entitles the Claim Holder to demand or receive accelerated payment of such Claim after the occurrence of a default, (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind

specified in section 365(b)(2) of the Bankruptcy Code; (ii) reinstating the maturity of such Claim as such maturity existed before such default; (iii) compensating the Claim Holder for any damages incurred as a result of any reasonable reliance by such Claim Holder on such contractual provision or such applicable law; and (iv) not otherwise altering the legal, equitable or contractual rights to which such Claim entitles the Claim Holder; provided, however, that any contractual right that does not pertain to the payment when due of principal and interest on the obligation on which such Claim is based, including, but not limited to, financial covenant ratios, negative pledge covenants, covenants or restrictions on merger or consolidation, "going dark" provisions, and affirmative covenants regarding corporate existence prohibiting certain transactions or actions contemplated by this Plan, or conditioning such transactions or actions on certain factors, shall not be required to be cured or reinstated in order to accomplish Reinstatement.

1.171 "**Reinstated Second Lien Claim Amount**" means an amount, as reasonably agreed to by the Supporting Second Lien Parties, equal to the approximate value of the Earnout Assets, Repatriated Cash, Residual Assets and any other of the Debtors' assets as of the Effective Date.

1.172 "**Reinstated Second Lien Claim Modification Terms**" means the terms upon which the Second Lien Claims that constitute Reinstated Second Lien Claims and the Second Lien Documents shall be modified, amended, supplemented or otherwise restated, in form and substance reasonably satisfactory to the Supporting Second Lien Parties. A summary of the Reinstated Second Lien Claim Modification Terms, in form and substance reasonably satisfactory to the Supporting Second Lien Parties, will be set forth on Exhibit 6.5. Exhibit 6.5 will be filed with the Plan Supplement.

1.173 "**Reinstated Second Lien Claims**" means Second Lien Claims in an aggregate amount equal to the Reinstated Second Lien Claim Amount which shall be reinstated in accordance with this Plan and subject to the Reinstated Second Lien Claim Modification Terms.

1.174 "**Rejection Damages Claim**" means any Claim on account of the rejection of an Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code or the repudiation of such contract.

1.175 "**Released Parties**" means, collectively, in each case, solely in their respective capacities as such: (a) the Debtors and all of the Debtors' and Reorganized Debtors' current and former officers and directors, principals, employees, agents, current and former Affiliates, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals; (b) the DIP Agent, (c) the DIP Lenders, (d) the Supporting Second Lien Parties, (f) all Professionals (to the extent not duplicative of the Entities covered by clauses (a) and (l) of this definition), (g) the Creditors' Committee and each of its members, (h) the Indenture Trustees, (i) the Second Lien Administrative Agent, and (j) with respect to each of the above-named Entities described in subsections (b) through (i), such Entity's current and former affiliates, subsidiaries, advisors, principals, partners, managers, members, employees, officers, directors, representatives, financial advisors, attorneys, accountants, investment bankers, consultants, agents, and other representatives and professionals,

in each case to the extent a claim arises from actions taken or omissions by any such person in its capacity as a related person of one of the parties listed in clauses (b) through (i) and is released as against such party. For the avoidance of doubt, none of the current or potential defendants to the Second Lien Litigation shall be deemed "Released Parties" under this Plan for purposes of the Second Lien Litigation.

1.176 "**Releasees**" has the meaning set forth in the DIP Facility Order.

1.177 "**Releasing Parties**" means, collectively, in each case, in their respective capacities as such, (a) the DIP Lenders, (b) the DIP Agent, (c) the Holders of Convertible Senior Notes Claims who vote to accept the Plan, (d) the Holders of Second Lien Senior Notes Claims who vote to accept the Plan, (e) the Holders of Second Lien Loan Claims who vote to accept the Plan, (f) the Creditors' Committee and each of its members, (g) the Indenture Trustees, (h) the Second Lien Administrative Agent, (i) to the fullest extent permitted by law, all Holders of Claims entitled to vote for or against the Plan that do not vote to reject the Plan, (j) all Holders of Claims and Interests to the maximum extent permitted by law, and (k) with respect to each of the foregoing clauses (a) through (j), to the fullest extent permitted by law, such Person's current and former affiliates, subsidiaries, managed accounts or funds, officers, directors, partners, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, management companies, fund advisors and other professionals, and officers, directors, partners, principals, employees and agents thereof, in each case in their capacity as such. For the avoidance of doubt, none of the Second Lien Creditors shall provide a release under this Plan or otherwise to any current or potential defendant in the Second Lien Litigation.

1.178 "**Reorganized Debtors**" means the Debtors or any successor thereto, by merger, consolidation, or otherwise, from and after the Effective Date.

1.179 "**Reorganized SUNE**" means SUNE or any successor thereto, by merger, consolidation, or otherwise, from and after the Effective Date.

1.180 "**Repatriated Cash**" means Cash received, directly or indirectly, by any Debtor or Reorganized Debtor from any of the Debtors' or Reorganized Debtors' non-U.S. subsidiaries.

1.181 "**Residual Assets**" means assets of the Reorganized Debtors other than Repatriated Cash, Earnout Assets, and/or interests in the YieldCos, including, but not limited to, inventory, equipment, contractual rights, intellectual property, real property, fixtures, goods, and equity interests in subsidiaries.

1.182 "**Residual Assets Proceeds**" means the Cash or non-Cash proceeds received by any Debtor or Reorganized Debtor on account of any Residual Asset.

1.183 "**Restructuring Transactions**" has the meaning set forth in Article 6.3.

1.184 "**Rights Holders**" means Holders of Second Lien Secured Claims and Holders of General Unsecured Claims, except the Rights Holders shall not include any Non-Eligible Holder or Holders of Second Lien Deficiency Claims.

1.185 "**Rights Offering**" means, in the TERP Share Election Alternative, that certain rights offering pursuant to which the Rights Holders are entitled to receive Rights Offering Subscription Rights.

1.186 "**Rights Offering Amount**" means $[●] million to be raised pursuant to the Rights Offering.

1.187 "**Rights Offering Backstop Commitment**" means the commitment provided by the Rights Offering Backstop Purchasers pursuant to the Rights Offering Commitment Letter to purchase the number of Rights Offering Common Stock necessary to fund the Plan with the Rights Offering Amount.

1.188 "**Rights Offering Backstop Purchasers**" means the Entities set forth on Schedule I to the Rights Offering Commitment Letter.

1.189 "**Rights Offering Backstop Standby Fee**" means the standby fee to be paid to the Rights Offering Backstop Purchasers pursuant to the Rights Offering Term Sheet.

1.190 "**Rights Offering Commitment Letter**" means that certain Commitment Letter, dated as of [●], 2017, by and among the Debtors and the Rights Offering Backstop Purchasers.

1.191 "**Rights Offering Common Stock**" means the shares of Continuing TERP Class A Shares purchased and distributed pursuant to the Rights Offering upon the exercise of the Rights Offering Subscription Rights.

1.192 "**Rights Offering Procedures**" means those certain rights offering procedures with respect to the Rights Offering, which shall be in form and substance reasonably satisfactory to the Rights Offering Backstop Purchasers, and which shall be included in the Plan Supplement.

1.193 "**Rights Offering Record Date**" means the date to be established in the Rights Offering Procedures as of which a Holder of Second Lien Secured Claims or General Unsecured Claims must be an Eligible Holder for purposes of participating in the Rights Offering.

1.194 "**Rights Offering Subscription Rights**" means subscription rights to acquire [●]% of the Continuing TERP Class A Shares and [●]% of the New SUNE Common Stock to be distributed on the Effective Date pursuant to the Rights Offering in accordance with the Rights Offering Procedures. Participants in the Rights Offering shall be offered the opportunity to reinstate their Second Lien Claims in the same proportion as the percentage set forth in the previous sentence is in relation to the total amount of the Second Lien Claims being reinstated.

1.195 "**Rights Offering Term Sheet**" means the term sheet for the Rights Offering attached hereto as Exhibit 6.4. Exhibit 6.4 will be filed with the Plan Supplement.

1.196 "**RSC Deal Incentive Plan**" means the RSC Deal Incentive Plan for certain of the Debtors' employees adopted by the Debtors and approved by the Bankruptcy Court on September 16, 2016 (Docket No. 1205).

1.197 "**Scheduled**" means, with respect to any Claim, the status, priority, and amount, if any, of such Claim as set forth in the Schedules.

1.198 "**Schedules**" means the schedules of assets and liabilities and the statements of financial affairs filed in the Chapter 11 Cases by the Debtors pursuant to section 521 of the Bankruptcy Code, which incorporate by reference the global notes and statement of limitations, methodology, and disclaimer regarding the Debtors' schedules and statements, as such schedules or statements have been or may be further modified, amended, or supplemented from time to time in accordance with Bankruptcy Rule 1009 or Final Orders of the Bankruptcy Court.

1.199 "**Second Lien Administrative Agent**" means Wilmington Savings Fund Society, FSB (as successor to Deutsche Bank AG New York Branch), its successors and assigns as "Administrative Agent" pursuant to the Second Lien Credit Agreement.

1.200 "**Second Lien Claims**" means the Second Lien Loan Claim and the Second Lien Senior Notes Claim.

1.201 "**Second Lien Credit Agreement**" means that certain Second Lien Credit Agreement, dated as of January 11, 2016, by and among SUNE, the Second Lien Administrative Agent, and the various lenders party thereto from time to time, as it may be amended, supplemented, amended and restated or otherwise modified from time to time.

1.202 "**Second Lien Creditors**" means the Second Lien Lenders and Second Lien Senior Noteholders.

1.203 "**Second Lien Deficiency Claims**" means the Second Lien Loan Deficiency Claims and the Second Lien Senior Notes Deficiency Claims, as may be modified by Section 6.1.

1.204 "**Second Lien Documents**" means the Second Lien Credit Agreement, the Second Lien Senior Notes Indenture, and the related loans, notes, guarantees, pledges, security agreements, and other agreements and documents given or issued pursuant to or in connection with the Second Lien Claims.

1.205 "**Second Lien Lender**" means a lender under the Second Lien Credit Agreement.

1.206 "**Second Lien Litigation**" means any and all direct and indirect Causes of Action that the Holders of Second Lien Claims have against any Person relating to the transactions giving rise to the Second Lien Loans and the Second Lien Senior Notes (including, without limitation, any directors and officers of the Debtors, and any arrangers of such transactions). The Second Lien Litigation is being prosecuted by Kasowitz Benson Torres & Friedman LLP.

1.207 "**Second Lien Litigation Proceeds**" any amount paid to Holders of Second Lien Claims resulting from the compromise, settlement, or judgment of the claims asserted pursuant to the Second Lien Litigation.

1.208 "**Second Lien Loans**" means the loans under the Second Lien Credit Agreement.

1.209 "**Second Lien Loan Claims**" means any and all Claims held by the Second Lien Lenders against the Debtors arising under or related to the Second Lien Credit Agreement, including any Second Lien Loan Deficiency Claim and Second Lien Secured Claim, which shall be Allowed for all purposes under this Plan. For the avoidance of doubt, the Second Lien Loan Claim shall not include any Claim on account of the Tranche B Roll-Up Loans (as defined in the DIP Facility Order).

1.210 "**Second Lien Loan Deficiency Claims**" means the portion of the Second Lien Loan Claims that are unsecured pursuant to section 506(a) of the Bankruptcy Code, which shall be Allowed for all purposes under this Plan in the amount of $[●] million or such other amount as determined by the Bankruptcy Court.

1.211 "**Second Lien Loan Secured Claims**" means the portion of the Second Lien Loan Claims that are Secured Claims, which shall be Allowed for all purposes under this Plan in the aggregate amount of $[●] million in principal, and interest accrued as of the Petition Date.

1.212 "**Second Lien Secured Claim Distribution**" means, (A) in the TERP Share Election Alternative, (i) [●]% of the New SUNE Common Stock and (ii) [●]% of the Continuing TERP Class A Shares, and, (B) in the TERP Cash Election Alternative, (i) [●]% of the New SUNE Common Stock and (ii) $[●] in Cash.

1.213 "**Second Lien Secured Claims**" means the Second Lien Loan Secured Claims and the Second Lien Senior Notes Secured Claims.

1.214 "**Second Lien Senior Noteholder**" means a Holder of Second Lien Senior Notes.

1.215 "**Second Lien Senior Notes**" means the Guaranteed Convertible Senior Secured Notes issued by SUNE under the Second Lien Senior Notes Indenture, bearing interest at a rate of 5.00% per annum and issued in an aggregate principal amount of $225 million.

1.216 "**Second Lien Senior Notes Claims**" means any and all Claims held by the Second Lien Senior Noteholders against the Debtors arising under or related to the Second Lien Senior Notes, including any Second Lien Senior Notes Deficiency Claim and Second Lien Senior Notes Secured Claim, which shall be Allowed for all purposes under this Plan. For the avoidance of doubt, the Second Lien Senior Notes Claim shall not include any Claim on account of the Tranche B Roll-Up Loans (as such term is defined in the DIP Facility Order).

1.217 "**Second Lien Senior Notes Deficiency Claims**" means the portion of the Second Lien Senior Notes Claims that are unsecured pursuant to section 506(a) of the

Bankruptcy Code, which shall be Allowed for all purposes under this Plan in the amount of $[●] million or such other amount as determined by the Bankruptcy Court.

1.218 "**Second Lien Senior Notes Indenture**" means that certain Indenture, dated as of January 11, 2016, by and among SUNE, the guarantors named therein, and the Second Lien Senior Notes Indenture Trustee (as may be amended or supplemented from time to time).

1.219 "**Second Lien Senior Notes Indenture Trustee**" means Wilmington Trust, National Association or its successor, in its capacity as indenture trustee for the Second Lien Senior Notes pursuant to the Second Lien Senior Notes Indenture.

1.220 "**Second Lien Senior Notes Secured Claims**" means the portion of the Second Lien Senior Notes Claims that are Secured Claims, which shall be Allowed for all purposes under this Plan in the aggregate amount of $[●] million in principal, and interest accrued as of the Petition Date.

1.221 "**Section 503(b)(9) Claim**" means any Claim asserted under section 503(b)(9) of the Bankruptcy Code equal to the value of any goods received by the Debtors within 20 days before the Petition Date in which the goods have been sold to the Debtors in the Debtors' ordinary course of business.

1.222 "**Secured Claim**" means a Claim (a) secured by a Lien on collateral to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

1.223 "**Securities Act**" means the Securities Act of 1933, as now in effect or hereafter amended, and the rules and regulations of the United States Securities and Exchange Commission promulgated thereunder.

1.224 "**Security**" has the meaning ascribed to such term in section 2(a)(1) of the Securities Act.

1.225 "**Servicer**" means any indenture trustee, agent, servicer, or other authorized representative of Holders of Claims or Interests recognized by the Debtors. The Debtors recognize Wilmington Trust, National Association, in its capacity as the Senior Notes Indenture Trustee, as a Servicer.

1.226 "**SUNE Certificate of Incorporation and Bylaws**" means the amended and restated certificate of incorporation and bylaws of Reorganized SUNE, the form and substance of which shall be included in the Plan Supplement.

1.227 "**Supporting Second Lien Parties**" means those Holders of Second Lien Claims who are, or who become, party to the Backstop Commitment.

1.228 "**TERP**" means, collectively, TERP Inc., TERP LLC, and their direct and indirect subsidiaries.

1.229 "**TERP Cash Election Alternative**" has the meaning ascribed to such term in the Introduction.

1.230 "**TERP Inc.**" means TerraForm Power, Inc.

1.231 "**TERP LLC**" means TerraForm Power LLC.

1.232 "**TERP Merger Agreement**" means the Merger and Sponsorship Transaction Agreement, dated as of March 6, 2017, by and among TERP Inc. and certain affiliates of Brookfield.

1.233 "**TERP Settlement Agreement**" means the Settlement Agreement, dated as of March 6, 2017, by and among SUNE, TERP Inc., and certain of their respective affiliates. A copy of the TERP Settlement Agreement was filed as an attachment to the YieldCo Settlement Motion.

1.234 "**TERP Share Election Alternative**" has the meaning ascribed to such term in the Introduction.

1.235 "**TERP Voting and Support Agreement**" means that certain Voting and Support Agreement, dated as of March 6, 2017, by and among SUNE, SunEdison Holdings Corporation, SUNE ML1, LLC, TERP Inc., and certain affiliates of Brookfield. A copy of the TERP Voting and Support Agreement was filed as an attachment to the Voting and Support Motion.

1.236 "**Tranche A-1 Roll-Up Lender**" has the meaning set forth in the DIP Credit Agreement.

1.237 "**Tranche A-1 Roll-Up Loan**" has the meaning set forth in the DIP Credit Agreement.

1.238 "**Tranche A-1 Roll-Up Loan Claims**" means any and all Claims held by the Tranche A-1 Roll-Up Lenders against the Debtors arising under or related to the DIP Credit Agreement on account of the Tranche A-1 Roll-Up Loans, which shall be Allowed for all purposes under this Plan.

1.239 "**Tranche A-2 Roll-Up Lender**" has the meaning set forth in the DIP Credit Agreement.

1.240 "**Tranche A-2 Roll-Up Loan**" has the meaning set forth in the DIP Credit Agreement.

1.241 "**Tranche A-2 Roll-Up Loan Claims**" means any and all Claims held by the Tranche A-2 Roll-Up Lenders against the Debtors arising under or related to the DIP Credit Agreement on account of the Tranche A-2 Roll-Up Loans, which shall be Allowed for all purposes under this Plan.

1.242 "**Tranche B Roll-Up Lender**" has the meaning set forth in the DIP Credit Agreement.

1.243 "**Tranche B Roll-Up Loan**" has the meaning set forth in the DIP Credit Agreement.

1.244 "**Tranche B Roll-Up Loan Claims**" means any and all Claims held by the Tranche B Roll-Up Lenders against the Debtors arising under or related to the DIP Credit Agreement on account of the Tranche B Roll-Up Loans, which shall be Allowed for all purposes under this Plan.

1.245 "**Transition Services Agreement**" has the meaning ascribed to such term in Article 7.6.

1.246 "**UCC Challenge Litigation**" means Adversary Proceeding No. 16-01228 commenced by the Creditors' Committee in connection with the Chapter 11 Cases. For the avoidance of doubt, this Plan serves as a motion to settle the UCC Challenge Litigation in accordance with the terms herein, and Confirmation of the Plan shall be deemed approval of such settlement.

1.247 "**Unclaimed Distribution**" means any distribution under the Plan on account of an Allowed Claim to a Holder that has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check; (b) given notice to the Reorganized Debtors of an intent to accept a particular distribution; (c) responded to the Debtors' or Reorganized Debtors' request for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

1.248 "**Unexpired Lease**" means a lease of nonresidential real property to which any Debtor is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

1.249 "**Unimpaired**" means, with respect to a Class of Claims, a Class of Claims that is not Impaired.

1.250 "**Utility Project Incentive Plan**" means the Utility Project Incentive Plan for certain of the Debtors' employees adopted by the Debtors and approved by the Bankruptcy Court on July 29, 2016 (Docket No. 871).

1.251 "**Voting and Support Agreements**" means, together, (1) the TERP Voting and Support Agreement and (2) the GLBL Voting and Support Agreement.

1.252 "**Voting and Support Motion**" means the motion filed by the Debtors on March 14, 2017 seeking this Court's approval of the Voting and Support Agreements (Docket No. 2580).

1.253 "**Voting Deadline**" means [●], 2017 at 4:00 p.m. prevailing Eastern time.

1.254 "**YieldCo Avoidance Allocation**" means the dollar amount allocated to certain Avoidance Actions in connection with the YieldCo Settlements.

1.255 "**YieldCo Settlement Agreements**" means, together, (1) the TERP Settlement Agreement and (2) the GLBL Settlement Agreement.

1.256 "**YieldCo Settlement Motion**" means the motion filed by the Debtors on March 10, 2017 seeking this Court's approval of the YieldCo Settlement Agreements (Docket No. 2570) as supplemented on March 24, 2017 (Docket No. 2641).

1.257 "**YieldCos**" means, collectively, GLBL and TERP.

C. Rules of Interpretation

For purposes of this Plan, unless otherwise provided herein, (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural; (b) each pronoun stated in the masculine, feminine, or neuter includes the masculine, feminine, and neuter; (c) any reference in the Plan to an existing document or schedule filed or to be filed means such document or schedule, as it may have been or may be amended, modified, or supplemented; (d) any reference to an entity as a Holder of a Claim or Interest includes that entity's successors and assigns; (e) all references in this Plan to Sections, Articles, and Exhibits are references to Sections, Articles, and Exhibits of or to this Plan; (f) the words "herein," "hereunder," and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (g) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (h) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (i) to the extent the Disclosure Statement is inconsistent with the terms of this Plan, this Plan shall control; (j) to the extent this Plan is inconsistent with the Confirmation Order, the Confirmation Order shall control; (k) any immaterial effectuating provision may be interpreted by the Reorganized Debtors in a manner that is consistent with the overall purpose and intent of the Plan without further Final Order of the Bankruptcy Court; and (l) to the extent that any right of any Entity (other than the Debtors or Reorganized Debtors) to consent to a matter, action or otherwise is unqualified, it shall be implied that such consent right may not be unreasonably withheld.

D. Computation Of Time

In computing any period of time prescribed or allowed by this Plan, unless otherwise expressly provided, the provisions of Bankruptcy Rule 9006(a) shall apply.

E. References to Monetary Figures

All references in this Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

F. Exhibits

All Exhibits are incorporated into and are a part of this Plan as if set forth in full herein and, to the extent not annexed hereto, such Exhibits shall be filed with the Bankruptcy Court on or before the Plan Supplement Filing Date. After the Plan Supplement Filing Date, copies of Exhibits may be obtained upon written request to Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036 (Att'n: J. Eric Ivester), or Skadden, Arps, Slate, Meagher & Flom LLP, 155 North Wacker Drive, Suite 2700, Chicago, Illinois 60606 (Att'n: James J. Mazza, Jr. and Louis S. Chiappetta), counsel to the Debtors, or by downloading such exhibits from the Debtor's informational website at https://cases.primeclerk.com/sunedison/. To the extent any Exhibit is inconsistent with the terms of this Plan and unless otherwise provided for in the Confirmation Order, the terms of the Exhibit shall control as to the transactions contemplated thereby and the terms of this Plan shall control as to any Plan provision that may be required under the Exhibit.

ARTICLE II

ADMINISTRATIVE EXPENSES AND PRIORITY CLAIMS

2.1 Administrative Claims. Except to the extent that the Debtors (or the Reorganized Debtors) and a Holder of an Allowed Administrative Claim agree to less favorable treatment, a Holder of an Allowed Administrative Claim (other than a Professional Claim, which shall be subject to Article 2.3 of the Plan) shall receive, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Administrative Claim, Cash equal to the unpaid portion of such Allowed Administrative Claim either (a) on the Distribution Date; (b) on the first Periodic Distribution Date occurring after the later of (i) 30 days after the date when an Administrative Claim becomes an Allowed Administrative Claim or (ii) 30 days after the date when an Administrative Claim becomes payable pursuant to any agreement between the Debtors (or the Reorganized Debtors) and the Holder of such Administrative Claim, or (c) if the Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, in the ordinary course of business in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claims, without any further action by the Holders of such Allowed Administrative Claims; provided, however, that other than Holders of (i) DIP Facility Claims, (ii) Professional Claims, (iii) Administrative Claims Allowed by an order of the Bankruptcy Court on or before the Effective Date, or (iv) Administrative Claims that are not Disputed and arose in the ordinary course of business and was paid or are to be paid in accordance with the terms and conditions of the particular transaction giving rise to such Administrative Claim, the Holder of any Administrative Claim shall have filed a proof of Claim form no later than the Administrative Claims Bar Date and such Claim shall have become an Allowed Claim. Except as otherwise provided herein and as set forth in Articles 2.2 or 2.3 of this Plan, all requests for payment of an Administrative Claim must be filed, in substantially the form of the Administrative Claim Request Form contained in Exhibit 2.1, with the Claims Agent and served on counsel for the Debtors or the Reorganized Debtors (and, if filed after the Confirmation Order is entered, counsel to the Supporting Second Lien Parties) by no later than the Administrative Claims Bar Date. Any request for payment of an Administrative Claim pursuant to this Article 2.1 that is not timely filed and served shall be Disallowed automatically without the need for any objection

from the Reorganized Debtors. The Reorganized Debtors may settle an Administrative Claim without further Bankruptcy Court approval. In the event that the Reorganized Debtors object to an Administrative Claim and there is no settlement, the Bankruptcy Court shall determine the Allowed amount of such Administrative Claim. For the avoidance of doubt, none of the fees and expenses incurred by the Creditors' Committee's Professionals with regard to the investigation or prosecution of the UCC Challenge Litigation shall constitute Allowed Administrative Claims or otherwise be paid in Cash or otherwise pursuant to this Plan or otherwise.

2.2 DIP Facility Claims.

(a) **DIP Term Loan Claims**. On the Effective Date, the DIP Term Loan Claims shall be Allowed in full, in the amount of $[●] plus accrued postpetition interest in an amount to be determined. Except to the extent that a Holder of a DIP Term Loan Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every DIP Term Loan Claim, each Holder of an Allowed DIP Term Loan Claim shall be paid in full in Cash on the Effective Date, with such payments to be distributed to the DIP Agent for the ratable benefit of the Holders of DIP Term Loan Claims.

(b) **Tranche A-1 Roll-Up Loan Claims**. On the Effective Date, the Tranche A-1 Roll-Up Loan Claims shall be Allowed in full, in the amount of $[●] plus accrued postpetition interest in an amount to be determined. Except to the extent that a Holder of a Tranche A-1 Roll-Up Loan Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Tranche A-1 Roll-Up Loan Claim, Holders of Tranche A-1 Roll-Up Loan Claims shall be paid in full in Cash on the Effective Date, with such payments to be distributed to the DIP Agent for the ratable benefit of the Holders of Tranche A-1 Roll-Up Loan Claims.

(c) **Tranche A-2 Roll-Up Loan Claims**. On the Effective Date, the Tranche A-2 Roll-Up Loan Claims shall be Allowed in full, in the amount of $[●] plus accrued postpetition interest in an amount to be determined. Except to the extent that a Holder of a Tranche A-2 Roll-Up Loan Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Tranche A-2 Roll-Up Loan Claim, Holders of Tranche A-2 Roll-Up Loan Claims shall be paid in full in Cash on the Effective Date, with such payments to be distributed to the DIP Agent for the ratable benefit of the Holders of Tranche A-2 Roll-Up Loan Claims.

(d) **Tranche B Roll-Up Loan Claims**. On the Effective Date, the Tranche B Roll-Up Loan Claims shall be Allowed in full, in the amount of $[●] plus accrued postpetition interest in an amount to be determined. Except to the extent that a Holder of a Tranche B Roll-Up Loan Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Tranche B Roll-Up Loan Claim, Holders of Tranche B Roll-Up Loan Claims shall be paid in full in Cash on the Effective Date, with such payments to be distributed to the DIP Agent for the ratable benefit of the Holders of Tranche B Roll-Up Loan Claims.

(e) Upon the Effective Date, all Liens and security interests granted to secure the DIP Facility shall be deemed discharged, cancelled, and released and shall be of no

further force and effect. To the extent that the DIP Lenders or the DIP Agent have filed or recorded publicly any Liens and/or security interests to secure the Debtors' obligations under the DIP Facility, the DIP Lenders or the DIP Agent, as the case may be, shall take any commercially reasonable steps requested by the Debtors that are necessary to cancel and/or extinguish such publicly-filed Liens and/or security interests.

2.3 Professional Claims.

(a) **Final Fee Applications**. All final requests for payment of Professional Claims and requests for reimbursement of expenses of members of the Creditors' Committee must be filed no later than sixty (60) days after the Effective Date. The Fee Examiner shall have thirty (30) days to review all such applications and make a recommendation to the Bankruptcy Court for the Bankruptcy Court to consider at the hearing with regard to such final requests. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code, the Bankruptcy Rules and prior orders of the Bankruptcy Court, and after such thirty (30) day period has passed, the Allowed amounts of such Professional Claims and expenses shall be determined by the Bankruptcy Court. The Bankruptcy Court shall be permitted to, but does not have to, consider the analysis, conclusion, and recommendation of the Fee Examiner.

(b) **Payment of Interim Amounts.** Subject to the Holdback Escrow Amount, on the Effective Date, the Debtors or the Reorganized Debtors shall pay all amounts owing to Professionals for all outstanding amounts billed relating to prior periods through the Effective Date as to which no objection has been filed (and as to which there is no then-existing prohibition on making payment). In order to receive payment on the Effective Date for such unbilled fees and expenses incurred through the Effective Date, no later than two (2) days prior to the Effective Date, the Professionals (who, in the case of the Creditors' Committee, shall only be permitted to take the actions set forth in Article 14.7 after the Confirmation Date) shall estimate fees and expenses due for periods that have not been billed as of the Effective Date and shall deliver such estimate to counsel for the Debtors and the Supporting Second Lien Parties. Within fifteen (15) days after the Effective Date, a Professional receiving payment for the estimated period shall submit a detailed invoice covering such period.

(c) **Holdback Escrow Account**. On the Effective Date, the Debtors or the Reorganized Debtors shall fund the Holdback Escrow Account with Cash equal to the aggregate Holdback Escrow Amount for all Professionals. The Distribution Agent shall maintain the Holdback Escrow Account in trust for the Professionals with respect to whom fees have been held back pursuant to the Professional Fee Order. Such funds shall not be considered property of the Debtors, the Reorganized Debtors, or the Estates. The remaining amount of Professional Claims owing to the Professionals shall be paid to such Professionals by the Distribution Agent from the Holdback Escrow Account when such claims are finally Allowed by the Bankruptcy Court. When all Professional Claims have been paid in full, amounts remaining in the Holdback Escrow Account, if any, shall be paid to Reorganized SUNE to be used by the Reorganized Debtors in accordance with the Plan, or distributed to holders of New SUNE Common Stock.

(d) **Post-Confirmation Date Retention**. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors shall employ and pay Professionals in the ordinary course of business (including the reasonable fees and expenses incurred by Professionals in preparing, reviewing and prosecuting or addressing any issues with respect to final fee applications). The Creditors' Committee's Professionals may only be paid for services rendered after the Confirmation Date if such services are permitted pursuant to Article 14.7 below.

2.4 Priority Tax Claims. On the Distribution Date, except to the extent that the Debtors (or Reorganized Debtors) and a Holder of an Allowed Priority Tax Claim agree to a less favorable treatment, each Holder of an Allowed Priority Tax Claim due and payable on or before the Effective Date shall receive one of the following treatments on account of such Claim: (a) Cash in an amount equal to the amount of such Allowed Priority Tax Claim, (b) Cash in an amount agreed to by the Debtors (or the Reorganized Debtors) and such Holder, provided, however, that such parties may further agree for the payment of such Allowed Priority Tax Claim to occur at a later date, or (c) at the sole option of the Debtors, Cash in the aggregate amount of such Allowed Priority Tax Claim payable in installment payments over a period of not more than five (5) years after the Petition Date pursuant to section 1129(a)(9)(C) of the Bankruptcy Code. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with the terms of any agreement between the Debtors and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business.

ARTICLE III

CLASSIFICATION, TREATMENT, AND VOTING OF CLAIMS AND INTERESTS

3.1 Classification of Claims and Interests.

(a) Pursuant to sections 1122 and 1123 of the Bankruptcy Code, set forth below is a designation of classes of Claims and Interests. A Claim or Interest is placed in a particular Class for the purposes of voting on the Plan and, to the extent applicable, receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or an Allowed Interest in that Class and such Claim or Interest has not been paid, released, or otherwise settled prior to the Effective Date. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims of the kinds specified in sections 507(a)(1) and 507(a)(8) of the Bankruptcy Code have not been classified and their treatment is set forth in Article II above.

(b) For administrative convenience, the Plan organizes the Debtors into groups (each a "Debtor Group") and assigns a letter to each Debtor Group and a number to each Class of Claims or Interests in each Debtor Group. Notwithstanding this organizing principle, the Plan is a separate plan of reorganization or liquidation for each Debtor. Claims and Interests belonging to a Debtor Group consisting of more than one Debtor shall be deemed to be classified in a single Class for all purposes under the Bankruptcy Code, including voting. To the extent a Holder has a Claim that may be asserted against more than one Debtor in a Debtor

Group, the vote of such Holder in connection with such Claims shall be counted as a vote of such Claim against each Debtor in such Debtor Group. For consistency, similarly designated Classes of Claims and Interests are assigned the same number across each Debtor Group. Claims and Interests are classified as follows:

Letter	Debtor Group
A	**Parent** SunEdison, Inc.
B	**DIP and Second Lien Secured Guarantors** Buckthorn Renewables Holdings, LLC Everstream HoldCo Fund I, LLC Greenmountain Wind Holdings, LLC Rattlesnake Flat Holdings, LLC Somerset Wind Holdings, LLC SunE Minnesota Holdings, LLC SunE MN Development, LLC SunE MN Development Holdings, LLC SunE Waiawa Holdings, LLC Sunflower Renewables Holdings 1, LLC Enflex Corporation Fotowatio Renewable Ventures, Inc. MEMC Pasadena, Inc. NVT Licenses, LLC NVT, LLC Solaicx SunE ML 1, LLC SunEdison Canada, LLC SunEdison Contracting, LLC SunEdison DG, LLC SunEdison Holdings Corporation SunEdison International, Inc. SunEdison International, LLC Sun Edison LLC SunEdison Utility Holdings, Inc. Team-Solar Inc.
C	**DIP-only Secured Guarantors** Blue Sky West Capital, LLC DSP Renewables, LLC First Wind California Holdings, LLC First Wind Oakfield Portfolio, LLC First Wind Panhandle Holdings III, LLC First Wind Solar Portfolio, LLC Hancock Renewables Holdings, LLC

#	Designation
1	Second Lien Secured Claims
2	Other Secured Claims
3	Other Priority Claims
4	General Unsecured Claims
5	Convenience Claims
6	Intercompany Claims
7	Other Subordinated Claims
8	Interests in Debtor Subsidiaries
9	Interests in SUNE

	PVT Solar, Inc. SunE Hawaii Solar Holdings, LLC SunE Wind Holdings, Inc. SunEdison Residential Services, LLC
D	**DIP-only Unsecured Guarantor** Silver Ridge Power Holdings, LLC TerraForm Private Holdings, LLC
E	**Not Obligated on DIP or Second Lien Claims** SunEdison Products Singapore Pte. Ltd SEV Merger Sub Inc.

The classification of Claims and Interests (as applicable) under the Plan is as set forth below.

Class(es)	Claim or Interest	Status	Voting Rights
1A – 1B	Second Lien Secured Claims	Impaired	Entitled to Vote
2A – 2E	Other Secured Claims	Unimpaired	Presumed to Accept
3A – 3E	Other Priority Claims	Unimpaired	Presumed to Accept
4A – 4E	General Unsecured Claims	Impaired	Entitled to Vote
5A – 5E	Convenience Claims	Impaired	Entitled to Vote
6A – 6E	Intercompany Claims	Impaired or Unimpaired	Deemed to Reject or Presumed to Accept
7A – 7E	Other Subordinated Claims	Impaired	Deemed to Reject
8B – 8E	Interests in Debtor Subsidiaries	Impaired or Unimpaired	Deemed to Reject or Presumed to Accept
9A	Interests in SUNE	Impaired	Deemed to Reject

ARTICLE IV

PROVISIONS FOR TREATMENT OF CLAIMS AND INTERESTS

4.1 Second Lien Secured Claims (Classes 1A and 1B)

(a) Classification: Classes 1A and 1B consist of all Allowed Second Lien Secured Claims.

(b) Allowance: The Second Lien Secured Claims shall be Allowed in the amount of $[●].

(c) Treatment: Except to the extent that a Holder of an Allowed Second Lien Secured Claim agrees to a less favorable treatment and subject to Article 6.1, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Second Lien Secured Claim (except as otherwise set forth herein with respect to the Reinstated Second Lien Claims), on the Effective Date or as soon as practicable thereafter, each Holder of an Allowed Second Lien Secured Claim shall (i) receive its Pro Rata portion of the Second Lien Secured Claim Distribution and (ii) have its Allowed Second Lien Secured Claim reinstated subject to the Reinstated Second Lien Modification Terms.

In addition to the foregoing and subject to Article 6.1, in the TERP Share Election Alternative, each Holder of an Allowed Second Lien Secured Claim shall receive, (A) if such Holder is an Eligible Holder, its Pro Rata portion of the Rights Offering Subscription Rights and, (B) if such Holder is a Non-Eligible Holder, its Pro Rata portion of the Non-Eligible Holder Second Lien Distribution.

(d) Voting: Classes 1A and 1B are Impaired and Holders of Allowed Second Lien Claims are entitled to vote to accept or reject the Plan.

4.2 Other Secured Claims (Classes 2A – 2E)

(a) Classification: Classes 2A, 2B, 2C, 2D, and 2E consist of all Allowed Other Secured Claims.

(b) Treatment: Except as otherwise provided in and subject to Article 10.6 of this Plan, and except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release and discharge of and in exchange for each and every Allowed Other Secured Claim, each such Holder of an Allowed Other Secured Claim shall, at the option of the Debtors (with the reasonable consent of the Supporting Second Lien Parties) or the Reorganized Debtors, as applicable:

(i) have its Allowed Other Secured Claim Reinstated and rendered Unimpaired, or otherwise have its Claim rendered Unimpaired, in each case in accordance with section 1124(2) of the Bankruptcy Code, notwithstanding any contractual provision or applicable non-bankruptcy law that entitles the Holder of an Allowed Other Secured Claim to demand or receive payment of such Allowed Other Secured Claim prior to the stated maturity of such Allowed Other Secured Claim from and after the occurrence of a default;

(ii) be paid in full in Cash in an amount equal to such Allowed Other Secured Claim, including postpetition interest, if any, on such Allowed Other Secured Claim required to be paid pursuant to section 506 of the Bankruptcy Code as the case may be, on the first Periodic Distribution Date occurring after the later of (x) the Effective Date and (y) the date such Other Secured Claim becomes an Allowed Claim;

(iii) receive the collateral securing its Allowed Other Secured Claim free and clear of Liens, Claims, and encumbrances on the first Periodic Distribution Date occurring after the later of (x) the Effective Date and (y) the date such Other Secured Claim becomes an Allowed Other Secured Claim; provided that such collateral, as of the day prior to the Effective Date, was property of the Estates; or

(iv) receive such other less favorable treatment as to which the Debtors (with the consent of the Supporting Second Lien Parties) or Reorganized Debtors and such Holder of such Allowed Other Secured Claim will have agreed upon in writing.

provided, that Other Secured Claims incurred by the Debtors in the ordinary course of business may be paid in the ordinary course of business in accordance with such applicable terms and conditions relating thereto in the discretion of the Debtors (with the consent of the Supporting Second Lien Parties) or Reorganized Debtors without further notice to or order of the Bankruptcy Court. Nothing in this Article 4.2 or elsewhere in this Plan shall preclude the Debtors (or the Reorganized Debtors) from challenging the validity of any alleged Lien or any asset of the Debtors or the value of the property that secures any alleged Lien allegedly securing an Allowed Other Secured Claim.

(c) Voting: Classes 2A, 2B, 2C, 2D, and 2E are Unimpaired, and Holders of Allowed Other Secured Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Other Secured Claims are not entitled to vote to accept or reject the Plan.

4.3 Other Priority Claims (Classes 3A – 3E)

(a) Classification: Classes 3A, 3B, 3C, 3D, and 3E consist of all Allowed Other Priority Claims.

(b) Treatment: Except as otherwise provided in and subject to Article 10.6 of this Plan, and except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Other Priority Claim, each such Holder of an Allowed Other Priority Claim shall, at the option of the Debtors, with the consent of the Supporting Second Lien Parties, (x) be paid in full in Cash on the first Periodic Distribution Date occurring after the later of (i) the Effective Date and (ii) the date such Other Priority Claim becomes an Allowed Claim or (y) otherwise be left Unimpaired; provided, however, that Other Priority Claims that arise in the ordinary course of the Debtors' business and which are not due and payable on or before the Effective Date shall be paid in the ordinary course of business in accordance with the terms thereof.

(c) Voting: Classes 3A, 3B, 3C, 3D, and 3E are Unimpaired, and Holders of Allowed Other Priority Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Other Priority Claims are not entitled to vote to accept or reject the Plan.

4.4 General Unsecured Claims (Classes 4A – 4E)

(a) Classification: Classes 4A through 4E consist of all Allowed General Unsecured Claims.

(b) Allowance: (i) the Convertible Senior Notes Claims with respect to the 2018 Convertible Senior Notes shall be Allowed in the amount of $256 million, (ii) the Convertible Senior Notes Claims with respect to the 2020 Convertible Senior Notes shall be Allowed in the amount of $488 million, (iii) the Convertible Senior Notes Claims with respect to the 2021 Convertible Senior Notes shall be Allowed in the amount of $289 million, (iv) the Convertible Senior Notes Claims with respect to the 2022 Convertible Senior Notes shall be Allowed in the amount of $347 million, (v) the Convertible Senior Notes Claims with respect to the 2023 Convertible Senior Notes shall be Allowed in the amount of $279 million, (vi) the Convertible Senior Notes Claims with respect to the 2025 Convertible Senior Notes shall be Allowed in the amount of $320 million, and (vii) the Second Lien Deficiency Claims shall be Allowed in the amount of $[●] million.[4]

(c) Treatment: Except to the extent that a Holder of an Allowed General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its Debtor-Adjusted Pro Rata portion of the GUC/Litigation Trust Interests.

(d) Voting: Classes 4A, 4B, 4C, 4D, and 4E are Impaired and Holders of Allowed General Unsecured Claims are entitled to vote to accept or reject the Plan.

4.5 Convenience Claims (Classes 5A – 5E)

(a) Classification: Classes 5A through 5E consist of all Allowed Convenience Claims.

(b) Treatment: Except to the extent that a Holder of an Allowed Convenience Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Convenience Claim, on the Effective Date or as soon as practicable thereafter, each Holder of an Allowed Convenience Claim shall receive its Pro Rata portion of the Convenience Claim Distribution.

(c) Voting: Classes 5A through 5E are Impaired and Holders of Allowed Convenience Claims are entitled to vote to accept or reject the Plan.

4.6 Intercompany Claims (Classes 6A – 6E)

(a) Classification: Classes 6A through 6E consist of all Allowed Intercompany Claims.

[4] Allowed General Unsecured Claims also include certain General Unsecured Claims in addition to the Convertible Senior Notes Claims.

(b) Treatment: On the Effective Date, all net Allowed Intercompany Claims (taking into account any setoffs of Intercompany Claims) held by the Debtors between and among any Affiliate of the Debtors shall be either reinstated, cancelled, released, or otherwise settled in the Debtors' discretion with the consent of the Supporting Second Lien Parties. For the avoidance of doubt, all Allowed Intercompany Claims held by any Debtor constitutes collateral of the DIP Lenders, Second Lien Lenders, and Second Lien Senior Noteholders.

(c) Voting: Classes 6A, 6B, 6C, 6D, and 6E are either:

(i) Impaired, and Holders of Allowed applicable Class 6 Claims are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, such Holders of Allowed Class 6 Claims are not entitled to vote to accept or reject the Plan; or

(ii) Unimpaired, and Holders of Allowed applicable Class 6 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and, therefore, Holders of Allowed Class 6 Claims are not entitled to vote to accept or reject the Plan.

4.7 Other Subordinated Claims (Classes 7A – 7E)

(a) Classification: Classes 7A through 7E consist of all Allowed Bankruptcy Code section 510(b) and (c) Claims.

(b) Treatment: Holders of Allowed Other Subordinated Claims shall not receive any distributions on account of such Allowed Other Subordinated Claims.

(c) Voting: Classes 7A, 7B, 7C, 7D, and 7E are Impaired, and Holders of Allowed Other Subordinated Claims are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Allowed Other Subordinated Claims are not entitled to vote to accept or reject the Plan.

4.8 Interests in Debtor Subsidiaries (Classes 8B – 8E)

(a) Classification: Classes 8B through 8E consist of all Allowed Interests in Debtor Subsidiaries.

(b) Treatment: On the Effective Date, all Allowed Interests in Debtor Subsidiaries shall be either reinstated or cancelled in the Debtors' discretion with the consent of the Supporting Second Lien Parties. To the extent reinstated, Interests in Debtor Subsidiaries are Unimpaired solely to preserve the Debtors' corporate structure and Holders of those Interests shall not otherwise receive or retain any property on account of such Interests.

(c) Voting: Classes 8B, 8C, 8D, and 8E are either:

(i) Impaired, and Holders of Allowed applicable Class 8 Claims are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code

and, therefore, such Holders of Allowed Class 8 Claims are not entitled to vote to accept or reject the Plan; or

(ii) Unimpaired, and Holders of Allowed applicable Class 8 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and, therefore, Holders of Allowed Class 8 Claims are not entitled to vote to accept or reject the Plan.

4.9 Interests in SUNE (Class 9A)

(a) Classification: Class 9A consists of all Interests in SUNE.

(b) Treatment: On the Effective Date, Allowed Class 9A Interests shall be deemed automatically cancelled, released, and extinguished without further action by the Debtors or the Reorganized Debtors and the obligations of the Debtors and the Reorganized Debtors thereunder shall be discharged.

(c) Voting: Class 9A is Impaired, and Holders of Allowed Class 9A Interests are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Allowed Class 9A Interests are not entitled to vote to accept or reject the Plan.

ARTICLE V

ACCEPTANCE

5.1 Classes Entitled to Vote. Classes 1A – 1B, 4A – 4E, and 5A and 5B are entitled to vote to accept or reject this Plan. By operation of law, Classes 2A – 2E, 3A – 3E, 6A – 6E, 7A – 7E, 8B – 8E, and 9A are either deemed to have accepted this Plan or to have rejected this Plan and are not entitled to vote.

5.2 Acceptance by Impaired Classes. An Impaired Class of Claims shall have accepted this Plan if, not counting the vote of any Holder designated under section 1126(e) of the Bankruptcy Code, (a) the Holders of at least two-thirds in amount of the Allowed Claims actually voting in the Class have voted to accept this Plan and (b) the Holders of more than one-half in number of the Allowed Claims actually voting in the Class have voted to accept the Plan.

5.3 Elimination of Classes. To the extent applicable, any Class that does not contain any Allowed Claims or any Claims temporarily allowed for voting purposes under Bankruptcy Rule 3018, as of the date of commencement of the Confirmation Hearing, shall be deemed to have been deleted from this Plan for purposes of (a) voting to accept or reject this Plan and (b) determining whether it has accepted or rejected this Plan under section 1129(a)(8) of the Bankruptcy Code.

5.4 Deemed Acceptance if No Votes Cast. If no Holders of Claims eligible to vote in a particular Class vote to accept or reject the Plan, this Plan shall be deemed accepted by the Holders of such Claims in such Class.

5.5 Cramdown. To the extent necessary, the Debtors shall request confirmation of this Plan, as it may be modified from time to time, under section 1129(b) of the Bankruptcy Code. The Debtors reserve the right to modify this Plan to the extent, if any, that confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification.

ARTICLE VI

MEANS FOR IMPLEMENTATION OF THE PLAN

6.1 General Settlement of Claims and Interests.

(a) Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, on the Effective Date, the provisions of the Plan shall constitute good-faith compromise and settlement of all Claims and Interests and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest or any distribution to be made on account of such Allowed Claim or Interest.

(b) In consideration for the compromises and settlements contained herein, including the distribution of the GUC/Litigation Trust Interests for the benefit of Holders of General Unsecured Claims and including the transfer of the GUC-Settlement Consideration to the GUC/Litigation Trust or the Holders of Allowed General Unsecured Claims, as applicable, and as more fully set forth in the Disclosure Statement, on the Effective Date the UCC Challenge Litigation and BOKF Objection shall be dismissed with prejudice; provided, that a total amount of approximately $18 million of the Second Lien Deficiency Claims shall be Disallowed as unmatured interest as addressed by count 3 as set forth in the UCC Challenge Litigation and the BOKF Objection.

(c) In addition to the foregoing and as additional consideration for the settlement of the UCC Challenge Litigation and the BOKF Objection:

(i) 10% of the Second Lien Secured Claim Distribution to be provided to Holders of Allowed Second Lien Secured Claims in accordance with Article 4.1 shall be transferred to the GUC/Litigation Trust for the benefit of the GUC/Litigation Trust Beneficiaries (other than GUC/Litigation Trust Beneficiaries that receive GUC/Litigation Trust Interests on account of Second Lien Deficiency Claims),

(ii) 10% of the Rights Offering Subscription Rights to be provided to Holders of Allowed Second Lien Secured Claims in accordance with Article 4.1 shall be provided to Holders of Allowed General Unsecured Claims that are Eligible Holders on a Pro Rata basis, and

(iii) the GUC/Litigation Trust Trustee shall pay to the GUC/Litigation Trust Beneficiaries (other than GUC/Litigation Trust Beneficiaries that receive GUC/Litigation Trust Interests on account of Second Lien Deficiency Claims) their Pro Rata amount of an amount equal to 10% of each payment that would otherwise be payable to

GUC/Litigation Trust Beneficiaries that receive GUC/Litigation Trust Interests on account of Second Lien Deficiency Claims. This Plan shall be deemed a motion to settle the UCC Challenge Litigation and BOKF Objection pursuant to sections 105 and 363 of the Bankruptcy Code and Bankruptcy Rule 9019 and Confirmation of the Plan shall be deemed approval of such settlement.

6.2 No Substantive Consolidation. The Plan is being proposed as a joint plan of reorganization or liquidation of the Debtors for administrative purposes only and constitutes a separate chapter 11 plan for each Debtor. The Plan is not premised upon the substantive consolidation of the Debtors with respect to the Classes of Claims or Interests set forth in the Plan. The GUC/Litigation Trust Agreement shall not treat creditors of the various Debtors on a substantively consolidated basis.

6.3 Restructuring Transactions.

(a) On or after the Confirmation Date, the Debtors (with the reasonable consent of the Supporting Second Lien Parties) shall be authorized to enter into such transactions and take such other actions as may be necessary or appropriate to effect a corporate restructuring of their businesses, to otherwise simplify the overall corporate structure of the Debtors, or to organize certain of the Debtors under the laws of jurisdictions other than the laws of which such Debtors currently are organized, which restructuring may include one or more mergers, consolidations, dispositions, liquidations, or dissolutions as may be determined by the Debtors to be necessary or appropriate to result in substantially all of the respective assets, properties, rights, liabilities, duties, and obligations of certain of the Debtors vesting in one or more surviving, resulting, or acquiring Entities (collectively, the "Restructuring Transactions"). In each case in which the surviving, resulting, or acquiring Entity in any such transaction is a successor to a Debtor, such surviving, resulting, or acquiring Entity shall perform the obligations of such Debtor pursuant to the Plan to satisfy the Allowed Claims against, or Allowed Interests in, such Debtor, except as provided in any contract, instrument, or other agreement or document effecting a disposition to such surviving, resulting, or acquiring Entity, which may provide that another Debtor shall perform such obligations.

(b) In effecting the Restructuring Transactions, the Debtors (with the reasonable consent of the Supporting Second Lien Parties) shall be permitted to (i) execute and deliver appropriate agreements or other documents of merger, consolidation, restructuring, disposition, liquidation, or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable state law and such other terms to which the applicable entities may agree; (ii) execute and deliver appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, duty, or obligation on terms consistent with the terms of the Plan and having such other terms to which the applicable entities may agree; (iii) file appropriate certificates or articles of merger, consolidation, or dissolution pursuant to applicable state law; and (iv) take all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable state law in connection with such transactions.

6.4 Sources of Cash for Plan Distribution. All Cash required for payments to be made under the Plan on the Effective Date shall be obtained from Cash on hand, proceeds

of the Jointly Supported Transactions and, in the TERP Share Election Alternative only, proceeds of the Rights Offering.

(a) **Rights Offering**. In the TERP Share Election Alternative, prior to the Effective Date and without the need for any further corporate action and without further action by the Holders of Claims or Interests, SUNE shall commence the Rights Offering pursuant to the Rights Offering Procedures. On the Effective Date, if the TERP Share Election Alternative shall have occurred, Reorganized SUNE shall distribute the Rights Offering Common Stock to the Rights Holders that participate in the Rights Offering as of the Rights Offering Record Date pursuant to the Rights Offering Term Sheet, the Rights Offering Procedures, and the Rights Offering Commitment Letter. The Rights Offering shall be fully backstopped by the Rights Offering Backstop Purchasers such that the Rights Offering results in the funding of Reorganized SUNE with the Rights Offering Amount on the terms and conditions set forth in the Rights Offering Backstop Commitment. In exchange for providing the Rights Offering Backstop Commitment for the Rights Offering, on the Effective Date, the Rights Offering Backstop Parties will receive payment of the Rights Offering Backstop Standby Fee to the extent earned and payable pursuant to the Rights Offering Term Sheet. For the avoidance of doubt, the Rights Offering Backstop Standby Fee is a necessary expense of the Debtors' Estates and shall be deemed an Allowed Administrative Expense Claim pursuant to the order approving the Debtors' entry into the Rights Offering Commitment Letter.

(b) **Jointly Supported Transactions**. The Debtors or Reorganized Debtors may enter into, support, or otherwise effectuate one or more Jointly Supported Transactions pursuant to which the Debtors or Reorganized Debtors sell or otherwise dispose of some or all of their equity interests in the YieldCos to a third party purchaser. The Debtors or Reorganized Debtors are authorized to enter into and perform under the Jointly Supported Transaction Agreements and such other documents as may be required or appropriate.

6.5 Reinstated Second Lien Claims. On the Effective Date, the Reinstated Second Lien Claims shall be reinstated as modified pursuant to the Reinstated Second Lien Claim Modification Terms. The Debtors and Reorganized Debtors are authorized to take all actions necessary to amend the Second Lien Documents in accordance with the Reinstated Second Lien Claim Modification Terms and such amendments shall be deemed to be effective on the Effective Date. All Liens granted in connection with the Second Lien Claims and that exist over property of the Debtors (and, to the extent applicable, non-Debtors) immediately prior to the Effective Date shall remain in full force and effect following the Effective Date to the extent that the Debtors or Reorganized Debtors have not otherwise disposed of such property free and clear of such Liens in connection with this Plan.

6.6 Conversion and Distribution of Continuing TERP Class A Shares. In accordance with the Jointly Supported Transaction Agreements, the Debtors or Reorganized Debtors are authorized to exercise any exchange or conversion rights with respect to their interests in the YieldCos, including the exchange or conversion of their Class B shares in TERP Inc. and/or Class B Units in TERP LLC into Class A shares in TERP Inc. in respect of which they may elect to retain Continuing TERP Class A Shares through the TERP Share Election Alternative. The Debtors or Reorganized Debtors are authorized without further corporate or other action or approval to distribute the Continuing TERP Class A Shares to Holders of

Allowed Second Lien Secured Claims in accordance with this Plan, including the Rights Offering, free and clear of all Liens.

6.7 Administration of Repatriated Cash, Earnout Assets, and Residual Assets. Reorganized SUNE shall employ employees and maintain systems and back-office capabilities reasonably necessary to administer the Earnout Assets and the Residual Assets and to collect the Repatriated Cash, and shall use commercially reasonable efforts to (a) generate Earnout Proceeds and Residual Assets Proceeds therefrom and to maximize the recovery of Repatriated Cash and (b) to transfer such assets to Reorganized SUNE if not otherwise applied to the Reinstated Second Lien Claims.

6.8 Certain Transfers Between SUNE and Other Debtors. Following the Effective Date, the Reorganized Debtors may transfer in their sole discretion the right to receive any Earnout Proceeds, Residual Assets Proceeds, and the Repatriated Cash to Reorganized SUNE, free and clear of any Lien, except for the Liens securing the Reinstated Second Lien Claims. The Confirmation Order shall authorize the Debtors to effectuate the transfer of the right to receive Earnout Proceeds, the Residual Assets Proceeds, and Repatriated Cash in accordance with the terms of the Plan as part of the settlements and compromises contained in the Plan. All matters and transactions necessary to effectuate the transfer of the right to receive Earnout Proceeds, the Residual Assets Proceeds, or the Repatriated Cash, and any partnership, membership, or shareholder action required by the applicable Debtors in connection with such transfer will be deemed to have occurred and will be in effect, without any requirement of further action by those authorized to act on behalf of the applicable Debtors. Upon entry of the Confirmation Order, subject to the terms of the DIP Facility the appropriate officers or managing members of each Debtor shall be authorized and directed to issue, execute, deliver, file, and/or record any contracts, agreements, instruments, or other documents contemplated by, or necessary or desirable to effect, the transfer of the right to receive the Earnout Proceeds, the Residual Assets Proceeds, and the Repatriated Cash in accordance with the terms of the Plan, and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the transfer of the right to receive the Earnout Proceeds, the Residual Assets Proceeds, and the Repatriated Cash, in each case in the name of and on behalf of the applicable Debtor. The authorizations contained in this Article 6.6 apply on a continuing basis to any Earnout Proceeds, Residual Assets Proceeds, or Repatriated Cash received by any Debtor (in such case, subject to the terms of the DIP Facility) or Reorganized Debtor following the entry of the Confirmation Order.

6.9 Authorization and Issuance of New SUNE Common Stock. On the Effective Date, Reorganized SUNE shall authorize and issue the New SUNE Common Stock. Distribution of New SUNE Common Stock hereunder shall constitute issuance of 100% of such New SUNE Common Stock and in each case shall be deemed issued on the Effective Date. The issuance of New SUNE Common Stock by Reorganized SUNE is authorized without the need for any further corporate action or without any further action by the Debtors or the Reorganized Debtors, as applicable. All of the shares of New SUNE Common Stock issued pursuant to the Plan shall be duly authorized, validly issued, fully paid, and non-assessable.

6.10 GUC/Litigation Trust Initial Funding Determination. Subsequent to filing the Plan, the Debtors will negotiate in good faith with the Creditors' Committee and the

DIP Lenders to reach a consensual resolution with respect to the credits, reservations, and reimbursement rights that are properly deductible from the GUC/Litigation Trust Initial Funding as contemplated in the DIP Facility Order. The amount of the GUC/Litigation Trust Initial Funding as determined in accordance with the preceding sentence will be filed with the Plan Supplement, or, if the parties are unable to consensually determine such amount, the Debtors shall file their proposed amount for such funding in the Plan Supplement and, if there are objections to such proposed amount, the Court shall determine the amount of the GUC/Litigation Trust Initial Funding in connection with Confirmation of the Plan.

6.11 Exemptions from Securities Act Registration Requirements. Except as otherwise set forth in this Plan and consistent with the Jointly Supported Transaction Agreements (if applicable), the offering, issuance, and distribution of any Securities pursuant to the Plan and any and all settlement agreements incorporated therein will be exempt from the registration requirements of section 5 of the Securities Act pursuant to section 1145 of the Bankruptcy Code, section 4(a)(2) of the Securities Act, or any other available exemption from registration under the Securities Act, as applicable. Section 4(a)(2) of the Securities Act exempts transactions not involving a public offering, and section 506 of Regulation D of the Securities Act provides a safe harbor under section 4(a)(2) for transactions that meet certain requirements. In addition, under section 1145 of the Bankruptcy Code, if applicable, any Securities (other than the Continuing TERP Class A Shares) issued pursuant to the Plan and any and all settlement agreements incorporated therein will be freely transferable under the Securities Act by the recipients thereof, subject to (1) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, and compliance with any applicable state or foreign securities laws, if any, and the rules and regulations of the United States Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments, (2) the restrictions, if any, on the transferability of such Securities and instruments, including restrictions contained in the GUC/Litigation Trust Agreement (if applicable), and (3) any other applicable regulatory approval. Except as otherwise set forth in this Plan, in reliance upon these exemptions, the offer, issuance, and distribution of Securities will not be registered under the Securities Act or any applicable state Blue Sky Laws, and may not be transferred, encumbered or otherwise disposed of in the absence of such registration or an exemption therefrom under the Securities Act or under such laws and regulations thereunder. Accordingly, the Securities may be subject to restrictions on transfer as set forth in the governing documents to such Securities.

6.12 Cancellation of Old SUNE Securities and Agreements. On the Effective Date, except as otherwise specifically provided for herein (including with respect to the Reinstated Second Lien Claims), (a) the Old SUNE Securities and any other note, bond, indenture, Certificate, or other instrument or document evidencing or creating any indebtedness or obligation of or ownership interest in SUNE (including the Indentures) shall be cancelled and (b) the obligations of, Claims against, and/or Interests in SUNE under, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the Old SUNE Securities and any other note, bond, indenture, Certificate, or other instrument or document evidencing or creating any indebtedness or obligation of SUNE shall be released and discharged and cancelled; provided, however, that any agreement (including the Indentures) that governs the rights of a Holder of a Claim that is otherwise released, discharged, and cancelled and that is administered by a Servicer

shall continue in effect solely for the purposes of allowing such Servicer to make the distributions on account of such Claims under this Plan as provided for in Article 10.5(c) of this Plan. Notwithstanding the foregoing, in no event shall any such cancellation, release, or discharge affect the rights of the Second Lien Creditors to recover the full amounts of their claim against the Debtors, as against any non-Debtor party, including, without limitation, as part o the Second Lien Litigation.

6.13 Issuance and Distribution of New Securities; Execution of Plan Documents. Except as otherwise provided in the Plan, on or as soon as reasonably practicable after the Effective Date, the Reorganized Debtors shall issue and/or deliver all Securities, notes, instruments, Certificates, and other documents required to be issued pursuant to the Plan and shall amend the Second Lien Documents to implement the Reinstated Second Lien Claim Modification Terms, in form and substance reasonably satisfactory to the Supporting Second Lien Parties.

6.14 Continued Corporate Existence.

(a) Except as otherwise provided in the Plan, the Debtors shall continue to exist after the Effective Date as separate entities, the Reorganized Debtors, with all the powers of a corporation under applicable law in the jurisdiction in which each respective Debtor is incorporated and pursuant to its respective certificate of incorporation and bylaws or other organizational documents in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws or other organization documents are amended and restated by this Plan, without prejudice to any right to terminate such existence (whether by merger or otherwise) under applicable law after the Effective Date. To the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan without any further notice to or action, order, or approval of the Bankruptcy Court or any other court of competent jurisdiction (other than the requisite filings required under applicable state, provincial, or federal law).

(b) Except as otherwise provided in the Plan, the continued existence, operation, and ownership of Affiliates is a material component of the business of the Debtors and the Reorganized Debtors, as applicable, and, as set forth in Article 11.1 of this Plan, all of the Debtors' equity interests and other property interests in such Affiliates shall vest in the Reorganized Debtors or their successors on the Effective Date.

6.15 Certificate of Incorporation and Bylaws. The certificates of incorporation and bylaws (or other formation documents relating to limited liability companies, limited partnership, or other forms of Entity) of the Debtors shall be amended in a form as may be required to be consistent with the provisions of the Plan and the Bankruptcy Code (and which shall be in form and substance reasonably satisfactory to the Supporting Second Lien Parties) and the form and substance of which shall be included in the Plan Supplement. After the Effective Date, the Reorganized Debtors may amend and restate their respective certificates of incorporation and bylaws (or other formation documents relating to limited liability companies, limited partnership, or other forms of Entity) as permitted by applicable state corporation law and their respective charters and bylaws or other organizational documents.

6.16 Directors and Officers of Reorganized Debtors. Pursuant to section 1129(a)(5) of the Bankruptcy Code, the identity and affiliations of each proposed member of Reorganized Debtors' initial board of directors and each of the initial officers of the Reorganized Debtors (and, to the extent such Person is an insider, the nature of any compensation for such Person) shall be disclosed in the Plan Supplement or as announced on the record at the Confirmation Hearing. The number of members of the New Boards and the identities thereof, and any senior officers of the Reorganized Debtors not presently serving in such capacity, shall be determined by the Supporting Second Lien Parties.

6.17 Corporate Action. Each of the matters provided for under this Plan involving the corporate structure of the Debtors or the Reorganized Debtors or corporate action to be taken by or required of the Debtors (with the reasonable consent of the Supporting Second Lien Parties) or the Reorganized Debtors shall, as of the Effective Date, be deemed to have occurred and be effective as provided herein, and shall be authorized, approved, and to the extent taken prior to the Effective Date, ratified in all respects without any requirement of further action by stockholders, creditors, or directors of the Debtors or the Reorganized Debtors. Such actions may include, (a) the adoption and filing of the SUNE Certificate of Incorporation and Bylaws, (b) the appointment of the New Boards, and (c) the issuance and distribution of New SUNE Common Stock and (d) the distribution of Continuing TERP Class A Shares.

6.18 Effectuating Documents; Further Transactions. On and after the Effective Date, the Reorganized Debtors, and the officers thereof and members of the New Boards, shall be authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, indentures, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of this Plan, or to otherwise comply with applicable law, in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorizations, or consents except for those expressly required pursuant to the Plan.

6.19 Employment, Retirement, Indemnification and Other Agreements and Employee Compensation Programs.

(a) **Employment Agreements**. To the extent that the Debtors intend for any employment, retirement, indemnification or other agreement with its respective directors, officers, managing members and employees to remain in place after the Effective Date, the Debtors, with the reasonable consent of the Supporting Second Lien Parties, will list such agreement on the list of "Assumed Executory Contracts and Unexpired Leases" contained in Exhibit 8.1 of the Plan, and such agreement will be assumed as of the Effective Date. If the Debtors do not list such agreement on the list of "Assumed Executory Contracts and Unexpired Leases" contained in Exhibit 8.1, such agreement shall be deemed rejected. The Debtors, with the reasonable consent of the Supporting Second Lien Parties, may also enter into new employment arrangements and/or change in control agreements with individuals who will serve as officers of the Reorganized Debtors after the Effective Date. On the Effective Date or as soon as reasonably practicable thereafter, the Reorganized Debtors shall adopt, approve, and authorize any new employment arrangements with respect to such officers of the Reorganized Debtors without further action, order, or approval of the New Boards.

(b) **Other Incentive Plans and Employee Benefits**. Unless otherwise specified in this Plan, and except in connection and not inconsistent with Article 6.19(a), on and after the Effective Date, the Reorganized Debtors shall have the discretion, with the reasonable consent of the Supporting Second Lien Parties, to (a) amend, adopt, assume, and/or honor, in the ordinary course of business or as otherwise provided herein, any contracts, agreements, policies, programs, and plans for, among other things, compensation, pursuant to the terms thereof or hereof, including the Employee Compensation Plans, any incentive plan, 401(k) plan, health care benefits, disability benefits, deferred compensation benefits, savings, severance benefits, retirement benefits, welfare benefits, workers' compensation benefits, life insurance, and accidental death and dismemberment insurance for the directors, officers, and employees of the Debtors who served in such capacity from and after the Petition Date, and (b) honor, in the ordinary course of business, Claims of employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date.

6.20 Preservation Of Causes Of Action. In accordance with section 1123(b)(3) of the Bankruptcy Code, the Reorganized Debtors shall retain and may (but are not required to) enforce all rights to commence and pursue any and all Causes of Action that are not (a) released pursuant to Article 11.5 of this Plan or an order of the Bankruptcy Court or (b) GUC/Litigation Trust Causes of Action, whether arising before or after the Petition Date, including any actions or categories of actions specifically enumerated in Exhibit 6.20, and such Causes of Action shall vest in the Reorganized Debtors as of the Effective Date. The Reorganized Debtors, in their sole and absolute discretion, shall determine whether to bring, settle, release, compromise, or enforce such Causes of Action (or decline to do any of the foregoing), and shall not be required to seek further approval of the Bankruptcy Court for such action. The Reorganized Debtors or any successors may pursue such litigation claims in accordance with the best interests of the Reorganized Debtors or any successor holding such rights of action. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action against them. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise provided in the Plan.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or an order of the Bankruptcy Court, the Reorganized Debtors expressly reserve all Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of Confirmation or consummation of the Plan.

6.21 Reservation of Rights. With respect to Avoidance Actions that are transferred to the GUC/Litigation Trust in accordance with Article 7.3 of this Plan, the Debtors and the Reorganized Debtors, as applicable, reserve all rights, including the right under section 502(d) of the Bankruptcy Code to use defensively the transferred Avoidance Actions as a basis to object to all or any part of a claim against any of the Estates asserted by a creditor which remains in possession of, or otherwise obtains the benefit of, the avoidable transfer.

6.22 Exemption from Certain Transfer Taxes and Recording Fees. Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, sales tax, use tax, or other similar tax or governmental assessment to the fullest extent contemplated by section 1146(a) of the Bankruptcy Code, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

6.23 Insured Claims. Notwithstanding anything to the contrary contained herein, to the extent the Debtors have insurance with respect to any Allowed General Unsecured Claim, the Holder of such Allowed Claim shall (a) be paid any amount from the proceeds of insurance to the extent that the Claim is insured, and, (b) solely for the portion of such Claim that is not subject to coverage by the applicable insurance policy, receive the treatment provided for in this Plan for Allowed General Unsecured Claims.

6.24 Intercompany Account Settlement. The Debtors and the Reorganized Debtors, and their respective Affiliates, with the reasonable consent of the Supporting Second Lien Parties, will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Reorganized Debtors to satisfy their obligations under the Plan. For the avoidance of doubt, because Intercompany Claims are the collateral of the DIP Facility, the Second Lien Loans, and the Second Lien Senior Notes, such transfers or settlements shall not affect distributions under the Plan.

6.25 Private Company. It is anticipated that the Reorganized Debtors shall be private companies as of the Effective Date and shall not register any of their respective equity with the Securities Exchange Commission or list such equity on an exchange; *provided, however*, that, to the extent applicable, the Reorganized Debtors may implement procedures to facilitate trading of such equity, *e.g.*, providing investors with access (on a secure website) to current information concerning the Reorganized Debtors and their subsidiaries on a consolidated basis.

ARTICLE VII

LITIGATION TRUST

7.1 GUC/Litigation Trust Agreement. The GUC/Litigation Trust shall be governed and administered in accordance with the GUC/Litigation Trust Agreement and this Plan, including, but not limited to (a) distributions to GUC/Litigation Trust Beneficiaries, (b) authority and appointment of the GUC/Litigation Trust Trustee, (c) authority and appointment of the GUC/Litigation Trust Oversight Board, (d) compensation of the GUC/Litigation Trust Trustee, (e) vesting of GUC/Litigation Trust assets, and (f) payment of costs and expenses of the GUC/Litigation Trust, all of which shall be consistent with the terms of this Plan and the GUC/Litigation Trust Agreement. For the avoidance of doubt, any amounts required for sub-clauses (d) or (f) shall come, first, from the GUC/Litigation Trust Initial

Funding and, then, to the extent the GUC/Litgation Trust Initial Funding is exhausted, from other GUC/Litigation Trust Assets. In addition and for the avoidance of doubt, the GUC/Litigation Trust shall be structured to ensure that any distributions to be made therefrom, and any proceeds derived from GUC/Litigation Trust Assets, shall be separated by appropriate Debtor entity and distributed according to Debtor-by-Debtor recoveries set forth in this Plan and there shall be no substantive consolidation of Debtor-entity recoveries. The GUC/Litigation Trust shall be administered on a Debtor-by-Debtor basis, effectively as a separate trust for each Debtor entity. This principle may not be changed in the GUC/Litigation Trust Agreement by anything less than 100% consent of the GUC/Litigation Trust Beneficiaries.

7.2 Tax Treatment. It is intended that the GUC/Litigation Trust be classified for federal income tax purposes as a "liquidating trust" within the meaning of Treasury Regulations Section 301.7701-4(d) and as a "grantor trust" within the meaning of Sections 671 through 679 of the Internal Revenue Code, with no objective to continue or engage in the conduct of a trade or business. In furtherance of this objective, the GUC/Litigation Trust Trustee shall, in its business judgment, make continuing best efforts not to unduly prolong the duration of the GUC/Litigation Trust. All assets held by the GUC/Litigation Trust on the Effective Date shall be deemed for federal income tax purposes (i) to have been distributed (subject to any obligations relating to such assets) by the Debtors or Reorganized Debtors on a Pro Rata share basis to the GUC/Litigation Trust Beneficiaries (other than the assets allocable to any disputed ownership fund) in partial satisfaction of Allowed Claims and (ii) immediately thereafter contributed by such GUC/Litigation Trust Beneficiaries to the GUC/Litigation Trust in exchange for their GUC/Litigation Trust Interests. The Debtors and all GUC/Litigation Trust Beneficiaries shall use the valuation of the assets transferred to the GUC/Litigation Trust as established by the GUC/Litigation Trust Trustee for all federal income tax purposes. The GUC/Litigation Trust Beneficiaries will be treated as the deemed owners of the GUC/Litigation Trust (other than the assets allocable to any disputed ownership fund). The GUC/Litigation Trust will be responsible for filing information on behalf of the GUC/Litigation Trust as grantor trust pursuant to Treasury Regulation Section 1.671-4(a).

Subject to contrary definitive guidance from the Internal Revenue Service or a court of competent jurisdiction (including the receipt by the GUC/Litigation Trust Trustee of a private letter ruling if the GUC/Litigation Trust Trustee so requests, or the receipt of an adverse determination by the Internal Revenue Service upon audit if not contested by the GUC/Litigation Trust Trustee), the GUC/Litigation Trust Trustee may (A) timely elect to treat any disputed claims reserve as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9 and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including the GUC/Litigation Trust Trustee, the Debtors and the GUC/Litigation Trust Beneficiaries) shall report for U.S. federal, state and local income tax purposes consistently with the foregoing.

The GUC/Litigation Trust Trustee may withhold and pay to the appropriate taxing authority all amounts required to be withheld pursuant to the Internal Revenue Code or any provision of any foreign, state or local tax law with respect to any payment or distribution to the GUC/Litigation Trust Beneficiaries. All such amounts withheld and paid to the appropriate taxing authority shall be treated as amounts distributed to such GUC/Litigation Trust Beneficiaries for all purposes of the GUC/Litigation Trust Agreement. The GUC/Litigation

Trust Trustee shall be authorized to collect such tax information from the GUC/Litigation Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order and the GUC/Litigation Trust Agreement. In order to receive distributions under the Plan, all GUC/Litigation Trust Beneficiaries will need to identify themselves to the GUC/Litigation Trust Trustee and provide tax information and the specifics of their holdings, to the extent the GUC/Litigation Trust Trustee deems appropriate. This identification requirement may, in certain cases, extend to holders who hold their securities in street name. The GUC/Litigation Trust Trustee may refuse to make a distribution to any GUC/Litigation Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; provided, however, that, upon the delivery of such information by a GUC/Litigation Trust Beneficiary, the Liquidation Trustee shall make such distribution to which the GUC/Litigation Trust Beneficiary is entitled, without interest; and, provided, further, that, if the GUC/Litigation Trust Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the GUC/Litigation Trust Trustee is later held liable for the amount of such withholding, such holder shall reimburse the GUC/Litigation Trust Trustee for such liability.

7.3 GUC/Litigation Trust Assets.

(a) On the Effective Date, or on such other date as is set forth in the GUC/Litigation Trust Agreement, pursuant to section 1123(b)(3) of the Bankruptcy Code, the GUC/Litigation Trust Assets shall be transferred by the Debtors (and deemed transferred) to the GUC/Litigation Trust free and clear of all Claims, Liens, charges, encumbrances, rights, and interests, without the need for any Entity to take any further action or obtain any approval and the GUC/Litigation Trust shall be authorized as the representative of the Estates to pursue GUC/Litigation Trust Causes of Action.

(b) For the avoidance of doubt, Causes of Action transferred, assigned, and delivered to the GUC/Litigation Trust shall not include any Causes of Action (i) against the YieldCos or otherwise released in the YieldCo Settlement Agreements, (ii) against any or all of the Prepetition Secured Parties in their capacities as such, or (iii) against any of the DIP Secured Parties in their capacities as such (as such terms are defined in the DIP Facility Order). For the avoidance of doubt, the Second Lien Litigation will not be transferred to the GUC/Litigation Trust.

7.4 GUC/Litigation Trust Causes of Action.

(a) GUC/Litigation Trust Causes of Action shall exclude any action released or settled by the Debtors pursuant to this Plan or an order of the Bankruptcy Court.

(b) The GUC/Litigation Trust, with the consent of the Reorganized Debtors to the extent such GUC/Litigation Trust Causes of Action interfere with (i) the Reorganized Debtors' collection of Earnout Proceeds, Residual Assets Proceeds, or Repatriated Cash or (ii) the continuing operations of TERP, shall determine whether to bring, settle, release, compromise, or enforce such GUC/Litigation Trust Causes of Action (or decline to do any of the foregoing), and shall not be required to seek further approval of the Bankruptcy Court for such action. The GUC/Litigation Trust or any successors may pursue such litigation claims in

accordance with the best interests of the GUC/Litigation Trust or any successor holding such rights of action. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any GUC/Litigation Trust Cause of Action against them as any indication that the GUC/Litigation Trust will not pursue any and all available GUC/Litigation Trust Causes of Action against them. The GUC/Litigation Trust expressly reserves all rights to prosecute any and all GUC/Litigation Trust Causes of Action against any Entity, except as otherwise provided in the Plan.** Unless any GUC/Litigation Trust Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or an order of the Bankruptcy Court, the GUC/Litigation Trust expressly reserves all GUC/Litigation Trust Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such GUC/Litigation Trust Causes of Action upon, after, or as a consequence of Confirmation or consummation of the Plan.

7.5 General Unsecured Claims Resolution. Prior to the Effective Date, the Debtors and, following the Effective Date, GUC/Litigation Trust Trustee (with funds from the GUC/Litigation Trust Initial Funding), shall be responsible for (a) all aspects of the General Unsecured Claims reconciliation process, and (b) all of the costs associated with such reconciliation. Prior to the Effective Date, the Debtors shall consult with the Creditors' Committee on a periodic basis as is reasonably requested by the Creditors' Committee regarding the Claims reconciliation process. The Debtors or the GUC/Litigation Trust Trustee, as applicable, shall (x) object to General Unsecured Claims (other than General Unsecured Claims Allowed by court order) and shall provide the Creditors' Committee (until the Effective Date) with notice and an opportunity to object to all Claims that the Debtors seek to resolve for an amount greater than $[25,000], and (y) use commercially reasonable efforts in administering all aspects the Claims reconciliation process. Prior to the Effective Date, if the Creditors' Committee cannot agree with the Debtors with respect to resolution of any Claim greater than $[25,000], then the Debtors shall be permitted to resolve such Claim. All costs necessary to fund the General Unsecured Claims reconciliation process shall be paid from the GUC/Litigation Trust Initial Funding.

7.6 Transition Services. The GUC/Litigation Trust and Reorganized SUNE will enter into an agreement (the "Transition Services Agreement") pursuant to which Reorganized SUNE will provide services, which may include personnel, systems, and access to books and records, to the GUC/Litigation Trust in connection with the administration of the GUC/Litigation Trust Assets, including claims administration and the prosecution of the GUC/Litigation Trust Causes of Action. The Transition Services Agreement shall include customary indemnities and limitations of liability to Reorganized SUNE and its representatives that provide services to the GUC/Litigation Trust. A copy of the Transition Services Agreement will be filed with the Plan Supplement. The GUC/Litigation Trust shall compensate Reorganized SUNE for its services under the Transition Services Agreement, and such compensation shall first be paid from the GUC/Litigation Trust Initial Funding and, to the extent the GUC/Litigation Trust Initial Funding is exhausted, from other GUC/Litigation Trust Assets.

7.7 Indemnification and Exculpation. The GUC/Litigation Trust Trustee or the individuals comprising the GUC/Litigation Trust Trustee, as the case may be, and the

GUC/Litigation Trust Trustee's agents and professionals, shall not be liable for actions taken or omitted in its capacity as, or on behalf of, the GUC/Litigation Trust Trustee, except those acts arising out of its or their own willful misconduct or gross negligence, and each shall be entitled to indemnification and reimbursement for fees and expenses in defending any and all of its actions or inactions in its capacity as, or on behalf of, the GUC/Litigation Trust Trustee, except for any actions or inactions involving willful misconduct or gross negligence. Any indemnification claim of the GUC/Litigation Trust Trustee (and the other parties entitled to indemnification under this subsection) shall be satisfied first from the GUC/Litigation Trust Initial Funding and, then, to the extent the GUC/Litgation Trust Initial Funding is exhausted, from other GUC/Litigation Trust Assets. The GUC/Litigation Trust Trustee shall be entitled to rely, in good faith, on the advice of its retained professionals.

7.8 Preservation of Privilege and Defenses. No action taken by the Debtors or Reorganized Debtors in connection with this Plan, shall be (or be deemed to be) a waiver of any privilege or immunity of the Debtors or Reorganized Debtors, as applicable, including any attorney-client privilege or work-product privilege attaching to any documents or communications (whether written or oral). The Confirmation Order shall provide that notwithstanding the Reorganized Debtors' providing any privileged information to the GUC/Litigation Trust Trustee, the GUC/Litigation Trust, or any party or person associated with the GUC/Litigation Trust, such privileged information shall be without waiver in recognition of the joint and/or successorship interest in prosecuting any Claim or Cause of Action on behalf of the Estates and shall remain privileged. The Confirmation Order shall provide that the GUC/Litigation Trust shall have no right to waive the attorney-client privilege, work product or other protection of any information received from the Reorganized Debtors. The Debtors (or the Reorganized Debtors) retain the right to waive their own privileges. The GUC/Litigation Trust shall have no right to any privileged information or analysis of the Debtors or the Reorganized Debtors.

7.9 No Bonding of GUC/Litigation Trust Claims. There shall be no bonding of the GUC/Litigation Trust Trustee.

7.10 Service of the Indenture Trustees. The applicable Indenture Trustees and their respective agents, successors and assigns, and the GUC/Litigation Trust Trustee shall facilitate the making of the Plan Distributions to the Holders of the Second Lien Senior Notes Deficiency Claims and the Convertible Senior Notes Claims, to the extent applicable, in accordance with the Plan. The GUC/Litigation Trust Trustee shall be obligated to calculate the distributions to be made to Holders of Allowed Second Lien Senior Notes Deficiency Claims and Allowed Convertible Senior Notes Claims, as applicable, and shall provide such distribution calculations and related information to the applicable Indenture Trustees at least five (5) business days in advance of the GUC/Litigation Trust Trustee making distributions on account of Allowed Second Lien Senior Notes Deficiency Claims or Convertible Senior Notes Claims, as applicable. The applicable Indenture Trustees shall only be required to act and make distributions in accordance with the Plan, shall not be required to independently verify or review the calculations prepared by the GUC/Litigation Trust Trustee with respect to distributions to be made to Holders of Second Lien Senior Notes Deficiency Claims or to Holders of Convertible Senior Notes Claims, as applicable, and shall have no liability for actions taken in accordance with the Plan or in reliance upon distribution information and distribution calculations provided

by the GUC/Litigation Trust Trustee, except solely for actions or omissions arising out of such Indenture Trustee's intentional fraud, willful misconduct, gross negligence or criminal conduct. Further, the Indenture Trustees shall have no obligation or liability for distributions under the Plan to any party who does not (i) hold a Claim against the Debtors as of the Distribution Record Date or (ii) otherwise comply with the terms of the Plan, except solely for actions or omissions arising out of such Indenture Trustee's intentional fraud, willful misconduct, gross negligence or criminal conduct.

7.11 Delivery of Distributions on Account of Second Lien Senior Notes Deficiency Claims and Convertible Senior Notes Claims. Upon the occurrence of the Effective Date, the Claims of the Second Lien Senior Notes Indenture Trustee and the Convertible Senior Notes Indenture Trustee for the Second Lien Senior Notes Deficiency Claims and the Convertible Senior Notes Claims, as applicable, shall be, for purposes under the Plan, including without limitation, the right to receive Plan distributions, substituted for all Claims of individual Holders of Allowed Second Lien Senior Notes Deficiency Claims and Convertible Senior Notes Claims, as applicable. Plan Distributions on account of such Second Lien Senior Notes Deficiency Claims and Convertible Senior Notes Claims, as applicable, shall be made by the GUC/Litigation Trust Trustee to (i) the applicable Indenture Trustee or (ii) with the prior written consent of the applicable Indenture Trustee, by means of book-entry exchange through the facilities of DTC in accordance with DTC's customary practices. If a Plan Distribution is made to the Second Lien Senior Notes Indenture Trustee or the Convertible Senior Notes Indenture Trustee, the applicable Indenture Trustee, in its capacity as a distribution agent, shall administer the Plan distribution in accordance with the Plan and the applicable Indenture.

ARTICLE VIII

UNEXPIRED LEASES AND EXECUTORY CONTRACTS

8.1 Rejection of Executory Contracts and Unexpired Leases.

(a) **Automatic Rejection**. Except as otherwise provided herein, each Executory Contract and Unexpired Lease shall be deemed automatically rejected pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date, unless any such Executory Contract or Unexpired Lease: (a) is listed on the schedule of "Assumed Executory Contracts and Unexpired Leases" contained in Exhibit 8.1 of the Plan; (b) has been previously assumed by the Debtors by Final Order of the Bankruptcy Court or has been assumed by the Debtors by order of the Bankruptcy Court as of the Effective Date, which order becomes a Final Order after the Effective Date; (c) is the subject of a motion to assume or reject pending as of the Effective Date; (d) is an Executory Contract related to any Intercompany Claim; or (e) is otherwise assumed pursuant to the terms herein.

The Confirmation Order will constitute an order of the Bankruptcy Court approving such rejections pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date. Counterparties to Executory Contracts or Unexpired Leases that are deemed rejected as of the Effective Date shall have the right to assert any Claim on account of the rejection of such Executory Contracts or Unexpired Leases, including under section 502(g) of the Bankruptcy Code, subject to compliance with the requirements herein.

(b) **Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases**. To the extent not inconsistent with the YieldCo Settlement Agreements, rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors under such contracts or leases. In particular, notwithstanding any non-bankruptcy law to the contrary and to the extent consistent with the YieldCo Settlement Agreements, the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased by the contracting Debtors or the Reorganized Debtors, as applicable, from counterparties to rejected or repudiated Executory Contracts.

(c) **Claims Procedures Related to Rejection of Executory Contracts or Unexpired Leases**. Unless otherwise provided by a Bankruptcy Court order, any proofs of Claim asserting Claims arising from the rejection of the Executory Contracts and Unexpired Leases pursuant to the Plan or otherwise must be filed with the Claims and Solicitation Agent no later than 30 days after the later of the Effective Date or the effective date of rejection. Any proofs of Claim arising from the rejection of the Executory Contracts or Unexpired Leases that are not timely filed shall be disallowed automatically and forever barred, estopped, and enjoined from assertion and shall not be enforceable against the Debtors or the Reorganized Debtors, without the need for any objection by the Reorganized Debtors or any further notice to or action, order, or approval of the Bankruptcy Court, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Schedules or a proof of Claim to the contrary. All Allowed Claims arising from the rejection of the Executory Contracts and Unexpired Leases shall be classified as General Unsecured Claims.

(d) **Reservation of Rights**. Notwithstanding anything to the contrary herein, prior to sixty (60) days after the Effective Date, the Debtors (or the Reorganized Debtors), both with the consent of the Supporting Second Lien Parties, may amend their decision with respect to the rejection of any Executory Contract or Unexpired Lease, and any amended decision shall be binding on the contract counterparty.

8.2 Assumption of Executory Contracts and Unexpired Leases. Upon the occurrence of the Effective Date, each Executory Contract or Unexpired Lease (other than Executory Contracts or Unexpired Leases that (a) have been previously rejected by the Debtors by Final Order of the Bankruptcy Court or have been rejected by the Debtors by order of the Bankruptcy Court as of the Effective Date, which order becomes a Final Order after the Effective Date or (b) are the subject of a motion to reject pending as of the Effective Date) listed on the schedule of "Assumed Executory Contracts and Unexpired Leases" in Exhibit 8.1 of the Plan shall be assumed, or assumed and assigned, as applicable, and shall vest in and be fully enforceable by the Reorganized Debtors or their assignee in accordance with its terms, except as modified by the provisions of this Plan or any order of the Bankruptcy Court authorizing or providing for its assumption or applicable federal law. With respect to each such Executory Contract and Unexpired Lease, the Debtors, with the reasonable consent of the Supporting Second Lien Parties, shall have designated a proposed Cure, and the assumption of such Executory Contracts and Unexpired Leases may be conditioned upon the disposition of all issues with respect to such Cure. The Confirmation Order shall constitute an order of the Bankruptcy

Court approving any such assumptions pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

(a) **Modifications, Amendments, Supplements, Restatements, or Other Agreements**. Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated pursuant hereunder.

Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

(b) **Proofs of Claim Based on Executory Contracts or Unexpired Leases that Have Been Assumed**. Any and all proofs of Claims based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including hereunder, except proofs of Claims asserting Cure amounts, pursuant to the order approving such assumption, including the Confirmation Order, shall be deemed disallowed and expunged from the claims register as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court.

8.3 Indemnification Obligations. From and after the Effective Date, the Reorganized Debtors will indemnify each Indemnitee to the same extent of any Indemnification Obligation in effect immediately prior to the Effective Date. The Reorganized Debtors' Indemnification Obligations shall remain in full force and effect, shall not be modified, reduced, discharged under section 1141 of the Bankruptcy Code, impaired, or otherwise affected in any way, irrespective of whether indemnification or reimbursement is owed in connection with any event occurring before, or after the Petition Date; provided, however, that the Reorganized Debtors shall have no Indemnification Obligations to an Indemnitee for any losses, liabilities, or expenses arising out of conduct determined by a Final Order to have constituted fraud, gross negligence, bad faith, or willful misconduct. Notwithstanding anything contained in this Section 8.3 or in any Assumed Executory Contracts and Unexpired Leases to the contrary, the Reorganized Debtors' indemnification liability under this Section 8.3 arising out of any losses, liabilities, or expenses relating to events giving rise to Indemnification Obligations that occurred prior to the Petition Date ("Prepetition Indemnification Obligations") shall be capped at an amount of $8 million in the aggregate for all Indemnitees and shall be net of and in excess of available insurance for all such Prepetition Indemnification Obligations. The treatment of Indemnification Obligations in this Section 8.3 shall be in complete satisfaction, discharge, and release of any Claim on account of such Indemnification Obligation of the Debtors. In accordance with the foregoing, the Debtors and the Reorganized Debtors shall cooperate with Indemnitees in relation to Indemnification Obligations, including, but not limited to, responding to reasonable requests for information and providing access to attorneys, financial advisors,

accountants and other professionals with knowledge of matters relevant to any such claim covered by an Indemnification Obligation.

8.4 Insurance Policies.

(a) Notwithstanding anything to the contrary in the Disclosure Statement, the Plan, the Plan Documents, the Plan Supplement, any other document related to any of the foregoing or any other order of the Bankruptcy Court (including, without limitation, any other provision that purports to be preemptory or supervening or grants an injunction or release, including, but not limited to, the injunctions set forth in Article 11.9 of the Plan): (a) on the Effective Date, the Reorganized Debtors shall reject all insurance policies except for the D&O Insurance, the EPL Policy, and those specific insurance policies (and all agreements related thereto) that are set forth in the Plan Supplement, which will be assumed as such insurance policies may be amended or modified (such assumed insurance policies and related agreements, collectively, the "Insurance Contracts"); (b) other than as expressly set forth in this Section 8.4, nothing in the Disclosure Statement, the Plan, the Plan Documents, the Plan Supplement or the Confirmation Order alters, modifies or otherwise amends the terms and conditions of (or the coverage provided by) any of the Insurance Contracts, provided, however that the Debtors or Reorganized Debtors, as applicable, shall retain the right to challenge any amounts owed under the Insurance Contracts in accordance with their terms, and the rights and obligations of the parties under the Insurance Contracts, whether or not such Insurance Contracts are executory or were in effect before or after the Petition Date, shall remain fully enforceable by the parties after the Effective Date of this Plan; (c) nothing in the Disclosure Statement, the Plan, the Plan Documents, Plan Supplement, the Confirmation Order, any prepetition or administrative claim bar date order (or notice) or claim objection order alters or modifies the duty, if any, that the insurers and/or third party administrators have to pay claims covered by the Insurance Contracts and their right to seek payment or reimbursement from the Debtors (or after the Effective Date, the Reorganized Debtors) in accordance with the terms of the Insurance Contracts; and (d) the automatic stay of Bankruptcy Code section 362(a) and the injunctions set forth in Article 11.9 of the Plan, if and to the extent applicable, shall be deemed lifted without further order of the Bankruptcy Court, solely to permit: (A) claimants with valid claims covered by any of the Insurance Contracts ("Insured Claims") to proceed with their claims; (B) insurers and/or third party administrators to administer, handle, defend, settle, and/or pay, in the ordinary course of business and subject to the terms of the Insurance Contracts, without further order of the Bankruptcy Court, (i) all Insured Claims, and (ii) all costs in relation to each of the foregoing; and (C) the insurers and/or third party administrators to (i) cancel any policies under the Insurance Contracts, and (ii) take other actions relating thereto, to the extent permissible under applicable non-bankruptcy law, each in accordance with the terms of the Insurance Contracts.

(b) The Debtors or the Reorganized Debtors, as the case may be, shall maintain D&O Insurance and the EPL Policy providing coverage for those insureds currently covered by such policies for the remaining term of such policies and shall maintain runoff policies or tail coverage under policies in existence as of the Effective Date for a period of six years after the Effective Date, to the fullest extent permitted by such provisions, in each case insuring such parties in respect of any claims, demands, suits, Causes of Action, or proceedings against such insureds in at least the scope and amount as currently maintained by the Debtors.

(c) Notwithstanding anything to the contrary contained herein or in the D&O Insurance, which polices shall be assumed pursuant to this Plan, the Existing Directors shall be deemed to be the independent directors of the Reorganized Debtors solely with respect to the D&O Insurance, including, but not limited to, with respect to the rights referred to in Endorsement 12 of ACE American Insurance Company's ACE Advantage Management Protection Policy Number DON G23652389009 (the "ACE Policy") and any other provision in the D&O Insurance that permits independent directors to direct an insurer to delay any payment of Loss (as defined in the ACE Policy) otherwise due and owing to or on behalf of the Company (as defined in the ACE Policy). Notwithstanding anything to the contrary herein or contained in any organizational or governance document of the Reorganized Debtors, the New Board shall have no rights to terminate, reduce or otherwise impair the D&O Insurance or the EPL Policy and any of the rights of the Existing Directors thereunder that existed immediately before the Effective Date, including, but not limited to, by retracting any notice sent pursuant to Endorsement 12 of the ACE Policy or any similar provision of any other D&O Insurance policy, and any such attempt by the New Board to do so shall be deemed void *ab initio*.

8.5 Cure Procedures and Payments Related to Assumption of Executory Contracts and Unexpired Leases. With respect to each of the Executory Contracts or Unexpired Leases listed on the schedule of "Assumed Executory Contracts and Unexpired Leases," the Debtors, with the reasonable consent of the Supporting Second Lien Parties, shall have designated a proposed Cure, and the assumption of such Executory Contract or Unexpired Lease shall be conditioned upon the disposition of all issues with respect to Cure. Such Cure shall be satisfied by the Debtors or their assignee, if any, by payment of the Cure in Cash within 30 days following the occurrence of the Effective Date or as soon as reasonably practicable thereafter, or on such other terms as may be ordered by the Bankruptcy Court or agreed upon by the parties, with the reasonable consent of the Supporting Second Lien Parties, to the applicable Executory Contract or Unexpired Lease without any further notice to or action, order, or approval of the Bankruptcy Court. Any provisions or terms of the Executory Contracts or Unexpired Leases to be assumed pursuant to the Plan that are, or may be, alleged to be in default, shall be satisfied solely by Cure, or by an agreed-upon waiver of Cure. If there is a dispute regarding such Cure, the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption, then payment of Cure shall occur as soon as reasonably practicable after entry of a Final Order resolving such dispute, approving such assumption (and, if applicable, assignment), or as may be agreed upon by the Debtors, with the reasonable consent of the Supporting Second Lien Parties, or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease. The Debtors, with the reasonable consent of the Supporting Second Lien Parties, or the Reorganized Debtors, as applicable, reserve the right either to reject or nullify the assumption of any Executory Contract or Unexpired Lease after a Final Order determining the Cure or any request for adequate assurance of future performance required to assume such Executory Contract or Unexpired Lease is made.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Cures, Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any

assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

(a) **Cure Notices**. Prior to the Confirmation Hearing, and pursuant to the Assumption and Rejection Procedures, the Debtors shall serve upon counterparties to such Executory Contracts and Unexpired Leases a notice of the proposed assumption that will (i) list the applicable Cure, if any, (ii) describe the procedures for filing objections to the proposed assumption or assumption and assignment of the applicable Executory Contract or Unexpired Lease, (iii) describe the procedures for filing objections to the proposed Cure of the applicable Executory Contract or Unexpired Lease, and (iv) explain the process by which related disputes will be resolved by the Bankruptcy Court. If no objection is timely received, (x) the non-Debtor party to the Assumed Contract shall be deemed to have consented to the assumption of the applicable Executory Contract or Unexpired Lease and shall be forever barred from asserting any objection with regard to such assumption, and (y) the proposed Cure Amount shall be controlling, notwithstanding anything to the contrary in any applicable Executory Contract or Unexpired Lease or other document as of the date of the filing of the Plan, and the non-Debtor party to an applicable Executory Contract or Unexpired Lease shall be deemed to have consented to the Cure Amount and shall be forever barred from asserting, collecting, or seeking to collect any additional amounts relating thereto against the Debtors or the Reorganized Debtors, or the property of any of them.

(b) **Cure Objections**. If a proper and timely objection to the Cure Notice or proposed Cure was filed by the Cure Objection Deadline, the Cure shall be equal to (i) the amount agreed to between the Debtors (with the reasonable consent of the Supporting Second Lien Parties) or Reorganized Debtors and the applicable counterparty, or, (ii) to the extent the Debtors or Reorganized Debtors and counterparty do not reach an agreement regarding any Cure or any other matter related to assumption, the Bankruptcy Court shall determine the Allowed amount of such Cure and any related issues. Objections, if any, to the proposed assumption and/or Cure must be in writing, filed with the Bankruptcy Court and served in hard-copy form so that they are actually received by the Cure Objection Deadline.

(c) **Hearing with Respect to Objections**. If an objection to the proposed assumption and/or to the Cure is timely filed and received in accordance with the procedures set forth in Article 8.5(b), and the parties do not reach a consensual resolution of such objection, a hearing with respect to such objection shall be held at such time scheduled by the Bankruptcy Court or the Debtors or Reorganized Debtors. Objections to the proposed Cure Amount or assumption of an Executory Contract or Unexpired Lease will not be treated as objections to Confirmation of the Plan.

(d) **Reservation of Rights**. Notwithstanding anything to the contrary herein, prior to the Effective Date, the Debtors, with the reasonable consent of the Supporting Second Lien Parties, may amend their decision with respect to the assumption of any Executory Contract or Unexpired Lease and provide a new notice amending the information provided in the applicable notice, subject to the Assumption and Rejection Procedures. In the case of an Executory Contract or Unexpired Lease designated for assumption that is the subject of a Cure Objection which has not been resolved prior to the Effective Date, the Debtors, with the

reasonable consent of the Supporting Second Lien Parties, may designate such Executory Contract or Unexpired Lease for rejection at any time prior to the payment of the Cure.

8.6 Contracts, Intercompany Contracts, and Leases Entered into After the Petition Date. Contracts and leases entered into after the Petition Date by the Debtors, and any Executory Contracts and Unexpired Leases assumed by the Debtors, may be performed by the Reorganized Debtors in the ordinary course of business and in accordance with the terms of such Executory Contract or Unexpired Lease.

8.7 General Reservation of Rights. Neither the exclusion nor inclusion of any contract or lease on Exhibit 8.1 of the Plan, in the Plan Supplement, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that the Reorganized Debtors, or any of its Affiliates, has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors (with the reasonable consent of the Supporting Second Lien Parties) or the Reorganized Debtors, as applicable, shall have 45 days following entry of a Final Order resolving such dispute to alter its treatment of such contract or lease.

ARTICLE IX

PROCEDURES FOR RESOLVING DISPUTED CLAIMS AND INTERESTS

9.1 Determination Of Claims and Interests. After the Effective Date, the Reorganized Debtors shall have and retain any and all rights and defenses the Debtors had with respect to any Claim or Interest immediately prior to the Effective Date, including the Causes of Action retained pursuant to Article 6.20, except with respect to any Claim or Interest deemed Allowed under the Plan or pursuant to an order of the Bankruptcy Court.

Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases prior to the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Interest unless and until such Claim or Interest is deemed Allowed or the Bankruptcy Court has entered a Final Order, including the Confirmation Order, in the Chapter 11 Cases allowing such Claim or Interest. All settled claims approved prior to the Effective Date pursuant to a Final Order of the Bankruptcy Court, pursuant to Bankruptcy Rule 9019 or otherwise shall be binding on all parties. For the avoidance of doubt, any Claim determined and liquidated pursuant to (a) an order of the Bankruptcy Court or (b) applicable non-bankruptcy law (which determination has not been stayed, reversed, or amended and as to which determination or any revision, modification, or amendment thereof) the time to appeal or seek review or rehearing has expired and as to which no appeal or petition for review or rehearing was filed or, if filed, remains pending) shall be deemed an Allowed Claim in such liquidated amount and satisfied in accordance with this Plan.

Nothing contained in this Article 9.1 shall constitute or be deemed a waiver of any claim, right, or Cause of Action that the Debtors or the Reorganized Debtors may have against any Entity in connection with or arising out of any Claim, including, without limitation, any rights under section 157(b) of title 28 of the United States Code.

9.2 Claims Administration Responsibility. Except as otherwise specifically provided for in the Plan, including with respect to the administration of and making distributions with respect to General Unsecured Claims in accordance with Article 7.5 of the Plan, after the Effective Date, the Reorganized Debtors shall retain responsibility for (a) administering, disputing, objecting to, compromising, or otherwise resolving all Claims against, and Interests in, the Debtors, including, without limitations, (i) filing, withdrawing, or litigating to judgment objections to Claims or Interests, (ii) settling or compromising any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court, and (iii) administering and adjusting the claims register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court, and (b) making distributions (if any) with respect to all Claims and Interests.

9.3 Objections to Claims. Unless otherwise extended by the Bankruptcy Court, any objections to Claims (other than Administrative Claims) shall be served and filed on or before the Claims Objection Deadline (or such later date as may be established by the Bankruptcy Court upon request of the Reorganized Debtors without further notice to parties-in-interest). Notwithstanding any authority to the contrary, an objection to a Claim shall be deemed properly served on the Holder of the Claim if the Debtors or the Reorganized Debtors effect service in any of the following manners: (a) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004, (b) to the extent counsel for a Holder of a Claim or Interest is unknown, by first class mail, postage prepaid, on the signatory on the proof of Claim or other representative identified on the proof of Claim or any attachment thereto (or at the last known addresses of such Holders of Claims if no proof of Claim is filed or if the Debtors have been notified in writing of a change of address), or (c) by first class mail, postage prepaid, on any counsel that has appeared on behalf of the Holder of the Claim in the Chapter 11 Cases and has not withdrawn such appearance.

9.4 Disallowance of Claims. EXCEPT AS OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE DEADLINE FOR FILING SUCH PROOFS OF CLAIM SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO, OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS SUCH LATE PROOF OF CLAIM IS DEEMED TIMELY FILED BY A FINAL ORDER OF THE BANKRUPTCY COURT.

Nothing herein shall in any way alter, impair, or abridge the legal effect of the Bar Date Order, or the rights of the Debtors, the Reorganized Debtors, the Creditors' Committee before the Effective Date, the GUC/Litigation Trust Trustee after the Effective Date, or other parties-in-interest to object to Claims on the grounds that they are time barred or otherwise subject to disallowance or modification. Nothing in this Plan shall preclude amendments to timely filed proofs of Claim to the extent permitted by applicable law.

All Claims of any Entity from which property is sought by the Debtors under section 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if (a) the Entity, on the one hand, and the

Debtors or the Reorganized Debtors, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code and (b) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

9.5 Estimation of Claims. Before or after the Effective Date, the Debtors or the Reorganized Debtors, as applicable, and the GUC/Litigation Trust Trustee after the Effective Date, may (but is not required to) at any time request that the Bankruptcy Court estimate a Disputed Claim pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any Disputed Claim, including during the litigation of any objection to any Disputed Claim or during the pendency of any appeal relating to such objection. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), without prejudice to the Holder of such Claim's right to request that estimation should be for the purpose of determining the Allowed amount of such Claim, and the Reorganized Debtors may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. All of the objection, estimation, settlement, and resolution procedures set forth in the Plan are cumulative and not necessarily exclusive of one another. Disputed Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

9.6 No Interest on Disputed Claims. Unless otherwise specifically provided for in this Plan or as otherwise required by section 506(b) of the Bankruptcy Code, postpetition interest shall not accrue or be paid on Claims or Interests, and no Holder of a Claim or Interest shall be entitled to interest accruing on or after the Petition Date on any Claim or Interest. Additionally, and without limiting the foregoing, unless otherwise specifically provided for in this Plan or as otherwise required by section 506(b) of the Bankruptcy Code, interest shall not accrue or be paid on any Disputed Claim in respect of the period from the Effective Date to the date a final distribution is made, when and if such Disputed Claim becomes an Allowed Claim.

9.7 Amendments to Claims. On or after the Effective Date, except as otherwise provided herein, a Claim may not be filed or amended without the authorization of the Bankruptcy Court or the Reorganized Debtors, and, to the extent such authorization is not received, any such new or amended Claim filed shall be deemed Disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court.

ARTICLE X

PROVISIONS GOVERNING DISTRIBUTIONS

10.1 Distributions of GUC/Litigation Trust Interests to Holders of Second Lien Deficiency Claims, Allowed General Unsecured Claims, and Allowed Convertible Senior Notes Claims. The provisions of this Article X shall not apply to distributions from the GUC/Litigation Trust to Holders of Allowed Second Lien Deficiency Claims, Allowed General

Unsecured Claims, and Allowed Convertible Senior Notes Claims. Distributions from the GUC/Litigation Trust to Holders of such Allowed Claims shall be subject to, as applicable, the terms of the GUC/Litigation Trust Agreement and Article 4 of this Plan.

10.2 Time of Distributions. Except as otherwise provided for herein or ordered by the Bankruptcy Court, distributions under this Plan shall be made on the later of (a) the Distribution Date or (b) on the first Periodic Distribution Date that is at least 30 days after a Claim becomes Allowed; provided, however, that the Reorganized Debtors may, in their sole discretion, make one-time distributions on a date that is not a Periodic Distribution Date.

10.3 Distribution Agent. The Distribution Agent shall make all distributions required under this Plan except (a) as set forth in Article 10.5 below and (b) with respect to any Holder of a Claim whose Claim is governed by an agreement and is administered by a Servicer, which distributions shall be deposited with the appropriate Servicer, as applicable, who shall deliver such distributions to the Holders of Claims in accordance with the provisions of this Plan and the terms of any governing agreement.

10.4 Currency. Except as otherwise provided in the Plan or Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate as of Effective Date at 4:00 p.m. prevailing Eastern Time, mid-range spot rate of exchange for the applicable currency as published in the next *The Wall Street Journal, National Edition* following the Effective Date.

10.5 Distributions on Account of Claims Allowed as of the Effective Date.

(a) **Delivery of Distributions in General**. Except as otherwise provided in the Plan, a Final Order, or as otherwise agreed to by the relevant parties, the Distribution Agent shall make initial distributions under the Plan on account of Allowed Claims on the Initial Distribution Date, subject to the Reorganized Debtors' rights to object to Claims that have not been Allowed; provided, however, that (i) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases or assumed by the Debtors prior to the Effective Date shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice, and (ii) Allowed Priority Tax Claims shall be paid in full in Cash on the Distribution Date or in installment payments over a period not more than five years after the Petition Date pursuant to section 1129(a)(c) of the Bankruptcy Code. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with the terms of any agreement between the Debtors and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business.

(b) **Delivery of Distributions to Servicers**. In the case of a Holders of Claims whose Claims are governed by an agreement and administered by a Servicer, the respective Servicer shall be deemed to be the Holder of such Claims for purposes of distributions to be made hereunder. The Distribution Agent shall make all distributions on account of such Claims to the Servicers or as directed by the Servicers, in the Servicers' sole discretion. The

Servicers shall hold or direct such distributions for the benefit of Holders of such Allowed Claims, as applicable; provided, however, the Servicer shall retain all rights under its respective agreement in connection with delivery of distributions to Claim Holders; and provided further, however, that the Debtors' obligations to make distributions in accordance with Article X shall be deemed satisfied upon delivery of distributions to each Servicer or the entity or entities designated by the Servicers.

(c) **Fees and Expenses of Servicers**. The Reorganized Debtors shall reimburse in Cash any Servicer for reasonable and necessary services performed by it (including reasonable attorneys' fees and documented out-of-pocket expenses) in connection with the making of distributions under this Plan to Holders of Allowed Claims and the Servicer's further performance of its duties under the Indentures until all such Allowed Claims are paid in full and a Final Decree is entered, without the need for the filing of an application with the Bankruptcy Court or approval by the Bankruptcy Court. To the extent that there are any disputes that the reviewing parties are unable to resolve with the Servicers, the reviewing parties shall report to the Bankruptcy Court as to whether there are any unresolved disputes regarding the reasonableness of the Servicers' (and their attorneys') fees and expenses. Any such unresolved disputes may be submitted to the Bankruptcy Court for resolution.

10.6 Distributions on Account of Claims Allowed After the Effective Date.

(a) **No Distributions Pending Allowance**. No payments or distributions shall be made with respect to all or any portion of a Disputed Claim unless and until all objections to such Disputed Claim have been settled or withdrawn or have been determined by a Final Order of the Bankruptcy Court, and the Disputed Claim has become an Allowed Claim. All objections to Claims must be filed on or before the Claims Objection Deadline.

(b) **Distributions After Allowance**. Payments and distributions to each respective Holder of a Claim on account of a Disputed Claim, to the extent that it ultimately becomes an Allowed Claim, shall be made in accordance with provisions of this Plan that govern distributions to such Holder of a Claim. On the first Periodic Distribution Date that is at least 30 days following the date when a Disputed Claim becomes an Allowed Claim, the Distribution Agent shall distribute to the Holder of such Allowed Claim the distribution that such Holder is entitled under the Plan as of the Effective Date, without any interest to be paid on account of such Claim or Interest unless required under applicable bankruptcy law; provided, however, (i) Disputed Claims that are Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases or assumed by the Debtors on or before the Effective Date that become Allowed after the Effective Date shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice, and (ii) Disputed Claims that are Allowed Priority Tax Claims after the Effective Date shall be paid in full in Cash on the Periodic Distribution Date that is at least 30 days after the Disputed Claim becomes an Allowed Claim or over a five-year period as provided in section 1129(a)(9)(C) of the Bankruptcy Code with annual interest provided by applicable non-bankruptcy law.

(c) **Special Rules for Distributions to Holders of Disputed Claims**. Notwithstanding any provision otherwise in the Plan and except as otherwise agreed by the

relevant parties no partial payments and no partial distributions shall be made with respect to a Disputed Claim until all such disputes in connection with such Disputed Claim have been resolved by settlement or Final Order. All distributions made pursuant to the Plan on account of a Disputed Claim that is deemed an Allowed Claim by the Bankruptcy Court shall be made together with any dividends, payments, or other distributions made on account of, as well as any obligations arising from, the distributed property as if such Allowed Claim had been an Allowed Claim on the dates distributions were previously made to Holders of Allowed Claims included in the applicable Class; provided, however, that no interest shall be paid on account to such Allowed Claims unless required under applicable bankruptcy law or this Plan.

10.7 Delivery Of Distributions.

(a) **Record Date for Distributions**. On the Distribution Record Date, the claims register shall be closed and the Distribution Agent shall be authorized and entitled to recognize only those record Holders listed on the claims register as of the close of business on the Distribution Record Date. Notwithstanding the foregoing, if a Claim or Interest is transferred less than 20 days before the Distribution Record Date, the Distribution Agent shall make distributions to the transferee only to the extent practicable and in any event only if the relevant transfer form contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

(b) **Allowed Claims**. Distributions to Holders of Allowed Claims shall be made by the Distribution Agent or the appropriate Servicer (i) at the addresses set forth on the proofs of claim filed by such Holders of Claims (or at the last known addresses of such Holders of Claims if no proof of Claim is filed or if the Debtors have been notified in writing of a change of address), (ii) at the addresses set forth in any written notices of address changes delivered to the Distribution Agent after the date of any related proof of Claim, (iii) at the addresses reflected in the Schedules if no proof of Claim has been filed and the Distribution Agent has not received a written notice of a change of address, or (iv) in the case of a Holder of a Claim whose Claim is governed by an agreement and administered by a Servicer, at the addresses contained in the official records of such Servicer. The Debtors, the Reorganized Debtors, and the Distribution Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan.

(c) **Undeliverable Distributions**. If any distribution to a Holder of a Claim is returned as undeliverable, no further distributions to such Holder of such Claim shall be made unless and until the Distribution Agent or the appropriate Servicer is notified of then-current address of such Holder of the Claim, at which time all missed distributions shall be made to such Holder of the Claim without interest, dividends, or accruals of any kind on the next Periodic Distribution Date. Amounts in respect of undeliverable distributions shall be returned to the Reorganized Debtors until such distributions are claimed.

(d) **Reversion**. Any distribution under the Plan that is an Unclaimed Distribution for a period of six months after such distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and such Unclaimed Distribution shall revert to and vest in the Reorganized Debtors free of any restrictions thereon, and to the extent such Unclaimed Distribution is New SUNE Common Stock, shall be deemed cancelled. Upon

vesting, the Claim of any Holder or successor to such Holder with respect to such property shall be cancelled, discharged and forever barred, notwithstanding federal or state escheat, abandoned, or unclaimed property laws to the contrary. The provisions of the Plan regarding undeliverable distributions and Unclaimed Distributions shall apply with equal force to distributions that are issued by the Debtors, the Reorganized Debtors, or the Distribution Agent made pursuant to any indenture or Certificate (but only with respect to the initial distribution by the Servicer to Holders that are entitled to be recognized under the relevant indenture or Certificate and not with respect to Entities to whom those recognized Holders distribute), notwithstanding any provision in such indenture or Certificate to the contrary and notwithstanding any otherwise applicable federal or state escheat, abandoned, or unclaimed property law.

(e) **De Minimis Distributions**. Notwithstanding any other provision of the Plan to the contrary, the Reorganized Debtors, the Distribution Agent, and any Servicer shall not be required to make a distribution on account of an Allowed Claim if (i) the aggregate amount of all distributions authorized to be made on the Periodic Distribution Date in question is or has a value less than $[250,000]; provided that the Reorganized Debtors shall make, or cause to be made, a distribution on a Periodic Distribution Date of less than $[250,000] if the Debtors expect that such Periodic Distribution Date shall be the final Periodic Distribution Date; or (ii) the amount to be distributed to the specific Holder of the Allowed Claim on the particular Periodic Distribution Date does not both (x) constitute a final distribution to such Holder and (y) have a value of at least $[50.00].

(f) **Fractional Distributions**. Notwithstanding any other provision of the Plan to the contrary, the Reorganized Debtors, the Distribution Agent, and any Servicer shall not be required to make partial distributions or distributions of fractional shares of New SUNE Common Stock, Continuing TERP Class A Shares, or distributions or payments of fractions of dollars. Whenever any payment or distribution of a fractional share of New SUNE Common Stock or Continuing TERP Class A Shares under the Plan would otherwise be called for, such fraction shall be deemed zero. Whenever any payment of Cash of a fraction of a dollar pursuant to the Plan would otherwise be required, the actual payment shall reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars or less being rounded down.

10.8 Accrual of Dividends and Other Rights. For purposes of determining the accrual of dividends or other rights after the Effective Date, New SUNE Common Stock shall be deemed distributed as of the Effective Date regardless of the date on which it is actually issued, dated, authenticated, or distributed; provided, however, the Reorganized Debtors shall not pay any such dividends or distribute such other rights, if any, until after distributions of New SUNE Common Stock actually take place.

10.9 Surrender of Securities or Instruments. As soon as practicable after the Effective Date, each Second Lien Senior Noteholder and Convertible Senior Noteholder shall surrender its note(s) to the relevant Indenture Trustee, or in the event such note(s) are held in the name of, or by a nominee of, The Depository Trust Company, the Reorganized Debtors shall seek the cooperation of The Depository Trust Company to provide appropriate instructions to the Indenture Trustees. No distributions under the Plan shall be made for or on behalf of such Holder unless and until such note(s) is received by the Indenture Trustees or the loss, theft or destruction of such note(s) is established to the reasonable satisfaction of the applicable

Indenture Trustee, which satisfaction may require such Holder to submit (a) a lost instrument affidavit and (b) an indemnity bond holding the Debtors, the Reorganized Debtors, and the Indenture Trustees, harmless in respect of such note and distributions made thereof. Upon compliance with this Article 10.9 by a Second Lien Senior Noteholder or Convertible Senior Noteholder, such Holder shall, for all purposes under the Plan, be deemed to have surrendered such Claim. Any Holder that fails to surrender such Second Lien Senior Note or Convertible Senior Note or satisfactorily explain its non-availability to the applicable Indenture Trustee within one (1) year of the Effective Date shall be deemed to have no further Claim against the Debtors, the Reorganized Debtors (or their property), or the Indenture Trustees in respect of such Claim and shall not participate in any distribution under the Plan. All property in respect of such forfeited distributions, including interest thereon, shall be promptly returned to the Reorganized Debtors by the applicable Indenture Trustee, and any such security shall be cancelled. Notwithstanding the foregoing, if the record Holder of a Second Lien Senior Noteholder or a Convertible Senior Noteholder is DTC or its nominee or such other securities depository or custodian thereof, or if a Second Lien Senior Notes Claim or a Convertible Senior Notes Claim is held in book-entry or electronic form pursuant to a global security held by DTC or such other securities depository or custodian thereof, then the beneficial Holder of such an Allowed Second Lien Senior Notes Claim or Allowed Convertible Senior Notes Claim shall be deemed to have surrendered such Holder's security, note, debenture or other evidence of indebtedness upon surrender of such global security by DTC or such other securities depository or custodian thereof.

10.10 Compliance Matters. In connection with the Plan and all instruments issued in connection therewith and distributions thereunder, to the extent applicable, the Debtors, Reorganized Debtors and the Distribution Agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Distribution Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtors reserve the right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

10.11 Claims Paid or Payable by Third Parties.

(a) **Claims Paid by Third Parties**. The Claims and Solicitation Agent shall reduce in full a Claim to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not the Debtors or the Reorganized Debtors. To the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not the Debtors or the Reorganized Debtors on account of such Claim, such Holder shall, within two weeks of receipt thereof, repay or return the distribution to the Reorganized Debtors, to the extent the Holder's total recovery on account of such Claim

from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan.

(b) **Claims Payable by Insurance Carriers**. No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim may be expunged to the extent of any agreed upon satisfaction on the claims register by the Claims and Solicitation Agent without a Claims objection having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

(c) **Applicability of Insurance Policies**. Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

10.12 Setoffs. Except as otherwise expressly provided for in the Plan and except with respect to any DIP Facility Claims, Second Lien Claim (including any Second Lien Senior Notes Deficiency Claim, Second Lien Loan Deficiency Claim, Second Lien Senior Notes Secured Claim, and Second Lien Loan Secured Claim), Convertible Senior Notes Claim, and any distribution on account thereof, the Reorganized Debtors pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim, may set off against any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), any Claims, rights, and Causes of Action of any nature that the Debtors or the Reorganized Debtors, as applicable, may hold against the Holder of such Allowed Claim, to the extent such Claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); provided, however, that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by the Reorganized Debtors of any such Claims, rights, and Causes of Action that the Reorganized Debtors may possess against such Holder. In no event shall any Holder of Claims be entitled to set off any Claim against any Claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder has filed a motion with the Bankruptcy Court requesting the authority to perform such setoff on or before the Confirmation Date, and notwithstanding any indication in any proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 or otherwise.

10.13 Allocation of Plan Distributions Between Principal and Interest. To the extent that any Allowed Claim entitled to a distribution under this Plan is composed of indebtedness and accrued but unpaid interest thereon, such distribution shall, to the extent permitted by applicable law, be allocated for federal income tax purposes to the principal amount

of the Claim first and then, to the extent the consideration exceeds the principal amount of the Claim, to the portion of such Claim representing accrued but unpaid interest.

ARTICLE XI

EFFECT OF THE PLAN ON CLAIMS AND INTERESTS

11.1 Vesting of Assets. Except as otherwise explicitly provided in this Plan, on the Effective Date, all property comprising the Estates (including Causes of Action, but excluding the GUC/Litigation Trust Assets and property that has been abandoned pursuant to an order of the Bankruptcy Court) shall vest in the Reorganized Debtors which, unless otherwise indicated in the Plan, as Debtors, owned such property or interest in property as of the Effective Date, free and clear of all Claims, Liens, charges, encumbrances, rights, and Interests. As of and following the Effective Date, the Reorganized Debtors may operate its business and use, acquire, and dispose of property and settle and compromise Claims, Interests, or Causes of Action without supervision of the Bankruptcy Court, free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by this Plan or the Confirmation Order.

11.2 Discharge of the Debtors.

(a) **Pursuant to section 1141(d) of the Bankruptcy Code, except as otherwise specifically provided in this Plan or the Confirmation Order, and effective as of the Effective Date: (a) the distributions and rights that are provided in this Plan, if any, and the treatment of all Claims and Interests shall be in exchange for and in complete satisfaction, discharge, and release of all Claims and Causes of Action, whether known or unknown, including any interest accrued on such Claims from and after the Petition Date, against, liabilities of, Liens on, obligations of, rights against, and Interests in the Debtors or any of its assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this Plan on account of such Claims, rights, and Interests, including, but not limited to, Claims and Interests that arose before the Effective Date and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not (i) a proof of claim or interest based upon such Claim, debt, right, or Interest is filed or deemed filed under section 501 of the Bankruptcy Code, (ii) a Claim or Interest based upon such Claim, debt, right, or Interest is allowed under section 502 of the Bankruptcy Code, or (iii) the Holder of such a Claim, right, or Interest accepted this Plan; (b) the Plan shall bind all Holders of Claims and Interests notwithstanding whether any such Holders failed to vote to accept or reject the Plan or voted to reject the Plan; (c) all Claims and Interests shall be satisfied, discharged, and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under section 502(g) of the Bankruptcy Code; and (d) all Entities shall be precluded from asserting against the Debtors, the Estates, the Reorganized Debtors, their successors and assigns, and their assets and properties any other Claims or Interests based upon any documents, instruments, or any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims against and Interests in the Debtors, subject to**

the occurrence of the Effective Date. Notwithstanding the foregoing, nothing herein shall prevent the Second Lien Lenders and the Second Lien Noteholders from asserting and collecting from third parties the full amount of any of their Claims in the Second Lien Litigation, to the extent such Claims are not paid in full in Cash pursuant to this Plan.

(b) **Without limiting the foregoing, the discharge granted to the Debtors as provided herein shall not discharge liability to the Holders of Second Lien Claims, if any, of non-Debtor third-parties, including those named in the Second Lien Litigation and nothing herein shall prevent the Second Lien Lenders and the Second Lien Noteholders from asserting and collecting from third parties the full amount of any of their Claims in the Second Lien Litigation or otherwise.**

11.3 Discharge of Liabilities Related to General Unsecured Claims, Convertible Senior Notes Claims, and Second Lien Deficiency Claims. The transfer to, vesting in, and assumption by the GUC/Litigation Trust of the GUC/Litigation Trust Assets as contemplated by this Plan, among other things, shall discharge the Debtors, the Reorganized Debtors, and their representatives for and in respect of all General Unsecured Claims, Convertible Senior Notes Claims, and Second Lien Deficiency Claims.

11.4 Compromises and Settlements. This Plan is intended to incorporate the agreements reached in the GUC/Litigation Trust Agreement and the settlement described in the Plan and Disclosure Statement regarding the UCC Challenge Litigation and BOKF Objection. In accordance with Article 9.2 of this Plan, pursuant to Bankruptcy Rule 9019(a), the Debtors may compromise and settle various (a) Claims or Interests and (b) Causes of Action that the Debtors have against other Entities up to and including the Effective Date. After the Effective Date, any such right shall pass to the Reorganized Debtors and/or the GUC/Litigation Trust, pursuant to the terms of the GUC/Litigation Trust Agreement, and as contemplated in Article 11.1 of this Plan, without the need for further approval of the Bankruptcy Court. Pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan or any distribution to be made on account of an Allowed Claim, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Allowed Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests and controversies, as well as a finding by the Bankruptcy Court that any such compromise or settlement is in the best interests of the Debtors, its Estate, and Holders of Claims and Interests, and is fair, equitable, and reasonable. Notwithstanding the foregoing, nothing herein shall prevent the Second Lien Lenders and the Second Lien Noteholders from asserting and collecting from third parties the full amount of any of their Claims in the Second Lien Litigation, to the extent such Claims are not paid in full in Cash pursuant to this Plan.

11.5 Release by Debtors. [To come].

11.6 Release by Holders of Claims and Interests. As of the Effective Date, the Releasing Parties shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived and discharged the Debtors, the Reorganized

Debtors, their Estates, non-Debtor Affiliates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims asserted or capable of being asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or in any way relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the DIP Facility, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, including (without limitation) any tender rights provided under any applicable law, rule, or regulation, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan, the Disclosure Statement, the Plan Supplement, the Rights Offering, the GUC/Litigation Trust Agreement, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date of the Plan, other than Claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes gross negligence, willful misconduct, or intentional fraud. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

11.7 Exculpation and Limitation of Liability. Subject to Article 11.8 of this Plan, the Exculpated Parties shall neither have, nor incur any liability to any Entity for any Exculpated Claim; provided, however, that the foregoing "exculpation" shall have no effect on the liability of any Entity that results from any such act or omission that is determined in a Final Order to have constituted gross negligence, willful misconduct, or intentional fraud to the extent imposed by applicable non-bankruptcy law.

The Exculpated Parties have, and upon Confirmation shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including with regard to the distributions of the New SUNE Common Stock and Continuing TERP Class A Shares, as applicable, pursuant to the Plan and, therefore, are not and shall not be liable at any time for the violations of any applicable, law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Notwithstanding anything to the contrary contained herein, subject to Article 11.8 of this Plan, the YieldCos and their respective former and current partners, agents, officers, directors, employees, representatives, attorneys and advisors (who served in such roles after the Petition Date) shall neither have, nor incur any liability to any Entity for any Exculpated Claim; provided, however, that the foregoing exculpation shall have no effect on the liability of any Entity that results from any such act or omission that is determined in a Final Order to have constituted gross negligence, willful misconduct, or intentional fraud to the extent imposed by applicable non-bankruptcy law.

11.8 Exclusions and Limitations on Exculpation, Indemnification, and Releases. Notwithstanding anything in this Plan to the contrary, no provision of this Plan or the Confirmation Order, including, without limitation, any exculpation, indemnification, or release provision, shall modify, release, or otherwise limit the liability of any Entity not specifically released or exculpated hereunder or pursuant to an order of the Bankruptcy Court, including, without limitation, any Entity who is a co-obligor or joint tortfeasor of a Released Party or who is otherwise liable under theories of vicarious or other derivative liability. In the event that any exculpation or release provision in this Plan conflicts with Section 4 of a YieldCo Settlement Agreements, Section 4 of such YieldCo Settlement Agreement shall govern with respect to the applicable YieldCo.

11.9 Injunction. Subject to Article 11.8 of this Plan, the satisfaction, release, and discharge pursuant to this Article XI shall act as an injunction against any Entity commencing or continuing any action, employment of process, or act to collect, offset, or recover any Claim, Interest, or Cause of Action satisfied, released or to be released, exculpated or to be exculpated, including any Exculpated Claim, or discharged under this Plan or pursuant to the Confirmation Order to the fullest extent authorized or provided by the Bankruptcy Code, including, without limitation, to the extent provided for or authorized by sections 524 and 1141 thereof.

11.10 Subordination Rights.

(a) Except as otherwise provided in the Plan, the allowance, classification and treatment of all Allowed Claims and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims in each Class in connection with any contractual, legal and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise and all Claims and all rights and claims between or among Holders of Claims relating in any manner whatsoever to distributions on account of Claims or Interests, based upon any claimed subordination rights, whether asserted or unasserted, legal or equitable, shall be deemed satisfied by the distributions under the Plan to Holders of Claims having such subordination rights, and such subordination rights shall be deemed waived, released, discharged, and terminated as of the Effective Date. Except as otherwise specifically provided for in the Plan, distributions to the various Classes of Claims hereunder shall not be subject to levy, garnishment, attachment, or like legal process by any Holder of a Claim by reason of any subordination rights or otherwise, so that each Holder of a Claim shall have and receive the benefit of the distributions in the manner set forth in the Plan.

(b) Except as otherwise provided in the Plan (including Plan Exhibits), the Confirmation Order or an order of the Bankruptcy Court, the right of the Debtors or the Reorganized Debtors to seek subordination of any Claim or Interest pursuant to section 510 of the Bankruptcy Code is fully reserved, and the treatment afforded any Claim or Interest that becomes a subordinated Claim or Interest at any time shall be modified to reflect such subordination; provided, however, that the Debtors and the Reorganized Debtors shall not seek subordination of any DIP Facility Claim or Second Lien Claim, and such Claims are Allowed in full and not subject to any subordination of any kind. Unless the Plan (including Plan Exhibits)

or the Confirmation Order otherwise provide, no distributions shall be made on account of a Claim subordinated pursuant to this Article 11.10(b) unless ordered by the Bankruptcy Court.

(c) This Plan shall be deemed compliant with all of the provisions of that certain Collateral Trust Agreement, dated January 11, 2016, between and among SunEdison, Inc., the guarantors and additional *pari passu* lien representatives from time to time party thereto, the Second Lien Administrative Agent, the Second Lien Senior Notes Indenture Trustee, and the Collateral Trustee. Upon entry of the Confirmation Order, and provided that distributions under the Plan are made in accordance with the Plan and the Confirmation Order, no party shall have any further rights to enforce the Collateral Trust Agreement or the provisions thereof.

11.11 Protection Against Discriminatory Treatment. Consistent with section 525 of the Bankruptcy Code and paragraph 2 of Article VI of the United States Constitution, no Governmental Unit shall discriminate against the Reorganized Debtors or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors, or another entity with whom such the Reorganized Debtors has been associated, solely because the Debtors has been a debtor under chapter 11, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors is granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

11.12 Recoupment. In no event shall any Holder of Claims or Interests be entitled to recoup any Claim or Interest against any Claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Effective Date, notwithstanding any indication in any proof of Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

11.13 Release of Liens. Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and its successors and assigns.

11.14 Reimbursement or Contribution. If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the Effective Date, such Claim shall be forever Disallowed notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Effective Date (1) such Claim has been adjudicated as noncontingent or (2) the relevant Holder of a Claim has filed a noncontingent proof of Claim on account of such Claim and a Final Order has been entered determining such Claim as no longer contingent.

ARTICLE XII

CONDITIONS PRECEDENT

12.1 Conditions to Confirmation. The following are conditions precedent to the Confirmation of the Plan, each of which may be satisfied or waived in accordance with Article 12.3 of this Plan:

(a) the Bankruptcy Court shall have entered the Disclosure Statement Order;

(b) in the TERP Share Election Alternative, the Bankruptcy Court shall have entered an Order, in form and substance reasonably satisfactory to the Supporting Second Lien Parties, approving the Debtors' entry into the Rights Offering Commitment Letter;

(c) the Confirmation Order shall be in form and substance reasonably satisfactory to the Supporting Second Lien Parties.

12.2 Conditions to the Effective Date of the Plan. The following are conditions precedent to the occurrence of the Effective Date, each of which may be satisfied or waived in accordance with Article 12.3 of this Plan:

(a) the Bankruptcy Court shall have entered the Disclosure Statement Order, and such order shall be a Final Order;

(b) the Bankruptcy Court shall have entered the Confirmation Order, and such order shall be a Final Order;

(c) all Plan Transaction Documents shall be in form and substance reasonably satisfactory to the Supporting Second Lien Parties;

(d) in the TERP Share Election Alternative, the Rights Offering shall have been consummated on terms and conditions reasonably satisfactory to the Supporting Second Lien Parties;

(e) the Jointly Supported Transactions shall have closed, the terms and conditions of which Jointly Supported Transactions (including, without limitation, purchase price) shall be reasonably satisfactory to the Supporting Second Lien Parties; provided, that the Jointly Supported Transactions embodied by the YieldCo Settlement Agreements, Voting and Support Agreements, and Merger Agreements (in the forms required to be supported by the Supporting Second Lien Parties) are deemed to be reasonably satisfactory to the Supporting Second Lien Parties;

(f) the organizational documents of the Reorganized Debtors as contemplated herein shall be in form and substance reasonably satisfactory to the Supporting Second Lien Parties, shall have been adopted and (where required by applicable law) filed with the applicable authorities of the relevant jurisdictions of organization and shall have become effective in accordance with such jurisdiction's corporation or limited liability company laws;

(g) all authorizations, consents, certifications, approvals, rulings, no action letters, opinions or other documents or actions required by any law, regulation or order to be received or to occur in order to implement the Plan on the Effective Date shall have been obtained or shall have occurred unless failure to do so will not have a material adverse effect on the Reorganized Debtors;

(h) each of Reorganized SUNE and the GUC/Litigation Trust shall have been established in a manner consistent with this Plan and on terms and conditions reasonably satisfactory to the Supporting Second Lien Parties;

(i) the New Boards and senior management shall have been selected as contemplated by this Plan;

(j) all other documents and agreements necessary to implement the Plan on the Effective Date shall have been executed and delivered and all other actions required to be taken in connection with the Effective Date shall have occurred in form and substance and in a manner reasonably satisfactory to the Supporting Second Lien Parties;

(k) the Fee Examiner shall have been appointed;

(l) the Debtors shall have filed the GUC/Litigation Trust Initial Funding amount in the Plan Supplement and, if there are objections to such proposed funding amount, the Court shall have made a determination with respect thereto; and

(m) all statutory fees and obligations then due and payable to the Office of the United States Trustee shall have been paid and satisfied in full.

12.3 Waiver of Conditions Precedent. The conditions set forth in Articles 12.1 and 12.2 may be waived, in whole or in part, by agreement of both (a) the Debtors and (b) the Supporting Second Lien Parties, without any notice to any other parties-in-interest or the Bankruptcy Court and without a hearing.

12.4 Notice of Effective Date. The Debtors shall file with the Bankruptcy Court a notice of the occurrence of the Effective Date within a reasonable period of time after the conditions in Article 12.2 of this Plan have been satisfied or waived pursuant to Article 12.3 of this Plan.

12.5 Effect of Non-Occurrence of Conditions to Consummation. If prior to consummation of the Plan, the Confirmation Order is vacated pursuant to a Final Order, then except as provided in any order of the Bankruptcy Court vacating the Confirmation Order, the Plan will be null and void in all respects, and nothing contained in the Plan or Disclosure Statement shall (a) constitute a waiver or release of any Claims, Interests, or Causes of Action, (b) prejudice in any manner the rights of the Debtors or any other Entity, or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by the Debtors or any other Entity.

ARTICLE XIII

RETENTION OF JURISDICTION

Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of, and related to, the Chapter 11 Cases and the Plan, including jurisdiction to:

(a) resolve any matters related to Executory Contracts and Unexpired Leases, including: (i) the assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases to which the Debtors are a party or with respect to which the Debtors may be liable, and to hear and determine the allowance of Claims resulting therefrom including the amount of Cure, if any, required to be paid; (ii) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (iii) the Reorganized Debtors' amendment, modification, or supplement after the Effective Date, pursuant to Article VIII of the Plan, of the lists of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (iv) any dispute regarding whether a contract or lease is or was executory or expired;

(b) adjudicate any and all adversary proceedings, applications, and contested matters that may be commenced or maintained pursuant to the Chapter 11 Cases, this Plan, or that were the subject of proceedings before the Bankruptcy Court prior to the Effective Date, proceedings to adjudicate the allowance of Disputed Claims and Disputed Interests, and all controversies and issues arising from or relating to any of the foregoing;

(c) adjudicate any and all adversary proceedings and contested matters that may be commenced and maintained by the GUC/Litigation Trust or any other matters concerning administration of the GUC/Litigation Trust or any actions taken or contemplated to be taken by the GUC/Litigation Trust;

(d) ensure that distributions to Holders of Allowed Claims are accomplished as provided herein and adjudicate any and all disputes arising from or relating to distributions under the Plan;

(e) allow in whole or in part, disallow in whole or in part, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including hearing and determining any and all objections to the allowance or estimation of Claims or Interests filed, both before and after the Confirmation Date, including any objections to the classification of any Claim or Interest, and the resolution of request for payment of any Administrative Claim;

(f) hear and determine or resolve any and all matters related to Causes of Action;

(g) enter and implement such orders as may be appropriate if the Confirmation Order is for any reason stayed, revoked, modified, and/or vacated;

(h) issue and implement orders in aid of execution, implementation, or consummation of this Plan;

(i) consider any modifications of this Plan, to cure any defect or omission, or to reconcile any inconsistency in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order;

(j) hear and determine all applications for allowance of compensation and reimbursement of Professional Claims under this Plan or under sections 330, 331, 503(b), 1103, and 1129(a)(4) of the Bankruptcy Code;

(k) determine requests for the payment of Claims entitled to priority under section 507(a)(1) of the Bankruptcy Code, including compensation and reimbursement of expenses of parties entitled thereto;

(l) adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

(m) hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with this Plan and disputes arising in connection with any Entity's obligations incurred in connection with the Plan;

(n) hear and determine all suits or adversary proceedings to recover assets of the Debtors and property of their Estates, wherever located;

(o) hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(p) resolve any matters relating to the pre- and post-confirmation sales of the Debtors' assets;

(q) hear any other matter not inconsistent with the Bankruptcy Code;

(r) hear and determine all disputes involving the existence, nature or scope of the Debtors' discharge;

(s) enter a Final Decree closing the Chapter 11 Cases;

(t) enforce all orders previously entered by the Bankruptcy Court;

(u) hear and determine all matters relating to any Bankruptcy Code section 510(b) Claims;

(v) hear and determine all disputes and issues arising from the GUC/Litigation Trust, the GUC/Litigation Trust Agreement, the assets and Causes of Action

granted and/or assigned to the GUC/Litigation Trust, and any other related matters in connection therewith;

(w) hear and determine all disputes regarding the out-of-pocket costs and expenses of the Debtors and Reorganized Debtors in connection with cooperating with the GUC/Litigation Trust Trustee with respect to GUC/Litigation Trust Causes of Actions.

All of the foregoing applies following the Effective Date; provided, that from the Confirmation Date through the Effective Date, in addition to the foregoing, the Bankruptcy Court shall retain jurisdiction with respect to all other matters of this Plan that were subject to its jurisdiction prior to the Confirmation Date; provided, further, that the Bankruptcy Court shall not have nor retain exclusive jurisdiction over any post-Effective Date agreement. Nothing contained herein shall be construed to increase, decrease or otherwise modify the independence, sovereignty or jurisdiction of the Bankruptcy Court.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

14.1 Binding Effect. Upon the Effective Date, this Plan shall be binding upon and inure to the benefit of the Debtors, the Reorganized Debtors, all current and former Holders of Claims, all current and former Holders of Interests, and all other parties-in-interest and their respective heirs, successors, and assigns.

14.2 Payment of Statutory Fees. All fees payable pursuant to section 1930 of title 28 of the United States Code, as of the entry of the Confirmation Order as determined by the Bankruptcy Court at the Confirmation Hearing, shall be paid on the Effective Date. The Reorganized Debtors shall continue to pay fees pursuant to section 1930 of title 28 of the United States Code until the Chapter 11 Cases are closed by entry of the Final Decree.

14.3 Payment of Certain Additional Professional Fees. To the extent not paid prior to the Effective Date, on the Effective Date, the Reorganized Debtors shall pay all obligations required to be paid under paragraph 2(a) of the DIP Facility Order in Cash until such obligations are satisfied in full.

14.4 Modification and Amendments. Subject to the terms and conditions of the GUC/Litigation Trust Agreement, the Debtors, with the reasonable consent of the Supporting Second Lien Parties, may alter, amend, or modify this Plan under section 1127(a) of the Bankruptcy Code at any time prior to the Confirmation Date. After the Confirmation Date and prior to substantial consummation of this Plan as defined in section 1101(2) of the Bankruptcy Code, the Debtors may, with the consent of (a) the Supporting Second Lien Parties and (b) the Creditors' Committee (but solely to the extent it affects the GUC/Litigation Trust Agreement), in each of clauses (a) and (b), such consent not to be unreasonably withheld or delayed, under section 1127(b) of the Bankruptcy Code, institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in this Plan, the Disclosure Statement, or the Confirmation Order, and such matters as may be necessary to carry out the purposes and effects of this Plan.

14.5 Confirmation of the Plan. The Debtors request Confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any Impaired Class that does not accept the Plan pursuant to section 1126 of the Bankruptcy Code. The Debtors reserve the right to amend the Plan, with the reasonable consent of the Supporting Second Lien Parties, to any extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification.

14.6 Additional Documents. On or before the Effective Date, the Debtors, with the reasonable consent of the Supporting Second Lien Parties, may file with the Bankruptcy Court such agreements or other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors (with the reasonable consent of the Supporting Second Lien Parties) or the Reorganized Debtors, as applicable, and Holders of Claims receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provision and intent of the Plan.

14.7 Dissolution of Creditors' Committee. Effective on the Effective Date, the Creditors' Committee shall dissolve automatically, whereupon their members, professionals, and agents shall be released from any further duties, responsibilities, and liabilities in the Chapter 11 Cases and under the Bankruptcy Code; provided, that obligations arising under confidentiality agreements, joint interest agreements, and protective orders entered during the Chapter 11 Cases shall remain in full force and effect according to their terms; provided, further, that, following the Confirmation Date, the Creditors' Committee shall continue in existence solely for the following limited purposes: (a) Claims and/or applications for compensation by Professionals and requests for allowance of Administrative Claims for substantial contribution pursuant to section 503(b)(3)(D) of the Bankruptcy Code; and (b) responding to creditor inquiries for thirty (30) days following the Confirmation Date. The Professionals retained by the Creditors' Committee and the respective members of the Creditors' Committee shall not be entitled to compensation and reimbursement of expenses for services rendered after the Confirmation Date; provided, however, notwithstanding the foregoing, the Professionals retained by the Creditors' Committee shall be entitled to submit invoices for compensation and reimbursement of expenses for time spent with respect to applications for the allowance of compensation and reimbursement of expenses filed after the Confirmation Date.

14.8 Revocation, Withdrawal, or Non-Consummation.

(a) **Right to Revoke or Withdraw**. The Debtors reserve the right to revoke or withdraw this Plan at any time prior to the Effective Date and file subsequent chapter 11 plans.

(b) **Effect of Withdrawal, Revocation, or Non-Consummation**. If the Debtors revoke or withdraws this Plan prior to the Effective Date, or if the Confirmation Date or the Effective Date does not occur, then this Plan, any settlement or compromise approved as part of this Plan (including the fixing or limiting to an amount certain any Claim or Class of Claims or the allocation of the distributions to be made hereunder), the assumption or rejection of Executory Contracts or Unexpired Leases effected by this Plan, and any document or agreement executed pursuant to this Plan shall be null and void in all respects. In such event,

nothing contained herein or in the Disclosure Statement, and no acts taken in preparation for consummation of this Plan, shall be deemed to constitute a waiver or release of any Claims, Interests, or Causes of Action by or against the Debtors or any other Entity, to prejudice in any manner the rights and defenses of the Debtors, the Holder of a Claim or Interest, or any Entity in any further proceedings involving the Debtors, or to constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity.

14.9 Notices. After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to the Reorganized Debtors shall be served on:

If to the Debtors:

c/o SunEdison, Inc.
13736 Riverport Dr.
Maryland Heights, MO 63043
Attn.: Martin H. Truong (mtruong@sunedison.com)
Senior Vice President, General Counsel and Secretary

with a copy to:

Skadden, Arps, Slate, Meagher &
Flom LLP
Four Times Square
New York, New York 10036
Att'n: Jay M. Goffman
J. Eric Ivester

– and –
Skadden, Arps, Slate, Meagher &
Flom LLP
155 North Wacker Drive, Suite 2700
Chicago, Illinois 60606
Att'n: James J. Mazza, Jr.
Louis S. Chiappetta

– and –

One Rodney Square
P.O. Box 636
Wilmington, Delaware 19899
Att'n: Anthony W. Clark

If to the DIP Agent:

White & Case LLP
1155 Avenue of the Americas

New York, New York 10036
Att'n: Scott Greissman
Elizabeth Feld

If to the Second Lien Lenders:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
Bank of America Tower
New York, New York 10036
Att'n: Arik Preis
Yochun Katie Lee

If to the Office of the United States Trustee:

Office of the United States Trustee for the Southern District of New York
U.S. Federal Office Building
201 Varick Street, Suite 1006
New York, New York 10014
Att'n: Paul Schwartzberg

If to the Creditors' Committee:
Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Att'n: Matt Barr
Jill Frizzley

– and –

Morrison & Foerester LLP
250 West 55th Street
New York, New York 10019
Att'n: Elizabeth Sluder

14.10 Term of Injunctions or Stays. Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

14.11 Governing Law. Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York shall govern the construction and implementation of this Plan, any agreements, documents, and instruments executed in connection with this Plan

(except as otherwise set forth in those agreements, in which case the governing law of such agreements shall control). Corporate governance matters shall be governed by the laws of the state of incorporation of the Reorganized Debtors.

14.12 Entire Agreement. Except as otherwise indicated, the Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

14.13 Severability. If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is (a) valid and enforceable pursuant to its terms, (b) integral to the Plan and may not be deleted or modified without the Debtors' consent, and (c) nonseverable and mutually dependent.

14.14 No Waiver or Estoppel. Upon the Effective Date, each Holder of a Claim or Interest shall be deemed to have waived any right to assert that its Claim or Interest should be Allowed in a certain amount, in a certain priority, be secured, or not be subordinated by virtue of an agreement made with the Debtors and/or their counsel, the Creditors' Committee and/or its counsel, or any other party, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers filed with the Bankruptcy Court.

14.15 Conflicts. In the event that the provisions of the Disclosure Statement and the provisions of the Plan conflict, the terms of this Plan shall govern. In the event that the provisions of the Plan and the provisions of the Confirmation Order conflict, the terms of the Confirmation Order shall govern.

Dated: March 28, 2017

Respectfully submitted,

SUNEDISON, INC. AND ITS AFFILIATE DEBTORS

By: _____
Name: John S. Dubel
Title: Chief Executive Officer of SunEdison, Inc. and Chief Restructuring Officer of all Debtors

EXHIBIT B-1

Financial Projections

[Exhibit To Come]

EXHIBIT B-2

Preliminary Cash Projections

Exhibit B-2
The Debtors' Preliminary Cash Projections

The Debtors' management team ("Management"), with the assistance of its advisors, prepared preliminary cash projections for the period March 2017 through 2019 (the "Preliminary Cash Projections"). The Preliminary Cash Projections are based on a number of assumptions made by Management and its advisors with respect to the future operating performance of the Reorganized Debtors and its non-Debtor subsidiaries ("Reorganized Debtors"). Although Management and its advisors have prepared the Preliminary Cash Projections in good faith and believe the assumptions underlying such projections to be reasonable, these assumptions may not be accurate and the projected cash flow may not be realized when expected or at all.

As described in detail in the Disclosure Statement, a variety of risk factors could affect the Reorganized Debtors' financial results and must be considered. Accordingly the Preliminary Cash Projections should be reviewed in conjunction with the risk factors set forth in the Disclosure Statement and the assumptions described herein, including all relevant qualifications and footnotes.

The Debtors do not, as a matter of course, publish their business plans and strategies or forward looking projections of financial position, results from operations, and cash flows. Accordingly, the Debtors do not anticipate that they will, and disclaim any obligation to, furnish updated business plans or projections to the Holders of Claims or Interests after the date of this Disclosure Statement exhibit, or to include such information in documents required to be filed with the Securities and Exchange Commission (the "SEC") or to otherwise make such information public.

General Assumptions

- *Assumed Effective Date:* The Preliminary Cash Projections assume that the the Debtors would emerge from chapter 11 on September 15, 2017.

- *Avoidance Actions*: The Preliminary Cash Projections do not include projections of expected recoveries from avoidance actions. The Debtors' analysis of recoveries from avoidance actions is ongoing, including, a Debtor-by-Debtor analysis of potential Debtor beneficiaries of avoidance action proceeds.

- *Plan Impact/Financing Needs*: The Preliminary Cash Projections do not reflect the impact on cash flows of the plan of reorganization or the proposed post-emergence capital structure.

SunEdison
Summary Cash Flows

In preparation of the below Cash Projections, it was assumed that the Debtors would emerge from chapter 11 on September 15, 2017.

($ in USD millions)	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Q2'18	Q3'18	Q4'18	2019+	Total
Cash Flow Projection																		
(1) Proceeds from Development Assets and Asset sales	$ 29.0	$ 211.6	$ 27.1	$ 57.3	$ 2.3	$ 0.9	$ 22.7	$ 12.4	$ 0.1	$ 27.0	$ -	$ 2.6	$ 6.5	$ 25.0	$ -	$ 11.8	$ 9.90	$ 446.4
(2) Net International Funds Held / Returned to US	6.4	(20.4)	22.9	(10.6)	5.8	2.9	23.7	1.5	-	(5.1)	-	(0.4)	0.7	(0.3)	-	(1.4)	-	25.9
(3) Fixed Costs	(17.7)	(9.5)	(8.5)	(3.7)	(2.5)	(2.5)	(2.7)	-	-	-	-	-	-	-	-	-	-	(47.2)
(4) Restructuring-Related Costs	(45.6)	(57.8)	(25.8)	(35.3)	(23.2)	(14.7)	(40.6)	(18.6)	-	-	-	-	-	-	-	-	-	(261.5)
(5) Projected Post Emergence Operating Costs	-	-	-	-	-	-	-	(2.2)	(2.0)	(1.8)	(1.4)	(1.4)	(1.2)	(3.1)	(2.3)	(1.2)	-	(16.5)
Gross Cash Flow	**(27.9)**	**123.9**	**15.7**	**7.7**	**(17.6)**	**(13.3)**	**3.1**	**(6.8)**	**(1.9)**	**20.1**	**(1.4)**	**0.8**	**6.1**	**21.6**	**(2.3)**	**9.2**	**9.9**	**147.1**
Debt Balance																		
(6) DIP Facility	613.7																	
DIP Facility Rollover Debt - PIK	315.3	317.8	321.3	324.8	328.4	332.1	333.9											
(7) New Money DIP		730.0	625.2	572.1	531.0	530.3	529.7											
Forecasted Cash Sweeps		(47.0)	(51.7)	(37.7)	-	-	-											
Total Debt Stack	**$ 929.0**	**$ 1,000.8**	**$ 894.8**	**$ 859.2**	**$ 859.4**	**$ 862.4**	**$ 863.6**											
Opening Cash Position US	62.5	34.6	111.5	75.5	45.5	27.9	14.6	17.7	10.9	9.0	29.2	27.8	28.6	34.6	56.2	53.9	63.2	62.5
Opening Cash Position Intl	60.8	54.4	74.8	51.8	62.5	56.6	53.7	30.0	28.4	28.4	33.6	33.6	33.9	33.2	33.5	33.5	34.8	60.8
Ending Cash Position US	34.6	111.5	75.5	45.5	27.9	14.6	17.7	10.9	9.0	29.2	27.8	28.6	34.6	56.2	53.9	63.2	73.1	73.1
Ending Cash Position Intl	54.4	74.8	51.8	62.5	56.6	53.7	30.0	28.4	28.4	33.6	33.6	33.9	33.2	33.5	33.5	34.8	34.8	34.8
Ending Cash Position	**$ 89.0**	**$ 186.2**	**$ 127.3**	**$ 107.9**	**$ 84.5**	**$ 68.3**	**$ 47.7**	**$ 39.4**	**$ 37.5**	**$ 62.7**	**$ 61.4**	**$ 62.5**	**$ 67.8**	**$ 89.7**	**$ 87.4**	**$ 98.0**	**$ 107.9**	**107.9**

Footnotes

(1) Proceeds from Development Assets and Asset Sales, including platform and project sales or earn outs, and the sale or collection of various other assets. Earn outs, possible asset sales and collection of other assets are based on the latest management estimates.

(2) Net International Cash Held / Returned to US includes cash on hand, proceeds from assets sales or collection of other assets from foreign subsidiaries. The ability to repatriate foreign cash is dependent on several factors including the payment of third party liabilities, taxes, local laws, the wind down of legal entities, etc. The amounts that are included above are management's estimates. The actual amount of cash that ultimately is repatriated to the US may be materially different than the amounts reflected above.

(3) Fixed Costs include compensation & benefits, facilities, contract services, insurance and other third party costs supporting the operations.

(4) Restructuring related costs include professional fees, debt interest and fees, litigation costs, and estimates expenses related to winding down the remaining non-debtor entities in foreign jurisdictions.

(5) Projected emergence costs represent estimated costs of the Reorganized SunEdison. These costs include compensation & benefits, facilities, insurance, professional fees and other related costs to complete the wind down of the remaining entities, collection of assets sale proceeds, and other related post emergence activities.

(6) DIP Facility includes the term loan, and all first lien and second lien debt as of the end of March 2017.

(7) The New Money DIP Balance reflects the refinancing of the existing DIP Facility. The New DIP Facility will also rollover the remaining second lien obligations.

(8) There are significant risks to the Debtors ability to achieve the above results including, but not limited to, delay in the Debtor's emergence from chapter 11, delays in assets sales or related deterioration in expected proceeds from such sales or earn out, loss of key personnel, ongoing litigation during Chapter 11, increased employee cost and severance, additional IT migration and related costs, unforeseen contingent liabilities such as liquidated damages, taxes, warranty claims etc. The impact of any one of these items could have a material impact on the cash projections.

EXHIBIT C

Liquidation Analyses

[Exhibit To Come]

EXHIBIT D

Disclosure Statement Approval Order

[Exhibit To Come]

EXHIBIT E

SunEdison Corporate Organization Chart

[Exhibit To Come]