UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 17, 2020**

Clearway Energy, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-36002**	**46-1777204**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

300 Carnegie Center, Suite 300, Princeton, New Jersey 08540
(Address of principal executive offices, including zip code)

(609) 608-1525
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

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

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

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

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

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value $0.01	CWEN.A	New York Stock Exchange
Class C Common Stock, par value $0.01	CWEN	New York Stock Exchange

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

Emerging growth company ☐

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

Item 1.01 Entry into a Material Definitive Agreement.

On April 17, 2020, subsidiaries of Clearway Energy, Inc. (the "Company"), entered into binding agreements to acquire and invest in a portfolio of the following projects: (i) 100% of the equity interests in Rattlesnake Flat, LLC, which owns the Rattlesnake Wind Project, a 144 net MW wind facility located in Adams County, WA; (ii) Clearway Energy Group LLC's ("CEG") interest in Repowering Partnership II LLC (Repowering 1.0), which would give the Company a 100% equity interest in Repowering 1.0; and (iii) a new partnership with CEG to repower the Pinnacle Wind Project, a 55 net MW wind facility located in Mineral County, WV. The Company expects to invest approximately $241 million in corporate capital subject to closing adjustments for the above mentioned transactions.

Rattlesnake Purchase and Sale Agreement and Membership Interest Purchase Agreement

On April 17, 2020, Clearway Energy Operating LLC (the "Rattlesnake Purchaser"), a subsidiary the Company, entered into (i) a Purchase and Sale Agreement (the "Purchase and Sale Agreement") with Clearway Renew LLC (the "Renew Seller"), a subsidiary of CEG, and (ii) a Membership Interest Purchase Agreement (the "Rattlesnake MIPA") with SP Wind Holdings, LLC (the "SPW Seller"). Pursuant to the terms of the Purchase and Sale Agreement, the Rattlesnake Purchaser agreed to acquire 100% of the Class B Interests of CWSP Rattlesnake Holding LLC ("Rattlesnake Holdco"), which owns Rattlesnake Flat, LLC, which is developing and constructing an approximately 144 MW wind power generation project in Adams County, Washington (the "Renew Transaction"). The purchase price for the Renew Transaction is $114,652,067, subject to certain adjustments. Pursuant to the terms of the Rattlesnake MIPA, the Rattlesnake Purchaser agreed to acquire 100% of the Class A interests of Rattlesnake Holdco (the "SPW Transaction" and together with the Renew Transaction, the "Rattlesnake Transactions"). The purchase price for the SPW Transaction is $18,165,882.

The Purchase and Sale Agreement and the Rattlesnake MIPA each contain customary representations and warranties and covenants made by the parties. Each of the Rattlesnake Purchaser and the Renew Seller, in the case of the Rattlesnake Purchase and Sale Agreement, and the Rattlesnake Purchaser and the SPW Seller, in the case of the Rattlesnake MIPA, are obligated, subject to certain limitations, to indemnify the other for certain customary and other specified matters, including breaches of representations and warranties, nonfulfillment or breaches of covenants and for certain liabilities and third-party claims.

The closings of the Rattlesnake Transactions are subject to closing conditions and certain third party approvals. The Company expects the Rattlesnake Transactions to close by the end of 2020.

The foregoing description of the Purchase and Sale Agreement and the Rattlesnake MIPA is not complete and is qualified in its entirety by reference to the full text of the Purchase and Sale Agreement and the Rattlesnake MIPA, copies of which are filed as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K ("Current Report") and is incorporated herein by reference.

Wildorado/Elbow Creek Membership Interest Purchase Agreement

On April 17, 2020, Wind TE Holdco (the "Wildorado/Elbow Creek Purchaser"), a subsidiary of the Company, entered into a membership interest purchase agreement (the "Wildorado/Elbow Creek MIPA") with CWSP Wildorado Elbow Holding LLC (the "Seller"), an indirect subsidiary of CEG. Pursuant to the terms of the Wildorado/Elbow Creek MIPA, the Wildorado/Elbow Creek Purchaser agreed to acquire 100% of the Class B Interests of Repowering Partnership II LLC, which indirectly owns Wildorado Wind, LLC, which owns an approximately 161 MW AC wind energy project in Oldham, Randall and Potter Counties, Texas, and Elbow Creek Wind Project LLC, which owns an approximately 121.9 MW AC wind energy project in Howard County, Texas (the "Wildorado/Elbow Creek Transaction"). The purchase price for the Wildorado/Elbow Creek Transaction is $70 million.

The Wildorado/Elbow Creek MIPA contains customary representations and warranties and covenants by the parties. Each of the Wildorado/Elbow Creek Purchaser and the Seller are obligated, subject to certain limitations, to indemnify the other for certain customary and other specified matters, including breaches of representations and warranties, nonfulfillment or breaches of covenants and for certain liabilities and third-party claims.

The closing of the Wildorado/Elbow Creek Transaction is subject to closing conditions. The Company expects the Wildorado/Elbow Creek Transaction to close by the end of 2020.

The foregoing description of the Wildorado/Elbow Creek MIPA is not complete and is qualified in its entirety by reference to the full text of the Wildorado/Elbow Creek MIPA, a copy of which is filed as Exhibit 10.3 to this Current Report and is incorporated herein by reference.

Pinnacle Limited Liability Company Agreement

On April 17, 2020, CWEN Pinnacle Repowering Holdco LLC ("CWEN Pinnacle"), a subsidiary of the Company, entered into a Limited Liability Company Agreement of Pinnacle Repowering Partnership LLC (the "LLCA") with CWSP Pinnacle Holding LLC ("CWSP Pinnacle"), a subsidiary of CEG, in order to facilitate the repowering of the wind energy project owned by the Company's subsidiary, Pinnacle Wind, LLC ("Pinnacle Wind"). The Company will contribute its interests in Pinnacle Wind and CWSP Pinnacle will contribute a turbine supply agreement, including title to certain components that qualify for production tax credits. CWEN Pinnacle is the managing member of Pinnacle Repowering Partnership LLC. CWSP Pinnacle is required to make additional capital contributions necessary to fund all construction and post-financial close development costs in respect of the project, to the extent proceeds of construction financing for the project are insufficient. CWEN Pinnacle is required to make additional capital contributions in an amount equal to the lesser of a specified cap and the amount necessary, when combined with the proceeds of a tax equity financing, to repay the construction financing. CWEN Pinnacle is also required to make an additional capital contribution on September 30, 2031 in an amount specified in the LLCA. CWEN Pinnacle is entitled to 100% of available cash flows until the closing of the tax equity investment at which point CWEN Pinnacle will be entitled to 90% of available cash flows, subject to adjustment as specified in the LLCA.

The foregoing description of the LLCA is not complete and is qualified in its entirety by reference to the full text of the LLCA, a copy of which is filed as Exhibit 10.4 to this Current Report and is incorporated herein by reference.

Item 8.01 Other Events.

On April 20, 2020, the Company issued a press release announcing the transactions described herein. A copy of the press release is furnished as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1†*	Purchase and Sale Agreement, dated as of April 17, 2020, by and between Clearway Energy Operating LLC and Clearway Renew LLC.
10.2†*	Membership Interest Purchase Agreement, dated as of April 17, 2020, by and between Clearway Energy Operating LLC and SP Wind Holdings, LLC.
10.3†*	Membership Interest Purchase Agreement, dated as of April 17, 2020, by and between CWSP Wildorado Elbow Holding LLC and Wind TE Holdco LLC.
10.4†*	Limited Liability Company Agreement of Pinnacle Repowering Partnership LLC, dated as of April 17, 2020.
99.1	Press Release, dated as of April 20, 2020.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

† Schedules and similar attachments to this Exhibit have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of any omitted schedule or exhibit to the U.S. Securities and Exchange Commission (the "SEC") upon request.

* Certain portions of this Exhibit have been redacted pursuant to Item 601(b)(10)(iv) of Regulation S-K. The omitted information is (i) not material and (ii) would likely cause competitive harm to the Company if publicly disclosed. The Company agrees to furnish supplementally an unredacted copy of this Exhibit to the SEC upon request.

SIGNATURES

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

Clearway Energy, Inc.

By: /s/ Kevin P. Malcarney
Kevin P. Malcarney
General Counsel and Corporate Secretary

Date: April 20, 2020

Exhibit 10.1

Certain portions of this Exhibit have been redacted pursuant to Item 601(b)(10) of Regulation S-K and, where applicable, have been marked with "[***]" to indicate where redactions have been made. The marked information has been redacted because it is both (i) not material and (ii) would likely cause competitive harm to the Company if publicly disclosed.

PURCHASE AND SALE AGREEMENT

dated as of April 17, 2020

by and between

CLEARWAY RENEW LLC,
a Delaware limited liability company,

as Seller

and

CLEARWAY ENERGY OPERATING LLC
a Delaware limited liability company,

as Purchaser

TABLE OF CONTENTS

Page

TABLE OF CONTENTS

TABLE OF CONTENTS
(continued)

TABLE OF CONTENTS
(continued)

TABLE OF CONTENTS
(continued)

TABLE OF CONTENTS
(continued)

[***]

[***]

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (this "Agreement"), dated as of April 17, 2020 (the "Effective Date") is made and entered into by and between Clearway Renew LLC, a Delaware limited liability company ("Seller"), and Clearway Energy Operating LLC, a Delaware limited liability company ("Purchaser"). Seller and Purchaser are referred to, collectively, as the "Parties" and each, individually, as a "Party." Capitalized terms used herein shall have the meanings set forth in Section 1.01.

RECITALS

WHEREAS, Seller owns one hundred percent (100%) of the Class B Interests (as defined in the Holdco LLCA) (the "Rattlesnake Interests") of CWSP Rattlesnake Holding LLC, a Delaware limited liability company ("Holdco");

WHEREAS, Holdco owns one hundred percent (100%) of the membership interests in Rattlesnake Class B LLC ("Class B Investor"), which in turn owns one hundred percent (100%) of the membership interests in Rattlesnake TE Holdco LLC ("TE Holdco"), which in turn owns one hundred percent (100%) of the membership interests in Rattlesnake Flat, LLC (the "Project Company", and together with Class B Investor and TE Holdco, the "Subsidiaries", and each a "Subsidiary");

WHEREAS, the Project Company is developing and constructing an approximately 160.45 megawatt wind power generation project in Adams County, Washington (the "Project"); and

WHEREAS, Seller desires to sell, and Purchaser desires to purchase, all of the Rattlesnake Interests (the "Acquired Interests") on the terms and subject to the conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1
DEFINITIONS, INTERPRETATION

1.01 Definitions. As used in this Agreement, the following defined terms have the meanings indicated below:

"Acquired Interests" has the meaning set forth in the Recitals.

"Acquisition Closing Date" means [***].

"Acquisition Proposal" has the meaning set forth in Section 5.11.

"Action or Proceeding" means any action, suit, proceeding, arbitration or investigation by or before any Governmental Authority.

[***]

"Affiliate" of a specified Person means any other Person that directly or indirectly through one or more intermediaries Controls, is Controlled by or is under common Control with the Person specified. For the purposes of this Agreement, Clearway Energy Group LLC and its direct or indirect subsidiaries, including Seller, Holdco and the Subsidiaries shall not be considered "Affiliates" of Clearway Energy, Inc. and its direct or indirect subsidiaries, including Purchaser.

"Agreement" means this Purchase and Sale Agreement and the exhibits, the appendices and the Disclosure Schedules, as any of the same shall be amended or supplemented from time to time.

"Apportioned Obligations" has the meaning set forth in Section 9.01(a).

"Assignment of Membership Interests" means the Assignment and Assumption Agreement, in substantially the form of Exhibit A attached hereto.

"Balance Sheet Date" has the meaning set forth in Section 3.21.

"BOP Agreement" means that certain Balance of Plant Engineering, Procurement and Construction Agreement, dated as of [***], by and between the Project Company [***].

"Breach Notice" has the meaning set forth in Section 3.13(d).

"Business Day" means a day other than Saturday, Sunday or any day on which banks located in the State of New York are authorized or obligated to close.

"CAFD Yield" means Purchaser's cash available for distribution yield as calculated in the Closing Date Financial Model attached hereto as Exhibit J.

"Cap" has the meaning set forth in Section 11.04(c).

"Class A Investor" has the meaning ascribed to such term in the ECCA.

"Class B Investor" has the meaning set forth in the Recitals.

"Closing" has the meaning set forth in Section 2.03(a).

"Closing Date" is the date on which the transactions contemplated hereunder are consummated.

"Closing Date Financial Model" means that financial model attached hereto as Exhibit J.

"Closing Date Model Adjustment Amount" has the meaning set forth in Section 2.05(c).

"Closing Date Schedule Supplement" has the meaning set forth in Section 5.03(c).

"Code" means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

"Commercial Operation Date" has the meaning ascribed to such term in the PPA.

"Company Contracts" has the meaning set forth in Section 3.13(a).

"Consequential Damages" has the meaning set forth in Section 13.15.

"Constitutive Documents" means the certificates of formation and the limited liability company agreements or partnership agreements, as amended (if applicable), of Holdco and the Subsidiaries.

"Contract" means any agreement, purchase order, commitment, evidence of Indebtedness, mortgage, indenture, security agreement or other contract, entered into by a Person or by which a Person or any of its assets are bound.

"Control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management or policies of such Person (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"Deductible" has the meaning set forth in Section 11.04(a).

[***]

[***]

"Disclosure Schedules" means the schedules attached to this Agreement, and dated as of the date hereof.

"ECCA" means that Equity Capital Contribution Agreement, dated as of [***], by and between Class B Investor and [***].

"Effective Date" has the meaning set forth in the Preamble.

"Employee Plan" means any "employee benefit plan," as such term is defined in Section 3(3) of ERISA, that is (or when in effect was) subject to any provision of ERISA, including Title IV of ERISA, and is or was sponsored, maintained or contributed to by Seller, Holdco or the Subsidiaries or any ERISA Affiliate.

"Environmental Laws" means any Law relating to the environment, or to handling, storage, transportation, emissions, discharges, releases or threatened emissions, discharges or releases of Hazardous Substances into the environment, including ambient air, surface water, ground water or land, or otherwise relating to the manufacture, processing, distribution, use, treatment or disposal of any Hazardous Substances, including, but not limited to, the Clean Air Act, the Federal Water Pollution Control Act (including, but not limited to the Clean Water Act and the Oil Pollution Act), the Safe Drinking Water Act, the Federal Solid Waste Disposal Act (including, but not limited to, the Resource Conservation and Recovery Act of 1976), the Comprehensive Environmental Response, Compensation, and Liability Act, the Toxic Substances Control Act, the Federal Insecticide, Fungicide and Rodenticide Act, the Emergency Planning and Community Right-to-Know Act, and the Occupational Safety and Health Act (to the extent relating to human exposure to Hazardous Substances) and any other federal, state or local laws, ordinances, rules or regulations now or hereafter existing relating to any of the foregoing.

"ERISA" means the Employee Retirement Income Security Act of 1974.

"ERISA Affiliate" means any entity, trade or business that is a member of a group described in Section 414(b), (c), (m) or (o) of the Code or Section 4001(b)(1) of ERISA that includes Seller, Holdco or the Subsidiaries or that is a member of the same "controlled group" as Seller pursuant to Section 4001(a)(14) of ERISA; provided, however, that Holdco and the Subsidiaries shall not be considered to be ERISA Affiliates from and after the Closing Date.

"FERC" means the Federal Energy Regulatory Commission.

"Financial Statements" has the meaning set forth in Section 3.21.

"Financing Agreement" means that Financing Agreement, dated as of [***], by and among Class B Investor, each of the financial institutions from time to time party thereto as lenders and issuing banks, [***] in its separate capacities as administrative agent and collateral agent for the Secured Parties (as defined therein) (in such capacity and together with its successors and assigns in such capacity, "Collateral Agent") and the other agents and parties thereto.

"FPA" means the Federal Power Act, as amended.

"GAAP" has the meaning set forth in Section 1.02(c). "Governmental Approval" means any consent or approval required by any Governmental Authority.

"Governmental Authority" means any federal, state, local or municipal governmental body; any governmental, quasi-governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power, including NERC, FERC and each Regional Entity; or any court or governmental tribunal.

"Hazardous Substances" means any substance, element, compound or mixture, whether solid, liquid or gaseous: (a) which is defined as "hazardous waste" or "hazardous substance" or "pollutant" or "contaminant" under any Environmental Law; (b) which is otherwise hazardous and is subject to regulation by any Governmental Authority; (c) petroleum hydrocarbons (other than naturally occurring petroleum hydrocarbons); (d) polychlorinated biphenyls (PCBs); (e) asbestos-containing materials (other than naturally occurring asbestos); or (f) radioactive materials (other than naturally occurring radioactive materials).

"Holdco" has the meaning set forth in the Recitals.

"Holdco LLCA" means that certain Amended and Restated Limited Liability Company Agreement of Holdco, dated as of [***], by and between Seller and [***].

"Indebtedness" means all obligations of a Person (a) for borrowed money, (b) evidenced by notes, bonds, debentures or similar instruments, (c) for the deferred purchase price of goods or services (other than trade payables or accruals incurred in the ordinary course of business and not past due), (d) under capital leases, (e) secured by a Lien on the assets of such Person, whether or not such obligation has been assumed by such Person, (f) with respect to reimbursement obligations for letters of credit and other similar instruments (whether or not drawn), (g) in the nature of guaranties of the obligations described in clauses (a) through (f) above of any other Person or as to which such Person has an obligation substantially the economic equivalent of a guaranty, or (h) in respect of any other amount properly characterized as indebtedness in accordance with GAAP.

"Indemnified Party" means any Person claiming indemnification under any provision of Article 11.

"Indemnifying Party" means any Person against whom a claim for indemnification is being asserted under any provision of Article 11.

"Interim Period" means the period between the Effective Date and the Closing Date.

[***]

"Knowledge of Seller" means the actual knowledge of [***].

"Land" has the meaning set forth in Section 3.14(a).

"Laws" means all laws, statutes, treaties, rules, orders, codes, ordinances, standards, regulations, restrictions, official guidelines, policies, directives, interpretations, permits or other pronouncements, in each case, having the effect of law of any Governmental Authority.

"Liabilities" means any liability, Indebtedness, obligation, commitment, or expense, in each case, requiring either (i) the payment of a monetary amount, or (ii) any type of fulfillment of an obligation, and in each case whether accrued, absolute, contingent, asserted, matured, unmatured, secured or unsecured.

"Lien" means any lien, mortgage, pledge, security interest, charge or encumbrance of any kind (including, without limitation, any conditional sale or other title retention agreement, any lease in the nature thereof, and any agreement to give any lien or security interest).

"LLCA" has the meaning set forth in the ECCA.

"Losses" means any and all claims, damages, losses, Liabilities, costs, fines, penalties assessed by any Governmental Authority and expenses (including settlement costs and any reasonable legal, accounting or other expenses for investigating or defending any actions or threatened actions), and excluding any consequential, incidental, indirect, special, exemplary or punitive damages.

"Major Project Change" means a (a) delay in the construction of the Project that is reasonably likely to result in a material delay in achieving the Commercial Operation Date, (b) material increase in the costs of, or liability to, the Project that will not be borne by Seller or otherwise paid, extinguished or fully satisfied as of the Closing Date or (c) to the extent not taken into account in the Closing Date Financial Model (as updated pursuant to Section 2.05(a)), fact, event, circumstance, condition or change that has a material adverse effect on the expected generation or operating cost of the Project.

"Material Adverse Effect" means any fact, event, circumstance, condition, change or effect that has, or would reasonably be expected to have, individually or in the aggregate, a materially adverse effect on the assets, properties, liabilities, financial condition or results of operations of Holdco or any Subsidiary; provided, however, that none of the following shall be deemed to constitute and shall not be taken into account in determining the occurrence of a Material Adverse Effect: any fact, event, circumstance, condition, change or effect resulting from (a) any economic change generally affecting the international, national or regional (i) electric generating industry or (ii) wholesale markets for electric power; (b) any economic change in markets for commodities or supplies, including electric power, as applicable, used in connection with Holdco or the Subsidiaries; (c) any change in general regulatory or political conditions, including any engagements of hostilities, acts of war or terrorist activities, natural disasters or weather-related events or changes imposed by a Governmental Authority associated with additional security; (d) any change in any Laws (including Environmental Laws), industry standards generally affecting the industry or markets in which Holdco or the Subsidiaries operate or GAAP; (e) any change in the financial condition of Holdco or the Subsidiaries caused by the pending sale of Holdco or the Subsidiaries to Purchaser, including changes due to the credit rating of Purchaser; (f) any change in the financial, banking, or securities markets (including any suspension of trading in, or limitation on prices for, securities on the New York Stock Exchange, American Stock Exchange or Nasdaq Stock Market) or any change in the general national or regional economic or financial conditions; (g) any actions to be taken pursuant to or in accordance with this Agreement; or (h) the announcement or pendency of the transactions contemplated hereby, including any labor union activities or disputes; provided, however, that any fact, event, circumstance, condition, change or effect resulting from clauses (a) through (f) shall nonetheless be taken into consideration in determining whether a Material Adverse Effect has occurred to the extent such changes, events, effects or occurrences have a materially disproportionate impact on Holdco or the Subsidiaries, taken as whole, as compared to similarly situated businesses in the same industry and in the same geographical area.

"NERC" means the North American Electric Reliability Corporation.

"Noncompliance Notice" has the meaning set forth in Section 3.17(b).

"Option" with respect to any Person means any security, right, subscription, warrant, option, "phantom" stock right or other Contract that gives the right to (i) purchase or otherwise receive or be issued any shares of capital stock or other security or equity interest of such Person or any security or right of any kind convertible into or exchangeable or exercisable for any shares of capital stock or other security or equity interest of such Person, or (ii) receive or exercise any benefits or rights similar to any rights enjoyed by or accruing to the holder of shares of capital stock (or any other equity interest or security) of such Person, including any rights to participate in the equity or income of such Person or to participate in or direct the election of any directors or officers (or similar positions) of such Person or the manner in which any shares of capital stock (or any other security or equity interest) of such Person are voted.

"Order" means any writ, judgment, injunction, ruling, decision, order or similar direction of any Governmental Authority, whether preliminary or final.

"Party" or "Parties" has the meaning set forth in the Preamble.

"Permit" means all licenses, permits, consents, authorizations, approvals, ratifications, certifications, registrations, exemptions, variances, exceptions and similar consents granted or issued by any Governmental Authority.

"Permit Notice" has the meaning set forth in Section 3.17(b).

"Permitted Exceptions" means, with respect to the Real Property Rights, the following:

(a) all Liens for Taxes, which are not due and payable or, if due, are (i) not delinquent or (ii) being contested in good faith through appropriate proceedings and set forth on Schedule 1.01(b) of the Disclosure Schedules and as to which adequate reserves in accordance with GAAP have been taken on the books of Holdco or the Subsidiaries;

(b) all building codes and zoning ordinances and other Laws of any Governmental Authority heretofore, now or hereafter enacted, made or issued by any such Governmental Authority affecting the Real Property Rights;

(c) all easements, rights-of-way, covenants, conditions, restrictions, reservations, licenses, agreements, and other similar matters which would not reasonably be expected to, in the aggregate, have a Material Adverse Effect on the use and enjoyment of the Real Property Rights;

(d) all encroachments, overlaps, boundary line disputes, shortages in area, drainage and other easements, cemeteries and burial grounds and other similar matters which would not reasonably be expected to, in the aggregate, have a Material Adverse Effect on the use and enjoyment of the Real Property Rights;

(e) all electric, telephone, gas, sanitary sewer, storm sewer, water and other utility lines, pipelines, service lines and facilities of any nature now located on, over or under the Real Property Rights, and all licenses, easements, rights-of-way and other similar agreements relating thereto which would not reasonably be expected to, in the aggregate, have a Material Adverse Effect on the use and enjoyment of the Real Property Rights;

(f) all existing public and private roads and streets (whether dedicated or undedicated), and all railroad lines and rights-of-way affecting the Real Property Rights which would not reasonably be expected to, in the aggregate, have a Material Adverse Effect on the use and enjoyment of the Real Property Rights;

(g) all rights with respect to the ownership, mining, extraction and removal of minerals of whatever kind and character (including, without limitation, all coal, iron ore, oil, gas, sulfur, methane gas in coal seams, limestone and other minerals, metals and ores) that have been granted, leased, excepted or reserved prior to the date hereof which would not, in the aggregate, reasonably be expected to have a Material Adverse Effect on the use and enjoyment of the Real Property Rights; and

(h) inchoate mechanic's and materialmen's liens for construction in progress and workmen's, repairmen's, warehousemen's and carrier's liens arising in the ordinary course of business of Holdco or the Subsidiaries (i) as to which there is no existing default on the part of Holdco or the Subsidiaries or (ii) that are being contested in good faith through appropriate proceedings and as set forth on Schedule 1.01(b) of the Disclosure Schedules and as to which adequate reserves in accordance with GAAP have been taken on the books of Holdco or the Subsidiaries.

"Permitted Liens" means any (a) mechanic's, laborer's, workmen's, repairmen's and carrier's Liens, including all statutory Liens (i) relating to obligations as to which there is no existing default on the part of Holdco or the Subsidiaries or (ii) that Seller is contesting in good faith through appropriate proceedings and set forth on Schedule 1.01(b) of the Disclosure Schedules and as to which adequate reserves in accordance with GAAP have been taken on the books of Holdco and the Subsidiaries, as applicable; (b) Liens for Taxes, assessments and other governmental charges not yet due and payable or, if due, (i) not delinquent or (ii) being contested in good faith through appropriate proceedings and set forth on Schedule 1.01(b) of the Disclosure Schedules and as to which adequate reserves in accordance with GAAP have been taken on the books of Holdco and the Subsidiaries; (c) good faith deposits in connection with bids, tenders, leases, contracts or other agreements, including rent security deposits; (d) pledges or deposits to secure public or statutory obligations or appeal bonds; (e) in the case of personal property owned or held by Holdco or the Subsidiaries, covenants and other restrictions in the Company Contracts; (f) any Liens granted to the Collateral Agent for the benefit of the Secured Parties (as defined in the Financing Agreement) under the Collateral Documents (as defined in the Financing Agreement); (g) solely with respect to Acquired Interests and any equity interests in any Subsidiary, those restrictions on transfers imposed by applicable securities laws and those restrictions imposed on transfers set forth in the operating agreements of Holdco and any Subsidiary, as applicable, and (h) any other Liens set forth on Schedule 1.01(b) of the Disclosure Schedules.

"Person" means any natural person, corporation, limited liability company, general partnership, limited partnership, proprietorship, other business, entity, organization, trust, union, association or Governmental Authority.

"PPA" means that certain Power Purchase Agreement, dated as of [***] between the Project Company and [***].

"Project" has the meaning set forth in the Recitals.

"Project Company" has the meaning set forth in the Recitals.

"Project Representations" means the representations and warranties set forth in Sections 3.05, 3.06, 3.08, 3.09(a), (b) (except with respect to the Rattlesnake Interests) and (c) – (i), 3.10 – 3.29 of this Agreement.

"Projections" has the meaning set forth in Section 3.28.

"Prudent Industry Practices" means those practices, methods, standards and procedures as are commonly used by a significant portion of those providing operating services on wind facilities of a type and size similar to the Project, which in the exercise of reasonable judgment and in the light of the facts known at the time the decision was made, are considered good, safe and prudent practice in connection with the design, manufacture and construction and use of electrical and other equipment, facilities, equipment and improvements, with commensurate standards of safety, performance, dependability, efficiency and economy.

"PUHCA" means the Public Utility Holding Company Act of 2005.

"Purchase Price" has the meaning set forth in Section 2.02.

"Purchaser" has the meaning set forth in the Preamble.

"Purchaser Approvals" has the meaning set forth in Section 4.09.

"Purchaser Consents" has the meaning set forth in Section 4.03.

"Purchaser Indemnified Parties" means Purchaser, its successors and assigns, and each of their Representatives.

"Rattlesnake Interests" has the meaning set forth in the Recitals.

"Real Property Rights" means all real property rights and interests of Holdco and the Subsidiaries, including, but not limited to, all options, leases, easements, land use rights, access easements, transmission line easements, rights to ingress and egress, any and all bids, grants, awards, applications, rights to negotiate, and all other rights relating to the Land.

[***]

"Regional Entity" means Western Electricity Coordinating Council or its successor.

"Representatives" means, as to any Person, its officers, directors, employees, partners, members, stockholders, counsel, agents, accountants, advisers, engineers, and consultants.

[***]

"Seller" has the meaning set forth in the Preamble, and includes its respective successors and assigns.

"Seller Approvals" has the meaning set forth in Section 3.05.

"Seller Consents" has the meaning set forth in Section 3.03.

"Seller Indemnified Parties" means Seller, its successors and assigns, and its Representatives.

[***]

"Subsidiaries" and "Subsidiary" have the meanings set forth in the Recitals.

"Support Obligations" has the meaning set forth in Section 3.26.

"Tax" or "Taxes" means any income, profits, gross or net receipts, property, sales, use, capital gain, transfer, excise, license, production, franchise, employment, social security, occupation, payroll, registration, capital, governmental pension or insurance, withholding, royalty, severance, stamp or documentary, value added, goods and services, business or occupation or other tax, charge, assessment, duty, levy, unclaimed property or escheat obligation, compulsory loan or fee of any kind (including any interest, additions to tax, or civil or criminal penalties thereon) of the United States or any state or local jurisdiction therein required to be collected, or of any other nation or any jurisdiction therein, together with any obligations for the Taxes of any other person whether as successor, a member of a group, indemnitor, or otherwise, but excluding amounts paid or payable in respect of Permits.

"Tax Returns" means any report, form, return, statement or other information (including any amendments) required to be supplied to or filed with a Governmental Authority by a Person with respect to Taxes, including, but not limited to, information returns, any amendments thereof or schedule or attachment thereto and any documents with respect to or accompanying requests for the extension of time in which to file any such report, form, return, statement or other information.

"TE Holdco" has the meaning set forth in the Recitals.

"Termination Date" has the meaning set forth in Section 12.01(b).

"Title Policy" has the meaning set forth in Section 3.15.

"Trademark License Agreement" means that Trademark License Agreement dated as of August 31, 2018 by and between Clearway Energy Group LLC and Clearway Energy, Inc.

[***]

"Wind Turbine" has the meaning set forth in the ECCA.

1.02 Interpretation.

(a) Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire Agreement, (iv) the terms "Article" or "Section" refer to the specified Article or Section of this Agreement, (v) the words "include" and "including" are not words of limitation and shall be deemed to be followed by the words "without limitation," (vi) the use of the word "or" to connect two or more phrases shall be construed as inclusive of all such phrases (*e.g.*, "A or B" means "A or B, or both"), (vii) the use of the conjunction "and/or" shall be construed as "any or all of" and (viii) references to Persons include their respective successors and permitted assigns and, in the case of Governmental Authorities, Persons succeeding to their respective functions and capacities.

(b) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified.

(c) All accounting terms used herein and not expressly defined herein shall have the meanings given to them under United States generally accepted accounting principles ("GAAP").

(d) Unless the context otherwise requires, a reference to any Law includes any amendment, modification or successor thereto.

(e) Any representation or warranty contained herein as to the enforceability of a Contract shall be subject to the effect of any bankruptcy, insolvency, reorganization, moratorium or other similar Law affecting the enforcement of creditors' rights generally and to general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(f) In the event of a conflict between this Agreement and any exhibit, schedule or appendix hereto, this Agreement shall control.

(g) The Article and Section headings have been used solely for convenience, and are not intended to describe, interpret, define or limit the scope of this Agreement.

(h) Conflicts or discrepancies, errors, or omissions in this Agreement or the various documents delivered in connection with this Agreement will not be strictly construed against the drafter of the contract language, rather, they shall be resolved by applying the most reasonable interpretation under the circumstances, giving full consideration to the intentions of the Parties at the time of contracting.

(i) A reference to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time.

ARTICLE 2
SALE OF MEMBERSHIP INTERESTS AND CLOSING

2.01 Purchase and Sale. Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, all of the right, title and interest of Seller in and to the Acquired Interests at the Closing on the terms and subject to the conditions set forth in this Agreement.

2.02 Payment of Purchase Price. Upon the terms and subject to the conditions hereinafter set forth, in consideration of the delivery by Seller of the Acquired Interests, Purchaser, by wire transfer of immediately available United States funds, shall pay to Seller at the Closing an amount equal to One Hundred Fourteen Million Six Hundred Fifty Two Thousand and Sixty Seven Dollars ($114,652,067.00) ([***], the "Purchase Price").

2.03 Closing. The closing of the transactions described in Section 2.01 (the "Closing") will take place at the offices of Orrick, Herrington & Sutcliffe LLP, counsel to Seller, at 405 Howard Street, San Francisco, California 94105, or at such other place as the Parties mutually agree, at 10 A.M. local time, upon the fulfillment or waiver of the conditions set forth in Articles 7 and 8.

(b) At the Closing, the following shall occur:

(i) Purchaser shall pay the Purchase Price by wire transfer of immediately available funds to Seller's account as provided on Exhibit B;

(ii) the Parties shall deliver, or cause to be delivered, to the other Parties the certificates and other deliverables pursuant to Articles 7 and 8;

(iii) the execution by both Parties of the Assignment of Membership Interests; and

(iv) Seller shall deliver to Purchaser a certificate or certificates representing the Acquired Interests, duly endorsed for transfer to Purchaser or accompanied by one or more membership interest powers duly endorsed for transfer to Purchaser.

2.04 [Reserved].

2.05 Closing Date Adjustment Amount.

(a) At least ten (10) Business Days prior to the Closing Date, Seller and Purchaser shall rerun the Closing Date Financial Model attached hereto as Exhibit J (A) in the same manner, and reflective of the identical inputs, as provided in Section 2.01(c)(i) of the ECCA (excluding however any revisions to the Closing Date Financial Model described in Section 2.07), and (B) to reflect the timing of, and principal amount of the Term Loans (as defined in the Financing Agreement) upon, Term Conversion (as defined in the Financing Agreement).

(b) If the Closing Date Model Adjustment Amount is positive, the Purchase Price shall be increased by the Closing Date Model Adjustment Amount. If the Closing Date Model Adjustment Amount is negative, the Purchase Price shall be decreased by the Closing Date Model Adjustment Amount.

(c) "Closing Date Model Adjustment Amount" means an amount equal to the difference between (i) the amount in Cell D6 of the "VS" tab of the Closing Date Financial Model multiplied by $1,000,000, as re-run pursuant to Section 2.05(a) and [***].

2.06 [***].

2.07 [***].

2.08 [***]

2.09 Delayed Turbine Funding.

(a) If at the Closing Date there are any Delayed Turbines (as defined in the ECCA), within (10) Business Days after the Delayed Turbine Deadline (as defined in the ECCA), Seller and Purchaser shall rerun the Closing Date Financial Model to reflect the timing and amount of any Delayed Turbines which have been Placed-In-Service (as defined in the ECCA) between the Closing Date and the Delayed Turbine Deadline.

(b) The "Delayed Turbine Funding Amount" will be calculated as the difference between (i) the amount in Cell D6 of the "VS" tab of the Closing Date Financial Model, as re-run pursuant to Section 2.09(a) and (ii) the amount in Cell D6 of the "VS" tab of the Closing Date Financial Model, as re-run pursuant to Section 2.05(a), which difference is the amount necessary to maintain the five (5) year average [***] CAFD Yield.

(c) Purchaser shall pay to Seller the Delayed Turbine Funding Amount within five (5) Business Days after determination thereof.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Purchaser as of the date hereof and as of the Closing Date (unless specifically stated otherwise) as follows:

3.01 Existence. Seller is a limited liability company duly formed, validly existing and in good standing under the Laws of the State of Delaware. Seller has full power and authority to execute and deliver this Agreement and any other agreements to be executed and delivered by Seller hereunder, and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby, including to own, hold, sell and transfer the Acquired Interests.

3.02 Authority. All actions or proceedings necessary to authorize the execution and delivery by Seller of this Agreement and the performance by Seller of its obligations hereunder have been duly and validly taken. This Agreement has been duly and validly executed and delivered by Seller and constitutes the legal, valid and binding obligations of Seller enforceable against Seller in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance, arrangement, moratorium or other similar Laws relating to or affecting the rights of creditors generally, or by general equitable principles.

3.03 No Consent. Except as set forth on Schedule 3.03 of the Disclosure Schedules (the "Seller Consents"), and except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, or would not reasonably be expected to adversely affect the ability of Seller to consummate the transactions contemplated by this Agreement or to perform its obligations hereunder, the execution, delivery and performance by Seller of this Agreement does not require Seller to obtain any consent, approval or action of or give any notice to any Person as a result or under any terms, conditions or provisions of any Contract or Permit by which it is bound.

3.04 No Conflicts. The execution, delivery and performance of this Agreement by Seller does not and will not (a) conflict with, result in a breach of, or constitute a default under, Seller's certificate of formation or operating agreement or any Company Contract to which Holdco or any Subsidiary is a party or result in a material breach of or constitute a material default under, any material Contract to which Seller is a party; (b) result in the creation of any Lien upon any of the Acquired Interests or assets or properties of Holdco or the Subsidiaries; (c) accelerate or modify, or give any party the right to accelerate or modify, the time within which, or the terms under which, any duties or obligations are to be performed by Seller, Holdco or the Subsidiaries or any rights or benefits are to be received by any Person, under any Contract to which Seller, Holdco or any Subsidiary is a party; or (d) violate in any material respect any applicable Law.

3.05 Regulatory Matters. Except as set forth on Schedule 3.05 of the Disclosure Schedules ("Seller Approvals"), no Governmental Approval on the part of Seller, Holdco or the Subsidiaries is required in connection with the execution, delivery and performance of this Agreement or the consummation of the transactions contemplated hereby.

3.06 Legal Proceedings. Except as set forth in Schedule 3.06 of the Disclosure Schedules, and except for Actions or Proceedings in respect of Environmental Laws that are governed exclusively by Section 3.16(b), there are no Actions or Proceedings pending or, to the Knowledge of Seller, threatened against Seller, Holdco or any Subsidiary that (a) affect Seller, Holdco or any Subsidiary or any of their assets or properties (including the Project), except solely in respect of Seller which would not reasonably be expected to have a material adverse effect on Seller's ability to perform under this Agreement or (b) would reasonably be expected to result in the issuance of an Order restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement. None of Seller, Holdco or the Subsidiaries is subject to any Order which would reasonably be expected to have a Material Adverse Effect and none of Holdco or the Subsidiaries is subject to any Order which materially restricts the operation of its business.

3.07 Brokers. Except as set forth on Schedule 3.07 of the Disclosure Schedules, no Person has any claim against Seller, Holdco or any Subsidiary for a finder's fee, brokerage commission or similar payment directly or indirectly in connection with the transactions contemplated by this Agreement.

3.08 Compliance with Laws. Neither Seller, Holdco nor any Subsidiary is or, to the Knowledge of Seller, has been in the past three (3) years, in material violation of any material Law or Order applicable to Holdco, the Subsidiaries or the Project or by which any of the Acquired Interests are bound or subject. Notwithstanding the foregoing, compliance with Environmental Laws is exclusively and solely governed by Section 3.16 hereof. None of Seller, Holdco nor any Subsidiary has received notice from any Governmental Authority of any material violation of any such applicable Law since the Acquisition Closing Date.

3.09 Holdco and the Subsidiaries.

(a) Holdco and each Subsidiary is a limited liability company validly existing and in good standing under the Laws of Delaware and each has full power and authority to conduct its business as and to the extent now conducted and to own, use and lease its assets. Holdco and each Subsidiary is duly qualified, licensed or admitted to do business and is in good standing in those jurisdictions specified in Schedule 3.09(a) of the Disclosure Schedules, which are the only jurisdictions in which the ownership, use or leasing of Holdco's assets or the Subsidiaries' assets, or the conduct or nature of their business, makes such qualification, licensing or admission necessary, except in those jurisdictions where the failure to be so qualified, licensed or admitted to do business would not reasonably be expected to result in a Material Adverse Effect.

(b) All of the issued and outstanding Rattlesnake Interests are owned directly, beneficially and of record by Seller free and clear of all Liens, except as set forth on Schedule 3.09(b)(i) of the Disclosure Schedules. Except as set forth on Schedule 3.09(b)(ii), all of the issued and outstanding equity interests of Class B Investor are owned directly, beneficially and of record by Holdco, all of the issued and outstanding equity interests of TE Holdco are owned directly, beneficially and of record by Class B Investor, and all of the issued and outstanding equity interests of the Project Company are owned directly, beneficially and of record by TE Holdco, in each case free and clear of all Liens except as set forth in Schedule 3.09(b)(iii) of the Disclosure Schedules. All of the equity interests of Holdco and each Subsidiary have been duly authorized, validly issued and are fully paid and non-assessable and have been issued in compliance with federal and state securities laws.

(c) The name of each director and officer (or similar positions) of Holdco and each Subsidiary, and the position with Holdco or such Subsidiary held by each, are listed in Schedule 3.09(c) of the Disclosure Schedules.

(d) Seller has, prior to the execution of this Agreement, delivered to Purchaser true and complete copies of the Constitutive Documents of Holdco and each Subsidiary as in effect on the date hereof.

(e) There are no outstanding Options issued or granted by, or binding upon, Holdco or any Subsidiary for any Person to purchase or sell or otherwise acquire or dispose of any equity interest or other security or interest in Holdco or any Subsidiary, other than Purchaser's rights under this Agreement and as set forth in the ECCA. Except as set forth in Schedule 3.09(e), none of the Acquired Interests or the membership interests of the Subsidiaries are subject to any voting trust or voting trust agreement, voting agreement, pledge agreement, buy-sell agreement, right of first refusal, preemptive right or proxy.

(f) Except as set forth in Section 3.09(b) and as set forth on Schedule 3.09(f) of the Disclosure Schedules, neither Holdco nor the Subsidiaries have any subsidiaries, equity interests, interests in joint ventures or general or limited partnerships or other investment or portfolio assets of a similar nature.

(g) Except as set forth on Schedule 3.09(g) of the Disclosure Schedules, neither Holdco nor the Subsidiaries conduct any business other than the development, construction, ownership, operation and management (as applicable) of the Project and other activities incidental or related thereto.

(h) The books and records of Holdco and the Subsidiaries are (i) in all material respects, accurate and complete and, since the Acquisition Closing Date have been maintained in accordance with good business practices and (ii) state in reasonable detail and accurately and fairly reflect in all material respects the activities and transactions of Holdco and the Subsidiaries.

(i) The (A) execution and delivery by Seller of the Assignment of Membership Interests and (B) if applicable, the delivery of certificates representing the Acquired Interests, duly endorsed for transfer to Purchaser or accompanied by one or more membership interest powers duly endorsed for transfer to Purchaser, will transfer to Purchaser good, valid and marketable title to the Acquired Interests, free and clear of all Liens, except as set forth in Schedule 3.09(i) of the Disclosure Schedules.

3.10 No Undisclosed Liabilities. Neither Holdco nor any Subsidiaries has any liability or obligation that would be required to be disclosed on a balance sheet prepared in accordance with GAAP, except for the liabilities and obligations of Holdco or a Subsidiary (i) incurred in the ordinary course of business consistent with past practice, (ii) that do not, and are not individually or in the aggregate reasonably expected to have, a Material Adverse Effect, (iii) that constitute amounts payable under the Company Contracts or (iv) as set forth in Schedule 3.10 of the Disclosure Schedules.

3.11 Taxes. Except as disclosed on Schedule 3.11 of the Disclosure Schedules, since (i) the Acquisition Closing Date through the Closing Date and (ii) to the Knowledge of Seller, since the date of formation of Holdco, and each Subsidiary, as applicable:

(a) All federal and all other material Tax Returns required to be filed by or with respect to Holdco or the Subsidiaries (or income attributable thereto) have been timely filed with the appropriate Governmental Authorities in all jurisdictions in which such Tax Returns are required to be filed. Such Tax Returns are true, correct and complete in all material respects, to the extent such Tax Returns relate to Holdco or the Subsidiaries (or income attributable thereto), and Seller, Affiliates of Seller, Holdco and the Subsidiaries have paid, or made adequate provisions for the payment of, all Taxes, assessments and other charges due or claimed to be due (regardless of whether shown on any Tax Return) from Holdco or the Subsidiaries or for which Holdco, the Subsidiaries or the Purchaser could be held liable.

(b) There are no (i) Actions or Proceedings currently pending or threatened in writing against Holdco or the Subsidiaries or related to their business operations, by any Governmental Authority for the assessment or collection of Taxes, (ii) audits or other examinations of any Tax Return of Holdco or the Subsidiaries (or income attributable thereto) in progress nor has Seller, any Affiliate of Seller, Holdco or any Subsidiary been notified in writing of any request for examination, (iii) claims for assessment or collection of Taxes that have been asserted in writing against Seller or any Affiliate of Seller, Holdco or any Subsidiary (or the income attributable thereto), or (iv) matters under discussion with any Governmental Authority regarding claims for assessment or collection of Taxes against Holdco or the Subsidiaries (or income attributable thereto). There are no outstanding agreements, waivers or consents extending the statutory period of limitations applicable to any Tax of Holdco or the Subsidiaries, and, except as set forth on Schedule 3.11 of the Disclosure Schedules, neither Holdco nor any Subsidiary has requested any extensions of time within which to file any Tax Return. There are no Liens for unpaid or delinquent Taxes, assessments or other charges or deposits with respect to the Acquired Interests, other than Liens for Taxes not yet due or delinquent or being contested in good faith by appropriate proceedings and for which adequate reserves on financial statements have been established.

(c) Since the Acquisition Closing Date, Holdco and the Subsidiaries have been properly classified for federal and state income Tax purposes as either a disregarded entity or a partnership under Treasury Regulations Section 301.7701-2 and -3 and neither Seller nor any Affiliate of Seller has made or caused to be made any election for any Tax purposes to classify Holdco or the Subsidiaries as other than a disregarded entity.

(d) Neither Holdco nor any Subsidiary is a party to any Tax allocation, Tax sharing or other similar agreement, other than customary Tax indemnification or other provisions contained in any credit or other ordinary course commercial agreements the primary purpose of which does not relate to Taxes.

(e) Neither Holdco nor any Subsidiary, nor Seller or any Affiliate of Seller with respect to the assets or operations of Holdco or the Subsidiaries, is or has ever entered into or been a party to any "listed transaction," as defined in Section 1.6011-4(b)(2) of the Treasury Regulations.

(f) Neither Holdco nor any Subsidiary is party to a lease, other than a lease that is, for federal income tax purposes, a "true" lease under which such entity owns or uses the property subject to the lease. Neither Holdco nor any Subsidiary is a party to a lease arrangement involving a defeasance of rent, interest or principal. None of the property owned by either Holdco or the Subsidiaries is "tax exempt use property" within the meaning of Section 168(h) of the Code or "tax exempt bond financed property" within the meaning of Code Section 168(g)(5).

3.12 Employees. Neither Holdco nor any Subsidiary has, nor has ever had, any employees or any liability, actual or contingent, with respect to any Employee Plan.

3.13 The Company Contracts. Schedule 3.13(a) of the Disclosure Schedules contains a true, correct and complete list of all material Contracts and amendments, modifications and supplements thereto, to which Holdco or any Subsidiary is a party or by which Holdco, any Subsidiary or any of their assets or properties are bound (collectively, the "Company Contracts"), which includes:

(i) all Contracts for the purchase, exchange or sale of electric power, capacity, or ancillary services;

(ii) all Contracts for the transmission of electric power;

(iii) all interconnection Contracts for electricity;

(iv) all Contracts with Seller or any Affiliate of Seller;

(v) all Contracts relating to the Acquired Interests or membership interests of Holdco or the Subsidiaries; and

(vi) to the extent not otherwise provided for under clauses (i) through (v) above, all Material Project Documents (as defined in the Financing Agreement).

(b) Seller has provided Purchaser with, or access to, true, correct and complete copies of all the Company Contracts and all amendments, modifications and supplements thereto. Each Company Contract constitutes the legal, valid, binding and enforceable obligation of Holdco or the Subsidiary party thereto and, to the Knowledge of Seller, the other parties thereto, except as may be limited by (i) bankruptcy, insolvency, reorganization, moratorium and other similar laws of general application affecting the rights and remedies of creditors, and (ii) general principles of equity (regardless of whether such enforcement is considered in a proceeding in equity or at law). Each Company Contract is in full force and effect, except to the extent such non-compliance would not reasonably be expected to have a Material Adverse Effect.

(c) Except as disclosed on Schedule 3.13(c) of the Disclosure Schedules, neither Holdco nor any Subsidiary or, to the Knowledge of Seller, the other parties thereto, is in material violation or material breach of or material default under any Company Contract to which it is a party.

(d) None of Seller, Holdco or any Subsidiary has given or received written notice or other written communication regarding any actual, alleged, possible or potential material violation or material breach with respect to any material provision of, or any material default under, or intent to cancel or terminate, any Company Contract since the Acquisition Closing Date (each, a "Breach Notice"), which violation, breach or default has not been remedied, cured or waived by the applicable counterparties issuing such Breach Notice or which Breach Notice to cancel or terminate has not been withdrawn by the applicable counterparties issuing such notice or communication. As of the Effective Date, since the Acquisition Date none of Seller, Holdco or any Subsidiary has given or received any Breach Notice.

3.14 Real Property.

(a) Schedule 3.14(a) of the Disclosure Schedules lists all Real Property Rights of Holdco and the Subsidiaries, the real property in which Holdco and the Subsidiaries have Real Property Rights, and appurtenances thereto (collectively, the "Land"). The Land is free and clear of all Liens except (x) for Permitted Exceptions and (y) as disclosed in the Title Policy.

(b) Except as set forth on Schedule 3.14(b) of the Disclosure Schedules, neither Holdco nor any Subsidiary has entered into any assignment, lease, license, sublease, easement or other agreement granting to any Person any right to the possession, use, occupancy or enjoyment of the Land.

(c) Neither Holdco nor any Subsidiary has caused or suffered to exist any easement, right-of-way, covenant, condition, restriction, reservation, license, agreement or other similar matter that would materially interfere with the operation of the Project or the business of Holdco or the Subsidiaries in respect of the Real Property Rights, except as set forth on Schedule 3.14(c) of the Disclosure Schedules or in the Title Policy.

(d) Except as set forth on Schedule 3.14(d), the Real Property Rights are all the real property rights necessary for Holdco and the Subsidiaries to develop, construct, own and operate the Project.

(e) Since the Acquisition Closing Date, except as set forth on Schedule 3.14(e), none of Seller, Holdco or any Subsidiary has received any written notice of (i) condemnation, eminent domain or similar governmental proceeding materially affecting, individually or in the aggregate, the Project or (ii) zoning, ordinance, building, fire, health, or safety code violations materially affecting, individually or in the aggregate, the Project.

3.15 Title Policy. Seller has provided to Purchaser a true and correct copy of the title policy covering the Real Property Rights (the "Title Policy"). The Real Property Rights are subject only to (a) Permitted Exceptions, (b) matters disclosed in the Title Policy and (c) matters consented to in writing by Purchaser.

3.16 Environmental.

(a) Except as set forth on Schedule 3.16(a) of the Disclosure Schedules, Holdco and the Subsidiaries are in compliance with all Environmental Laws, except to the extent that any such non-compliance would not reasonably be expected to have a Material Adverse Effect. Since the Acquisition Closing Date, there is no material violation of any Environmental Law or other material liability arising under any Environmental Law with respect to the Project, or, to the Knowledge of Seller, with respect to the Land.

(b) There are no Actions or Proceedings pending or, to the Knowledge of Seller, threatened, as of the date of this Agreement against Seller (solely in respect of the Project, Holdco or any Subsidiary), Holdco or any Subsidiary relating to any material violation of Environmental Law. Since the Acquisition Closing Date, except as set forth on Schedule 3.16(b) of the Disclosure Schedules, none of Seller, Holdco or the Subsidiaries has received notice from any Governmental Authority of any material violation of any Environmental Law and to the Knowledge of Seller, none of Seller, Holdco or the Subsidiaries has received notice from any Governmental Authority of any material violation of any Environmental Law in the last three (3) years.

(c) Schedule 3.16(c) of the Disclosure Schedules sets forth all material Permits required pursuant to any Environmental Law to be acquired or held by Seller, Holdco or the Subsidiaries for the development, construction, ownership, use or operation of the Land or the business of Holdco and the Subsidiaries as currently conducted. Except as set forth in Schedule 3.16(c) of the Disclosure Schedules, such Permits have been obtained in a timely manner and are presently maintained in full force and effect in the name of Holdco or the respective Subsidiary.

(d) Except as set forth in Schedule 3.16(d), to the Knowledge of Seller, there has been no release of Hazardous Substances at or from the Project in violation of Environmental Laws or Permits required by or issued pursuant to any Environmental Law for the development or construction of the Project that would be reasonably expected to trigger any obligation of Seller, Holdco or the Subsidiaries under Environmental Laws to report, investigate, remove or remediate such release.

(e) Seller has made available to Purchaser all material environmental reports, assessments and documents that are in the possession of Seller, Holdco or the Subsidiaries and that relate to actual or potential material liabilities or obligations under Environmental Laws with respect to the Project.

3.17 Permits.

(a) Schedule 3.17(a) of the Disclosure Schedules sets forth all material Permits required pursuant to any Law to be acquired or held by Seller, Holdco or the Subsidiaries in connection with the development, construction, ownership, maintenance, or operation of the Project, except for those required by the Environmental Laws, which are exclusively and solely governed by Section 3.16 hereof. Except as set forth in Schedule 3.17(a) of the Disclosure Schedules, since the Acquisition Closing Date, such Permits have been obtained in a timely manner and are presently maintained in full force and effect in the name of Holdco or a Subsidiary.

(b) Except as set forth on Schedule 3.17(b) of the Disclosure Schedules, and except as relates to compliance with Environmental Laws which is exclusively and solely governed by Section 3.16, Seller, Holdco and the Subsidiaries are in material compliance with each such Permit, and in compliance with the FPA and PUHCA, except where the failure to so comply would not reasonably be expected to have a Material Adverse Effect, and since the Acquisition Closing Date, have received no written notice of violation or noncompliance from any Governmental Authority (each, a "Noncompliance Notice") which violation or noncompliance has not been remedied or any written notice or claim asserting or alleging that any such Permit (i) is not in full force and effect, or (ii) is subject to any legal proceeding or unsatisfied condition (a "Permit Notice"), in each case of clause (i) and (ii) which has not been remedied or resolved.

(c) There are no proceedings pending or, to the Knowledge of Seller, threatened which would reasonably be expected to result in the modification, revocation or termination of any material Permit set forth in Schedule 3.17(a) of the Disclosure Schedules.

3.18 Affiliate Transactions. Except as disclosed on Schedule 3.18 of the Disclosure Schedules or under the Company Contracts, and except for this Agreement, there are no existing or pending transactions, Contracts or Liabilities between or among Holdco or the Subsidiaries on the one hand, and Seller or any of Seller's Affiliates on the other hand.

3.19 Intellectual Property.

(a) To the Knowledge of Seller, except as set forth in Schedule 3.19 of the Disclosure Schedules, there is not now and has not been during the past three (3) years any infringement or misappropriation by Seller of any valid patent, trademark, trade name, servicemark, copyright, trade secret or similar intellectual property which relates to the Acquired Interests or the assets of Holdco or the Subsidiaries and which is owned by any third party, and there is not now any existing or, to the Knowledge of Seller, threatened claim against Seller of infringement or misappropriation of any patent, trademark, trade name, servicemark, copyright trade secret or similar intellectual property which directly relates to the Acquired Interests or the assets of Holdco or the Subsidiaries and which is owned by any third party and which, in each case, would reasonably be expected to have a Material Adverse Effect.

(b) Subject to the Trademark License Agreement, Holdco and each of the Subsidiaries owns or has the valid right to use pursuant to license, sublicense, agreement or permission, in each case free and clear of all Liens other than Permitted Liens, any intellectual property necessary for it to conduct its business as currently conducted, other than such intellectual property the absence of which ownership or the right to use would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(c) There is no pending or, to the Knowledge of Seller, threatened claim by Seller against others for infringement or misappropriation of any trademark, trade name, servicemark, copyright, trade secret or similar intellectual property owned by Seller and which is utilized in the conduct of the business of Holdco or the Subsidiaries that would reasonably be expected to have a Material Adverse Effect.

3.20 Insurance. Schedule 3.20 of the Disclosure Schedules contains a true, correct and complete list of all insurance policies as of the Effective Date that insure the assets and properties and business of Holdco or the Subsidiaries or affect or relate to the ownership of any of the assets and properties Holdco or the Subsidiaries. Seller has delivered to Purchaser detailed summaries of all the insurance policies set forth on Schedule 3.20 of the Disclosure Schedules, all of which are in full force and effect. Except as set forth on Schedule 3.20 of the Disclosure Schedules, none of Seller, Holdco or the Subsidiaries has received any notice with respect to the assets and properties and business of Holdco or the Subsidiaries from any insurer under any insurance policy applicable to the assets and properties and business of Holdco or the Subsidiaries disclaiming coverage, reserving rights with respect to a particular claim or such policy in general or canceling any such policy since the Acquisition Closing Date. All premiums due and payable under all such policies have been paid and the terms of such policies have been complied with by Seller, Holdco and the Subsidiaries, as applicable, in all material respects. The insurance maintained by or on behalf of Holdco or the Subsidiaries is adequate to comply with all applicable Laws and Company Contracts. Except as set forth on Schedule 3.20 of the Disclosure Schedules, there are no pending insurance claims. Seller expects insurance coverage for property damage and business interruption for the Project as described in the property and casualty policies set forth on Schedule 3.20 of the Disclosure Schedules to continue in all material respects after the Closing. Furthermore, except as set forth in Schedule 3.20 of the Disclosure Schedules, at the expiration of such policies, Seller expects the aforementioned policies to be renewed with terms substantially identical to those described in the policies above.

3.21 Financial Statements. Seller has previously delivered to Purchaser true, correct and complete copies of the unaudited financial statements of Class B Investor (including balance sheets, income statements and statements of cash flows) on a consolidated basis for the quarter ended December 31, 2019 (the "Financial Statements") and the date of the latest balance sheet, December 31, 2019 (the "Balance Sheet Date"). The Financial Statements (i) fairly present, in all material respects, the consolidated financial position and consolidated results of operations of Class B Investor, as of the respective dates set forth therein, (ii) have been prepared all in conformity with Seller's GAAP consistently applied during the period(s) involved except as otherwise noted therein, subject to normal and recurring year-end adjustments that have not been and are not expected to be material in amount, and (iii) have been prepared from the books and records of Class B Investor.

3.22 Absence of Changes. Except as set forth on Schedule 3.22 of the Disclosure Schedules, since the Balance Sheet Date until the Effective Date, there has not been:

(a) any repurchase, redemption or other acquisition of any equity interests of Holdco or the Subsidiaries or any interests convertible into equity interests of Holdco or the Subsidiaries or any other change in the capitalization or ownership of Holdco or the Subsidiaries;

(b) any merger of Holdco or any Subsidiary into or with any other Person, consolidation of Holdco or any Subsidiary with any other Person or acquisition by Holdco or any Subsidiary of all or substantially all of the business or assets of any Person;

(c) any action by Holdco or any Subsidiary or any commitment entered into by any member of Holdco or any Subsidiary with respect to or in contemplation of any liquidation, dissolution, recapitalization, reorganization or other winding up of its business or operations;

(d) any material change in accounting policies or practices (including any change in depreciation or amortization policies) of Holdco or any Subsidiary, except as required under GAAP;

(e) any sale, lease (as lessor), transfer or other disposal of (including any transfers to any of its Affiliates), or mortgage or pledge, or imposition of any Lien on, any of its assets or properties, or interests therein, other than (x) inventory and personal property sold or otherwise disposed of in the ordinary course of business, and (y) Permitted Liens;

(f) any creation, incurrence, assumption or guarantee, or agreement to create, incur, assume or guarantee any Indebtedness for borrowed money or entry into any "keep well" or other agreement to maintain the financial condition of another Person into any arrangement having the economic effect of any of the foregoing (including entering into, as lessee, any capitalized lease obligations as defined in Statement of Financial Accounting Standards No. 13), other than in connection with and as contemplated under the Financing Agreement; or

(g) any event, circumstance, condition or change relating or with respect to Holdco or any Subsidiary that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect since the Acquisition Closing Date or as of the Closing Date, since the Effective Date.

3.23 [Reserved].

3.24 Bank Accounts. Schedule 3.24 of the Disclosure Schedules sets forth the names and locations of banks, trust companies and other financial institutions at which Holdco or the Subsidiaries maintain bank accounts or safe deposit boxes, in each case listing the type of account, the account number, and the names of all Persons authorized to draw thereupon or who have access thereto and lists the locations of all safe deposit boxes used by Holdco or the Subsidiaries.

3.25 Regulatory Status.

(a) As of the Closing Date, and prior to the date on which the Project Company first sells electric energy generated by the Project, the Project Company is an "exempt wholesale generator" under PUHCA and FERC's implementing regulations. Each of Holdco, Class B Investor and TE Holdco is either not a "holding company" as defined in PUHCA or is a "holding company" solely because of its direct or indirect, as applicable, ownership of the Project Company and, as such, is exempt from regulation under PUHCA as set forth in 18 C.F.R. § 366.3(a).

(b) As of the Effective Date, neither Holdco nor any Subsidiary is subject to regulation as a "public utility" as that term is defined under FPA Section 201(e). As of the Closing Date, Project Company: (i) is authorized by FERC to make sales of energy, capacity, and ancillary services at market-based rates pursuant to Section 205 of the FPA, (ii) has blanket authorization from FERC under Section 204 of the FPA to issue securities and assume liabilities, (iii) has all other blanket authorizations and waivers from FERC that are customarily granted by FERC to entities with market-based rate authorization, and (iv) is subject to regulation as a "public utility" as that term is defined under FPA Section 201(e).

(c) As of the Closing Date, Seller has registered the Project Company with the Regional Entity, or caused an Affiliate registered with the Regional Entity to serve, as Generator Owner and Generator Operator with respect to the Project. NERC registration with respect to the Project is not required as of the Effective Date; and, as of the Effective Date, and as of the Closing Date, neither the Project nor the Project Company (nor any Affiliate registered with respect to the Project) is in violation of any applicable NERC requirement.

3.26 Support Obligations. Schedule 3.26 of the Disclosure Schedules sets forth a true and complete list of all credit support provided by Seller and its Affiliates with respect to any Company Contracts (the "Support Obligations").

3.27 Disclosures.

To the Knowledge of Seller, no representation or warranty by Seller contained in this Agreement, and no statement contained in the Disclosure Schedules or any other document, certificate or other instrument delivered to or to be delivered by or on behalf of Seller, Holdco or the Subsidiaries contains (for the avoidance of doubt excluding any information in any consultant report delivered hereunder and the Projections that are exclusively covered in Section 3.28) any untrue statement of a material fact or omits to state any material fact necessary, in light of the circumstances under which it was made, in order to make the statements herein or therein not misleading.

3.28 [***].

3.29 No Other Warranties. EXCEPT FOR THE WARRANTIES SET FORTH IN THIS ARTICLE 3, THE ACQUIRED INTERESTS ARE BEING SOLD HEREUNDER ON AN "AS IS," "WHERE IS" BASIS. THE WARRANTIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE IN LIEU OF ALL OTHER WARRANTIES, WHETHER STATUTORY, WRITTEN OR ORAL, EXPRESS OR IMPLIED; SELLER PROVIDES NO OTHER WARRANTIES WITH RESPECT TO THE ACQUIRED INTERESTS, HOLDCO, THE SUBSIDIARIES, THE ASSETS OF HOLDCO OR THE ASSETS OF THE SUBSIDIARIES, INCLUDING WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND WARRANTIES ARISING FROM COURSE OF DEALING OR USAGE OF TRADE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED. EXCEPT AS EXPRESSLY SET FORTH IN THIS ARTICLE 3, SELLER MAKES NO REPRESENTATION OR WARRANTY TO PURCHASER WITH RESPECT TO ANY FINANCIAL PROJECTIONS, FORECASTS OR FORWARD LOOKING STATEMENTS OF ANY KIND OR NATURE WHATSOEVER RELATING TO HOLDCO, THE SUBSIDIARIES, THE ASSETS OF HOLDCO, THE ASSETS OF THE SUBSIDIARIES OR THE ACQUIRED INTERESTS.

3.30 [***].

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Seller as of the date hereof and as of the Closing Date (unless specifically stated otherwise) as follows:

4.01 Existence. Purchaser is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Delaware. Purchaser has full power and authority to execute and deliver this Agreement and each other agreement required to be executed by it pursuant to the terms hereof, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby and to own or lease its assets and properties and to carry on its business as currently conducted.

4.02 Authority. All Actions or Proceedings necessary to authorize the execution and delivery by Purchaser of this Agreement, and the performance by Purchaser of its obligations hereunder, have been duly and validly taken. This Agreement has been duly and validly executed and delivered by Purchaser and constitutes legal, valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance, arrangement, moratorium or other similar Laws relating to or affecting the rights of creditors generally, or by general equitable principles.

4.03 No Consent. Except as set forth on Schedule 4.03 of the Disclosure Schedules (the "Purchaser Consents"), and except as would not, individually or in the aggregate, reasonably be expected to cause a Material Adverse Effect, or would not reasonably be expected to adversely affect the ability of Purchaser to consummate the transactions contemplated by this Agreement or to perform its obligations hereunder, the execution, delivery and performance by Purchaser of this Agreement does not require Purchaser to obtain any consent, approval or action of or give any notice to any Person as a result or under any terms, conditions or provisions of any Contract by which it is bound.

4.04 No Conflicts.The execution, delivery and performance of this Agreement by Purchaser does not and will not (a) conflict with, result in a breach of, or constitute a default under, Purchaser's certificate of formation or operating agreement, or any material Contract to which Purchaser is a party; (b) result in the creation of any Lien upon any of the assets or properties of Purchaser or (c) accelerate or modify, or give any party the right to accelerate or modify, the time within which, or the terms under which, any duties or obligations are to be performed by Purchaser, or any rights or benefits are to be received by any Person, under any material Contract to which Purchaser is a party.

4.05 Permits and Filings. Except as disclosed on Schedule 4.05 of the Disclosure Schedules, no Permit on the part of Purchaser is required in connection with the execution, delivery and performance of this Agreement, the consummation of the transactions contemplated hereby or thereby or any borrowing or other action by Purchaser or any of its Affiliates in connection with obtaining or maintaining sufficient financing to provide the payment of the Purchase Price.

4.06 Legal Proceedings. There are no Actions or Proceedings pending or, to the knowledge of Purchaser, threatened against Purchaser that affects Purchaser or any of its assets or properties which would reasonably be expected to result in the issuance of an Order restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement.

4.07 Purchase for Investment. Purchaser (a) is acquiring the Acquired Interests for its own account and not with a view to distribution, (b) is an "accredited investor" as such term is defined in Rule 501(a) under the Securities Act of 1933, (c) has sufficient knowledge and experience in financial and business matters so as to be able to evaluate the merits and risk of an investment in the Acquired Interests and is able financially to bear the risks thereof, and (d) understands that the Acquired Interests will, upon purchase, be characterized as "restricted securities" under state and federal securities laws and that under such laws and applicable regulations the Acquired Interests may be resold without registration under such laws only in certain limited circumstances. Purchaser agrees that it will not sell, convey, transfer or dispose of the Acquired Interests, unless such transaction is made pursuant to an effective registration statement under applicable federal and state securities laws or an exemption from registration requirements of such securities laws.

4.08 Brokers. Except as set forth on Schedule 4.08 of the Disclosure Schedules, no Person has any claim against Purchaser for a finder's fee, brokerage commission or similar payment directly or indirectly in connection with the transactions contemplated by this Agreement.

4.09 Governmental Approvals. Except as set forth on Schedule 4.09 of the Disclosure Schedules ("Purchaser Approvals") or which have already been obtained and are in full force and effect, no Governmental Approval on
the part of Purchaser is required in connection with its execution, delivery and performance of this Agreement or the consummation of the transactions contemplated hereby.

4.10 Compliance with Laws. Purchaser is not in material violation of any Law except where any such material violation would not in the aggregate reasonably be expected to have a Material Adverse Effect.

4.11 Due Diligence. Purchaser, or its Representatives, have had the opportunity to conduct all such due diligence investigations of the Acquired Interests, Holdco, the Subsidiaries and the Project as they deemed necessary or advisable in connection with entering into this Agreement and the related documents and the transactions contemplated hereby and thereby. PURCHASER HAS RELIED SOLELY ON ITS INDEPENDENT INVESTIGATION AND THE REPRESENTATIONS AND WARRANTIES MADE BY SELLER IN ARTICLE 3 IN MAKING ITS DECISION TO ACQUIRE THE ACQUIRED INTERESTS AND HAS NOT RELIED ON ANY OTHER STATEMENTS OR ADVICE FROM SELLER OR ITS REPRESENTATIVES.

ARTICLE 5
COVENANTS OF SELLER

Seller covenants and agrees with Purchaser that Seller will comply with all covenants and provisions of this Article 5, except to the extent Purchaser may otherwise consent in writing.

5.01 Regulatory and Other Permits.

(a) Seller shall or shall cause Holdco and each Subsidiary to, as promptly as practicable, use commercially reasonable efforts to make all filings with all Governmental Authorities and other Persons required by Seller or its Affiliates to consummate the transactions contemplated hereby and shall use commercially reasonable efforts to obtain as promptly as practicable all Permits and all consents, approvals or actions of all Governmental Authorities and other Persons necessary to consummate the transactions contemplated hereby, including the Seller Approvals and Seller Consents. Seller shall promptly provide Purchaser with a copy of any filing, order or other document delivered to or received from any Governmental Authority or other Person relating to the obtaining of any such Permits, consents, approvals, or actions of Governmental Authorities and other Persons. Seller shall provide a status report to Purchaser upon the reasonable request of Purchaser. Seller shall use commercially reasonable efforts not to cause its Representatives, or Holdco, the Subsidiaries or other Affiliates of Seller or any of their respective Representatives, to take any action which would reasonably be expected to materially and adversely affect the likelihood of any approval or consent required to consummate the transactions contemplated hereby. Seller shall bear its own costs and legal fees contemplated by this Section 5.01.

5.02 Access to Information. During the Interim Period, Seller shall at all reasonable times and upon reasonable prior notice during regular business hours make the properties, assets, books and records pertaining to Holdco and each Subsidiary, the Acquired Interests or the Project reasonably available for examination, inspection and review by Purchaser and its Representatives; provided, however, Purchaser's inspections and examinations shall not unreasonably disrupt the normal operations of Seller, Holdco, the Subsidiaries or the Project and shall be at Purchaser's sole cost and expense; and provided, further, that neither Purchaser, nor any of its Affiliates or representatives, shall conduct any intrusive environmental site assessment or activities with respect to Holdco, the Subsidiaries or their properties without the prior written consent of Seller.

5.03 Notification of Certain Matters.

(a) All exhibits and schedules and the Disclosure Schedules attached hereto are hereby incorporated herein by reference and made a part hereof.

(b) Neither the specification of any dollar amount in any representation nor the mere inclusion of any item in a schedule or in the Disclosure Schedules as an exception to a representation or warranty shall be deemed an admission by a Party that such item represents a material fact, event or circumstance or that such item is reasonably likely to result in a Material Adverse Effect on, Holdco, the Subsidiaries or Purchaser.

(c) Seller shall have the right (but not the obligation) to deliver to Purchaser, not later than ten (10) Business Days prior to the Closing Date, a supplement to the Seller Disclosure Schedule (the "Closing Date Schedule Supplement") to disclose any matter arising after the Effective Date that, if existing at or arising prior to the date hereof, would have been required to be set forth in the Seller Disclosure Schedule for the representations and warranties of Seller set forth herein to be true and correct as of the Effective Date and the Seller Disclosure Schedule shall be deemed to be modified, supplemented and amended to include the items listed in the Closing Date Schedule Supplement for all purposes hereunder, other than to cure any breach or inaccuracy of any representation or warranty of Seller contained in this Agreement for purposes of Article 11. If any item set forth in the Closing Date Schedule Supplement discloses any event, circumstance or development that, individually or in the aggregate when taken together with other previously disclosed events, circumstances or developments, would prevent any of the conditions set forth in Section 7.01 to be satisfied as of the Closing Date, then Purchaser may terminate this Agreement by delivering notice of termination to Seller within ten (10) Business Days of its receipt of such Closing Date Schedule Supplement; provided, that if Purchaser does not deliver such notice within such ten (10) Business Day period, then Purchaser shall be deemed to have irrevocably waived its right to terminate this Agreement with respect to such item and its right to not consummate the transactions contemplated hereby with respect to such item, in each case, after giving effect to such item under any of the conditions set forth in Section 7.01, but shall not be deemed to have irrevocably waived its right to indemnification under Section 11.01 with respect to such item.

(d) During the Interim Period, Seller shall notify Purchaser of any Breach Notice, Noncompliance Notice or Permit Notice given or received by Seller, Holdco, or any Subsidiary after the Effective Date.

5.04 Conduct of Business.

(a) During the Interim Period, Seller shall cause Holdco and each Subsidiary to operate and carry on its business in the ordinary course and substantially as operated prior to the date of this Agreement. Without limiting the foregoing, Seller shall cause Holdco and each Subsidiary to perform in all material respects the Company Contracts to which such Holdco or such Subsidiary is a party and use commercially reasonable efforts consistent with good business practice to preserve the goodwill of the suppliers, contractors, lenders, Governmental Authorities, licensors, customers, distributors and others having business relations with Holdco or the Subsidiaries.

(b) Without limiting Section 5.04(a), except (x) as set forth on Schedule 5.04(b) of the Disclosure Schedules, (y) which would not be reasonably likely to cause a Major Project Change (with respect to clauses (vi), (vii), (ix) and (xiv) of this Section 5.04(b) only) or (z) except with the express written approval of Purchaser (other than with respect to subparagraph (b)(xviii)), which approval shall not be unreasonably withheld, delayed or conditioned, during the Interim Period, Seller shall cause Holdco and each Subsidiary not to:

(i) transfer any of the Acquired Interests to any Person or create or suffer to exist any Lien upon the Acquired Interests other than Permitted Liens set forth in clauses (f) and (g) of the definition thereof;

(ii) issue, grant, deliver or sell or authorize or propose to issue, grant, deliver or sell, or purchase or propose to purchase, any of its equity securities (other than the sale and delivery of the Acquired Interests pursuant to this Agreement and the issuance of Class A and Class B membership interests in TE Holdco pursuant to the ECCA), options, warrants, calls, rights, exchangeable or convertible securities, commitments or agreements of any character, written or oral, obligating it to issue, deliver, sell, repurchase or redeem, or cause to be issued, delivered, sold, repurchased or redeemed, any of its equity securities (other than this Agreement and the ECCA);

(iii) declare, set aside or pay any dividends on or make any other distributions in respect of the Acquired Interests, or combine, split or reclassify any of the Acquired Interests or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for any of the Acquired Interests;

(iv) take any action or enter into any commitment with respect to or in contemplation of any liquidation, dissolution, recapitalization, reorganization, or other winding up of business or operations;

(v) open or establish any new accounts with financial institutions;

(vi) make any material change in its business or operations, except such changes as may be required to comply with any applicable Law;

(vii) make any material capital expenditures (or enter into any Contracts in respect of material capital expenditures) other than as contemplated by the Company Contracts;

(viii) merge Holdco or any Subsidiary into or with any other Person or consolidate Holdco or any Subsidiary with any other Person;

(ix) enter into any Contract for the purchase of real property or any interests therein;

(x) acquire, or enter into any Contract for any acquisitions (by merger, consolidation, or acquisition of stock or assets or any other business combination), of any Person or business or any division thereof;

(xi) sell, lease (as lessor), transfer or otherwise dispose of (including any transfers to any of its Affiliates), or mortgage or pledge, or impose or suffer to be imposed any Lien on, any of its assets or properties, other than (x) inventory and personal property sold or otherwise disposed of in the ordinary course of business, and (y) Permitted Liens;

(xii) create, incur, assume or guarantee, or agree to create, incur, assume or guarantee any Indebtedness for borrowed money or enter into any "keep well" or other agreement to maintain the financial condition of another Person into any arrangement having the economic effect of any of the foregoing (including entering into, as lessee, any capitalized lease obligations as defined in Statement of Financial Accounting Standards No. 13);

(xiii) make any loans or advances to any Person, except in the ordinary course of business consistent with past practice;

(xiv) enter into, amend, modify, grant a waiver in respect of, cancel or consent to the termination of any Company Contract other than any amendment, modification or waiver which is not material to such Company Contract and is otherwise in the ordinary course of business;

(xv) enter into or adversely amend, modify or waive any rights under, in each case, in any material respect, any material Contract (or series of related Contracts) with Seller or any Affiliate of Seller other than the entry into or amendment, modification, or waiver of any such Contracts on an arms' length basis which are not in the aggregate materially adverse to the business of Holdco or any Subsidiary;

(xvi) make any material change in accounting policies or practices (including any change in depreciation or amortization policies) of Holdco or any Subsidiary, except as required under Seller's GAAP or revalue any of the Holdco's or any Subsidiary's assets;

(xvii) make or change any material Tax election, change an annual accounting period, adopt or change any accounting method with respect to Taxes, file any amended Tax Return with respect to any material Taxes, enter into any closing agreement, settle or compromise any proceeding with respect to any material Tax claim or assessment, surrender any right to claim a refund of material Taxes, consent to any extension or waiver of the limitation period applicable to any material Tax claim or assessment relating to Holdco or the Subsidiaries, or take any other similar action relating to the filing of any Tax Return or the payment of any material Tax;

(xviii) submit a self-report or mitigation plan to FERC, NERC or the applicable Regional Entity in connection with the violation or possible violation of an applicable NERC reliability standard without first notifying Purchaser and providing information regarding the violation or possible violation;

(xix) pay, discharge, settle or satisfy any claims, liabilities or obligations prior to the same being due in excess of $50,000 in the aggregate other than as due and payable in the ordinary course under material Contracts;

(xx) hire any employees or adopt any Employee Benefit Plans;

(xxi) enter into any joint venture;

(xxii) fail to maintain insurance coverage substantially equivalent to its insurance coverage as in effect on the date hereof; or

(xxiii) otherwise make any commitment to do any of the foregoing in this Section 5.04.

Notwithstanding the foregoing, Seller may permit Holdco and any of the Subsidiaries to take commercially reasonable actions with respect to emergency situations so long as Seller shall, upon receipt of notice of any such actions, promptly inform Purchaser of any such actions taken outside the ordinary course of business.

5.05 Insurance Claims.

(a) Following the Closing, Seller shall use commercially reasonable efforts to assist Purchaser in asserting claims with respect to the activities and ownership of Holdco and the Subsidiaries covered under insurance policies of Seller, Holdco or the Subsidiaries (as the case may be) arising out of insured incidents occurring from the date of coverage thereunder first commenced until the Closing. Any recoveries in respect of such claims under such property insurance policies for periods of coverage after the Closing Date received by Seller shall be for the account of Purchaser. In furtherance of the foregoing, to the extent that either Party receives any recoveries from any property insurance policies that are for the account of the other Party pursuant to the preceding sentence, the receiving Party shall pay over such recoveries to the other Party as promptly as practicable.

(b) Seller shall not, and during the Interim Period shall cause Holdco and the Subsidiaries not, to amend, commute, terminate, buy-out, extinguish liability under or otherwise modify any insurance policies under which Purchaser has rights to assert or continue to prosecute claims pursuant to Section 5.05(a) in a manner that would adversely affect any such rights of Purchaser; provided, however, that Purchaser shall pay or reimburse Seller for all costs and expenses of complying with this Section 5.05(b).

5.06 Renew Letter Agreement. Seller shall on or prior to the Closing Date execute and deliver the Renew Letter Agreement [***].

5.07 [Reserved.]

5.08 Fulfillment of Conditions. Seller (a) shall take all commercially reasonable steps necessary or desirable, and proceed diligently and in good faith to satisfy each other condition to the obligations of Purchaser contained in this Agreement and (b) shall not, and shall not permit Holdco, the Subsidiaries or any of its other Affiliates to, take or fail to take any action that would reasonably be expected to result in the non-fulfillment of any such condition.

5.09 Further Assurances. During the Interim Period, Seller shall use its commercially reasonable efforts to execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as may be necessary to consummate the transactions contemplated by this Agreement, including such actions at its expense as are necessary in connection with obtaining any third-party consents and all Governmental Approvals required to be obtained by Seller. During the Interim Period, Seller shall cooperate with Purchaser and provide any information regarding Seller necessary to assist Purchaser in making any filings or applications required to be made with any Governmental Authority. Notwithstanding anything to the contrary contained in this Section 5.09, if the Parties are in an adversarial relationship in litigation or arbitration, the furnishing of any documents or information in accordance herewith shall be solely subject to applicable rules relating to discovery and the remainder of this Section 5.09 shall not apply.

5.10 Reports. During the Interim Period, Seller shall provide Purchaser with copies of all reports, documents and certificates delivered (a) to the Administrative Agent under the Financing Agreement and (b) the Class A Investor, in each case, with respect or related to construction of the Project.

5.11 No Solicitation. During the Interim Period, Seller shall not, and shall not authorize or permit Holdco, the Subsidiaries, any of its or their Affiliates or any of its or their Representatives to, directly or indirectly, (i) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal; (ii) enter into discussions or negotiations with, or provide any information to, any Person concerning a possible Acquisition Proposal or (iii) enter into any agreements or other instruments (whether or not binding) regarding an Acquisition Proposal. Seller shall immediately cease and cause to be terminated, and shall cause Holdco, the Subsidiaries, any of its and their Affiliates and all of its and their Representatives to immediately cease and cause to be terminated, all existing discussions or negotiations with any Persons conducted heretofore with respect to, or that could lead to, an Acquisition Proposal. For purposes hereof, "Acquisition Proposal" shall mean any inquiry, proposal or offer from any Person concerning (a) a merger, consolidation, liquidation, recapitalization, share exchange or other business combination transaction involving Holdco or any Subsidiary; (b) the issuance or acquisition of equity securities of Holdco or any Subsidiary; or (c) the sale, lease, exchange or other disposition of any significant portion of Holdco's or any Subsidiary's properties or assets.

5.12 Construction Reports. During the Interim Period, Seller shall provide Purchaser, or cause Purchaser to be provided, with each Construction Report (as defined in the Financing Agreement) delivered to the Administrative Agent and the Independent Engineer (each as defined in the Financing Agreement) pursuant to Section 5.5 of the Financing Agreement.

ARTICLE 6
COVENANTS OF PURCHASER

Purchaser covenants and agrees with Seller that Purchaser will comply with all covenants and provisions of this Article 6, except to the extent Seller may otherwise consent in writing.

6.01 Regulatory and Other Permits. Purchaser shall, as promptly as practicable, use commercially reasonable efforts to make all filings with all Governmental Authorities and other Persons required by Purchaser or its Affiliates to consummate the transactions contemplated hereby and shall use commercially reasonable efforts to obtain, as promptly as practicable, all Permits and all consents, approvals or actions of all Governmental Authorities and other Persons necessary to consummate the transactions contemplated hereby. Purchaser shall promptly provide Seller with a copy of any material filing, order or other document delivered to or received from any Governmental Authority or other Person relating to the obtaining of any such Permits, consents, approvals, or actions of Governmental Authorities and other Persons. Purchaser shall provide a status report to Seller upon the reasonable request of Seller. Purchaser shall use commercially reasonable efforts not to cause its Representatives or Affiliates to take any action which would reasonably be expected to materially and adversely affect the likelihood of any approval or consent required to consummate the transactions contemplated hereby. Purchaser shall bear its own costs and legal fees contemplated by this Section 6.01.

6.02 Fulfillment of Conditions. Purchaser (a) shall take all commercially reasonable steps necessary or desirable and proceed diligently and in good faith to satisfy each other condition to the obligations of Seller contained in this Agreement, and (b) shall not, and shall not permit any of its Affiliates to, take or fail to take any action that would reasonably be expected to result in the non-fulfillment of any such condition.

6.03 Further Assurances. During the Interim Period, Purchaser shall use its commercially reasonable efforts to execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as may be necessary to consummate the transactions contemplated by this Agreement, including such actions at its expense as are necessary in connection with obtaining any third-party consents and all Governmental Approvals required to be obtained by Purchaser. During the Interim Period, Purchaser shall cooperate with Seller and provide any information regarding Purchaser necessary to assist Seller in making any filings or applications required to be made with any Governmental Authority. Notwithstanding anything to the contrary contained in this Section 6.03, if the Parties are in an adversarial relationship in litigation or arbitration, the furnishing of any documents or information in accordance herewith shall be solely subject to applicable rules relating to discovery and the remainder of this Section 6.03 shall not apply.

6.04 PPA Letter of Credit. At Closing, to the extent Term Conversion (as defined in the Financing Agreement) has not occurred, Purchaser shall provide or cause to be provided Credit Support Security (as defined in the PPA) in replacement of the PPA Letter of Credit (as defined in the Financing Agreement).

ARTICLE 7
CONDITIONS TO OBLIGATIONS OF PURCHASER

The obligations of Purchaser hereunder to purchase the Acquired Interests are subject to the fulfillment, at or before the Closing, of each of the following conditions (all or any of which may be waived in whole or in part by Purchaser in its sole discretion):

7.01 Bring-Down of Seller's Representations and Warranties. The representations and warranties made by Seller in this Agreement shall be true and correct in all material respects as of the Closing Date (except for any of such representations and warranties that are qualified by materiality, including by reference to Material Adverse Effect, which shall be true and correct in all respects) as though such representations and warranties were made on and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date, in which case as of such earlier date.

7.02 Performance at Closing. Seller shall have performed all agreements, covenants and obligations required by Article 2 of this Agreement to be so performed by Seller at the Closing.

7.03 Litigation. No Order shall have been entered which restrains, enjoins or otherwise prohibits or makes illegal the consummation of any of the transactions contemplated by this Agreement and no Action or Proceeding shall have been instituted before any Governmental Authority of competent jurisdiction seeking to restrain, enjoin or otherwise prohibit or make illegal the consummation of any of the transactions contemplated by this Agreement.

7.04 Assignment of Membership Interests.

(a) The Assignment of Membership Interests shall have been executed by Seller and delivered to Purchaser and (b) certificates representing the Acquired Interests, duly endorsed for transfer to Purchaser or accompanied by one or more membership interest powers duly endorsed for transfer to Purchaser shall have been delivered to Purchaser.

7.05 Approvals and Consents. All Seller Approvals and Seller Consents shall have been obtained and shall be in full force and effect.

7.06 Officers' Certificates. Seller shall have delivered to Purchaser (a) a certificate, dated the Closing Date and executed by an authorized officer or board member of Seller substantially in the form and to the effect of Exhibit D; and (b) a certificate, dated the Closing Date and executed by the Secretary or other authorized officer of Seller substantially in the form and to the effect of Exhibit E.

7.07 FIRPTA Certificate. Seller shall have caused to be delivered a certificate, dated as of the Closing Date and substantially in the form and to the effect of Exhibit F, which satisfies the requirements set forth in Treasury Regulation Section 1.1445-2, attesting that the first regarded entity for tax purposes in the Seller ownership chain is not a "foreign person" for U.S. federal income tax purposes.

7.08 Class A Capital Contribution.

(a) Each of the conditions set forth in Section 4.02 of the ECCA shall have been satisfied (or waived by the Class A Investor) and the Class A Capital Contribution (as defined in the ECCA) shall have been made (or will concurrently be made).

(b) Seller shall have provided Purchaser with copies of all deliverables required to be delivered to the Class A Investor under Section 4.02 (excluding Section 4.02(gg)) of the ECCA and the bring-down of the Independent Engineer Report (as defined in the ECCA) delivered to the Class A Investor under Section 4.02(j) of the ECCA shall be addressed to each of the following as beneficiaries: Project Company, TE Holdco, Class B Investor and Purchaser (or if not addressed to any of the foregoing entities, a reliance letter addressed to such entities allowing such entities to rely on such report).

ARTICLE 8
CONDITIONS TO OBLIGATIONS OF SELLER

The obligations of Seller hereunder to sell the Acquired Interests are subject to the fulfillment, at or before the Closing, of each of the following conditions (all or any of which may be waived in whole or in part by Seller, in its sole discretion).

8.01 Bring-Down of Purchaser's Representations and Warranties. The representations and warranties made by Purchaser in this Agreement shall be true and correct in all material respects as of the Closing Date (except for any of such representations and warranties that are qualified by materiality, including by reference to Material Adverse Effect, which shall be true and correct in all respects) as though such representations and warranties were made on and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date, in which case as of such earlier date.

8.02 Performance at Closing. Purchaser shall have performed all agreements, covenants and obligations required by Article 2 of this Agreement to be so performed by Purchaser at the Closing.

8.03 Approvals and Consents. All Purchaser Approvals and Purchaser Consents required for the consummation of the transactions contemplated hereby shall have been obtained and shall be in full force and effect.

8.04 Litigation. No Order shall have been entered which restrains, enjoins or otherwise prohibits or makes illegal the consummation of any of the transactions contemplated by this Agreement and no Action or Proceeding shall have been instituted before any Governmental Authority of competent jurisdiction seeking to restrain, enjoin or otherwise prohibit or make illegal the consummation of any of the transactions contemplated by this Agreement.

8.05 Assignment of Membership Interests. The Assignment of Membership Interests shall have been executed by Purchaser and delivered to Seller.

8.06 Certificates. Purchaser shall have delivered to Seller: (a) a certificate, dated the Closing Date and executed by an authorized officer or board member of the Purchaser substantially in the form and to the effect of Exhibit G, and (b) a certificate, dated the Closing Date and executed by the Secretary or other authorized officer of Purchaser substantially in the form and to the effect of Exhibit H.

8.07 Class A Capital Contribution. Each of the conditions set forth in Section 4.02 of the ECCA shall have been satisfied (or waived by the Class A Investor) and the Class A Capital Contribution (as defined in the ECCA) shall have been made (or will concurrently be made).

ARTICLE 9
TAX MATTERS

9.01 Certain Taxes.

(a) All real property Taxes, personal property Taxes and similar obligations of Holdco and the Subsidiaries imposed by the State of Washington, as applicable, or any other Governmental Authority [***] that are due or become due for Tax periods within which the Closing Date occurs (collectively, the "Apportioned Obligations") shall be apportioned between Seller for the pre-Closing Date period, on the one hand, and Purchaser for the post-Closing Date Period, on the other hand, as of the Closing Date, based upon the actual number of days of the Tax period that have elapsed before and after the Closing Date, and all income Taxes imposed on Holdco and the Subsidiaries shall be allocated between the pre-Closing Date period and the post-Closing Date period as though a taxable year of Holdco and the Subsidiaries have ended on the Closing Date. Seller shall be responsible for the portion of such Apportioned Obligations attributable to the period ending before the Closing Date. Purchaser shall be responsible for the portion of such Apportioned Obligations attributable to the period beginning on or after the Closing Date. Each Party shall cooperate in assuring that Apportioned Obligations that are the responsibility of Seller pursuant to the preceding sentences are paid by Seller, and that Apportioned Obligations that are the responsibility of Purchaser pursuant to the preceding sentence shall be paid by Purchaser. If any refund, rebate or similar payment is received by Holdco, the Subsidiaries and/or Purchaser for any real property Taxes, personal property Taxes or similar obligations referred to above that are Apportioned Obligations, such refund shall be apportioned between Seller and Purchaser as aforesaid on the basis of the obligations of Holdco and the Subsidiaries during the applicable Tax period.

(b) For any Taxes with respect to which the taxable period of Holdco or any Subsidiary ends before the Closing Date, Seller shall timely prepare and file with the appropriate authorities all Tax Returns required to be filed by Holdco or the applicable Subsidiary. On and after the Closing Date, Purchaser shall timely prepare and file with the appropriate authorities all other Tax Returns required to be filed by Holdco and the Subsidiaries.

(c) Seller and Purchaser shall reasonably cooperate, and shall cause their respective Affiliates, employees and agents reasonably to cooperate, in preparing and filing all Tax Returns of Holdco and the Subsidiaries, including maintaining and making available to each other all records that are necessary for the preparation of any Tax Returns that the Party is required to file under this Article 9, and in resolving all disputes and audits with respect to such Tax Returns.

(d) [***].

9.02 Allocation of Purchase Price.

9.03 No later than one hundred ninety (90) days after the Closing, Seller and Purchaser shall agree on the draft allocation of the Purchase Price and the liabilities of Holdco and the Subsidiaries (in each case to the extent treated as consideration for U.S. federal income tax purposes) among Holdco's and the Subsidiaries' assets consistent with section 1060 of the Code and the Treasury Regulations thereunder. Seller and Purchaser agree that the agreed allocation shall be used by Seller and Purchaser as the basis for reporting asset values and other items for purposes of all federal, state, and local Tax Returns, and that neither Seller nor Purchaser or their respective Affiliates will take positions inconsistent with such allocation in notices to any Governmental Authority, in audits or other proceedings with respect to Taxes, or in other documents or notices relating to the transactions contemplated by this Agreement.

ARTICLE 10
SURVIVAL

10.01 Survival of Representations, Warranties, Covenants and Agreements. The representations, warranties, covenants, agreements and obligations of Seller and Purchaser contained in this Agreement are material, were relied on by such Parties, and will survive the Closing Date as provided in Section 11.03.

ARTICLE 11
INDEMNIFICATION

11.01 Indemnification by Seller. From and after the Closing Date, Seller hereby indemnifies and holds harmless the Purchaser Indemnified Parties in respect of, and holds each of them harmless from and against, any and all Losses suffered, incurred or sustained by any of them or to which any of them become subject, resulting from, arising out of or related to any breach of any representation, warranty, covenant, agreement or obligation made by Seller in this Agreement or any certificate delivered by Seller pursuant to this Agreement, provided, however, that the foregoing indemnity shall not apply to Losses caused by the gross negligence or willful misconduct of Purchaser or its agents, officers, employees or contractors or any other Purchaser Indemnified Parties.

11.02 Indemnification by Purchaser. From and after the Closing Date, Purchaser hereby indemnifies and holds harmless the Seller Indemnified Parties in respect of, and holds each of them harmless from and against, any and all Losses suffered, incurred or sustained by any of them or to which any of them become subject, resulting from, arising out of or relating to any breach by Purchaser of any representation, warranty, covenant, agreement or obligation made by Purchaser in this Agreement or any certificate delivered by Purchaser pursuant to this Agreement, provided, however, that the foregoing indemnity shall not apply to Losses to the extent caused by the gross negligence or willful misconduct of Seller or its agents, officers, employees or contractors or any other Seller Indemnified Parties.

11.03 Period for Making Claims. No claim under this Agreement (except as provided below) may be made unless such Party shall have delivered, with respect to any claim under Section 11.01, a written notice of claim prior to the date [***]. With respect to any claims related to violations or possible violations of an applicable NERC reliability standard, no claim under this Agreement may be made unless such Party shall have delivered, with respect to any such claim for breach of any representation, warranty, covenant, agreement or obligation made in this Agreement, a written notice of claim prior to the date occurring six months after the conclusion of any Regional Entity compliance audit covering a period prior to the Closing Date.

11.04 Limitations on Claims.

(a) An Indemnifying Party shall have no obligation to indemnify an Indemnified Party until the aggregate amount of all Losses incurred that are subject to indemnification by such Indemnifying Party pursuant to this Article 11 equal or exceed [***] of the Purchase Price (the "Deductible") in which event the Indemnifying Party shall be liable for Losses only to the extent they are in excess of the Deductible; provided that, (i) the Deductible shall not apply to Losses resulting from, arising out of or relating to [***].

(b) Neither Party shall have any obligation to indemnify the other Indemnified Party in connection with any single item or group of related items that result in Losses that are subject to indemnification in the aggregate of less than [***].

(c) The aggregate liability of the Seller and the Purchaser under this Article 11 resulting from any claims under any breaches of representations or warranties herein and in any certificates delivered pursuant hereto, shall be limited to an amount equal [***] of the Purchase Price (the "Cap"); provided that, the Cap (A) shall not apply to Losses resulting from, arising out of or relating [***].

(d) The amount of any claim pursuant to this Article 11 will be reduced by the amount of any insurance proceeds or other cash settlement or recovery actually recovered (less the cost to collect the proceeds of such insurance or other recovery and the amount, if any, of any retroactive or other premium adjustments reasonably attributable thereto) and the amount of any Tax benefit (which for this purpose means any reduction in cash Taxes payable that would otherwise be due or the receipt of a refund of Taxes by the Indemnified Parties, in each case only with respect to the taxable year in which the Loss was incurred or paid) to the Indemnified Party in respect of such claim or the facts or events giving rise to such indemnity obligation. If the Indemnified Party receives such insurance proceeds or other cash settlement or recovery or realizes such Tax benefit after the date on which an indemnity payment has been made to the Indemnified Party, the Indemnified Party shall promptly make payment to the Indemnifying Party in an amount equal to such Tax benefit; provided, that such payment shall not exceed the amount of the indemnity payment. The Indemnified Party shall use commercially reasonable efforts to collect such insurance proceeds or other cash settlement or recovery.

11.05 Procedure for Indemnification of Third Party Claims.

(a) Notice. Whenever any claim by a third party shall arise for indemnification under this Article 11, the Indemnified Party shall promptly notify the Indemnifying Party of the claim and, when known, the facts constituting the basis for such claim and, if known, the notice shall specify the amount or an estimate of the amount of the liability arising therefrom. The Indemnified Party shall provide to the Indemnifying Party copies of all material notices and documents (including court papers) received or transmitted by the Indemnified Party relating to such claim. The failure or delay of the Indemnified Party to deliver prompt written notice of a claim shall not affect the indemnity obligations of the Indemnifying Party hereunder, except to the extent the Indemnifying Party was actually disadvantaged by such failure or delay in delivery of notice of such claim.

(b) Settlement of Losses. If the Indemnified Party has assumed the defense of any claim by a third party which may give rise to indemnity hereunder pursuant to Section 11.06(d), the Indemnified Party shall not settle, consent to the entry of a judgment of or compromise such claim without the prior written consent (which consent shall not be unreasonably withheld or delayed) of the Indemnifying Party.

11.06 Rights of Indemnifying Party in the Defense of Third Party Claims.

(a) Right to Assume the Defense. In connection with any claim by a third party which may give rise to indemnity hereunder, the Indemnifying Party shall have thirty (30) days after the date the Indemnifying Party is notified of such claim by the Indemnified Party to assume the defense of any such claim, which defense shall be prosecuted by the Indemnifying Party to a final conclusion or settlement in accordance with the terms hereof.

(b) Procedure. If the Indemnifying Party assumes the defense of any such claim, the Indemnifying Party shall (i) select counsel reasonably acceptable to the Indemnified Party to conduct the defense of such claim and (ii) take all steps necessary in the defense or settlement thereof, at its sole cost and expense. The Indemnified Party shall be entitled to participate in (but not control) the defense of any such claim, with its own counsel and at its sole cost and expense; provided that, if the claim includes allegations for which the Indemnifying Party both would and would not be obligated to indemnify the Indemnified Party, the Indemnifying Party and the Indemnified Party shall in that case jointly assume the defense thereof. The Indemnified Party and the Indemnifying Party shall fully cooperate with each other and their respective counsel in the defense or settlement of such claim. The Party in charge of the defense shall keep the other Party appraised at all times as to the status of the defense or any settlement negotiations with respect thereto.

(c) Settlement of Losses. The Indemnifying Party shall not consent to a settlement of or the entry of any judgment arising from, any such claim or legal proceeding, without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld or delayed).

(d) Decline to Assume the Defense. The Indemnified Party may defend against any such claim, at the sole cost and expense of the Indemnifying Party, in such manner as it may deem reasonably appropriate, including settling such claim in accordance with the terms hereof if (i) the Indemnifying Party does not assume the defense of any such claim resulting therefrom within thirty (30) days after the date the Indemnifying Party is notified of such claim by the Indemnified Party or (ii) the Indemnified Party reasonably concludes that the Indemnifying Party is (A) not diligently defending the Indemnified Party, (B) not contesting such claim in good faith through appropriate proceedings or (C) has not taken such action (including the posting of a bond, deposit or other security) as may be necessary to prevent any action to foreclose a Lien against or attachment of any asset or property of the Indemnified Party for payment of such claim.

11.07 Direct Claims. In the event that any Indemnified Party has a claim against any Indemnifying Party which may give rise to indemnity hereunder that does not involve a claim brought by a third party, the Indemnified Party shall promptly notify the Indemnifying Party of the claim and the facts constituting the basis for such claim and, if known, the amount or an estimate of the amount of the liability arising therefrom. If the Indemnifying Party does not notify the Indemnified Party within thirty (30) days from receipt of such claim notice that the Indemnifying Party disputes such claim, the amount of such claim shall be conclusively deemed a liability of the Indemnifying Party hereunder; however if the Indemnifying Party does notify the Indemnified Party that it disputes such claim within the required thirty (30) day period, the Parties shall attempt in good faith to agree upon the rights of the respective Parties with respect to such claim. If the Parties should so agree, a memorandum setting forth such agreement shall be prepared and signed by both Parties. If such Parties shall not agree, the Indemnified Party shall be entitled to take any action in law or in equity as such Indemnified Party shall deem necessary to enforce the provisions of this Article 11 against the Indemnifying Party.

11.08 Exclusive Remedy. From and after the Closing, absent fraud (including intentional but excluding negligent misrepresentation) or willful breach, the indemnities set forth in this Article 11 shall be the exclusive remedies of Purchaser and Seller and their respective members, officers, directors, employees, agents, other Representatives and Affiliates due to misrepresentation, breach of warranty, nonfulfillment or failure to perform any covenant or agreement contained in this Agreement or otherwise in connection with the transactions contemplated hereby, and the Parties shall not be entitled to a rescission of this Agreement or to any further indemnification rights or claims of any nature whatsoever in respect thereof, all of which the Parties hereto hereby waive.

11.09 Indemnity Treatment. Any amount of indemnification payable pursuant to the provisions of this Article 11 shall, to the extent possible, be treated as an adjustment to the Purchase Price.

11.10 Mitigation.

(a) Each of the Parties agrees to take all commercially reasonable steps to mitigate their respective Losses upon and after becoming aware of any event or condition which would reasonably be expected to give rise to any Losses that are indemnifiable hereunder.

(b) Upon making any payment to the Indemnified Party for any indemnification claim pursuant to this Article 11, the Indemnifying Party shall be subrogated, to the extent of such payment, to any rights which the Indemnified Party may have against any third parties with respect to the subject matter underlying such indemnification claim and the Indemnified Party shall assign any such rights to the Indemnifying Party.

ARTICLE 12
TERMINATION

12.01 Termination. This Agreement may be terminated at any time prior to Closing as follows:

(a) by mutual written consent of Purchaser and Seller;

(b) by either Seller or Purchaser if the Closing has not occurred on or before [***] (the "Termination Date") and the failure to consummate the Closing is not caused by a breach of this Agreement by the terminating Party;

(c) by Purchaser if there has been a breach by Seller of any representation, warranty, covenant or agreement contained in this Agreement which (i) would result in a failure of a condition set forth in Section 7.01 or 7.02, and (ii) either (x) is a breach of Seller's obligations to transfer the Acquired Interests at Closing in accordance with this Agreement or (y) such breach has not been cured within 30 days following written notification thereof; provided, however, that if, at the end of such 30 day period, Seller is endeavoring in good faith, and proceeding diligently, to cure such breach, Seller shall have an additional 30 days in which to effect such cure; and

(d) by Seller if there has been a breach by Purchaser of any representation, warranty, covenant or agreement contained in this Agreement which (i) would result in a failure of a condition set forth in Section 8.01 or 8.02, and (ii) such breach has not been cured within 30 days following written notification thereof; provided, however, that if, at the end of such 30 day period, Purchaser is endeavoring in good faith, and proceeding diligently, to cure such breach, Purchaser shall have an additional 30 days in which to effect such cure.

12.02 Effect of Termination.

(a) If this Agreement is validly terminated pursuant to Section 12.01, this Agreement will forthwith become null and void, and there will be no liability or obligation on the part of either Seller or Purchaser (or any of their respective Representatives or Affiliates) in respect of this Agreement, except that the applicable portions of Article 1, this Section 12.02, and the entirety of Articles 11 and 13 will continue to apply following any termination; provided, however, that nothing in this Section 12.02 shall release any Party from liability for any breach of this Agreement by such Party prior to the termination of this Agreement (and any attempted termination by the breaching Party shall be void).

(b) Upon termination of this Agreement by a Party for any reason, Purchaser shall return all documents and other materials of Seller relating to Holdco and the Subsidiaries, the assets or properties of Holdco and the Subsidiaries and the transactions contemplated hereby. Each Party shall also return to the other Party any information relating to the Parties to this Agreement furnished by one Party to the other, whether obtained before or after the execution of this Agreement. All information received by Purchaser with respect to Holdco, the Subsidiaries, the assets of Holdco, the assets of the Subsidiaries or Seller shall remain subject to the provisions of Section 13.06.

ARTICLE 13
MISCELLANEOUS

13.01 Notices. All notices, requests and other communications hereunder must be in writing and will be deemed to have been duly given only if delivered personally, by email transmission (provided that a copy is also delivered by registered or certified mail), by reputable national overnight courier service or by registered or certified mail (postage prepaid) to the Parties at the following addresses, as applicable:

If to Purchaser:	Clearway Energy Operating LLC 300 Carnegie Center, Suite 300 Princeton, NJ 08540 Attention: Kevin Malcarney, General Counsel Email: Kevin.Malcarney@clearwayenergy.com
With a copy to	Crowell & Moring LLP 1001 Pennsylvania Avenue NW Washington, D.C. 20004 Attention: Patrick W. Lynch Email: plynch@crowell.com
If to Seller, to:	Clearway Renew LLC [***]

Notices, requests and other communications will be deemed given upon the first to occur of such item having been (a) delivered personally to the address provided in this Section 13.01, (b) delivered by email transmission to the email address provided in this Section 13.01 (provided that a copy is also delivered by registered or certified mail), or (c) delivered by registered or certified mail (postage prepaid) or by reputable national overnight courier service in the manner described above to the address provided in this Section 13.01 (in each case regardless of whether such notice, request or other communication is received by any other Person to whom a copy of such notice, request or other communication is to be delivered pursuant to this Section 13.01). Any Party from time to time may change its address, email address or other information for the purpose of notices to that Party by giving notice specifying such change to the other Party.

13.02 Entire Agreement. This Agreement and the documents referenced herein supersede all prior discussions and agreements, whether oral or written, between the Parties with respect to the subject matter hereof and contains the entire agreement between the Parties with respect to the subject matter hereof.

13.03 Specific Performance. The Parties to this Agreement agree that if any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, irreparable damage would occur and money damages may not be a sufficient remedy. In addition to any other remedy at law or in equity, each of Purchaser and Seller shall be entitled to specific performance by the other Party of its obligations under this Agreement and immediate injunctive relief, without the necessity of proving the inadequacy of money damages as a remedy.

13.04 Time of the Essence. Time is of the essence with regard to all duties and time periods set forth in this Agreement.

13.05 Expenses. Except as otherwise expressly provided in this Agreement, whether or not the transactions contemplated hereby are consummated, each Party will pay its own costs and expenses incurred in connection with the negotiation, execution and performance of this Agreement.

13.06 Confidentiality; Disclosures. Neither Seller, Purchaser nor any of their Affiliates shall make any written or other public disclosures regarding this Agreement or the transactions contemplated hereby without the prior written consent of the other Party, except as required by law, any regulatory authority or under the applicable rules and regulations of a stock exchange or market on which the securities of the disclosing Party or any of its affiliates are listed or except to the Secured Parties under the Financing Agreement and their legal counsel.

13.07 Waiver. Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by or on behalf of the Party waiving such term or condition and delivered pursuant to Section 13.01. No waiver by any Party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Agreement on any future occasion. All remedies, either under this Agreement or by Law or otherwise afforded, will be cumulative and not alternative.

13.08 Amendment. This Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each Party.

13.09 No Third Party Beneficiary. The terms and provisions of this Agreement are intended solely for the benefit of each Party and their respective successors or permitted assigns, and it is not the intention of the Parties to confer third party beneficiary rights upon any other Person other than any Person entitled to indemnity under Article 11.

13.10 Assignment. The obligations of the Parties under this Agreement are not assignable without the prior written consent of the other Party, which such Party may withhold in its discretion; provided, that (a) Purchaser may assign this Agreement, including the right to purchase the Acquired Interests, without the prior written consent of Seller, to (i) any Affiliate of Purchaser, or (ii) any financial institution providing purchase money or other financing to Purchaser from time to time as collateral security for such financing, in each case so long as Purchaser remains fully liable for its obligations under this Agreement and (b) Seller may collaterally assign the Acquired Interests and its rights under this Agreement, without the prior written consent of Purchaser to the Collateral Agent for the benefit of the Secured Parties under and as defined in the Financing Agreement.

13.11 Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future Law, and if the rights or obligations of any Party under this Agreement shall not be materially and adversely affected thereby, (a) such provision shall be fully severable, (b) this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, and (c) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom.

13.12 Governing Law. THIS AGREEMENT SHALL BE GOVERNED IN ALL RESPECTS BY THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF EXCEPT FOR SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

13.13 Consent to Jurisdiction. For all purposes of this Agreement, and for all purposes of any Action or Proceeding arising out of or relating to the transactions contemplated hereby or for recognition or enforcement of any judgment, each Party hereto submits to the personal jurisdiction of the courts of the State of New York and the federal courts of the United States sitting in New York County, and hereby irrevocably and unconditionally agrees that any such Action or Proceeding may be heard and determined in such New York court or, to the extent permitted by law, in such federal court. Each Party hereto agrees that a final judgment in any such Action or Proceeding may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by Law. Nothing in this Agreement shall affect any right that any Party may otherwise have to bring any Action or Proceeding relating to this Agreement against the other Party or its properties in the courts of any jurisdiction.

(b) Each Party hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so:

(i) any objection which it may now or hereafter have to the laying of venue of any Action or Proceeding arising out of or relating to this Agreement or any related matter in any New York state or federal court located in New York County, and

(ii) the defense of an inconvenient forum to the maintenance of such Action or Proceeding in any such court.

Each Party hereto irrevocably consents to service of process by registered mail, return receipt requested, as provided in Section 13.01. Nothing in this Agreement will affect the right of any Party hereto to serve process in any other manner permitted by Law.

13.14 Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY HEREBY WAIVES ALL RIGHTS TO A TRIAL BY JURY IN ANY LEGAL ACTION TO ENFORCE OR INTERPRET THE PROVISIONS OF THIS AGREEMENT OR THAT OTHERWISE RELATES TO THIS AGREEMENT.

13.15 Limitation on Certain Damages. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, NO PARTY SHALL BE LIABLE TO ANY OTHER PARTY FOR ANY CONSEQUENTIAL, SPECIAL, INDIRECT, SPECULATIVE, EXEMPLARY, OR PUNITIVE DAMAGES (COLLECTIVELY, "CONSEQUENTIAL DAMAGES") FOR ANY REASON WITH RESPECT TO ANY MATTER ARISING OUT OF OR RELATING TO THIS AGREEMENT, WHETHER BASED ON STATUTE, CONTRACT, TORT OR OTHERWISE AND WHETHER OR NOT ARISING FROM THE OTHER PARTY'S SOLE, JOINT OR CONCURRENT NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT; PROVIDED, HOWEVER, THAT ANY LOSSES ARISING OUT OF THIRD PARTY CLAIMS FOR WHICH A PARTY IS ENTITLED TO INDEMNIFICATION UNDER THIS AGREEMENT SHALL NOT CONSTITUTE CONSEQUENTIAL DAMAGES. FOR THE AVOIDANCE OF DOUBT, AN ACTION FOR THE PAYMENT OF THE PURCHASE PRICE AND THE AMOUNT DUE UNDER SECTION 2.08 SHALL NOT BE CONSIDERED CONSEQUENTIAL DAMAGES.

13.16 Disclosures. Seller or Purchaser may, at its option, include in the Disclosure Schedules items that are not material in order to avoid any misunderstanding, and any such inclusion, or any references to dollar amounts, shall not be deemed to be an acknowledgment or representation that such items are material, to establish any standard of materiality or to define further the meaning of such terms for purposes of this Agreement. In no event shall the inclusion of any matter in the Disclosure Schedules be deemed or interpreted to broaden Seller's or Purchaser's representations, warranties, covenants or agreements contained in this Agreement. The mere inclusion of an item in the Disclosure Schedules shall not be deemed an admission by Seller or Purchaser that such item represents a material exception or fact, event, or circumstance.

13.17 Facsimile Signature; Counterparts. This Agreement may be executed by facsimile or portable document format ("pdf") signature in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized representative of each Party as of the date first above written.

"Purchaser"

CLEARWAY ENERGY OPERATING LLC
a Delaware limited liability company

By: /s/ Christopher S. Sotos
Name: Christopher S. Sotos
Title: President and Chief Executive Officer

"Seller"

CLEARWAY RENEW LLC,
a Delaware limited liability company

By: /s/ Craig Cornelius
Name: Craig Cornelius
Title: President

Exhibit 10.2

Certain portions of this Exhibit have been redacted pursuant to Item 601(b)(10) of Regulation S-K and, where applicable, have been marked with "[***]" to indicate where redactions have been made. The marked information has been redacted because it is both (i) not material and (ii) would likely cause competitive harm to the Company if publicly disclosed.

MEMBERSHIP INTEREST PURCHASE AGREEMENT

This Membership Interest Purchase Agreement (this "***Agreement***"), dated as of April 17, 2020 (the "***Effective Date***"), is made by and between SP Wind Holdings, LLC, a Delaware limited liability company ("***Assignor***"), and Clearway Energy Operating LLC, a Delaware limited liability company ("***Assignee***"). Assignor and Assignee are referred to individually as a "***Party***" and collectively as the "***Parties***."

RECITALS

WHEREAS, Assignor is the Class A Member of CWSP Rattlesnake Holding LLC (the "***Company***") and is a party to that certain Amended and Restated Limited Liability Company Agreement of the Company, dated as of December 24, 2019, as amended by that certain First Amendment to Amended and Restated Limited Liability Company Agreement of the Company, dated as of February 5, 2020 (the "***LLC Agreement***");

WHEREAS, Assignor owns one hundred percent (100%) of the Class A Interest (as defined in the LLC Agreement) in the Company (the "***Assigned Interest***");

WHEREAS, Section 9.2 of the LLC Agreement permits, under certain circumstances and subject to certain restrictions, the Transfer (as defined below) of the Assignor's Class A Interest in the Company;

WHEREAS, the Parties intend that simultaneous with the Transfer (as defined below) of the Assignor's Class A Interest in the Company to Assignee, Assignee will acquire one hundred percent (100%) of the Class B Interest (as defined in the LLC Agreement) in the Company from Clearway Renew LLC and thereby will become the sole member of the Company; and

WHEREAS, Assignor wishes to sell, convey, transfer, and assign to Assignee, and Assignee wishes to purchase, accept, acquire, and assume from Assignor, the Assigned Interests, on the terms and subject to the conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I
DEFINITIONS AND INTERPRETATION

Section 1.1 Definitions. As used in this Agreement, the following capitalized terms have the meanings set forth below:

"***Affiliate***" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person. For purposes of this definition, "control" of a Person means the power, direct or indirect, to direct or cause the direction of the management and policies of such Person whether through ownership of voting securities or ownership interests, by contract or otherwise, including the direct or indirect ownership of more than fifty percent (50%) of the voting securities in such Person or the power, direct or indirect, to elect or appoint a majority of the directors or managers of such Person. For purposes of this Agreement, the Company and each Downstream Company shall be considered an Affiliate of Assignee and not of Assignor.

"***Agreement***" has the meaning set forth in the preamble.

"***Assigned Interest***" has the meaning set forth in the recitals.

"***Assignee***" has the meaning set forth in the preamble.

"***Assignment Agreement***" means the Assignment and Assumption Agreement to be entered into by the Parties at the Closing, substantially in the form of Exhibit A.

"***Assignor***" has the meaning set forth in the preamble.

"***Assignor Parent Guaranty***" means the guaranty of Southern Power Company dated as of the Effective Date and attached hereto as Exhibit B.

"***Business Day***" means any day, other than Saturday, Sunday or any other day on which banks that are members of the United States Federal Reserve System are authorized or obligated to be closed.

"***Claim Notice***" has the meaning set forth in Section 7.4(a).

"***Closing***" has the meaning set forth in Section 2.4.

"***Closing Date***" means the date on which the Closing occurs.

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

"***Company***" has the meaning set forth in the recitals.

"***Consents***" means consents, authorizations, approvals, releases, waivers, clearances, permits, grants, franchises, concessions, licenses, exemptions or orders of, registrations, certifications, declarations or filings with, or reports or notices to, any Person, including any Governmental Entity, and any similar agreements or approvals.

"***Damages***" means any and all injuries, liabilities, losses, damages, judgments, fines, interest, taxes, penalties, deficiencies, costs, expenses, including the reasonable and documented fees and disbursements of counsel and experts (including attorneys and paralegals, whether at the pre-trial, trial, or appellate level, or in arbitration) and all amounts reasonably paid in investigation, defense, or settlement of any of the foregoing, in each case, excluding Non-Reimbursable Damages.

"***Dispute***" has the meaning set forth in Section 8.1.

"***Downstream Company***" means any of the Downstream Companies (as defined in the LLC Agreement), including TE Holdco (as defined in the LLC Agreement).

"***Funding Date***" means the Tax Equity Funding Date (as defined in the LLC Agreement).

"***Governmental Entity***" means any court, tribunal, arbitrator, authority, agency, commission, legislative body, official or other instrumentality of the United States or any foreign, state, county, city or other political subdivision or similar governing entity, and including any governmental, quasi-governmental or non-governmental body administering, regulating or having general oversight over electric reliability or electricity, power or other markets.

"***Indemnified Party***" has the meaning set forth in Section 7.4(a).

"***Indemnifying Party***" has the meaning set forth in Section 7.4(a).

"***Independent Appraiser***" has the meaning set forth in Section 9.3.

"***Laws***" means, with respect to any Person, any statute, law, standard, code, principle of common law, ordinance, rule, ruling, treaty, constitution, administrative interpretation, regulation, order, writ, injunction, directive, judgment, decree or other requirement of any Governmental Entity applicable to such Person or any of its assets or properties.

"***LLC Agreement***" has the meaning set forth in the recitals.

"***Non-Reimbursable Damages***" has the meaning set forth in Section 7.5(c).

"***Party***" or "***Parties***" has the meaning set forth in the preamble.

"***Person***" means any natural person, corporation, general partnership, limited partnership, limited liability company, proprietorship, other business organization, trust, union, association or other entity (including any Governmental Entity).

"***Purchase Price***" has the meaning set forth in Section 2.3.

"***Purchase Price Allocation***" has the meaning set forth in Section 9.3.

"***Renew Letter Agreement***" means the letter agreement to be entered into by Clearway Renew LLC and Assignor at or prior to the Closing in substantially the form of Exhibit C attached hereto.

"***Senior Management Personnel***" is defined in Section 8.1.

"***Standard Liability Cap***" means $[***].

"***Tax***" or "***Taxes***" means all U.S. federal, state, local, municipal, or non-U.S. income, profits, capital, gross receipts, windfall profits, occupational, severance, property, production, sales, use, license, excise, franchise, employment, unemployment insurance, social security, disability, workers' compensation, withholding, transfer, payroll, goods and services, real and personal property, ad valorem, occupancy, stamp, transfer, value-added or minimum tax, or any other tax, custom, duty, governmental fee, or other like assessment or charge of any kind whatsoever in the nature of a tax, together with any interest or any penalty, addition to tax, or additional amount imposed by any Governmental Entity; and any liability for the payment of amounts with respect to payment of a type described in the preceding clause, including as a result of being a member of an affiliated, consolidated, combined, or unitary group, as a result of succeeding to such liability as a result of merger, conversion, or asset transfer.

"***Taxing Authority***" means, with respect to any Tax, the Governmental Entity that imposes such Tax and the agency (if any) charged with the assessment, determination or collection of such Tax for such entity or subdivision.

"***Third Party***" has the meaning set forth in Section 7.4(a).

"***Third-Party Claim***" has the meaning set forth in Section 7.4(b).

"***Transfer***" has the meaning set forth in the LLC Agreement.

"***Transfer Taxes***" means any and all transfer, documentary, excise, sales, use, value added, stamp, duty, registration, filing, real property transfer, recording, securities transaction or other similar Taxes and fees (including penalties and interest), if any, resulting from or arising out of or in connection with this Agreement or the transactions contemplated hereby.

Section 1.2 Rules of Interpretation. Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation apply:

(a) Unless otherwise expressly indicated, any reference in this Agreement to an "Exhibit" or "Schedule" refers to an Exhibit or Schedule to this Agreement. The Exhibits and Schedules to this Agreement are hereby incorporated and made a part hereof as if set forth in full herein and are an integral part of this Agreement. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein are defined as set forth in this Agreement. In the event of conflict or inconsistency, this Agreement shall prevail over any Exhibit or Schedule.

(b) Whenever the context requires, the gender of all words used in this Agreement includes the masculine, feminine, and neuter, and the singular includes the plural, and the plural includes the singular.

(c) The words such as "herein," "hereinafter," "hereof," and "hereunder" refer to this Agreement (including the Exhibits and Schedules to this Agreement) as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires. The word "including" or any variation thereof means "including, without limitation" and does not limit any general statement that it follows to the specific or similar items or matters immediately following it. A reference to any Party or to any party to any other agreement or document shall include such Party's or party's, as applicable, successors and permitted assigns. A reference to any legislation or to any provision of any legislation shall include any amendment thereto, and any modification or reenactment thereof, any legislative provision substituted therefor and all regulations and statutory instruments issued thereunder or pursuant thereto. A reference to any agreement shall include any amendment, supplement, or modification of such agreement as in effect as of the applicable time. Any reference to "days" shall mean calendar days unless Business Days are expressly specified. Currency amounts referenced in this Agreement are in U.S. Dollars.

(d) The division of this Agreement into Articles, Sections, and other subdivisions, and the insertion of headings, are for convenience of reference only and do not affect, and will not be utilized in construing or interpreting, this Agreement. All references in this Agreement to any "Section" or "Article" are to the corresponding Section or Article, as applicable, of this Agreement unless otherwise specified.

(e) The Parties have participated jointly in the negotiation and drafting of this Agreement, and in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

ARTICLE II
ASSIGNMENT AND ACCEPTANCE; CLOSING

Section 2.1 Assignment. On the terms and subject to the conditions set forth in this Agreement, at the Closing, in consideration for payment by Assignee of the Purchase Price, Assignor shall (a) sell, convey, transfer, and assign to Assignee all of Assignor's rights, title, and interest in and to the Assigned Interest and (b) delegate, transfer, assign, and novate to Assignee any and all duties, obligations, responsibilities, claims, demands, and other commitments associated with or arising in connection with the Assigned Interest.

Section 2.2 Acceptance of Assignment. Subject to the terms and conditions set forth herein, at the Closing, Assignor shall (a) purchase, accept, acquire, and assume the Assigned Interest and (b) agree to perform and be bound by all of the terms, conditions, and covenants of, and assume the duties and obligations of Assignor with respect to, the Assigned Interest.

Section 2.3 Purchase Price. The purchase price for the Assigned Interest is equal to $18,165,882 (the "***Purchase Price***"). Assignee shall pay the Purchase Price to Assignor at the Closing by wire transfer of immediately available funds to such account or accounts as Assignor will have notified Assignee of no later than two (2) Business Days prior to the Closing.

Section 2.4 Closing. The consummation of the transactions contemplated by this Article II (the "***Closing***") will take place remotely via the electronic exchange of documents and signatures on the third (3rd) Business Day after the conditions to Closing set forth in Article VI (other than those conditions that by their nature are to be satisfied at the Closing) have been satisfied or waived or such other date as the Parties agree in writing. All actions listed in Sections 2.5 and 2.6 will be deemed to occur simultaneously at the Closing. The Closing will be deemed to be effective as of 12:01 a.m. Central Time on the Closing Date.

Section 2.5 Deliveries by Assignor to Assignee. At the Closing, Assignor will deliver, or cause to be delivered, to Assignee the following:

(a) a counterpart to the Assignment Agreement duly executed by an authorized representative of Assignor;

(b) the certificate representing the Assigned Interest, duly endorsed for transfer to Assignee or accompanied by one or more membership interest powers duly endorsed for transfer to Assignee; and

(c) either (i) a certificate in the form prescribed by Treasury Regulation Section 1.1445-2(b) or (ii) an executed IRS Form W-9.

Section 2.6 Deliveries by Assignee to Assignor. At the Closing, Assignee will deliver, or cause to be delivered, to Assignor the following:

(a) a counterpart to the Assignment Agreement duly executed by an authorized representative of Assignee;

(b) a counterpart to the Renew Letter Agreement duly executed by an authorized representative of Clearway Renew LLC; and

(c) the Purchase Price.

Section 2.7 Assignor Parent Guaranty. Assignor shall cause the Assignor Parent Guaranty to be executed and delivered to Assignee on the Effective Date.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF ASSIGNOR

Assignor hereby makes the following representations and warranties to Assignee as of the date hereof and as of the Closing Date:

Section 3.1 Organization; Existence. Assignor is a limited liability company duly formed, validly existing, and in good standing under the Laws of the State of Delaware, with all requisite limited liability company power and authority required to carry on its business as it is currently being conducted. Assignor is duly qualified or licensed to do business and is in good standing in each jurisdiction in which such qualification or licensing is required, except where failure to be so qualified or licensed or to be in good standing would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on Assignor's ability to perform its obligations under this Agreement or the Assignment Agreement.

Section 3.2 Authorization; Enforceability. Assignor has full limited liability company power and authority to enter into this Agreement and the Assignment Agreement, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance by Assignor of this Agreement and the Assignment Agreement and the consummation by Assignor of the transactions contemplated hereby and thereby have been (or, at the Closing, will be) duly authorized by all necessary limited liability company action on the part of Assignor. This Agreement and the Assignment Agreement (a) have been (or, at the Closing, will be) duly and validly executed and delivered by Assignor and (b) assuming the due execution and delivery of this Agreement and the Assignment Agreement by Assignee, constitute (or, at the Closing, will constitute) valid and legally binding obligations of Assignor, enforceable against Assignor in accordance with their terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other Laws relating to or affecting creditors' rights generally and general equitable principles. No other limited liability company action is required on the part of Assignor to authorize or approve this Agreement or the Assignment Agreement, the performance by Assignor of its obligations hereunder or thereunder or the consummation by Assignor of the transactions contemplated hereby or thereby.

Section 3.3 No Conflicts. The execution, delivery and performance by Assignor of this Agreement and the Assignment Agreement do not, and the consummation by Assignor of the transactions contemplated hereby and thereby will not, (a) contravene or violate any provision of the organizational documents of Assignor or the LLC Agreement; (b) conflict with or result in a violation or breach of any term or provision of any Law applicable to Assignor; or (c) contravene or violate any provision of, or result in the termination or acceleration of, or entitle any party to accelerate any obligation or indebtedness under, or give any Person the right to terminate or modify, any agreement to which Assignor is a party.

Section 3.4 Consents. Except as set forth in Schedule 3.4, no Consent of or with any Person, including any Governmental Entity, is required to be made or obtained by Assignor for or in connection with the execution, delivery and performance by Assignor of this Agreement and the Assignment Agreement or the consummation by Assignor of the transactions contemplated hereby or thereby.

Section 3.5 Brokers. Assignor has no liability or obligation to pay fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement or the Assignment Agreement for which Assignee or any of its Affiliates could become liable or obliged.

Section 3.6 Title to Assigned Interest. Assignor owns, and has good and valid title to, the Assigned Interest, free and clear of all liens and other encumbrances other than (a) restrictions on transfer imposed by applicable securities Laws, (b) restrictions on transfer set forth in the LLC Agreement or the organizational documents of Assignee or any Affiliate of Assignee, (c) liens or other encumbrances under any Tax Equity Documents (as defined in the LLC Agreement) or Financing Documents (as defined in the LLC Agreement), and (d) liens or other encumbrances created by or resulting from the acts or omissions of Assignee or any of its Affiliates.

Section 3.7 No Other Representations or Warranties. Except for the representations and warranties expressly set forth in this Article III, Assignor expressly disclaims, and Assignee is not relying on, any representations or warranties of any kind, oral or written, express or implied, relating to Assignor, the Company, the Assigned Interest, or the transactions contemplated hereby.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF ASSIGNEE

Assignee hereby makes the following representations and warranties to Assignor as of the date hereof and as of the Closing Date:

Section 4.1 Organization; Existence. Assignee is a limited liability company duly formed, validly existing, and in good standing under the Laws of the State of Delaware, with all requisite limited liability company power and authority required to carry on its business as it is currently being conducted. Assignee is duly qualified or licensed to do business and is in good standing in each jurisdiction in which such qualification or licensing is required, except where failure to be so qualified or licensed or to be in good standing would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on Assignee's ability to perform its obligations under this Agreement or the Assignment Agreement.

Section 4.2 Authorization; Enforceability. Assignee has full limited liability company power and authority to enter into this Agreement and the Assignment Agreement, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance by Assignee of this Agreement and the Assignment Agreement and the consummation by Assignee of the transactions contemplated hereby and thereby have been (or, at the Closing, will be) duly authorized by all necessary limited liability company action on the part of Assignee. This Agreement and the Assignment Agreement (a) have been (or, at the Closing, will be) duly and validly executed and delivered by Assignee and (b) assuming the due execution and delivery of this Agreement and the Assignment Agreement by Assignor, constitute (or, at the Closing, will constitute) valid and legally binding obligations of Assignee, enforceable against Assignee in accordance with their terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other Laws relating to or affecting creditors' rights generally and general equitable principles. No other limited liability company action is required on the part of Assignee to authorize or approve this Agreement or the Assignment Agreement, the performance of its obligations hereunder or thereunder or the consummation by Assignee of the transactions contemplated hereby or thereby.

Section 4.3 No Conflicts. The execution, delivery and performance by Assignee of this Agreement and the Assignment Agreement do not, and the consummation by Assignee of the transactions contemplated hereby and thereby will not, (a) contravene or violate any provision of the organizational documents of Assignee; (b) conflict with or result in a violation or breach of any term or provision of any Law applicable to Assignee; or (c) contravene or violate any provision of, or result in the termination or acceleration of, or entitle any party to accelerate any obligation or indebtedness under, or give any person the right to terminate or modify, any agreement to which Assignee or any Affiliate of Assignee is a party or by which Assignee or any such Affiliate is bound.

Section 4.4 Consents. Except as set forth in Schedule 4.4, no Consent of or with any Person, including any Governmental Entity, is required to be made or obtained by Assignee for or in connection with the execution, delivery and performance by Assignee of this Agreement and the Assignment Agreement or the consummation by Assignee of the transactions contemplated hereby or thereby.

Section 4.5 Brokers. Assignee has no liability or obligation to pay fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement or the Assignment Agreement for which Assignor or any of its Affiliates could become liable or obliged.

Section 4.6 Securities Laws. Assignee is acquiring the Assigned Interest for its own account and not as a nominee or agent. Assignee understands that the Assigned Interest has not been, and will not be, registered under any securities Laws and is being acquired in a transaction not involving a public offering. Assignee understands that no public market now exists for the Assigned Interest and that neither Assignor nor any Affiliate of Assignor has made any assurances that a public market will ever exist for the Assigned Interest. Assignee is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of the U.S. Securities Act of 1933 and is able to bear the economic risk of losing its entire investment in the Assigned Interest.

Section 4.7 Independent Investigation. Assignee has such sophistication, knowledge, and experience in financial and business matters that it is capable of evaluating the merits, risks, and suitability of entering into this Agreement and the Assignment Agreement and consummating the transactions contemplated hereby and thereby. Assignee has conducted its own independent investigation, review and analysis of the Assigned Interest and acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of Assignor and the Company for such purpose. Assignee acknowledges and agrees that (a) in making its decision to enter into this Agreement and the Assignment Agreement and to consummate the transactions contemplated hereby and thereby, Assignee has relied solely upon its own investigation and the express representations and warranties set forth in Article III; (b) neither Assignor nor any other Person has made (and Assignee is not relying on) any representation or warranty as to Assignor, the Company, the Assigned Interest, this Agreement, the Assignment Agreement, or the transactions contemplated hereby or thereby, except as expressly set forth in Article III; and (c) except for the representations and warranties expressly set forth in Article III, the Assigned Interest is being acquired "as-is, where-as" at the Closing. Neither Assignor nor any other Person is making, directly or indirectly, any representation or warranty with respect to any estimates, projections or forecasts involving the Assigned Interest or the Company.

ARTICLE V
COVENANTS

Section 5.1 Confidentiality; Public Announcements. This Agreement is confidential, and neither Party shall disclose the terms and conditions of this Agreement to any other Person (other than such Party's Affiliates and its and their respective officers, directors, employees, representatives, agents, and advisors) or issue, or permit any of its Affiliates to issue, any press release or otherwise make any public statements or announcements regarding this Agreement or the transactions contemplated by this Agreement without the prior written consent (which consent will not be unreasonably withheld, conditioned or delayed) of the other Party, except as otherwise determined to be necessary or appropriate to comply with applicable Law or any rules or regulations of any supervisory, regulatory or other Governmental Entity having jurisdiction over it or any of its Affiliates (including the Securities and Exchange Commission and the New York Stock Exchange), in which case the Party required to make such disclosure or issue such press release or public announcement shall use reasonable efforts to provide the other Party a reasonable opportunity to comment on such disclosure, press release or public announcement in advance thereof. Notwithstanding the foregoing, nothing contained in this Agreement shall limit either Party's (or either Party's respective Affiliates') rights to disclose the existence of this Agreement and the general nature of the transactions described herein on any earnings call or in similar discussions with financial media or analysts, stockholders and other members of the investment community.

Section 5.2 Transfer Taxes. Assignee shall bear and pay all Transfer Taxes, if any. Assignee shall, at its sole expense, prepare and file all tax returns and other documentation necessary with respect to all such Transfer Taxes.

Section 5.3 Further Assurances. Each Party will use its commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary to consummate, as promptly as practicable, the transactions contemplated hereby, including making or obtaining any required Consents; *provided*, *however*, that no Party shall be required to make any substantial payment or incur any material economic burden not contemplated by this Agreement. The Parties will (a) execute and deliver to each other such other documents and (b) do such other acts and things, in each case of clauses (a) and (b), as a Party may reasonably request for the purpose of carrying out the intent of this Agreement.

Section 5.4 Expenses. Except as otherwise set forth in this Agreement, whether the transactions contemplated by this Agreement are consummated or not, all legal and other costs or expenses incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be paid by the Party incurring such costs and expenses.

ARTICLE VI
CONDITIONS TO CLOSING; TERMINATION

Section 6.1 Conditions to Obligations of Each Party. The obligations of each Party to consummate the transactions contemplated by this Agreement shall be subject to the satisfaction (or waiver in writing by such Party) of each of the following conditions at or prior to the Closing:

(a) The Funding Date shall have occurred.

(b) Simultaneously with the Closing, Clearway Renew LLC is selling all of its membership interests in the Company to Assignee.

Section 6.2 Conditions to Obligation of Assignee. The obligation of Assignee to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment at or prior to the Closing of each of the following conditions, except to the extent Assignee waives such fulfillment in writing:

(a) The representations and warranties of Assignor contained in Article III shall be true and correct in all material respects as of the Closing Date.

(b) Assignor shall have performed and complied with, in all material respects, all covenants of Assignor required by this Agreement to be performed or complied with by Assignor at or before the Closing Date.

(c) Assignor shall have delivered to Assignee such documents and deliveries as are set forth in Section 2.5.

Section 6.3 Conditions to Obligation of Assignor. The obligation of Assignor to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment at or prior to the Closing of each of the following conditions, except to the extent Assignor waives such fulfillment in writing:

(a) The representations and warranties of Assignee contained in Article IV shall be true and correct in all material respects as of the Closing Date.

(b) Assignee shall have performed and complied with, in all material respects, all covenants of Assignee required by this Agreement to be performed or complied with by Assignee at or before the Closing Date.

(c) Assignee shall have delivered to Assignor such documents and deliveries as are set forth in Section 2.6.

Section 6.4 Termination. If the Closing has not occurred on or prior to [***], then either Party may terminate this Agreement by providing written notice to the other Party; *provide*d, that a Party shall not have the right to terminate this Agreement if the failure of the Closing to occur is the result of a material breach by such Party of its obligations hereunder. If this Agreement is terminated pursuant to this Section 6.4, this Agreement shall become void and of no further force or effect, and neither Party shall have any liability or obligation to the other Party in connection with this Agreement or such termination.

ARTICLE VII
INDEMNIFICATION

Section 7.1 Survival. All representations and warranties in this Agreement will survive the Closing for [***], all covenants and agreements in this Agreement to be performed on or prior to the Closing will survive the Closing [***], and all covenants and agreements in this Agreement to be performed after the Closing will survive the Closing until fully performed in accordance with their terms. Assignor shall have liability under Section 7.2 only if Assignee provides a Claim Notice to Assignor in accordance with Section 7.4(a) on or before the last day of the applicable survival period set forth in the immediately preceding sentence, and Assignee shall have liability under Section 7.3 only if Assignor provides a Claim Notice to Assignee in accordance with Section 7.4(a) on or before the last day of the applicable survival period set forth in the immediately preceding sentence. For the avoidance of doubt, no claim may be brought after the end of the applicable survival period set forth in the first sentence of this Section 7.1.

Section 7.2 Indemnification by Assignor. Subject to the other provisions of this Article VII, from and after the Closing Date, Assignor hereby agrees to indemnify Assignee, and to hold it harmless, from and against any and all Damages suffered, paid, or incurred by Assignee on account of, arising from, or in connection with:

(a) any inaccuracy or breach of any of the representations and warranties made by Assignor in this Agreement; and

(b) any breach by Assignor of any of its covenants or agreements contained in this Agreement.

Section 7.3 Indemnification by Assignee. Subject to the other provisions of this Article VII, from and after the Closing Date, Assignee hereby agrees to indemnify Assignor, and to hold it harmless, from and against any and all Damages suffered, paid, or incurred by Assignor on account of, arising from, or in connection with:

(a) any inaccuracy or breach of any of the representations and warranties made by Assignee in this Agreement; and

(b) any breach by Assignee of any of its covenants or agreements contained in this Agreement.

Section 7.4 Indemnification Procedures.

(a) If Assignor or Assignee (each, an "***Indemnified Party***") believes that a claim or other circumstance exists that has given or may reasonably be expected to give rise to a right of indemnification under this Article VII (whether or not the amount of Damages relating thereto is then quantifiable), such Indemnified Party shall assert its claim for indemnification by giving written notice thereof (a "***Claim Notice***") to the Party from which indemnification is sought (the "***Indemnifying Party***") (i) if the event or occurrence giving rise to such claim for indemnification is, or relates to, a claim brought by a Person other than a Party or an Affiliate of a Party (a "***Third Party***"), promptly following receipt of notice of such claim by such Indemnified Party or (ii) if the event or occurrence giving rise to such claim for indemnification is not, or does not relate to, a claim brought by a Third Party, promptly after the discovery by such Indemnified Party of the circumstances giving rise to such claim for indemnity. Each Claim Notice shall describe the claim in reasonable detail. The failure by the Indemnified Party to so notify, or any delay by the Indemnified Party in notifying, the Indemnifying Party shall not relieve the Indemnifying Party of any indemnification obligation hereunder except and only to the extent that the rights of the Indemnifying Party are materially prejudiced by such failure to give, or delay in giving, such notice.

(b) If any claim by an Indemnified Party under this Article VII relates to a claim filed or made against an Indemnified Party by a Third Party (a "***Third-Party Claim***"), the Indemnifying Party may elect at any time to negotiate a settlement or compromise of such Third-Party Claim or to defend such Third-Party Claim, in each case, at its sole cost and expense and with its own counsel, if the Indemnifying Party provides written notice to the Indemnified Party that the Indemnifying Party intends to undertake such defense; *provided*, *however*, that the Indemnifying Party shall not have the right to negotiate a settlement or compromise of such Third-Party Claim or to defend such Third-Party Claim, notwithstanding the giving of such written acknowledgment, if (i) such claim seeks an injunction or other equitable relief, (ii) the Indemnified Party shall have been advised by counsel that there are one or more legal or equitable defenses available to it that are different from or in addition to those available to the Indemnifying Party, and in the reasonable opinion of the Indemnified Party, counsel for the Indemnifying Party could not adequately represent the interests of the Indemnified Party because such interests could be in conflict with those of the Indemnifying Party, (iii) in the reasonable opinion of the Indemnified Party, the Indemnifying Party does not have the financial wherewithal to pay for such defense (*provided*, that prior to the Indemnified Party taking any action pursuant to this clause (iii), the Indemnifying Party shall have a reasonable opportunity to demonstrate to the Indemnified Party that the Indemnifying Party does have the financial wherewithal to pay for such defense), (iv) such Third-Party Claim involves, or could reasonably be expected to have a material effect on, any material matter or obligation of or relating to the Indemnified Party that is beyond the scope of the indemnification obligation of the Indemnifying Party pursuant to this Agreement, or (v) such Third-Party Claim could reasonably be expected to result in the Indemnified Party being obligated to pay Damages in excess of the amounts for which the Indemnifying Party could be liable to indemnify the Indemnified Party hereunder. In the event the Indemnifying Party does not have the right to negotiate a settlement or compromise of such Third-Party Claim or to defend such Third-Party Claim, the Indemnified Party may control such negotiation or defense, using a single counsel (in addition to local counsel) reasonably satisfactory to the Indemnifying Party, at the Indemnifying Party's sole cost and expense, it being understood that counsels retained by the Parties in connection with the negotiation of this Agreement are deemed reasonably satisfactory.

(c) Notwithstanding anything to the contrary contained herein, except with the prior written consent of the Indemnified Party, such consent not to be unreasonably withheld, conditioned or delayed, no Indemnifying Party shall settle or compromise any Third-Party Claim or permit a default judgment or consent to an entry of judgment thereof unless such settlement, compromise or judgment (i) relates solely to money damages, (ii) provides for a full, unconditional and irrevocable release of the Indemnified Party with respect to the claim(s) being settled, and (iii) does not contain any admission or finding of wrongdoing on behalf of the Indemnified Party. Notwithstanding anything to the contrary contained herein, if, within fifteen (15) Business Days after receipt from an Indemnified Party of any Claim Notice with respect to a Third-Party Claim, the Indemnifying Party does not elect to defend such Third-Party Claim or if the Indemnifying Party does not have the right to defend such claim pursuant to Section 7.4(b), such Indemnified Party may, at its option, control the defense of such claim or negotiate a settlement or compromise of such claim, at the Indemnifying Party's sole cost and expense; *provided*, that the Indemnifying Party may, at its sole cost and expense, participate in such defense or negotiation, and any such settlement or compromise shall be permitted hereunder only with the written consent of the Indemnifying Party, which consent shall not be unreasonably withheld, conditioned or delayed. If the Indemnifying Party is not able to or elects not to defend, settle or compromise such Third-Party Claim, all of the Indemnified Party's reasonable and documented out-of-pocket costs and expenses arising out of the defense, settlement or compromise of any such claim shall be Damages subject to indemnification hereunder, but only to the extent expressly provided herein. The Parties shall render to each other such assistance as may reasonably be requested in order to ensure the proper and adequate defense of any such Third-Party Claim. The Party in charge of the defense shall keep the other Party fully apprised at all times as to the status of the defense or any settlement or compromise negotiations with respect thereto. If the Indemnifying Party is entitled, and elects, to defend any such claim, then the Indemnified Party shall be entitled to participate in such defense with separate counsel, at such Indemnified Party's sole cost and expense.

Section 7.5 Limitations of Liability. Notwithstanding anything to the contrary contained herein:

(a) The aggregate liability of Assignor with respect to Damages for claims under Section 7.2 shall not exceed the Standard Liability Cap; *provided*, that the Standard Liability Cap shall not apply to Damages resulting from, arising out of or relating to any willful or fraudulent breach of any representation or warranty made by Assignor in this Agreement.

(b) The aggregate liability of Assignee with respect to Damages for claims under Section 7.3(a) shall not exceed the Standard Liability Cap; *provided*, that the Standard Liability Cap shall not apply to Damages resulting from, arising out of or relating to any willful or fraudulent breach of any representation or warranty made by Assignee in this Agreement.

(c) NO PARTY (OR ITS AFFILIATES) SHALL HAVE ANY LIABILITY TO THE OTHER PARTY, ITS AFFILIATES, OR ANY OTHER PERSON FOR ANY OF THE FOLLOWING DAMAGES ("***NON-REIMBURSABLE DAMAGES***"): CONSEQUENTIAL, INDIRECT, PUNITIVE, OR SPECIAL DAMAGES OR LOSS OF PROFITS, REVENUES, OR OPPORTUNITY, WHETHER BASED ON CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE, UNDER, IN CONNECTION WITH, OR IN ANY WAY RELATED TO THIS AGREEMENT, THE ASSIGNMENT AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, EXCEPT TO THE EXTENT SUCH DAMAGES ARE REQUIRED TO BE PAID TO A THIRD PARTY IN CONNECTION WITH A THIRD-PARTY CLAIM.

Section 7.6 Exclusive Remedy. From and after the Closing Date, the Parties acknowledge and agree that the indemnification provisions of this Article VII shall be the sole and exclusive remedy of each Party for any breach of or inaccuracy in any representation or warranty contained in this Agreement or any breach of any covenant or agreement contained in this Agreement or for any other claim or cause of action relating to the Company, this Agreement, the Assignment Agreement or the transactions contemplated hereby or thereby, except for claims for specific performance or other non-monetary relief pursuant to Section 8.5 and claims under the Renew Letter Agreement. In furtherance of the foregoing, other than arising under the indemnification provisions of this Article VII or under the Renew Letter Agreement, each Party hereby waives, to the fullest extent permitted under applicable Law, any and all rights, claims and causes of action it or any of its Affiliates may have against the other Party hereunder or under applicable Law with respect to the matters described in this Article VII or with respect to the Company, this Agreement, the Assignment Agreement or the transactions contemplated hereby or thereby.

ARTICLE VIII
DISPUTE RESOLUTION; GOVERNING LAW; CONSENT TO JURISDICTION; WAIVER OF JURY TRIAL; SPECIFIC PERFORMANCE

Section 8.1 Dispute Resolution. In the event that any question, dispute, difference or claim arises out of or in connection with this Agreement, including any question regarding its existence, validity, performance or termination (a "***Dispute***"), which either Party has given written notice of to the other, and which has not been resolved within ten (10) days of such written notice, Senior Management Personnel from both Parties shall meet and diligently attempt in good faith to resolve the Dispute for a period of ten (10) days. If, however, either Party refuses or fails to so meet, or the Dispute is not resolved by such negotiation, then either Party may pursue all its rights and remedies provided at law or equity or otherwise in this Agreement. The "***Senior Management Personnel***" are as follows: for Assignee, Evan Speece or such other individual as Assignee may designate by notice to Assignor, and for Assignor, Robert A. Schaffeld III or such other individual as Assignor may designate by notice to Assignee.

Section 8.2 Governing Law. THIS AGREEMENT, AND ANY DISPUTE, CLAIM OR CAUSE OF ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, SHALL BE GOVERNED IN ALL RESPECTS BY THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF EXCEPT FOR SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

Section 8.3 Consent to Jurisdiction. For all purposes of this Agreement, and for all purposes of any action arising out of or relating to the transactions contemplated hereby or for recognition or enforcement of any judgment, each Party submits to the personal jurisdiction of the courts of the State of New York and the federal courts of the United States sitting in New York County, and hereby irrevocably and unconditionally agrees that any such action may be heard and determined in such New York court or, to the extent permitted by Law, in such federal court. Each Party agrees that a final judgment in any such action may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by Law. Nothing in this Agreement shall affect any right that any Party may otherwise have to bring any action relating to this Agreement against the other Party or its properties in the courts of any jurisdiction. Each Party irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so: (a) any objection which it may now or hereafter have to the laying of venue of any action arising out of or relating to this Agreement or any related matter in any New York state or federal court located in New York County, and (b) the defense of an inconvenient forum to the maintenance of such action in any such court. Each Party irrevocably consents to service of process by registered mail, return receipt requested, as provided in Section 10.03. Nothing in this Agreement will affect the right of any Party to serve process in any other manner permitted by Law.

Section 8.4 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 8.5 Specific Performance. The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, the Parties shall be entitled to specific performance of the terms hereof, including an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in any state or federal court described in Section 8.3, this being in addition to any other remedy to which they are entitled at law or in equity. The Parties hereby further waive (a) any defense in any action for specific performance that a remedy at law would be adequate and (b) any requirement under any Law to post security as a prerequisite to obtaining equitable relief.

ARTICLE IX
TAX MATTERS

Section 9.1 Tax Treatment of Purchase and Sale. The Parties shall treat the sale of the Assigned Interest as a sale by Assignor to Assignee of the Assigned Interest and the purchase by Assignee of Assignor's share of the assets of the Company and an assumption by Assignee of Assignor's share of the liabilities of the Company for U.S. federal income Tax purposes as described in Revenue Ruling 99-6 (Situation 2). Except as may otherwise be required by applicable Law, for purposes of any state Transfer Taxes, the Parties shall treat the transactions contemplated by this Agreement as a sale of limited liability company membership interests in the Company. Each Party and its Affiliates shall report
the transactions consistently with the intent of this Section 9.1 for all Tax reporting purposes, except as otherwise required by applicable Law.

Section 9.2 Tax Treatment of Certain Post-Closing Payments. Except as otherwise required by applicable Law, Assignor and Assignee shall treat any and all payments under Article VII as an adjustment to the Purchase Price for all Tax purposes.

Section 9.3 Allocation of Purchase Price. No later than ninety (90) days after the Closing, Assignee shall provide to Assignor an allocation of the Purchase Price, plus any liabilities of the Company deemed assumed by Assignee for U.S. federal income tax purposes (in each case to the extent treated as consideration for U.S. federal income tax purposes) among the Company's assets in accordance with Section 1060 of the Code and the Treasury Regulations thereunder (the "***Purchase Price Allocation***"). The Purchase Price Allocation shall be conclusive and shall be binding on Assignee, the Company, and Assignor unless Assignor objects in writing within thirty (30) days of receipt of such allocation. In the event that Assignor objects in writing within thirty (30) days, Assignee and Assignor shall negotiate in good faith to resolve the dispute. If Assignee and Assignor fail to agree on such allocation within thirty (30) days following Assignor's written objection, such allocation shall be determined, within a reasonable time, by an independent, nationally recognized accounting firm mutually agreed upon by Assignor and Assignee (the "***Independent Appraiser***") to determine the resolution of solely those items in dispute. Assignor, on the one hand, and Assignee, on the other hand, shall each bear and pay one-half of the fees and other costs charged by the Independent Appraiser. The Purchase Price Allocation as finally determined pursuant to this Section 9.3, shall be binding upon the Company, Assignee and Assignor. The Assignee agrees to file Internal Revenue Service Form 8594, if applicable, and Company, Assignee and Assignor agree to file all federal, state, local, and foreign Tax returns in accordance with such agreed allocation (giving effect to mutually agreed upon adjustments as a result of adjustments to the Purchase Price). Except as otherwise required by applicable Law, no Party or any of its respective Affiliates (including the Company) shall take a Tax position that is inconsistent with the Purchase Price Allocation; *provided*, *however*, that nothing in this Section 9.3 shall prevent Assignee or Assignor, or any of their respective Affiliates, from settling, or require any of them to litigate, any challenge, proposed deficiency, adjustment, or other similar proceeding by any Taxing Authority with respect to the Purchase Price Allocation. The Company, Assignee, and Assignor agree to provide the other promptly with any other information reasonably required to complete such Form 8594. The Assignee shall notify Assignor and Assignor shall provide Assignee with reasonable assistance in the event of an examination, audit or other proceeding regarding the agreed upon allocation of the Purchase Price.

ARTICLE X
MISCELLANEOUS

Section 10.1 Amendments. This Agreement may be amended, modified, or supplemented only by written agreement of the Parties and Clearway Renew LLC. The Parties hereby agree that Clearway Renew LLC is a third-party beneficiary of this Section 10.1.

Section 10.2 Waivers and Consents. Except as otherwise provided in this Agreement, any failure of the Parties to comply with any obligation, covenant, agreement, or condition herein may be waived by the Person entitled to the benefits thereof only by a written instrument signed by each Person granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement, or condition will not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

Section 10.3 Notices. All notices permitted or required to be given under this Agreement shall be in writing and shall be deemed duly given when (a) delivered by overnight courier, with confirmation of delivery, (b) delivered by personal delivery, or (c) sent by email, where the written notice is printed on a Party's letterhead, signed in ink by an authorized representative, scanned into a .pdf file format, and then sent to the recipient Party's email address as indicated below, and such recipient Party has confirmed its receipt by return email or phone call. The Parties' addresses for notices are set forth below (and may be changed by written notice given in accordance with this provision to the other Party):

If to Assignor, to:

SP Wind Holdings, LLC
c/o Southern Power Company
3535 Colonnade Parkway, BIN S-857-EC
Birmingham, AL 35243
Attn: Mike Morrow; Matt Madison

If to Assignee, to:

Clearway Energy Operating LLC
300 Carnegie Center, Suite 300
Princeton, NJ 08540
Attention: Kevin Malcarney, General Counsel
Email: Kevin.Malcarney@clearwayenergy.com

With a copy to:

Crowell & Moring LLP
1001 Pennsylvania Avenue NW
Washington, D.C. 20004
Attention: Patrick W. Lynch
Email: plynch@crowell.com

Section 10.4 Assignment; Binding Effect. This Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests, or obligations hereunder may be assigned or delegated by any Party without the prior written consent of the other Party.

Section 10.5 No Third-Party Beneficiaries. The terms and provisions of this Agreement are intended solely for the benefit of the Parties and their respective successors and permitted assigns, and this Agreement is not intended to imply or confer in or on behalf of any Person not a Party (and their successors and permitted assigns) any rights, benefits, causes of action, or remedies with respect to the subject matter or any provision hereof, except as set forth in Section 10.1.

Section 10.6 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction will not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction and the Parties will negotiate an equitable adjustment in the provisions of this Agreement with view toward effecting the purpose of this Agreement.

Section 10.7 Entire Agreement. This Agreement will be a valid and binding agreement of the Parties only if and when it is fully executed and delivered by each Party and until such execution and delivery no legal obligation will be created by virtue hereof. This Agreement, together with the Assignment Agreement, embodies the entire agreement and understanding of the Parties in respect of the transactions contemplated by this Agreement. This Agreement supersedes all prior agreements and understandings between the Parties with respect to the matters contemplated hereby. This Agreement shall not be deemed to contain or imply any restriction, covenant, representation, warranty, agreement, or undertaking of the Parties with respect to the transactions contemplated hereby other than those expressly set forth herein or in the Assignment Agreement.

Section 10.8 Counterparts and Electronic Execution. This Agreement, and any certificates and instruments delivered hereunder or in accordance herewith, may be executed in multiple counterparts (each of which will be deemed an original, but all of which together will constitute one and the same instrument). Signatures to this Agreement transmitted by facsimile transmission, by electronic mail in "portable document format" (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature.

Section 10.9 Relationship of Parties. Neither the execution nor delivery of this Agreement, nor the consummation of the transactions contemplated hereby, shall create or constitute a partnership, trust, limited liability company, corporate, or any other form of business organization or arrangement between the Parties.

Section 10.10 Non-Recourse. This Agreement may only be enforced against, and any claim, action, suit or other legal proceeding based upon, arising out of, or related to this Agreement, or the negotiation, execution or performance of this Agreement, may only be brought against the entities that are expressly named as Parties and then only with respect to the specific obligations set forth herein with respect to such Party. No past, present or future director, officer, manager, employee, incorporator, member, partner, stockholder, affiliate, agent, attorney or other representative of any Party, or any of their successors or permitted assigns, shall have any liability for any obligations or liabilities of any Party under this Agreement or the Assignment Agreement or for any claim, action, suit or other legal proceeding based on, in respect of or by reason of the transactions contemplated hereby or thereby.

[*Signature pages follow*]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officer of each Party as of the date first above written.

ASSIGNOR:

SP WIND HOLDINGS, LLC

By:/s/ Elliot L. Spencer
Name:
Title:

ASSIGNEE:

CLEARWAY ENERGY OPERATING LLC

By:/s/ Christopher S. Sotos
Name:
Title:

Exhibit 10.3

Certain portions of this Exhibit have been redacted pursuant to Item 601(b)(10) of Regulation S-K and, where applicable, have been marked with "[***]" to indicate where redactions have been made. The marked information has been redacted because it is both (i) not material and (ii) would likely cause competitive harm to the Company if publicly disclosed.

MEMBERSHIP INTEREST PURCHASE AGREEMENT

with respect to

Repowering Partnership II LLC

by and between

CWSP Wildorado Elbow Holding LLC

and

Wind TE Holdco LLC

dated as of April 17, 2020

TABLE OF CONTENTS

TABLE OF CONTENTS
(continued)

TABLE OF CONTENTS
(continued)

SCHEDULES AND EXHIBITS:

[***]

MEMBERSHIP INTEREST PURCHASE AGREEMENT

THIS MEMBERSHIP INTEREST PURCHASE AGREEMENT (as amended, restated or otherwise modified from time to time, this "**Agreement**"), dated as of April 17, 2020 (the "**Execution Date**"), is entered into by and between CWSP WILDORADO ELBOW HOLDING LLC, a Delaware limited liability company (the "**Seller**"), and WIND TE HOLDCO LLC, a Delaware limited liability company (the "**Purchaser**"). Purchaser and Seller are referred to, collectively, as the "**Parties**" and each, individually, as a "**Party**." Capitalized terms not otherwise defined herein shall have the meaning given them in Section 1.01 of this Agreement.

RECITALS:

1. As of the Closing Date, Clearway Renew LLC will own one hundred percent (100%) of the membership interests in Seller. As of the Execution Date, the Purchaser owns one hundred percent (100%) of the "Class A Membership Interests" of Repowering Partnership II LLC (the "**Company**") and the Seller owns one hundred percent (100%) of the "Class B Membership Interests" of the Company (the "**Class B Membership Interests**").

2. The Company owns one hundred percent (100%) of the membership interests in Repowering Partnership Holdco LLC, a Delaware limited liability company ("**Repowering Holdco**").

3. As of the Execution Date, (a) Repowering Holdco owns one hundred percent (100%) of the "Class B Units" (as defined in the Elbow Creek MIPA) in Elbow Creek Repowering Tax Equity Holdco LLC, a Delaware limited liability company ("**Elbow Creek Holdco**") and Tax Equity Investor will own 100% of the "Class A Units" (as defined in the Elbow Creek MIPA) in Elbow Creek Holdco and (b) Repowering Holdco owns one hundred percent (100%) of the "Class B Units" (as defined in the Wildorado MIPA) in Wildorado Repowering Tax Equity Holdco LLC, a Delaware limited liability company ("**Wildorado Holdco**") and Tax Equity Investor owns 100% of the "Class A Units" (as defined in the Wildorado MIPA) in Wildorado Holdco.

4. Elbow Creek Holdco owns one hundred percent (100%) of the membership interests in Elbow Creek Wind Project, LLC, a Texas limited liability company ("**Elbow Creek Project Company**")

5. Wildorado Holdco owns one hundred percent (100%) of the membership interests in Wildorado Wind, LLC, a Texas limited liability company ("**Wildorado Project Company**" and together with Elbow Creek Project Company, Repowering Holdco, Elbow Creek Holdco and Wildorado Holdco, the "**Repowering Entities**").

6. Elbow Creek Project Company owns an approximately 121.9 MW AC wind energy project in Howard County, Texas (the "**Elbow Creek Project**").

7. Wildorado Project Company owns an approximately 161 MW AC wind energy project in Oldham, Randall and Potter Counties, Texas (the "**Wildorado Project**" and together with the Elbow Creek Project the "**Projects**").

8. On the Closing Date, Seller desires to sell and irrevocably and unconditionally transfer to Purchaser, and Purchaser desires to purchase from Seller, one hundred percent (100%) of the Class B Membership Interests in exchange for the payment of the Purchase Price.

9. In consideration of the mutual agreements, covenants, representations and warranties set forth herein, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE 1
DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.01. ***Definitions.*** As used in this Agreement, the following defined terms have the meanings indicated below:

"**Acquisition Date**" means [***].

"**Action or Proceeding**" means any action, suit, proceeding, arbitration or investigation by or before any Governmental Authority.

"**Affiliate**" of a specified Person means any other Person that directly or indirectly through one or more intermediaries Controls, is Controlled by or is under common Control with the Person specified. For the purposes of this Agreement, Clearway Renew LLC and its direct or indirect subsidiaries, including Seller, the Company and the Repowering Entities shall not be considered "Affiliates" of Clearway Energy, Inc. and its direct or indirect subsidiaries, including the Purchaser.

"**Assignment and Assumption Agreement**" means an Assignment and Assumption Agreement dated as of the Closing Date by and between Seller and Purchaser, in the form attached as Exhibit E.

"**Business Day**" means any day except Saturday, Sunday and any day that is a legal holiday in New York City or a day on which banking institutions are authorized or required by Law or other government action to close in New York City.

"**Cap**" has the meaning set forth in Section 6.04(c).

"**Class B Membership Interest**" has the meaning set forth in the recitals.

"**Closing**" has the meaning set forth in Section 4.01.

"**Closing Date**" means the date on which all of the conditions set forth in Section 4.01 have been satisfied or waived and the sale of the Class B Membership Interests to Purchaser has been consummated pursuant to this Agreement.

"**Code**" means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

"**Company**" has the meaning set forth in the recitals.

"**Company Contracts**" means all material Contracts and amendments, modifications and supplements thereto, to which the Company or the Repowering Entities is a party or by which the Company, the Repowering Entities or any of their assets or properties are bound.

"**Consequential Damages**" has the meaning set forth in Section 8.15.

"**Constitutive Documents**" means any certificates of formation, articles of incorporation, and the bylaws, limited liability company agreements or partnership agreements, as amended (if applicable).

"**Contract**" means any agreement, purchase order, commitment, evidence of Indebtedness, mortgage, indenture, security agreement or other contract, entered into by a Person or by which a Person or any of its assets are bound.

"**Control**" of a Person means the power, directly or indirectly, to direct or cause the direction of the management or policies of such Person (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

"**Deductible**" has the meaning set forth in Section 6.04(a).

"**Disclosure Schedules**" means the schedules to the Seller's and Purchaser's representations and warranties provided pursuant to Article 3.

"**Elbow Creek Holdco**" is defined in the recitals to this Agreement.

[***]

"**Elbow Creek Project**" is defined in the recitals to this Agreement.

"**Elbow Creek Project Company**" is defined in the recitals to this Agreement.

"**Environmental Law**" means any Law imposing liability, standards or obligations of conduct concerning pollution or protection of human health and safety (including the health and safety of workers under the U.S. Occupational Safety and Health Act of 1970 (29 U.S.C. §§ 651 *et seq.*)), flora and fauna, any Environmental Media, including (a) any Law relating to any actual or threatened emission, discharge, release, manufacture, processing, distribution, use, treatment, storage, disposal, transport, or handling of any hazardous waste (as defined by 42 U.S.C. § 6903(5)), hazardous substance (as defined by 42 U.S.C. § 9601(14)), hazardous material (as defined by 49 U.S.C. § 5102(2)), toxic pollutant (as listed pursuant to 33 U.S.C. § 1317), or pollutant or contaminant (as pollutant or contaminant is defined in 42 U.S.C. § 9601(33)), any oil (as defined by 33 U.S.C. § 2701(23)); and (b) the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9601 *et seq.*) ("CERCLA"), the Federal Water Pollution Control Act (33 U.S.C. §§ 1251 *et seq.*) and the Endangered Species Act of 1973 (16 U.S.C. 1531 *et seq.*) with any amendments or reauthorization thereto or thereof, and any and all regulations promulgated thereunder, and all analogous state and local counterparts or equivalents.

"**Execution Date**" has the meaning set forth in the preamble to this Agreement.

"**Financing Agreement**" means that certain Financing Agreement, [***], by and among the Company, the financial institutions from time to time party thereto as lenders and as issuers of letter of credit, [***] as administrative agent for the lenders, [***], as collateral agent for the secured parties described therein, and the other agents and Persons from time to time party thereto.

"**GAAP**" means generally accepted accounting principles in the United States, consistently applied throughout the relevant periods.

"**Governmental Approval**" means any consent or approval required by any Governmental Authority.

"**Governmental Authority**" means any foreign, domestic, federal, territorial, state or local governmental authority, court, commission, board, bureau, agency or instrumentality, or any regulatory, administrative or other department, agency, or any political or other subdivision, department or branch of any of the foregoing, any Taxing Authority and any electric reliability organization, regional transmission organization or independent system operator or any successor thereto.

"**Indebtedness**" means all obligations of a Person (a) for borrowed money, (b) evidenced by notes, bonds, debentures or similar instruments, (c) for the deferred purchase price of goods or services (other than trade payables or accruals incurred in the ordinary course of business and not past due), (d) under capital leases, (e) secured by a Lien on the assets of such Person, whether or not such obligation has been assumed by such Person, (f) with respect to reimbursement obligations for letters of credit and other similar instruments (whether or not drawn), (g) in the nature of guaranties of the obligations described in clauses (a) through (f) above of any other Person or as to which such Person has an obligation substantially the economic equivalent of a guaranty, or (h) in respect of any other amount properly characterized as indebtedness in accordance with GAAP.

"**Indemnified Party**" means any Person claiming indemnification under any provision of Article 6.

"**Indemnifying Party**" means any Person against whom a claim for indemnification is being asserted under any provision of Article 6.

"**Knowledge**" means the actual knowledge of [***], after reasonable inquiry of their direct reports.

"**Law**" means any applicable constitution, statute, law, ordinance, regulation, rate, ruling, order, judgment, legally binding guideline, restriction, requirement, writ, injunction or decree that has been enacted, issued or promulgated by any Governmental Authority.

"**Liabilities**" means any liability, Indebtedness, obligation, commitment, or expense, in each case, requiring either (i) the payment of a monetary amount, or (ii) any type or fulfillment of an obligation, and in each case whether accrued, absolute, contingent, asserted, matured, unmatured, secured or unsecured.

"**Lien**" means any lien, mortgage, pledge, security interest, charge or encumbrance of any kind (including, without limitation, any conditional sale or other title retention agreement, any lease in the nature thereof, and any agreement to give any lien or security interest).

"**LLCA**" means the Limited Liability Company Agreement of the Company, dated as of [***], by and between Purchaser and Seller (as assignee of Clearway Renew LLC).

"**Losses**" means any and all claims, damages, losses, Liabilities, costs, fines, penalties assessed by any Governmental Authority and expenses (including settlement costs and any reasonable legal, accounting or other expenses for investigating or defending any actions or threatened actions), and excluding any consequential, incidental, indirect, special, exemplary or punitive damages.

"**Material Adverse Effect**" means any fact, event, circumstance, condition, change or effect that has, or would reasonably be expected to have, individually or in the aggregate, a materially adverse effect on the assets, properties, liabilities, financial condition or results of operations of the Projects, the Company or the Repowering Entities, individually or taken as a whole; provided, however, that none of the following shall be or will be deemed to constitute and shall not be taken into account in determining the occurrence of a Material Adverse Effect: any fact, event, circumstance, condition, change or effect resulting from (a) any economic change generally affecting the international, national or regional (i) electric generating industry or (ii) wholesale markets for electric power; (b) any economic change in markets for commodities or supplies, including electric power, as applicable, used in connection with the Company or the Repowering Entities; (c) any change in general regulatory or political conditions, including any engagements of hostilities, acts of war or terrorist activities, natural disasters or weather-related events or changes imposed by a Governmental Authority associated with additional security; (d) any change in any Laws (including Environmental Laws), industry standards generally affecting the industry or markets in which the Company or the Repowering Entities operate or GAAP; (e) any change in the financial condition of the Company or the Repowering Entities caused by the transactions contemplated by this Agreement and the proposed purchase by the Purchaser; (f) any change in the financial, banking, or securities markets (including any suspension of trading in, or limitation on prices for, securities on the New York Stock Exchange, American Stock Exchange or Nasdaq Stock Market) or any change in the general national or regional economic or financial conditions; (g) any actions to be taken pursuant to or in accordance with this Agreement; or (h) the announcement or pendency of the transactions contemplated hereby, including any labor union activities or disputes; provided, however, that any fact, event, circumstance, condition, change or effect resulting from clauses (a) through (f) shall nonetheless be taken into consideration in determining whether a Material Adverse Effect has occurred to the extent such changes, events, effects or occurrences have a materially disproportionate impact on the Company or the Repowering Entities, taken as whole, as compared to similarly situated businesses in the same industry and in the same geographical area.

"**MW**" means megawatt (alternating current).

"**Order**" means any writ, judgment, injunction, ruling, decision, order or similar direction of any Governmental Authority, whether preliminary or final.

"**Party**" has the meaning set forth in the preamble.

"**Permit**" means all licenses, permits, consents, authorizations, approvals, ratifications, certifications, registrations, exemptions, variances, exceptions and similar consents granted or issued by any Governmental Authority.

"**Permitted Equity Encumbrance**" means (a) those restrictions on transfer imposed by applicable securities laws, (b) restrictions imposed on transfers set forth in the Constitutive Documents of the Company, Elbow Creek Project Company or Wildorado Project Company, and (c) Liens created pursuant to the "Financing Documents" (as defined in the Financing Agreement).

"**Permitted Lien**" means any (a) mechanic's, laborer's, workmen's, repairmen's and carrier's Liens, including all statutory Liens (i) relating to obligations as to which there is no existing default on the part of the Company or the Repowering Entities or (ii) that Seller is contesting in good faith through appropriate proceedings and set forth on Schedule 1.01(b) of the Disclosure Schedules and as to which adequate reserves in accordance with GAAP have been taken on the books of the Company or the Repowering Entities, as applicable; (b) Liens for Taxes, assessments and other governmental charges not yet due and payable or, if due, (i) not delinquent or (ii) being contested in good faith through appropriate proceedings and set forth on Schedule 1.01(b) of the Disclosure Schedules and as to which adequate reserves in accordance with GAAP have been taken on the books of the Company or the Repowering Entities; (c) good faith deposits in connection with bids, tenders, leases, contracts or other agreements, including rent security deposits; (d) pledges or deposits to secure public or statutory obligations or appeal bonds; (e) in the case of personal property owned or held by the Company or the Repowering Entities, covenants and other restrictions in the Company Contracts; and (f) any other Liens set forth on Schedule 1.01(b) of the Disclosure Schedules.

"**Person**" means any natural person, corporation, limited liability company, general partnership, limited partnership, proprietorship, other business, entity, organization, trust, union, association or Governmental Authority.

"**Projects**" has the meaning set forth in the recitals to this Agreement.

"**Purchaser Indemnified Parties**" means Purchaser, its successors and permitted assigns, and each of their Representatives.

"**Purchaser**" has the meaning set forth in the preamble.

"**Repowering Entities**" is defined in the recitals to this Agreement.

"**Repowering Holdco**" is defined in the recitals to this Agreement.

"**Representatives**" means with respect to any Person, the officers, directors, employees, counsel, accountants, financing advisors, consultants and agents of such Person.

"**Seller Indemnified Parties**" means Seller, its successors and permitted assigns, and each of their Representatives.

"**Seller**" has the meaning set forth in the preamble.

"**Seller Approvals**" has the meaning set forth in Section 3.01(e).

"**Seller Consents**" has the meaning set forth in Section 3.01(c).

"**Seller Parent**" means Clearway Energy Group LLC, a Delaware limited liability company.

[***]

[***]

"**Tax**" or "**Taxes**" means all taxes, charges, fees, levies, penalties or other assessments imposed by any federal, state or local or foreign taxing authority, including, but not limited to, income, excise, ad valorem, real or personal property, sales, transfer, franchise, payroll, withholding, social security, gross receipts, license, stamp, occupation, employment or other taxes, including any interest, penalties or additions attributable thereto.

[***]

"**Tax Equity Investor**" means [***], a Delaware limited liability company.

"**Tax Return**" means any report, form, return, statement or other information (including any amendments) required to be supplied to or filed with a Governmental Authority by a Person with respect to Taxes, including, but not limited to, information returns, any amendments thereof or schedule or attachment thereto and any documents with respect to or accompanying requests for the extension of time in which to file any such report, form, return, statement or other information.

"**Transfer Tax**" means any and all sales, use, transfer, real property transfer, recording, documentary, stamp, registration, stock transfer and other similar Taxes (including any penalties and interest or additions thereto) incurred in connection with the transactions contemplated by this Agreement (including recording and escrow fees and any real property or leasehold interest transfer or gains or any similar Tax).

"**Wildorado Holdco**" has the meaning set forth in the recitals to this Agreement.

[***]

"**Wildorado Project**" has the meaning set forth in the recitals to this Agreement.

"**Wildorado Project Company**" has the meaning set forth in the recitals to this Agreement.

1.02. ***Rules of Interpretation.***

(a) **Construction**. As used herein, the singular shall include the plural, the masculine gender shall include the feminine and neuter and the neuter gender shall include the masculine and feminine unless the context otherwise indicates.

(b) **References**. References to Articles and Sections are intended to refer to Articles and Sections of this Agreement, and all references to Annexes, Exhibits and Schedules are intended to refer to Annexes, Exhibits and Schedules attached to this Agreement, each of which is made a part of this Agreement for all purposes. The terms "include," "includes" and "including" mean "including, without limitation." Any date specified for action that is not a Business Day shall mean the first Business Day after such date. Any reference to a Person shall be deemed to include such Person's successors and permitted assigns. Any reference to any document or documents shall be deemed to refer to such document or documents as amended, modified, supplemented or replaced from time to time in accordance with the terms of this Agreement. References to laws refer to such laws as they may be amended from time to time, and references to particular provisions of a Law include any corresponding provisions of any succeeding Law. The words "herein," "hereof" and "hereunder" and words of similar import shall refer to this Agreement as a whole and not to any particular section or subsection of this Agreement. References to money refer to legal currency of the United States of America.

(c) **Accounting Terms**. As used in this Agreement and in any certificate or other documents made or delivered pursuant hereto, accounting terms not defined in this Agreement or in any such certificate or other document, and accounting terms partly defined in this Agreement or in any such certificate or other document to the extent not defined, will have the respective meanings given to them under GAAP. To the extent that the definitions of accounting terms in this Agreement or in any such certificate or other document are inconsistent with the meanings of such terms under GAAP, the definitions contained in this Agreement or in any such certificate or other document will control.

ARTICLE 2
SALE OF MEMBERSHIP INTERESTS

2.01. ***Purchase and Sale***. On the basis of the representations, warranties and agreements contained herein and subject to the terms and conditions set forth in this Agreement, at the Closing, Seller shall sell, convey, transfer, assign, and deliver to Purchaser, and Purchaser shall purchase and accept from Seller, all of Seller's right, title and interest in and to the Class B Membership Interests free and clear of all Liens (other than (i) Permitted Equity Encumbrances and (ii) Permitted Liens).

2.02. ***Purchase Price***.

(a) In consideration of the purchase and sale of the Class B Membership Interests described in Section 2.01, Purchaser shall pay or cause to be paid to Seller an amount (the "**Purchase Price**") equal to Seventy Million Dollars ($70,000,000).

(b) The Purchase Price shall be due and payable and shall be paid upon the Closing Date by wire transfer of immediately available funds, without any deduction, setoff, counterclaim or withholding except as set forth in Section 6.06, and applied in accordance with a funds flow memorandum agreed to between the Purchaser and the Seller.

2.03. ***Transfer Taxes***. [***].

2.04. ***Tax Reporting of Transaction***. For federal income tax purposes, the Parties shall report the transactions contemplated herein as follows:

(a) On the Execution Date the Company is treated as a partnership for U.S. federal income tax purposes.

(b) On the Execution Date, consistent with Revenue Ruling 99-6 (Situation 1), (i) with respect to Seller, as a sale of partnership interests, and (ii) with respect to Purchaser, as a purchase of all the assets, and assumption of all the liabilities, of the Company.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

3.01. ***Representations and Warranties with respect to the Seller***. The Seller hereby represents and warrants to the Purchaser, as of the Execution Date and the Closing Date, as follows; provided that any representation and warranty set forth in this Section 3.01 and expressly stated to be made only as of a specified date shall be made solely as of such date:

(a) **Existence**. Seller is a limited liability company duly formed, validly existing and in good standing under the Laws of the State of Delaware. Seller has full power and authority to execute and deliver this Agreement and any other agreements to be executed and delivered by Seller hereunder, and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby, including to sell to Purchaser the Class B Membership Interests.

(b) **Authority**. All actions or proceedings necessary to authorize the execution and delivery by Seller of this Agreement and the performance by Seller of its obligations hereunder have been duly and validly taken. This Agreement has been duly and validly executed and delivered by Seller and constitutes the legal, valid and binding obligations of Seller enforceable against Seller in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance, arrangement, moratorium or other similar Laws relating to or affecting the rights of creditors generally, or by general equitable principles.

(c) **No Consent**. Except as set forth on Schedule 3.01(c) of the Disclosure Schedules (the "**Seller Consents**"), and except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, or would not reasonably be expected to adversely affect the ability of Seller to consummate the transactions contemplated by this Agreement or to perform its obligations hereunder, the execution, delivery and performance by Seller of this Agreement does not require Seller to obtain any consent, approval or action of or give any notice to any Person as a result or under any terms, conditions or provisions of any Contract or Permit by which it is bound.

(d) **No Conflicts**. The execution, delivery and performance of this Agreement by Seller does not and will not (i) conflict with, result in a breach of, or constitute a default under, the Constitutive Documents of the Seller or any material Contract to which Seller is a party; (ii) result in the creation of any Lien upon any of the Class B Membership Interests; (iii) accelerate or modify, or give any party the right to accelerate or modify, the time within which, or the terms under which, any duties or obligations are to be performed by Seller or any rights or benefits are to be received by any Person, under any Contract to which Seller is a party; or (iv) violate in any material respect any Law.

(e) **Regulatory Matters**. Except as set forth on Schedule 3.01(e) of the Disclosure Schedules ("**Seller Approvals**"), no Governmental Approval on the part of Seller is required in connection with the execution, delivery and performance of this Agreement or the consummation of the transactions contemplated hereby.

(f) **Legal Proceedings**. Except as set forth in Schedule 3.01(f) of the Disclosure Schedules, there are no Actions or Proceedings pending or, to the Knowledge of Seller, threatened, as of the date of this Agreement against Seller that (a) affect Seller or any of its assets or properties or (b) would reasonably be expected to result in the issuance of an Order restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement. Seller is not subject to any Order which materially restricts the operation of its business or which would reasonably be expected to have a Material Adverse Effect.

(g) **Brokers**. Except as set forth on Schedule 3.01(g) of the Disclosure Schedules, no Person has any claim against the Seller for a finder's fee, brokerage commission or similar payment directly or indirectly in connection with the transactions contemplated by this Agreement.

(h) **Compliance with Laws**. Seller is not in material violation of any material Law or Order applicable to Seller or by which any of the Class B Membership Interests are bound or subject. Seller has not received any notice from any Governmental Authority of any material violation of any such Law since the Acquisition Date.

(i) **Tax Status**. Since the Acquisition Date Seller is not, and its owner for U.S. federal income tax purposes is not a "foreign person" within the meaning of Section 1445(b)(2) of the Code.

(j) **Disclosures**. To the Knowledge of Seller, no representation or warranty by Seller contained in this Agreement, and no statement contained in the Disclosure Schedules or any other document, certificate or other instrument delivered to or to be delivered by or on behalf of Seller contains, or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary, in light of the circumstances under which it was or will be made, in order to make the statements herein or therein not misleading when taken as a whole.

(k) **Valid Interests**.

(i) Seller owns directly of record and beneficially, free and clear of all Liens, other than Permitted Equity Encumbrances, one hundred percent (100%) of the Class B Membership Interests of the Company on the Execution Date and on the Closing Date immediately prior to the consummation of the sale to Purchaser contemplated by this Agreement.

(ii) Other than this Agreement and the LLCA, there are no outstanding options, warrants, calls, puts, convertible securities, or other contracts of any nature obligating or permitting the Seller or the Company to issue, deliver, acquire or sell membership interests or other securities in the Company.

(l) **[Reserved]**.

(m) **[***].**

(n) **No Other Warranties**. EXCEPT FOR THE WARRANTIES SET FORTH HEREIN, THE CLASS B MEMBERSHIP INTERESTS ARE BEING SOLD HEREUNDER ON AN "AS IS," "WHERE IS" BASIS. THE WARRANTIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE IN LIEU OF ALL OTHER WARRANTIES, WHETHER STATUTORY, WRITTEN OR ORAL, EXPRESS OR IMPLIED; SELLER PROVIDES NO OTHER WARRANTIES WITH RESPECT TO THE CLASS B MEMBERSHIP INTERESTS, THE COMPANY, THE PROJECT COMPANIES, THE PROJECTS, THE REPOWERING ENTITIES, THE ASSETS OF THE COMPANY, THE ASSETS OF THE PROJECT COMPANIES, OR THE ASSETS OF THE REPOWERING ENTITIES, INCLUDING WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND WARRANTIES ARISING FROM COURSE OF DEALING OR USAGE OF TRADE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED. EXCEPT AS EXPRESSLY SET FORTH IN SECTION 3.01, SELLER MAKES NO REPRESENTATION OR WARRANTY TO PURCHASER WITH RESPECT TO ANY FINANCIAL PROJECTIONS, FORECASTS OR FORWARD LOOKING STATEMENTS OF ANY KIND OR NATURE WHATSOEVER RELATING TO THE COMPANY, THE PROJECT COMPANIES, THE PROJECTS, THE REPOWERING ENTITIES, THE ASSETS OF THE COMPANY, THE ASSETS OF THE PROJECT COMPANIES, THE ASSETS OF THE REPOWERING ENTITIES OR THE CLASS B MEMBERSHIP INTERESTS.

3.02. ***Representations and Warranties with Respect to the Purchaser***. The Purchaser hereby represents to the Seller as of the Execution Date and the Closing Date, as follows; provided that any representation and warranty set forth in this Section 3.02 and expressly stated to be made only as of a specified date shall be made solely as of such date:

(a) **Existence**. Purchaser is a limited liability company duly formed, validly existing and in good standing under the Laws of the State of Delaware. Purchaser has full power and authority to execute and deliver this Agreement and each other agreement required to be executed by it pursuant to the terms hereof, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby and to own or lease its assets and properties and to carry on its business as currently conducted.

(b) **Authority**. All actions or proceedings necessary to authorize the execution and delivery by Purchaser of this Agreement, and the performance by Purchaser of its obligations hereunder, have been duly and validly taken. This Agreement has been duly and validly executed and delivered by Purchaser and constitutes legal, valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance, arrangement, moratorium or other similar Laws relating to or affecting the rights of creditors generally, or by general equitable principles.

(c) **No Consent**. Except as disclosed on Schedule 3.02(c) of the Disclosure Schedules, and except as would not, individually or in the aggregate, reasonably be expected to cause a Material Adverse Effect, or would not reasonably be expected to adversely affect the ability of Purchaser to consummate the transactions contemplated by this Agreement or to perform its obligations hereunder, the execution, delivery and performance by Purchaser of this Agreement does not require Purchaser to obtain any consent, approval or action of or give any notice to any Person as a result or under any terms, conditions or provisions of any Contract by which it is bound.

(d) **No Conflicts**. The execution, delivery and performance of this Agreement by Purchaser does not and will not (a) conflict with, result in a breach of, or constitute a default under, Purchaser's Constitutive Documents, or any material Contract to which Purchaser is a party, (b) result in the creation of any Lien upon any of the assets or properties of Purchaser or (c) accelerate or modify, or give any party the right to accelerate or modify, the time within which, or the terms under which, any duties or obligations are to be performed by Purchaser, or any rights or benefits are to be received by any Person, under any material Contract to which Purchaser is a party.

(e) **Permits and Filings**. Except as disclosed on Schedule 3.02(e) of the Disclosure Schedules, no Permit on the part of Purchaser is required in connection with the execution, delivery and performance of this Agreement, the consummation of the transactions contemplated hereby or thereby or any borrowing or other action by Purchaser or any of its Affiliates in connection with obtaining or maintaining sufficient financing to pay the Purchase Price.

(f) **Legal Proceedings**. There are no Actions or Proceedings pending or, to the knowledge of Purchaser, threatened as of the date of this Agreement against Purchaser that affects Purchaser or any of its assets or properties which would reasonably be expected to result in the issuance of an Order restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement.

(g) **Purchase for Investment**. Purchaser (a) is acquiring the Class B Membership Interests for its own account and not with a view to distribution, (b) is an "accredited investor" as such term is defined in Rule 501(a) under the Securities Act of 1933, (c) has sufficient knowledge and experience in financial and business matters so as to be able to evaluate the merits and risk of an investment in the Class B Membership Interests and is able financially to bear the risks thereof, and (d) understands that the Class B Membership Interests will, upon purchase, be characterized as "restricted securities" under state and federal securities laws and that under such laws and applicable regulations the Class B Membership Interests may be resold without registration under such laws only in certain limited circumstances. Purchaser agrees that it will not sell, convey, transfer or dispose of the Class B Membership Interests, unless such transaction is made pursuant to an effective registration statement under applicable federal and state securities laws or an exemption from registration requirements of such securities laws.

(h) **Brokers**. Except as set forth on Schedule 3.02(h) of the Disclosure Schedules, no Person has any claim against Purchaser for a finder's fee, brokerage commission or similar payment directly or indirectly in connection with the transactions contemplated by this Agreement.

(i) **Government Approvals**. Except as set forth on Schedule 3.02(i) of the Disclosure Schedules or which have already been obtained, no Governmental Approval on the part of Purchaser is required in connection with the execution, delivery and performance of this Agreement or the consummation of the transactions contemplated hereby.

(j) **Compliance with Laws**. Purchaser is not in material violation of any Law except where any such material violation would not in the aggregate reasonably be expected to have a Material Adverse Effect or a material adverse effect on Purchaser's ability to satisfy its obligations under this Agreement.

(k) **Due Diligence**. Purchaser, or its Representatives, have had the opportunity to conduct all such due diligence investigations as they deemed necessary or advisable in connection with entering into this Agreement and the related documents and the transactions contemplated hereby and thereby. PURCHASER HAS RELIED SOLELY ON ITS INDEPENDENT INVESTIGATION AND THE REPRESENTATIONS AND WARRANTIES MADE BY SELLER IN SECTION 3.01 IN MAKING ITS DECISION TO PAY THE PURCHASE PRICE AND HAS NOT RELIED ON ANY OTHER STATEMENTS OR ADVICE FROM SELLER OR ITS REPRESENTATIVES.

ARTICLE 4
CONDITIONS PRECEDENT

4.01. ***Closing Date Conditions Precedent***. The obligations of the Parties to consummate the sale of the Class B Membership Interests to Purchaser as contemplated by this Agreement (the "**Closing**") are subject to the satisfaction or waiver by the applicable Party of each of the following conditions:

(a) **Delivery and Execution of Documents**. Each of the Parties shall have received a fully executed, complete, and correct copy of the Assignment and Assumption Agreement.

(b) **Approvals/Consents**. All consents of Purchaser specified on Schedule 3.02(c) and all approvals of Purchaser specified in Schedule 3.02(i) shall have been obtained by the Purchaser, and all Seller Approvals and Seller Consents shall have been obtained by the Seller and shall in each case be in full force and effect.

(c) **Litigation**. No Order shall have been entered which restrains, enjoins or otherwise prohibits or makes illegal the consummation of any of the transactions contemplated by this Agreement and no Action or Proceeding shall have been instituted before any Governmental Authority of competent jurisdiction seeking to restrain, enjoin or otherwise prohibit or make illegal the consummation of any of the transactions contemplated by this Agreement.

(d) **Payment of Purchase Price**. Purchaser shall pay or shall cause to be paid the Purchase Price in immediately available funds applied in accordance with a funds flow memorandum agreed to between the Purchaser and the Seller.

(e) **Seller Representations and Warranties**. The representations and warranties made by the Seller in this Agreement shall be true and correct in all material respects as of the Closing Date (except for any of such representations and warranties that are qualified by materiality, including by reference to Material Adverse Effect, which shall be true and correct in all respects) as though such representations and warranties were made on and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date, in which case as of such earlier date.

(f) **Purchaser Representations and Warranties**. The representations and warranties made by the Purchaser in this Agreement shall be true and correct in all material respects as of the Closing Date (except for any of such representations and warranties that are qualified by materiality which shall be true and correct in all respects) as though such representations and warranties were made on and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date, in which case as of such earlier date.

(g) **FIRPTA Certificate**. The Seller shall have delivered to the Purchaser a certificate in form and substance reasonably satisfactory to the Purchaser, certifying that the transactions contemplated by this Agreement are exempt from withholding under Code Section 1445.

(h) **Certificates; Other Ancillary Documents**. The Seller shall have delivered to the Purchaser (i) a certificate, dated the Closing Date and executed by an authorized officer or board member of the Seller substantially in the form and to the effect of Exhibit A, and (ii) a certificate, dated the Closing Date and executed by the Secretary of the Seller substantially in the form and to the effect of Exhibit B. The Purchaser shall have delivered to the Seller (x) a certificate, dated the Closing Date and executed by an authorized officer or board member of the Purchaser substantially in the form and to the effect of Exhibit C, and (y) a certificate, dated the Closing Date and executed by the Secretary of the Purchaser substantially in the form and to the effect of Exhibit D.

(i) **Delivery of Certificated Interests**. The Seller shall have delivered to the Purchaser certificates representing the Class B Membership Interests, duly endorsed for transfer to Purchaser or accompanied by one or more membership interest powers duly endorsed for transfer to Purchaser.

(j) **[***] Acquisition**. The closing of the [***] Acquisition shall have occurred.

(k) **[***].**

ARTICLE 5
CERTAIN COVENANTS

5.01. ***Regulatory and Other Permits***. Seller shall, as promptly as practicable, use commercially reasonable efforts to make all filings with all Governmental Authorities and other Persons required by Seller or its Affiliates to consummate the transactions contemplated hereby and shall use commercially reasonable efforts to obtain as promptly as practicable all Permits and all consents, approvals or actions of all Governmental Authorities and other Persons necessary to consummate the transactions contemplated hereby, including the Seller Approvals and Seller Consents. Seller shall promptly provide Purchaser with a copy of any filing, order or other document delivered to or received from any Governmental Authority or other Person relating to the obtaining of any such Permits, consents, approvals, or actions of Governmental Authorities and other Persons. Seller shall provide a status report to Purchaser upon the reasonable request of Purchaser. Purchaser shall use commercially reasonable efforts not to cause its Representatives, or the Company, the Repowering Entities or other Affiliates of Purchaser or any of their respective Representatives, to take any action which would reasonably be expected to materially and adversely affect the likelihood of any approval or consent required to consummate the transactions contemplated hereby. Seller shall bear its own costs and legal fees contemplated by this Section 5.01.

5.02. ***Fulfillment of Conditions***. Each Party shall take all commercially reasonable steps necessary or desirable, and proceed diligently and in good faith to satisfy each other condition to the obligations of the other Party contained in this Agreement.

5.03. ***Further Assurances***. From the Execution Date and continuing until the earlier of the termination of this Agreement or the Closing Date, each Party shall use its commercially reasonable efforts to execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as may be necessary to consummate the transactions contemplated by this Agreement, including such actions at its expense as are necessary in connection with obtaining any third-party consents and all Governmental Approvals required to be obtained by Seller. From the Execution Date and continuing until the earlier of the termination of this Agreement or the Closing Date, each Party shall cooperate with the other Party and provide any information regarding such Party necessary to assist the other Party in making any filings or applications required to be made with any Governmental Authority. Notwithstanding anything to the contrary contained in this Section 5.03, if the Parties are in an adversarial relationship in litigation or arbitration, the furnishing of any documents or information in accordance herewith shall be solely subject to applicable rules relating to discovery and the remainder of this Section 5.03 shall not apply.

5.04. ***Notice of Transfer***. The Parties hereby agree to waive all requirements set forth in Section 9.3 of the LLCA with respect to the transfer of the Class B Membership Interests.

5.05. [***].

ARTICLE 6
INDEMNIFICATION

6.01. ***Indemnification by Seller***. Seller hereby indemnifies and holds harmless the Purchaser Indemnified Parties in respect of, and holds each of them harmless from and against, any and all Losses suffered, incurred or sustained by any of them or to which any of them become subject, resulting from, arising out of or related to any breach of any representation, warranty, covenant, agreement or obligation made by Seller in this Agreement or any certificate delivered by Seller pursuant to this Agreement, provided, however, that the foregoing indemnity shall not apply to Losses caused by the gross negligence or willful misconduct of Purchaser Indemnified Parties or their agents, officers, employees or contractors.

6.02. ***Indemnification by Purchaser***. Purchaser hereby indemnifies and holds harmless the Seller Indemnified Parties in respect of, and holds each of them harmless from and against, any and all Losses suffered, incurred or sustained by any of them or to which any of them become subject, resulting from, arising out of or relating to any breach by Purchaser of any representation, warranty, covenant, agreement or obligation made by Purchaser in this Agreement or any certificate delivered by Purchaser pursuant to this Agreement, provided, however, that the foregoing indemnity shall not apply to Losses to the extent caused by the gross negligence or willful misconduct of Seller Indemnified Parties or their agents, officers, employees or contractors.

6.03. ***Survival of Representations, Warranties, Covenants and Agreements*.** The representations, warranties, covenants, agreements and obligations of Seller and Purchaser contained in this Agreement are material, were relied on by such Parties, and will survive the Closing Date as provided in this Section 6.03. No claim under this Agreement (except as provided below) may be made unless such Party shall have delivered, with respect to any claim under Section 6.01, a written notice of claim prior to the date [***].

6.04. ***Limitations on Claims***.

(a) An Indemnifying Party shall have no obligation to indemnify an Indemnified Party until the aggregate amount of all Losses incurred that are subject to indemnification by such Indemnifying Party pursuant to this Article 6 equal or exceed [***] of the Purchase Price (the "**Deductible**") in which event the Indemnifying Party shall be liable for Losses only to the extent they are in excess of the Deductible; provided that, the Deductible shall not apply to Losses resulting from, arising out of or relating to [***].

(b) Neither Party shall have any obligation to indemnify the other Indemnified Party in connection with any single item or group of related items that result in Losses that are subject to indemnification in the aggregate of less than [***].

(c) The aggregate liability of the Seller Indemnifying Parties and the Purchaser Indemnifying Parties under this Article 6 resulting from any claims under any breaches of representations or warranties herein and in any certificates delivered pursuant hereto, shall be limited to an amount equal to [***] of the Purchase Price (the "**Cap**"); provided that, the Cap shall not apply to Losses resulting from, arising out of or relating to [***].

(d) The amount of any claim pursuant to this Article 6 will be reduced by the amount of any insurance proceeds actually recovered (less the cost to collect the proceeds of such insurance and the amount, if any, of any retroactive or other premium adjustments reasonably attributable thereto) and the amount of any Tax benefit (which for this purpose means any reduction in cash Taxes payable that would otherwise be due or the receipt of a refund of Taxes by the Indemnified Parties (or, in the case of an Indemnified Party that is either a disregarded entity, partnership or other pass-through entity for U.S. federal income tax purposes, the ultimate taxpayer(s) with respect to such entity), in each case only with respect to the taxable year in which the Loss was incurred or paid) to the Indemnified Party in respect of such claim or the facts or events giving rise to such indemnity obligation. If the Indemnified Party realizes such Tax benefit after the date on which an indemnity payment has been made to the Indemnified Party, the Indemnified Party shall promptly make payment to the Indemnifying Party in an amount equal to such Tax benefit; provided, that such payment shall not exceed the amount of the indemnity payment.

6.05. ***Procedure for Indemnification of Third Party Claims***.

(a) **Notice**. Whenever any claim by a third party shall arise for indemnification under this Article 6, the Indemnified Party shall promptly notify the Indemnifying Party of the claim and, when known, the facts constituting the basis for such claim and, if known, the notice shall specify the amount or an estimate of the amount of the liability arising therefrom. The Indemnified Party shall provide to the Indemnifying Party copies of all material notices and documents (including court papers) received or transmitted by the Indemnified Party relating to such claim. The failure or delay of the Indemnified Party to deliver prompt written notice of a claim shall not affect the indemnity obligations of the Indemnifying Party hereunder, except to the extent the Indemnifying Party was actually disadvantaged by such failure or delay in delivery of notice of such claim.

(b) **Settlement of Losses**. If the Indemnified Party has assumed the defense of any claim by a third party which may give rise to indemnity hereunder pursuant to Section 6.06(c), the Indemnified Party shall not settle, consent to the entry of a judgment of or compromise such claim without the prior written consent (which consent shall not be unreasonably withheld or delayed) of the Indemnifying Party.

6.06. ***Rights of the Indemnifying Party in the Defense of Third Party Claims***.

(a) **Right to Assume the Defense**. In connection with any claim by a third party which may give rise to indemnity hereunder, the Indemnifying Party shall have thirty (30) days after the date the Indemnifying Party is notified of such claim by the Indemnified Party to assume the defense of any such claim, which defense shall be prosecuted by the Indemnifying Party to a final conclusion or settlement in accordance with the terms hereof.

(b) **Procedure**. If the Indemnifying Party assumes the defense of any such claim, the Indemnifying Party shall (i) select counsel reasonably acceptable to the Indemnified Party to conduct the defense of such claim and (ii) take all steps necessary in the defense or settlement thereof, at its sole cost and expense. The Indemnified Party shall be entitled to participate in (but not control) the defense of any such claim, with its own counsel and at its sole cost and expense; provided that, if the claim includes allegations for which the Indemnifying Party both would and would not be obligated to indemnify the Indemnified Party, the Indemnifying Party and the Indemnified Party shall in that case jointly assume the defense thereof. The Indemnified Party and the Indemnifying Party shall fully cooperate with each other and their respective counsel in the defense or settlement of such claim. The Party in charge of the defense shall keep the other Party appraised at all times as to the status of the defense or any settlement negotiations with respect thereto.

(c) **Settlement of Losses**. The Indemnifying Party shall not consent to a settlement of or the entry of any judgment arising from, any such claim or legal proceeding, without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld or delayed).

(d) **Decline to Assume the Defense**. The Indemnified Party may defend against any such claim, at the sole cost and expense of the Indemnifying Party, in such manner as it may deem reasonably appropriate, including settling such claim in accordance with the terms hereof if (i) the Indemnifying Party does not assume the defense of any such claim resulting therefrom within thirty (30) days after the date the Indemnifying Party is notified of such claim by the Indemnified Party or (ii) the Indemnified Party reasonably concludes that the Indemnifying Party is (a) not diligently defending the Indemnified Person, (b) not contesting such claim in good faith through appropriate proceedings or (c) has not taken such action (including the posting of a bond, deposit or other security) as may be necessary to prevent any action to foreclose a Lien against or attachment of any asset or property of the Indemnified Party for payment of such claim; provided that in the case of this clause (ii), the Indemnified Party will provide written notice to the Indemnifying Party of Indemnified Party's conclusion, and Indemnifying Party shall have failed to take the applicable actions within thirty (30) days of such written notice.

6.07. ***Direct Claims***. In the event that any Indemnified Party has a claim against any Indemnifying Party which may give rise to indemnity hereunder that does not involve a claim brought by a third party, the Indemnified Party shall promptly notify the Indemnifying Party of the claim and the facts constituting the basis for such claim and, if known, the amount or an estimate of the amount of the liability arising therefrom. If the Indemnifying Party does not notify the Indemnified Party within thirty (30) days from receipt of such claim notice that the Indemnifying Party disputes such claim, the amount of such claim shall be conclusively deemed a liability of the Indemnifying Party hereunder; however if the Indemnifying Party does notify the Indemnified Party that it disputes such claim within the required thirty (30) day period, the Parties shall attempt in good faith to agree upon the rights of the respective Parties with respect to such claim. If the Parties should so agree, a memorandum setting forth such agreement shall be prepared and signed by both Parties. If such Parties shall not agree, the Indemnified Party shall be entitled to take any action in law or in equity as such Indemnified Party shall deem necessary to enforce the provisions of this Article 6 against the Indemnifying Party.

6.08. ***Exclusive Remedy***. Absent fraud or willful breach, the indemnities set forth in this Article 6 shall be the exclusive remedies of Purchaser and Seller and their respective members, officers, directors, employees, agents and Affiliates due to misrepresentation, breach of warranty, nonfulfillment or failure to perform any covenant or agreement contained in this Agreement, and the Parties shall not be entitled to a rescission of this Agreement or to any further indemnification rights or claims of any nature whatsoever in respect thereof, all of which the Parties hereto hereby waive.

6.09. ***Mitigations***.

(a) Each of the Parties agrees to take all commercially reasonable steps to mitigate their respective Losses upon and after becoming aware of any event or condition which would reasonably be expected to give rise to any Losses that are indemnifiable hereunder.

(b) Upon making any payment to the Indemnified Party for any indemnification claim pursuant to this Article 6, the Indemnifying Party shall be subrogated, to the extent of such payment, to any rights which the Indemnified Party may have against any third parties with respect to the subject matter underlying such indemnification claim and the Indemnified Party shall assign any such rights to the Indemnifying Party.

6.10. ***No Solicitation***. Seller shall not, and shall not authorize or permit any of its Affiliates or any of its Representatives to, directly or indirectly, (i) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal, (ii) enter into discussions or negotiations with, or provide any information to, any Person concerning a possible Acquisition Proposal or (iii) enter into any agreements or other instruments (whether or not binding) regarding an Acquisition Proposal. Seller shall immediately cease and cause to be terminated, and shall cause any of its Affiliates and all of its Representatives to immediately cease and cause to be terminated, all existing discussions or negotiations with any Persons conducted heretofore with respect to, or that could lead to, an Acquisition Proposal. For purposes hereof, "Acquisition Proposal" shall mean any inquiry, proposal or offer from any Person concerning (a) a merger, consolidation, liquidation, recapitalization, share exchange or other business combination transaction involving the Company, (b) the issuance or acquisition of equity securities of the Company, or (c) the sale, lease, exchange or other disposition of any significant portion of the Company's properties or assets.

ARTICLE 7
TERMINATION

7.01. ***Termination***. This Agreement may be terminated at any time prior to the Closing Date as follows:

(a) by mutual written consent of the Seller and the Purchaser;

(b) by Purchaser if there has been a breach by Seller of any representation, warranty, covenant or agreement contained in this Agreement which (i) would result in a failure of a condition set forth in Section 4.01, and (ii) such breach has not been cured within thirty (30) days following written notification thereof; provided, however, that if, at the end of such thirty (30) day period, Seller is endeavoring in good faith, and proceeding diligently, to cure such breach, Seller shall have an additional thirty (30) days in which to effect such cure; and

(c) by Seller if there has been a breach by Purchaser of any representation, warranty, covenant or agreement contained in this Agreement which (i) would result in a failure of a condition set forth in Section 4.01, and (ii) such breach has not been cured within 30 days following written notification thereof; provided, however, that if, at the end of such thirty (30) day period, Purchaser is endeavoring in good faith, and proceeding diligently, to cure such breach, Purchaser shall have an additional thirty (30) days in which to effect such cure.

7.02. ***Effect of Termination***. If this Agreement is validly terminated pursuant to Section 7.01, this Agreement will forthwith become null and void, and there will be no liability or obligation on the part of either Purchaser or Seller (or any of their respective Representatives or Affiliates) in respect of this Agreement, except that the applicable portions of this Section 7.02, and the entirety of Article 6 and Article 8 will continue to apply following any termination; provided, however, that nothing in this Section 7.02 shall release any Party from liability for any breach of this Agreement by such Party prior to the termination of this Agreement (and any attempted termination by the breaching Party shall be void).

ARTICLE 8
GENERAL PROVISIONS

8.01. ***Notices.*** All notices, requests and other communications hereunder must be in writing and will be deemed to have been duly given only if delivered personally, by reputable national overnight courier service or by registered or certified mail (postage prepaid) or by email transmission confirmed by telephone conversation (recorded message is not sufficient), to the Parties at the following addresses or email addresses, as applicable:

If to Purchaser, to:	Wind TE Holdco LLC 804 Carnegie Center Princeton, NJ 08540 Attention: Kevin Malcarney Email: Kevin.Malcarney@clearwayenergy.com
With a copy to:	Crowell & Moring LLP 1001 Pennsylvania Avenue, N.W. Washington, D.C. 20004-2595 Attn: Patrick W. Lynch Email: plynch@crowell.com
If to Seller, to:	[***]

Notices, requests and other communications will be deemed given upon the first to occur of such item having been (a) delivered personally (or refusal of delivery) to the address provided in this Section 8.01, (b) if delivered by email transmission to the email address provided in this Section 8.1, when receipt of transmission has been orally confirmed by the sending Party, or (c) delivered (or refusal of such delivery) by registered or certified mail (postage prepaid) or by reputable national overnight courier service in the manner described above to the address provided in this Section 8.01 (in each case regardless of whether such notice, request or other communication is received by any other Person to whom a copy of such notice, request or other communication is to be delivered pursuant to this Section 8.01). Any Party from time to time may change its address, email address or other information for the purpose of notices to that Party by giving notice specifying such change to the other Party.

8.02. ***Entire Agreement***. This Agreement and the documents referenced herein supersede all prior discussions and agreements, whether oral or written, between the Parties with respect to the subject matter hereof, and contain the entire agreement between the Parties with respect to the subject matter hereof.

8.03. ***Specific Performance***. The Parties to this Agreement agree that if any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, irreparable damage would occur and money damages may not be a sufficient remedy. In addition to any other remedy at law or in equity, each of Purchaser and Seller shall be entitled to specific performance by the other Party of its obligations under this Agreement and immediate injunctive relief, without the necessity of proving the inadequacy of money damages as a remedy.

8.04. ***Time of the Essence***. Time is of the essence with regard to all duties and time periods set forth in this Agreement.

8.05. ***Expenses***. Except as otherwise expressly provided in this Agreement, whether or not the transactions contemplated hereby are consummated, each Party will pay its own costs and expenses incurred in connection with the negotiation, execution and performance of this Agreement.

8.06. ***Confidentiality; Disclosures***. Neither Seller, Purchaser nor any of their Affiliates shall make any written or other public disclosures regarding this Agreement or the transactions contemplated hereby without the prior written consent of the other Party, except as required by law, any regulatory authority or under the applicable rules and regulations of a stock exchange or market on which the securities of the disclosing Party or any of its affiliates are listed.

8.07. ***Waiver***. Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by or on behalf of the Party waiving such term or condition and delivered pursuant to Section 8.01. No waiver by any Party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Agreement on any future occasion. All remedies, either under this Agreement or by Law or otherwise afforded, will be cumulative and not alternative.

8.08. ***Amendment***. This Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each Party.

8.09. ***No Third Party Beneficiary***. The terms and provisions of this Agreement are intended solely for the benefit of each Party and their respective successors or permitted assigns, and it is not the intention of the Parties to confer third party beneficiary rights upon any other Person other than any Person entitled to indemnity under Article 6.

8.10. ***Assignment***. The obligations of the Parties under this Agreement are not assignable without the prior written consent of the other Party, which such Party may withhold in its discretion; provided, that Purchaser may assign this Agreement, including the right to purchase the Class B Membership Interests, without the prior written consent of Seller, to (a) any Affiliate of Purchaser, or (b) any financial institution providing purchase money or other financing to Purchaser from time to time as collateral security for such financing, in each case so long as Purchaser remains fully liable for its obligations under this Agreement.

8.11. ***Severability***. If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future Law, and if the rights or obligations of any Party under this Agreement shall not be materially and adversely affected thereby, (a) such provision shall be fully severable, (b) this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, and (c) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom.

8.12. ***Governing Law***. THIS AGREEMENT SHALL BE GOVERNED IN ALL RESPECTS BY THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF EXCEPT FOR SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

8.13. ***Consent to Jurisdiction***.

(a) For all purposes of this Agreement, and for all purposes of any Action or Proceeding arising out of or relating to the transactions contemplated hereby or for recognition or enforcement of any judgment, each Party hereto submits to the personal jurisdiction of the courts of the State of New York and the federal courts of the United States, each sitting in New York County, and hereby irrevocably and unconditionally agrees that any such Action or Proceeding may be heard and determined in such New York court or, to the extent permitted by law, in such federal court. Each Party hereto agrees that a final judgment in any such Action or Proceeding may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by Law. Nothing in this Agreement shall affect any right that any Party may otherwise have to bring any Action or Proceeding relating to this Agreement against the other Party or its properties in the courts of any jurisdiction.

(b) Each Party hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so:

(i) any objection which it may now or hereafter have to the laying of venue of any Action or Proceeding arising out of or relating to this Agreement or any related matter in any New York state or federal court located in New York County, and

(ii) the defense of an inconvenient forum to the maintenance of such Action or Proceeding in any such court.

Each Party hereto irrevocably consents to service of process by registered mail, return receipt requested, as provided in Section 8.01. Nothing in this Agreement will affect the right of any Party hereto to serve process in any other manner permitted by Law.

8.14. ***Waiver of Jury Trial***. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY HEREBY WAIVES ALL RIGHTS TO A TRIAL BY JURY IN ANY LEGAL ACTION TO ENFORCE OR INTERPRET THE PROVISIONS OF THIS AGREEMENT OR THAT OTHERWISE RELATES TO THIS AGREEMENT.

8.15. ***Limitation on Certain Damages***. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, NO PARTY SHALL BE LIABLE TO ANY OTHER PARTY FOR ANY CONSEQUENTIAL, SPECIAL, INDIRECT, SPECULATIVE, EXEMPLARY, OR PUNITIVE DAMAGES (COLLECTIVELY, "**CONSEQUENTIAL DAMAGES**") FOR ANY REASON WITH RESPECT TO ANY MATTER ARISING OUT OF OR RELATING TO THIS AGREEMENT, WHETHER BASED ON STATUTE, CONTRACT, TORT OR OTHERWISE AND WHETHER OR NOT ARISING FROM THE OTHER PARTY'S SOLE, JOINT OR CONCURRENT NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT; PROVIDED, HOWEVER, THAT ANY LOSSES ARISING OUT OF THIRD PARTY CLAIMS FOR WHICH A PARTY IS ENTITLED TO INDEMNIFICATION UNDER THIS AGREEMENT SHALL NOT CONSTITUTE CONSEQUENTIAL DAMAGES. FOR THE AVOIDANCE OF DOUBT, AN ACTION FOR THE PAYMENT OF THE PURCHASE PRICE SHALL NOT BE CONSIDERED CONSEQUENTIAL DAMAGES.

8.16. ***Disclosures***. Seller or Purchaser may, at its option, include in the Disclosure Schedules items that are not material in order to avoid any misunderstanding, and any such inclusion, or any references to dollar amounts, shall not be deemed to be an acknowledgment or representation that such items are material, to establish any standard of materiality or to define further the meaning of such terms for purposes of this Agreement. In no event shall the inclusion of any matter in the Disclosure Schedules be deemed or interpreted to broaden Seller's or Purchaser's representations, warranties, covenants or agreements contained in this Agreement. The mere inclusion of an item in the Disclosure Schedules shall not be deemed an admission by Seller or Purchaser that such item represents a material exception or fact, event, or circumstance.

8.17. ***Facsimile Signature; Counterparts***. This Agreement may be executed by facsimile signature in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

[**Signature pages follow**]

IN WITNESS WHEREOF, the Parties have caused this Membership Interest Purchase Agreement to be executed and delivered by their duly authorized officers as of the date first above written.

Seller:

CWSP WILDORADO ELBOW HOLDING LLC,
a Delaware limited liability company

By: /s/ Craig Cornelius
Name: Craig Cornelius
Title: President

Purchaser:

WIND TE HOLDCO LLC,
a Delaware limited liability company

By: /s/ Christopher S. Sotos
Name: Christopher S. Sotos
Title: President

Exhibit 10.4

Certain portions of this Exhibit have been redacted pursuant to Item 601(b)(10) of Regulation S-K and, where applicable, have been marked with "[***]" to indicate where redactions have been made. The marked information has been redacted because it is both (i) not material and (ii) would likely cause competitive harm to the Company if publicly disclosed.

LIMITED LIABILITY COMPANY AGREEMENT

OF

PINNACLE REPOWERING PARTNERSHIP LLC

a Delaware Limited Liability Company

Dated as of April 17, 2020

THE SECURITIES (MEMBERSHIP INTERESTS) REPRESENTED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR REGISTERED OR QUALIFIED UNDER ANY SECURITIES OR BLUE SKY LAWS OF ANY STATE OR JURISDICTION. THEREFORE, THE SECURITIES MAY NOT BE SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED UNTIL A REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR THE APPLICABLE STATE SECURITIES OR BLUE SKY LAWS SHALL HAVE BECOME EFFECTIVE WITH REGARD TO THE PROPOSED TRANSFER, OR UNLESS REGISTRATION OR QUALIFICATION UNDER THE SECURITIES ACT OR BLUE SKY LAWS IS NOT REQUIRED IN CONNECTION WITH THE PROPOSED TRANSFER.

LIMITED LIABILITY COMPANY AGREEMENT
OF
PINNACLE REPOWERING PARTNERSHIP LLC

TABLE OF CONTENTS

ANNEXES, SCHEDULES AND EXHIBITS:

[***]

LIMITED LIABILITY COMPANY AGREEMENT
OF
PINNACLE REPOWERING PARTNERSHIP LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT OF PINNACLE REPOWERING PARTNERSHIP LLC, dated as of April 27, 2020 (this "**Agreement**"), is made and entered into by and between CWEN Pinnacle Repowering Holdco LLC, a Delaware limited liability company (the "**Initial Class A Member**"), as a Class A Member, and CWSP Pinnacle Holding LLC, a Delaware limited liability company (the "**Initial Class B Member**"), as a Class B Member. Capitalized terms used herein shall have the meanings assigned to them in Section 1.1 hereof.

RECITALS

A. PINNACLE REPOWERING PARTNERSHIP LLC, a Delaware limited liability company (the "**Company**"), was formed pursuant to the Act on February 7, 2020, by virtue of its Certificate of Formation (the "**Delaware Certificate**") filed with the Secretary of State of the State of Delaware.

B. The Company owns 100% of the equity interests in Pinnacle Repowering Partnership Holdco, LLC, a Delaware limited liability company ("**Borrower**").

C. The Borrower owns 100% of the equity interests in Pinnacle Repowering Tax Equity Holdco LLC ("**Pinnacle Holdco**"), a Delaware limited liability company.

D. The Initial Class A Member owns 100% of the equity interests in Tapestry Wind, LLC, a Delaware limited liability company ("**Tapestry Wind**"), which owns 100% of the equity interests in Pinnacle Wind, LLC, a Delaware limited liability company ("**Pinnacle Project Company**"), which owns, operates and maintains a wind project generating facility described herein as the Pinnacle Project.

E. The Company, through its subsidiaries, intends to repower the Pinnacle Project.

F. The Borrower plans to arrange the Repowering Construction Financing for the Pinnacle Project secured by all of the assets of the Borrower, including the Pinnacle Project and the Safe Harbor Equipment. The proceeds of the Repowering Construction Financing will be used to finance the development, construction and repowering of the Pinnacle Project.

G. The Borrower expects to enter into a tax equity financing with one or more tax equity investors (collectively, the "**Tax Equity Investor**"), pursuant to which, on the Tax Equity Funding Date, the Borrower shall sell a portion of its equity in Pinnacle Holdco to the Tax Equity Investor, [***].

H. The Members desire to enter into this Agreement to describe their respective rights and obligations as members of the Company.

NOW, THEREFORE, in consideration of the premises and the mutual undertakings contained herein, the parties hereto hereby agree, as follows:

ARTICLE 1
DEFINITIONS

Section 1.1 Certain Definitions.

The following initially capitalized terms, as and when used in this Agreement, shall have meanings set forth below:

"Act" means the Delaware Limited Liability Company Act, 6 Del. Code §§18-101 et seq., as amended from time to time, and any successor to such statutes.

"Additional Repowering Project Document" means, collectively, any Contract (or series of related Contracts) entered into by the Company or Pinnacle Project Company or any other subsidiary of the Company subsequent to the Effective Date.

"Adjusted Capital Account Deficit" means, with respect to any Member, the deficit balance, if any, in the Capital Account established and maintained for such Member, as the same is specially computed as of the end of the Taxable Year after giving effect to the following adjustments:

(a) Credit to such Member's Capital Account any amounts (including unpaid Capital Contributions expected to be paid by the end of the relevant tax year) which such Member is obligated to contribute to the Company or to restore pursuant to Section 12.3 of this Agreement or is deemed obligated to restore pursuant to the penultimate sentences in Treasury Regulations Sections 1.704 2(g)(1) and 1.704 2(i)(5), and

(b) Debit to such Member's Capital Account any items described in Treasury Regulations Sections 1.704 1(b)(2)(ii)(d)(4), (5) and (6).

The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Treasury Regulations Section 1.704 1(b)(2)(ii)(d) and shall be interpreted consistently with the Treasury Regulations.

"Adjusted Deficit Capital Account Balance" has the meaning set forth in Section 12.3(b).

"**Adjusted EBITDA**" means EBITDA adjusted for mark-to-market gains or losses, asset write offs and impairments, and factors which the Company does not consider indicative of future operating performance.

"Advisors" is defined in Section 7.7(a).

"Affiliate" means, with respect to any designated Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, such designated Person. Any Person shall be deemed to be an Affiliate of any specified Person if such Person owns more than fifty percent (50%) of the voting securities of the specified Person, if the specified Person owns more than fifty percent (50%) of the voting securities of such Person, or if more than fifty percent (50%) of the voting securities of the specified Person and such Person are under common Control. Notwithstanding anything to the contrary herein, the Class A Member and the Class B Member shall not be considered Affiliates for purposes of this Agreement.

"After-Tax Basis" means, with respect to any payment to be actually or constructively received by any Person, the amount of such payment (the "base payment") supplemented by a further payment (the "additional payment") to that Person so that the sum of the base payment plus the additional payment shall, after deduction of the amount of all federal income taxes required to be paid by such Person (or, in the case of a Person that is either a disregarded entity, partnership or other through entity for income tax purposes, the ultimate taxpayer(s) with respect to such entity) in respect of the receipt or accrual of the base payment and the additional payment, using an assumed rate equal to the Highest Marginal Rate (and ignoring state and local taxes), taking into account any federal income tax savings realized (or likely to be realized in the future as a result of such base payment) by the recipient as a result of the payment or the event giving rise to the payment, using an assumed rate equal to the Highest Marginal Rate, equals the amount required to be received.

"After-Tax IRR" means, with respect to the Holder of a Class A Unit and at the time of any determination, the annual effective discount rate (calculated and compounded on a daily basis using the Microsoft Excel XIRR function on all after tax cash flows) which sets A equal to B, where A is the sum of (a) the present value of all Cash Distributions in respect of such Class A Unit, plus (b) the present value of all Tax Benefits in respect of such Class A Unit, plus (c) the present value of all indemnity payments (net of any tax gross-up payments) received in respect of such Class A Unit, that compensate for loss of any item listed in the foregoing clauses (a) and (b), minus (d) the present value of all Tax Costs in respect of such Class A Unit; and B is the present value of the Class A Investment.

"Agreement" is defined in the introductory paragraph.

"Anti-Corruption Laws" means (a) anti-bribery or anti-corruption Laws, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the U.K. Bribery Act 2010, and (b) Laws relating to financial record keeping and reporting, currency transfer and money laundering, including, as applicable, the US PATRIOT Act of 2001 and all "know your customer" rules and other applicable regulations.

"Approved Budget" means the annual operating budget prepared and approved (or deemed approved) by the Members in accordance with Section 6.7.

"Assets" means all right, title and interest of a Person in land, properties, buildings, improvements, fixtures, foundations, assets and rights of any kind, whether tangible or intangible, real, personal or mixed, including contracts, leases, easements, equipment, systems, books, data, reports, studies and records, proprietary rights, intellectual property, Licenses and Permits, rights under or pursuant to all warranties, representations and guarantees, cash, accounts receivable, deposits and prepaid expenses.

"Available Cash Flow" means, with respect to any Distribution Date, the gross cash receipts from the operations of the Company (including amounts received by the Company from the Pinnacle Project Company and any other subsidiaries of the Company, and including sales and dispositions of Assets of the Company, the Pinnacle Project Company or any other subsidiary of the Company), insurance payments, warranty payments, cash previously reserved, and all Capital Contributions received from Members during the period from the last cash distribution to such Distribution Date, less the portion thereof used to pay, or establish reserves for, all expenses of the Company and of the Pinnacle Project Company, including Company Reimbursable Expenses and the cost to develop and construct the Pinnacle Project.

"Bankrupt" means, with respect to any Person: (a) that such Person (i) files in any court pursuant to any statute of the United States or of any state a voluntary petition in bankruptcy or insolvency, (ii) files a petition or answer seeking for such Person a reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any Law or the appointment of a receiver or a trustee of all or a material portion of such Person's Assets, (iii) makes a general assignment for the benefit of creditors, (iv) becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceedings, (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against such Person in a proceeding of the type described in (i) through (iv), (vi) admits in writing its inability to pay its debts as they fall due, or (vii) seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator of any material portion of its Assets; or (b) a petition in bankruptcy or insolvency, or a proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law has been commenced against such Person, and sixty (60) days have expired without dismissal thereof or with respect to which, without such Person's consent or acquiescence, a trustee, receiver, or liquidator of such Person or of all or any substantial part of such Person's properties has been appointed and sixty (60) days have expired without the appointment's having been vacated or stayed, or sixty (60) days have expired after the date of expiration of a stay, if the appointment has not previously been vacated; or (c) if a Member, the whole or any material portion of such Person's Membership Interest is levied or attached, and such levy or attachment is not released or discharged within sixty (60) days.

"Base Case Model" means the financial model attached as Exhibit A hereto.

"Borrower" is defined in the recitals to this Agreement.

"Business Day" means any day except Saturday, Sunday and any day that is a legal holiday in New York City or a day on which banking institutions are authorized or required by Law or other government action to close in New York City.

"Capital Account" means the capital account established and maintained for a Member pursuant to Section 4.1.

"Capital Contribution" means any cash or the initial Value of any other property (net of liabilities secured by such property that the Company is considered to assume or take subject to under Code Section 752) that a Member directly or indirectly contributes to the Company with respect to the Units held or purchased by such Member, including any capital contributions made by such Member pursuant to Article III hereof, and any reference to the Capital Contributions of a Member shall include the Capital Contributions of any predecessor Holder of the Member's Units.

"Cash Distributions" means distributions to the Holder of Class A or Class B Units made on any Distribution Date or date of distribution of liquidation proceeds (or to be made on the Distribution Date or date of distribution of liquidation proceeds as of which date the After-Tax IRR is being determined).

"CAFD Yield" means the Class A Member CAFD divided by the Class A Investment.

"Certified Public Accountant" means a firm of independent public accountants (a) that is one of Ernst & Young, Deloitte & Touche, PricewaterhouseCoopers or KPMG LLP, as selected from time to time by the Manager or (b) with respect to any other firm, as selected from time to time with the Consent of the Members.

"Class A Claim" is defined in Section 11.1(a).

"Class A Distribution Percentage" means 90%, as may be adjusted on the Tax Equity Funding Date, in each case, as specified on Exhibit D.

"Class A DRO Amount" means $[***] on the Effective Date, and from and after the Effective Date means $[***] unless such amount is increased by Consent of the Members.

"Class A Interest" means, with respect to any Class A Member: (a) that Class A Member's status as a Class A Member; (b) that Class A Member's share of Company Items and the right to receive distributions from the Company; (c) all other rights, benefits and privileges enjoyed by that Class A Member (under the Act, this Agreement, or otherwise) in its capacity as a Class A Member, including that Class A Member's right to vote, consent and approve and otherwise to participate in the management of the Company, to the extent provided in this Agreement; and (d) all obligations, duties and liabilities imposed on that Class A Member (under the Act, this Agreement or otherwise) in its capacity as a Class A Member, including any obligations to make Capital Contributions.

"Class A Investment" means the Capital Contributions of the Class A Members, which for the avoidance of doubt shall take into account (i) an increase for the Value of the Pinnacle Project when contributed as specified in Section 3.3, (ii) a decrease for any distributions to the Class A Member from the Effective Date through the earlier of the Tax Equity Funding Date or the Outside Tax Equity Funding Date and (iii) an increase for the Incremental Class A Investment.

"Class A Member" means each Member holding a Class A Interest.

"Class A Member After-Tax Cash-Flow" means, with respect to the Holder of a Class A Unit for a specified period, an amount equal to (a) the Cash Distributions in respect of such Class A Unit, plus (b) the Tax Benefits in respect of such Class A Unit, minus (c) all Tax Costs in respect of such Class A Unit, in each case as projected in the Base Case Model.

[***]

"**Class A Member Guarantor**" means Clearway Energy Operating LLC.

"**Class A Member Guaranty**" means a guaranty substantially in the form attached hereto as Exhibit F made by the Class A Member Guarantor.

"Class A Party" is defined in Section 11.1(a).

"Class A TE Guaranty" is defined in Section 3.3(f).

"Class A TE Obligation" means an obligation of the Company, a Tax Equity Entity or the Pinnacle Project Company under a Tax Equity Document that has arisen or has accrued (a) in respect of an event or circumstance that occurred prior to the Tax Equity Funding Date (other than in connection with the repowering of the Pinnacle Project) or (b) as a result of a failure of the Class A Member to make the Incremental Class A Investment.

"Class A Unit" means a unit representing a Class A Interest having the rights, preferences and designations provided for such class in this Agreement.

"Class B Claim" is defined in Section 11.1(b).

"Class B Distribution Percentage" means [***]% minus the Class A Distribution Percentage.

"**Class B DRO Amount**" means $[***] on the Effective Date, and from and after the Effective Date means $[***] unless such amount is increased by Consent of the Members.

"Class B Interest" means, with respect to any Class B Member: (a) that Class B Member's status as a Class B Member; (b) that Class B Member's share of Company Items, and the right to receive distributions from the Company; (c) all other rights, benefits and privileges enjoyed by that Class B Member (under the Act, this Agreement, or otherwise) in its capacity as a Class B Member, including that Class B Member's right to vote, consent and approve and otherwise to participate in the management of the Company to the extent provided in this Agreement; and (d) all obligations, duties and liabilities imposed on that Class B Member (under the Act, this Agreement or otherwise) in its capacity as a Class B Member, including any obligations to make Capital Contributions.

"Class B Member" means each Member holding a Class B Interest.

[***]

[***]

"Class B Party" is defined in Section 11.1(b).

"Class B TE Obligation" means an obligation of the Company, a Tax Equity Entity or the Pinnacle Project Company under a Tax Equity Document that has arisen or has accrued in respect of an event or circumstance in connection with the repowering of the Pinnacle Project, other than as a result of a failure of the Class A Member to make the Incremental Class A Investment.

"Class B Unit" means a unit representing a Class B Interest having the rights, preferences and designations provided for such class in this Agreement.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, and any corresponding provisions of any successor tax statute.

"Company" is defined in the recitals to this Agreement.

"Company Items" means the separate items of income, gain, loss, deduction and credit of the Company for purposes of subchapter K of the Code, as determined for Capital Account maintenance purposes consistent with the principles of Treasury Regulations Section 1.704 1(b)(2)(iv).

"Company Minimum Gain" has the meaning given the term "partnership minimum gain" set forth in Treasury Regulations Section 1.704 2(b)(2) and will be determined as provided in Treasury Regulations Section 1.704 2(d).

"Company Reimbursable Expenses" means (a) all reasonable and documented Third Party costs and expenses incurred in the ordinary course of business by the Manager on behalf of the Company in performing the duties hereunder or relating to the Company's activities and business, including all reasonable and documented costs and expenses incurred for legal, accounting and auditing fees paid or payable to Third Parties in accordance with this Agreement, in each case, as provided for in the Approved Budget, but excluding such costs and expenses attributable to (i) the gross negligence, willful misconduct or fraud of, or violation of Law by, the Manager, (ii) the Manager's failure to abide by the provisions of this Agreement that apply to the Manager, (iii) a breach of this Agreement by the Member who owns or controls the Manager, or (iv) a breach by a Member or its Affiliate of a Transaction Document to which such Member or its Affiliate is a party if such Member is, or is an Affiliate of, the Manager, and (b) the costs of liquidation as described in Section 12.2(a).

"Competitor" means any Person (other than Global Infrastructure Management LLC and its Affiliates) directly or indirectly engaged in owning, managing, operating, maintaining or developing facilities utilizing wind power for the production of electricity for sale to others; provided that a Person who is involved in owning, managing, developing, maintaining or operating such facilities solely as a result of such Person, directly or through an Affiliate, making passive investments in such facilities shall not be considered a "Competitor" hereunder so long as such Person certifies in a manner reasonably acceptable to the Class B Members that it has in place procedures to prevent any Affiliate of such Person that is not a passive owner, manager, operator, maintenance provider or developer from acquiring confidential information relating to its investment in the Company.

"Confidential Information" is defined in Section 7.7(a).

"Consent of the Class A Members" means the written consent or approval of the Class A Members who own in the aggregate more than fifty percent (50%) of the Class A Units.

"Consent of the Class B Members" means the written consent or approval of the Class B Members who own in the aggregate more than fifty percent (50%) of the Class B Units.

"Consent of the Members" means both the Consent of the Class A Members and the Consent of the Class B Members.

"Construction Budget" means the construction budget (including sources and uses) to be agreed by the Members, and approved by the lenders, in connection with the Repowering Construction Financing, as the same may be amended or modified in accordance with this Agreement.

"Construction Class B Investment" is defined in Section 3.3(d).

"Contracts" means contracts, agreements, leases, licenses, notes, indentures, obligations, reinsurance treaties, bonds, mortgages, instruments, and other binding commitments, arrangements, undertakings and understandings (whether written or oral).

"Control" and the terms **"Controlled by"** and **"under common Control"** mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership, by contract, or otherwise.

"Credit Support Obligations" means the terms in any Repowering Financing Document or Tax Equity Document or other agreements or arrangements that would, in order to make such Repowering Financing Document or Tax Equity Document or other agreement or arrangement effective or not to cause a default or potential default thereunder, require Members or their Affiliates to provide credit support to the Company, the Pinnacle Project Company, any other subsidiary of the Company or any of their financing parties or in respect of any other obligation of the Company, the Pinnacle Project Company or any other subsidiary of the Company, or any of their financing parties through any equity contribution agreement, guarantee, standby letter of credit, cash collateral or similar arrangement.

"Damages" is defined in Section 11.1(a).

"**Deferred Class A Investment**" is defined in Section 3.3(e)(ii).

"Delaware Certificate" is defined in the recitals to this Agreement.

"Depreciation" means, for each Taxable Year, an amount equal to the depreciation, amortization (including pursuant to Code Sections 197 and 709) or other cost recovery deduction allowable for federal income tax purposes with respect to an Asset for such period, except that if the Value of any Asset differs from its adjusted basis for federal income tax purposes at the beginning of such period, Depreciation shall be an amount which bears the same ratio to such beginning Value as the federal income tax depreciation, amortization or other cost recovery deduction allowable for such Taxable Year bears to such beginning adjusted tax basis; provided, however, that if such Asset has a zero beginning adjusted basis for such Taxable Year, Depreciation shall be determined with reference to such beginning Value using any method selected by the Manager with the Consent of the Members.

"Disqualified Entity" means an entity that is referred to in Section 50(b)(3) or 50(b)(4) of the Code, provided, that if any indirect owner owns its indirect interest through a taxable C corporation (as defined in the Code), but excluding any entity that is a "tax exempt controlled entity" defined in Section 168(h)(6)(F)(iii) of the Code, then such Person will not be deemed to be a Disqualified Entity.

"Disqualified Transferee" means (a) any Person that is, or whose Affiliate is, then a party adverse in any pending or threatened (in writing or other reasonably satisfactory evidence of such threat) action, suit or proceeding to the Company or any Member or an Affiliate thereof, if the Company (with the Consent of the Members) or such Member (in its sole and absolute discretion), as applicable, shall not have consented to the Transfer to such Person; provided, however, that any foreclosure upon any Membership Interests pursuant to an Encumbrance permitted hereunder shall not be an action, suit or proceeding for the purposes of this clause (a), (b) with respect to any Transfer of a Class A Interest, a Person that is, or whose Affiliate is, a Competitor, (c) a Related Party or a Disqualified Entity, (d) a Person who is, or who is an Affiliate of any Person that is, then Bankrupt, or (e) a Person who, or is an Affiliate of any Person who, is a Sanctioned Person, in each case, other than an existing Member.

"Distribution Date" means each day that is five (5) Business Days following a distribution of cash to the Company from a subsidiary of the Company; provided that there shall be at least one Distribution Date per month.

"EBITDA" means earnings before interest, tax, depreciation and amortization of the Company.

"Effective Date" means the date of this Agreement.

"Encumbrances" means encumbrances, liens, pledges, charges, collateral assignments, options, mortgages, warrants, deeds of trust, security interests, claims, restrictions (whether on voting, sale, transfer, disposition, or otherwise), assessments, easements, variances, purchase rights, rights of first refusal, reservations, encroachments, irregularities, deficiencies, defaults, defects, adverse claims, interests, and other matters of every type and description whatsoever, whether voluntary or involuntary, choate or inchoate or imposed by Law, agreement (including any agreement to give any of the foregoing or any conditional sale or other title retention agreement), understanding, or otherwise, and whether or not of record, impairing or affecting the title to real or personal property (including membership interests), and "Encumber" means any action or inaction creating an Encumbrance.

"Energy Regulatory Approvals" means any License and Permit issued by or filed with an Energy Regulatory Authority that is required to be maintained by the Pinnacle Project or the Pinnacle Project Company.

"Energy Regulatory Authority" a Governmental Authority with jurisdiction over public utilities, energy or any similar subject matter.

"Environmental Law" means any Law imposing liability, standards or obligations of conduct concerning pollution or protection of human health and safety (including the health and safety of workers under the U.S. Occupational Safety and Health Act of 1970 (29 U.S.C. §§ 651 et seq.)), flora and fauna, any Environmental Media, including (a) any Law relating to any actual or threatened emission, discharge, release, manufacture, processing, distribution, use, treatment, storage, disposal, transport, or handling of any hazardous waste (as defined by 42 U.S.C. § 6903(5)), hazardous substance (as defined by 42 U.S.C. § 9601(14)), hazardous material (as defined by 49 U.S.C. § 5102(2)), toxic pollutant (as listed pursuant to 33 U.S.C. § 1317), or pollutant or contaminant (as pollutant or contaminant is defined in 42 U.S.C. § 9601(33)), any oil (as defined by 33 U.S.C. § 2701(23)); and (b) the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §§ 9601 et seq.) ("CERCLA"), the Federal Water Pollution Control Act (33 U.S.C. §§ 1251 et seq.) and the Endangered Species Act of 1973 (16 U.S.C. 1531 et seq.) with any amendments or reauthorization thereto or thereof, and any and all regulations promulgated thereunder, and all analogous state and local counterparts or equivalents.

"ERISA" is defined in Section 8.10(h).

"EWG" means "exempt wholesale generator" as defined in Section 1262(6) of PUHCA and the implementing regulations of FERC.

"Fair Market Value" means, with respect to any Asset, the price at which the Asset would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell, and both having reasonable knowledge of the relevant facts, and specifically with respect to the Pinnacle Project or any Membership Interest.

"FERC" means the Federal Energy Regulatory Commission and any successor agency.

"Final Completion" means the completion of all relevant construction milestones for the repowering of the Pinnacle Project under the Repowering Project Documents, including completion of all performance testing and punch list items.

"Financing Required Capital Contribution" means, with respect to any Member, any Subsequent Capital Contribution required from such Member in accordance with the terms of the Repowering Financing Documents or the Tax Equity Documents in addition to the terms of this Agreement, including (if applicable) in respect of the Construction Class B Investment, the Incremental Class A Investment and the Incremental Class B Investment.

"Fiscal Quarter" means the calendar quarters each ended March 31st, June 30th, September 30th and December 31st during each Fiscal Year.

"Fiscal Year" means (a) the period commencing on the Effective Date and ending on the immediately succeeding December 31, (b) any subsequent calendar year, and (c) the final Fiscal Year of the Company shall end on the date on which the Company is terminated under Article XII hereof.

"Funding Notice" is defined in Section 3.4(a).

"GAAP" means United States generally accepted accounting principles, as amended, consistently applied.

"**Good Management Standard**" means that a Person will perform its management functions in good faith and in a manner it reasonably believes to be in the best interests of the Company. Good Management Standard is not intended to be limited to a single set of practices, methods and acts; provided, however, that under no circumstances shall the Good Management Standard be construed to allow a Person to be held to a lesser standard than is required under applicable Law.

"**Governmental Authority**" means any foreign, domestic, federal, territorial, state or local governmental authority, court, commission, board, bureau, agency or instrumentality, or any regulatory, administrative or other department, agency, or any political or other subdivision, department or branch of any of the foregoing, any Taxing Authority and any electric reliability organization, regional transmission organization or independent system operator or any successor thereto.

"Highest Marginal Rate" means, with respect to any Member, the then highest marginal federal income tax rate applicable to corporations.

"Holder" means, as to a Class A Unit, the Class A Member holding such Class A Unit, and, as to a Class B Unit, the Class B Member holding such Class B Unit.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"Incremental Class A Investment" is defined in Section 3.3(e)(i).

"Incremental Class A Investment Cap" means $52,126,248.

"Incremental Class B Investment" is defined in Section 3.3(e)(ii).

"Incremental Class B Investment Cap" is defined in Section 3.3(e)(ii).

"Indebtedness" means indebtedness for borrowed money and any lease of any property as lessee the obligations of which are required to be classified or accounted for as a capital lease on the balance sheet of the applicable Person, off-balance sheet leases, but expressly does not include short-term (i.e., less than one (1) year in maturity) trade payables incurred in the ordinary course of business.

"Indemnified Party" is defined in Section 11.1(b).

"Indemnifying Member" is defined in Section 11.2.

"Indemnity Claim" is defined in Section 11.1(b).

"Initial Class A Member" means is defined in the introductory paragraph.

"Initial Class B Member" means is defined in the introductory paragraph.

"Initial Capital Contribution" means a Capital Contribution made on the Effective Date.

"**Intent Notice**" is defined in is defined in Section 9.6(d).

"Investment Documents" means this Agreement and any other documents entered into by the Company in connection with the Members acquiring and maintaining their Membership Interests in the Company.

"Investment Grade" means a credit rating of "BBB-" or higher by Standard & Poor's, "Baa3" or higher by Moody's Investors Service or an equivalent rating by a nationally recognized rating agency.

"IRS" means the Internal Revenue Service and any successor Governmental Authority.

"**Issued Interest**" is defined in the recitals to this Agreement.

"Law" means any applicable constitution, statute, law, ordinance, regulation, rate, ruling, order, judgment, legally binding guideline, restriction, requirement, writ, injunction or decree that has been enacted, issued or promulgated by any Governmental Authority.

"Licenses and Permits" means filings and registrations with, and licenses, permits, notices, approvals, grants, easements, exemptions, variances and authorizations from, any Governmental Authority.

"Liquidating Events" is defined in Section 12.1(a).

"Manager" means the Person appointed by the Members pursuant to Article VI to manage the affairs of the Company and any other Person hereafter appointed as a successor Manager of the Company as provided in Article VI. Pursuant to its appointment by the Members in Section 6.1, the Initial Class A Member shall be the initial Manager of the Company.

"Master Services Provider" means [***]. For purposes of this Agreement the Master Services Provider shall be considered an Affiliate of the Class B Member but not an Affiliate of the Class A Member.

"Material Adverse Effect" means any act, event, condition or circumstance that, individually or in the aggregate, is, or could reasonably be expected to be, materially adverse to the business, earnings, Assets, liabilities (contingent or otherwise), results of operations, prospects, condition (financial or otherwise) or properties of the Pinnacle Project Company or any other subsidiary of the Company, or on the ability of the Pinnacle Project Company or any other subsidiary of the Company to timely perform any of its respective obligations under any Transaction Document to which it is a party or the legality, validity, binding effect or enforceability of any such Transaction Document.

"Member" means any Person who executes the signature page of this Agreement as of the Effective Date or thereafter agrees to be bound hereby and is admitted to the Company as a Member pursuant to this Agreement, excluding any Person that has ceased to be a Member.

"Member Loan" is defined in Section 3.4(a).

"Member Nonrecourse Debt" has the meaning given the term "partner nonrecourse debt" in Treasury Regulations Section 1.704 2(b)(4).

"Member Nonrecourse Debt Minimum Gain" has the meaning given the term "partner nonrecourse debt minimum gain" set forth in Treasury Regulations Section 1.704 2(i)(2), and will be computed as provided in Treasury Regulations Section 1.704 2(i)(3).

"Member Nonrecourse Deductions" has the same meaning as the term "partner nonrecourse deductions" in Treasury Regulations Sections 1.704 2(i)(1) and 1.704 2(i)(2).

"Membership Interest" means either the Class A Interest or the Class B Interest or both, as the context requires.

"MIPA" is defined in the recitals to this Agreement.

"Moody's" means Moody's Investor Service, or any successor entity.

"Nonrecourse Deductions" has the meaning given to such term in Treasury Regulations Sections 1.704 2(b)(1) and 1.704 2(c).

"Nonrecourse Liability" has the meaning given such term in Treasury Regulations Section 1.704 2(b)(3).

"Officers" is defined in Section 6.4.

"**Outside Admission Date**" is defined in Section 9.8.

"Partnership Representative" is defined in Section 8.7(a).

"Party" means the Class B Member, the Company or the Class A Member, as the context requires.

"Permitted Investments" is defined in Section 8.5.

"Person" means an individual, a corporation, a limited liability company, a partnership, an association, joint venture, a labor union, a trust or any other entity or organization, including a Governmental Authority.

"Pinnacle Holdco" is defined in the recitals to this Agreement.

"Pinnacle Project" means the wind-powered electricity generation facility located in Mineral County, West Virginia, with a nameplate rating of 53.7 MW, known as the "Pinnacle" project, including the turbines and related equipment, buildings, collection lines, substation, and other improvements related thereto.

"Pinnacle Project Company" is defined in the recitals to this Agreement.

"Posting Notice" is defined in Section 3.5(a).

"**Preliminary Intent Notice**" is defined in is defined in Section 9.6(d).

"Pre-Tax IRR" means, with respect to the Holder of a Class A Unit and at the time of any determination, the annual effective discount rate (calculated and compounded on a daily basis using the Microsoft Excel XIRR function on all pre-tax cash flows) which sets A equal to B, where A is the sum of (a) the present value of all Cash Distributions in respect of such Class A Unit, plus (b) the present value of all indemnity payments received in respect of such Class A Unit, that compensate for loss of any item listed in the foregoing clauses (a) and (b); and B is the present value of (a) the Class A Investment and (b) the Deferred Class A Investment.

"PTCs" mean the renewable energy production tax credits provided for pursuant to Section 45 of the Code.

"PUHCA" means the Public Utility Holding Company Act of 2005, 42 U.S.C. §§ 16451, et seq. and the regulations of the FERC thereunder at 18 C.F.R. §§ 366.1, et seq.

"**Purchase Option**" is defined in Section 9.6.

"**Purchase Option Period**" is defined in Section 9.6(a).

"**Purchase Option Price**" is defined in Section 9.6(a).

"Qualified Transferee" means a nationally recognized Person (or a direct or indirect subsidiary of a Person): (a) that, with respect to an Encumbrance on a Class B Unit, (i) owns and manages or operates (before giving effect to any Transfer hereunder) not less than [***] of wind projects in the United States (excluding the Pinnacle Project), and such Person (or such Person's direct or indirect Parent) must have done so for a period of [***] prior to the Transfer or (ii) engages a Person (at its own cost and expense) meeting the qualifications of clause (i) above to act as a non-member manager hereunder, and (b) that (i) has a credit rating of [***], and such parent provides a guaranty in favor of the Members not party to such Encumbrance, in form and substance reasonably acceptable to such Members.

"RECs" means any credits, credit certificates, green tags or similar environmental or green energy attributes (such as those for greenhouse reduction or the generation of green power or renewable energy) created by a Governmental Authority or independent certification board or group generally recognized in the electric power generation industry, and generated by or associated with the Pinnacle Project or electricity produced therefrom, but excluding PTCs or any other tax benefits.

"Reference Rate" means the rate of interest published in The Wall Street Journal as the prime lending rate or "prime rate", with adjustments in that varying rate to be made on the same date as any change in that rate is so published.

"Register" is defined in Section 2.8.

"Regulatory Allocations" is defined in Section 4.3(i).

"Related Party(ies)" means any Person who is considered for federal income tax purposes to be purchasing electricity generated by the Pinnacle Project Company and who is related to the Pinnacle Project Company within the meaning of Section 267(b) or Section 707(b) of the Code or any successor provision, but excluding any Person that so purchases electricity generated by the Pinnacle Project Company to the extent such Person resells the electricity to another Person who is not related to the Pinnacle Project Company within the meaning of Section 267(b) or Section 707(b) of the Code or any successor provision.

"**Repowering Capital Contribution**" means the Incremental Class A Investment, plus the Deferred Class A Investment plus the Incremental Class B Investment.

"Repowering Construction Contract" means one or more engineering, procurement, construction, balance of plant or similar contracts for the repowering of the Pinnacle Project providing a scope of supply and work no otherwise provided under the Repowering TSA.

"Repowering Construction Financing" means one or more construction financing facilities that the Borrower intends to raise secured by all of the assets of the Borrower, the proceeds of which will be used to finance the development, construction and repowering of the Pinnacle Project using the Safe Harbor Equipment and to fund the Tapestry Repayment Amount.

"Repowering Financing Documents" means, collectively, the definitive financing and security documents, executed and delivered in connection with the Repowering Construction Financing.

"Repowering Project Documents" means the Repowering TSA, Repowering Construction Contract, the agreements listed on Exhibit E and the Additional Repowering Project Documents.

"Repowering TSA" means [***].

"Representatives" is defined in Section 7.7(a).

"S&P" means Standard & Poor's Ratings Group, a division of McGraw Hill, Inc., or any successor entity.

"Safe Harbor Equipment" means the equipment described on Annex II.

"Sanctioned Country" means, at any time, a country or territory which is itself the subject or target of any Sanctions.

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the United Nations Security Council, the European Union or any European Union member state, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person or Persons.

"Sanctions" mean (a) all U.S. and applicable international economic and trade sanctions and embargoes, including any sanctions or regulations administered and enforced by the U.S. Department of State, the U.S. Department of the Treasury (including the Office of Foreign Assets Control) and any executive orders, rules and regulations relating thereto, (b) all applicable Laws concerning exportation, including rules and regulations administered by the U.S. Department of Commerce, the U.S. Department of State or the Bureau of Customs and Border Protection of the U.S. Department of Homeland Security, and (c) any anti-boycott Laws, including any executive orders, rules and regulations.

"Securities" means, with respect to any Person, such Person's capital stock or limited liability company interests or any options, warrants or other securities which are directly or indirectly convertible into, or exercisable or exchangeable for, such Person's capital stock or limited liability company interests, whether or not such derivative securities are issued by such Person, and any reference herein to "Securities" refers also to any such derivative securities and all underlying securities directly or indirectly issuable upon conversion, exchange or exercise of such derivative securities.

"Securities Act" means the Securities Act of 1933 or any successor statute, as amended from time to time.

[***]

"Specified Share" means: (a) for the Class A Members, the Class A Distribution Percentage; and (b) for the Class B Members, the Class B Distribution Percentage.

"Subsequent Capital Contribution" means, with respect to a Member, any Capital Contribution by such Member to the capital of the Company other than any Initial Capital Contribution pursuant to Section 3.1 and Section 3.2. For the avoidance of doubt, Subsequent Capital Contributions shall include the Construction Class B Investment and the Repowering Capital Contributions.

"Support Obligations" is defined in Section 3.5(a).

"Support Obligation Notice" is defined in Section 3.5(a).

"Tapestry Indebtedness" means Indebtedness under that certain Credit Agreement, dated as of [***] by and among Tapestry Wind LLC, [***] and the other lenders party thereto.

"Tapestry Repayment Amount" is defined in Section 3.3(c).

"Tapestry Wind" is defined in the recitals to this Agreement.

"Tax" or "Taxes" means all taxes, charges, fees, levies, penalties or other assessments imposed by any federal, state or local or foreign taxing authority, including, but not limited to, income, excise, ad valorem, real or personal property, sales, transfer, franchise, payroll, withholding, social security, gross receipts, license, stamp, occupation, employment or other taxes, including any interest, penalties or additions attributable thereto.

"Tax Benefits" means, with respect to a Class A Unit, the periodic federal income tax savings resulting from (a) the distributive share of PTCs allocated by the Company to the Holder of such Class A Unit, and (b) the distributive share of tax losses and deductions allocated by the Company to the Holder of such Class A Unit, in each case, as such federal income tax savings is determined in accordance with the Base Case Model.

"Tax Costs" means, with respect to a Class A Unit, the periodic federal income tax liability (after taking into account any suspended losses of the Class A Members under Section 704(d)) resulting from (a) the distributive share of taxable income and gain allocated by the Company to the Holder of such Class A Unit (including expected chargebacks of Company Minimum Gain pursuant to Section 4.3(a), expected chargebacks of Member Nonrecourse Debt Minimum Gain pursuant to Section 4.3(b), and expected allocations of Items of income pursuant to the first sentence of Section 12.2(a)(v)), and (b) any gain recognized by such Holder under Sections 731(a) of the Code from Cash Distributions in respect of such Class A Unit, in each case, as such federal income tax liability is determined in accordance with the Base Case Model.

"Tax Equity Documents" means the MIPA and related documentation that reflect the terms and conditions of the Tax Equity Financing.

"Tax Equity Entity" means the Borrower and Pinnacle Holdco.

"Tax Equity Financing" means a tax equity investment to be made on the Tax Equity Funding Date by the Tax Equity Investor.

"Tax Equity Funding Date" means the date on which the Tax Equity Investor under the Tax Equity Documents will acquire ownership interests in Pinnacle Holdco.

"Tax Equity Investor" is defined in the recitals to this Agreement..

"Tax Return" means the Company's federal income tax return for each Taxable Year, including Schedule K 1s .

"Taxable Year" means the taxable year of the Company for federal income tax purposes, which shall be (a) the period commencing on the Effective Date and ending on the immediately succeeding December 31, (b) any subsequent calendar year or (c) any portion of the period described in clause (a) or (b) for which the Company is required to allocate Company Items pursuant to Article IV or Section 12.2(a)(v).

"Taxing Authority" means, with respect to a particular Tax, the agency or department of any Governmental Authority responsible for the administration and collection of such Tax.

"Terminated Member" is defined in Section 9.7.

"Third Party" means a Person other than a Member or an Affiliate of a Member.

"Transaction" means the transactions contemplated and provided for in the Investment Documents.

"Transaction Documents" mean the Repowering Financing Documents, the Repowering Project Documents, and the Tax Equity Documents.

"Transfer" means the sale, transfer, assignment, conveyance, gift, exchange or other disposition of Class A Units or Class B Units (and the Membership Interests represented thereby), whether directly by the Member or indirectly, excluding the creation of an Encumbrance, but including any such sale, transfer, assignment, conveyance, gift, exchange or other disposition in connection with, or in lieu of, the foreclosure of an Encumbrance.

"Transferee" means a Person to which a Transfer is or would be made.

"**Transferring Member**" means the Member effecting a Transfer.

"Treasury Regulations" means the regulations promulgated under the Code by the United States Department of Treasury, as such regulations may be amended from time to time. All references herein to specific sections of the regulations shall be deemed also to refer to any corresponding provisions of succeeding regulations, and any reference to temporary regulations shall be deemed also to refer to any corresponding provisions of final regulations.

"**UCC**" or "**Uniform Commercial Code**" means the Uniform Commercial Code in effect in the State of Delaware from time to time.

"Units" means either the Class A Units or the Class B Units or both, as the context requires.

"Value" means, with respect to any Asset of the Company, such Asset's adjusted basis for federal income tax purposes, except as follows:

(a) the initial Value of any Asset contributed by a Member to the Company shall be the gross fair market value of such Asset, as agreed to by the Members;

(b) the Value of all Assets of the Company shall be adjusted to equal their respective gross fair market values (taking Code Section 7701(g) into account), as determined by the Members, in accordance with Treasury Regulations Section 1.704 1(b)(2)(iv)(f), as of the following times: (i) the acquisition of an additional Membership Interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; (ii) the distribution by the Company to a Member of more than a de minimis amount of Company Assets as consideration for the acquisition of a Membership Interest in the Company; (iii) the grant of a Membership Interest in the Company (other than a de minimis interest) as consideration for the provision of services to or for the benefit of the Company by an existing Member acting in a Member capacity or a new Member acting in a Member capacity or in anticipation of being a Member; and (iv) the liquidation of the Company within the meaning of Treasury Regulations Section 1.704 1(b)(2)(ii)(g); provided that any adjustment described in clauses (i), (ii) or (iii) of this paragraph shall be made only upon the Consent of the Members;

(c) the Value of any Asset distributed to any Member shall be adjusted to equal the gross fair market value of such Asset on the date of distribution (taking Code Section 7701(g) into account), as determined by the Consent of the Members; and

(d) the Value of Company Assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such Assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Treasury Regulations Section 1.704 1(b)(2)(iv)(m); provided, however, that the Value shall not be adjusted pursuant to this clause (d) to the extent the Members determine that an adjustment pursuant to clause (b) of this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this clause (d).

If the Value of an Asset has been determined or adjusted pursuant to clause (a), (b) or (d) of this definition, such Value shall thereafter be adjusted by the Depreciation taken into account with respect to such Asset for purposes of determining Company Items and not by the depreciation, amortization, or other cost recovery deductions taken into account with respect to that asset for federal income tax purposes.

"Working Capital Loan" is defined in Section 3.4(a).

"Working Capital Notice" is defined in Section 3.4(a).

Section 1.2 Other Definitional Provisions.

(a) Construction. As used herein, the singular shall include the plural, the masculine gender shall include the feminine and neuter and the neuter gender shall include the masculine and feminine unless the context otherwise indicates.

(b) References. References to Articles and Sections are intended to refer to Articles and Sections of this Agreement, and all references to Annexes, Exhibits and Schedules are intended to refer to Annexes, Exhibits and Schedules attached to this Agreement, each of which is made a part of this Agreement for all purposes. The terms "include," "includes" and "including" mean "including, without limitation." Any date specified for action that is not a Business Day shall mean the first Business Day after such date. Any reference to a Person shall be deemed to include such Person's successors and permitted assigns. Any reference to any document or documents shall be deemed to refer to such document or documents as amended, modified, supplemented or replaced from time to time in accordance with the terms of this Agreement. References to laws refer to such laws as they may be amended from time to time, and references to particular provisions of a Law include any corresponding provisions of any succeeding Law. The words "herein," "hereof" and "hereunder" and words of similar import shall refer to this Agreement as a whole and not to any particular section or subsection of this Agreement. References to money refer to legal currency of the United States of America.

(c) Accounting Terms. As used in this Agreement and in any certificate or other documents made or delivered pursuant hereto, accounting terms not defined in this Agreement or in any such certificate or other document, and accounting terms partly defined in this Agreement or in any such certificate or other document to the extent not defined, will have the respective meanings given to them under GAAP. To the extent that the definitions of accounting terms in this Agreement or in any such certificate or other document are inconsistent with the meanings of such terms under GAAP, the definitions contained in this Agreement or in any such certificate or other document will control.

ARTICLE 2
THE COMPANY

Section 2.1 Organization of Limited Liability Company.

The Class A Member of the Company is CWEN Pinnacle Repowering Holdco LLC and the Class B Member of the Company is CWSP Pinnacle Holding LLC. The Company was formed as a Delaware limited liability company by the filing of the Delaware Certificate pursuant to the Act. The rights and obligations of the Members shall be as provided in the Act, except as otherwise expressly provided herein. The Manager shall from time to time execute or cause to be executed all such certificates, instruments and other documents, and cause to be done all such filings and other actions, as the Manager may deem necessary or appropriate to operate, continue, or terminate the Company as a limited liability company under the laws of the State of Delaware and to qualify the Company to do business in all jurisdictions other than the State of Delaware in which the Company conducts or proposes to conduct business and in any other jurisdiction where such qualification is necessary or appropriate.

Section 2.2 Name.

The name of the Company is, and the business of the Company shall be conducted under the name of, “Pinnacle Repowering Partnership LLC” or such other name or names as the Manager may designate from time to time, with the Consent of the Members. The Manager shall take any action that it determines is required to comply with the Act, assumed name act, fictitious name act, or similar statute in effect in each jurisdiction or political subdivision in which the Company conducts or proposes to conduct business and the Members agree to execute any documents reasonably requested by the Manager in connection with any such action.

Section 2.3 Principal Office.

The Company shall maintain a principal office at 300 Carnegie Center, Suite 300, Princeton, NJ 08540. The Manager may change the principal office of the Company from time to time upon prior written notice to the Members. The Manager shall maintain all records of the Company at its principal office or such location designated by the Manager in a notice to the Members.

Section 2.4 Registered Office; Registered Agent.

The name of the registered agent of the Company in the State of Delaware is CT Corporation System. The address of the Company’s registered office in the State of Delaware is at Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801.

Section 2.5 Purposes.

The purpose of the Company is to directly or indirectly, through its ownership of the membership interests in the Tax Equity Entities and the Pinnacle Project Company, (a) capitalize the Company as provided in Article III and own the Pinnacle Project Company, (b) operate, maintain and repair the Pinnacle Project for the purpose of producing energy, capacity, ancillary services and RECs, (c) sell energy, capacity and ancillary services produced by the Pinnacle Project and to sell RECs generated from the Pinnacle Project, (d) develop, construct and repower the Pinnacle Project, (e) negotiate, execute, deliver and perform each Repowering Project Document in order to achieve the Tax Equity Funding Date, (f) raise Repowering Construction Financing and negotiate, execute, deliver and perform each Repowering Financing Document in order to pay for or reimburse costs associated with the development, construction, repowering and financing of the Pinnacle Project, (g) raise Tax Equity Financing and negotiate, execute, deliver and perform each Tax Equity Financing Document, (h) enter into, comply with and perform its obligations and enforce its rights under this Agreement and each other Transaction Document to which it is a party and to cause the Pinnacle Project Company or any other subsidiary of the Company to comply with, and perform its obligations and enforce its rights under each Transaction Document to which the Pinnacle Project Company or other subsidiary of the Company is a party; and (i) engage in and perform any and all activities necessary, incidental, related or appropriate to accomplish the foregoing that may be engaged in by a limited liability company formed under the Act. The Company shall not engage in any activity or own any Assets that are not directly related to the Company's purpose as set forth in the first sentence of this Section 2.5.

Section 2.6 Term.

The Company was formed on February 7, 2020, and shall continue in existence until dissolved and terminated in accordance with this Agreement or the Act.

Section 2.7 Title to Property.

Title to Company Assets, whether tangible or intangible, shall be held in the name of the Company, and no Member, individually, shall have title to or any interest in such property by reason of being a Member. Membership Interests of each Member shall be personal property for all purposes.

Section 2.8 Units; Certificates of Membership Interest; Applicability of Article 8 of UCC.

Membership Interests shall be represented by Units, divided into Class A Units (in the case of Class A Interest) and Class B Units (in the case of Class B Interest). The Membership Interests represented by Class A Units and Class B Units shall have the respective rights, powers and preferences ascribed to Class A Units and Class B Units in this Agreement. The class of Membership Interest of a Member shall be as provided in Annex I. The Members hereby specify, acknowledge and agree that all Units (and the Membership Interests represented thereby) are securities governed by Article 8 and all other provisions of the Uniform Commercial Code, and pursuant to the terms of Section 8 103(c) of the Uniform Commercial Code, such interests shall be "certificated securities" for all purposes under such Article 8 and under all other provisions of the Uniform Commercial Code. All Units (and the Membership Interests represented thereby) shall be represented by certificates substantially in the form attached hereto as Exhibit B, shall be recorded in a register (the "**Register**") thereof maintained by the Company, and shall be subject to such rules for the issuance thereof in compliance with this Agreement and applicable Law.

Section 2.9 No Partnership.

The Members intend that the Company not be a partnership (including a limited partnership) or joint venture, and that no Member be a partner or joint venturer of any other Member, for any purposes other than tax purposes, and this Agreement may not be construed to suggest otherwise.

ARTICLE 3
CAPITAL CONTRIBUTIONS; CREDIT SUPPORT

Section 3.1 Class A Interest.

Each Class A Member shall be entitled to the allocations, distributions and other rights as are prescribed for a Class A Member in this Agreement. The Class A Member's Capital Account balance as of the Effective Date with respect to its Class A Interest is as indicated on Annex I. The number of Class A Units held by the Class A Member with respect to its Class A Interest as of the Effective Date is the number indicated on Annex I.

Section 3.2 Class B Interest.

Each Class B Member shall be entitled to the allocations, distributions and other rights as are prescribed for a Class B Member in this Agreement. Each Class B Member's Capital Account balance as of the Effective Date with respect to its Class B Interest is as indicated on Annex I. The number of Class B Units held by the Class B Member with respect to its Class B Interest as of the Effective Date is the number indicated on Annex I.

Section 3.3 Other Required Capital Contributions; Credit Support.

(a) Except as provided in this Section 3.3, Section 3.1, Section 3.2, Section 3.6, Section 6.4(d), Section 6.6(f) and Section 12.3, no Member shall be obligated to make Capital Contributions.

(b) Coincident with [***] admission as a member of Class B Member and the contribution of the Safe Harbor Equipment to the Class B Member by the [***], in each case, pursuant to Section 9.8, Class B Member shall contribute the Safe Harbor Equipment to the Company.

(c) [***] the Initial Class A Member shall contribute to the Company all of its right, title and interest in the equity interests in the Pinnacle Project Company to the Company [***] the Initial Class B Member shall cause Clearway Renew LLC, its affiliate, to assign all of its rights and obligations under the Repowering TSA, including title to all equipment previously purchased thereunder for which title has passed to Clearway Renew LLC, to the Pinnacle Project Company in exchange for $[***]; [***].

(d) The Class B Member shall be obligated to make additional Capital Contributions to the Company (the "**Construction Class B Investment**") in cash to fund all construction and post-financial closing development costs and expenses in respect of the Pinnacle Project incurred in connection with the repowering of the Pinnacle Project and necessary to reach the Tax Equity Funding Date, to the extent that the proceeds of the Repowering Construction Financing are insufficient to cover such costs and expenses.

(e) Upon each of the dates set forth in Exhibit D, the Members shall make Capital Contributions in an aggregate amount equal to the Repowering Capital Contribution to the Company. The Repowering Capital Contribution shall consist of the following:

(i) On the Tax Equity Funding Date, the Class A Member will be obligated to make Capital Contributions to the Company (the aggregate of all Capital Contributions made pursuant to this Section 3.3(e)(i), the "**Incremental Class A Investment**") in an amount equal to the lesser of (x) the Incremental Class A Investment Cap and (y) the sum of (A) the amount required to repay, in full, the lenders under the Repowering Construction Financing and (B) any remaining payments due to vendors to reach Final Completion.

(ii) On September 30, 2031, the Class A Member will be obligated to make Capital Contributions to the Company (the aggregate of all Capital Contributions made pursuant to this Section 3.3(e)(ii), the "**Deferred Class A Investment**"), as specified in the Base Case Model referenced in Exhibit D.

(iii) [***].

(f) The Class A Member and the Class B Member acknowledge and agree that Credit Support Obligations specified in this Section 3.3(f) are required in connection with Financing Required Capital Contributions or the Tax Equity Financing. Each Member agrees to satisfy the following Credit Support Obligations required under the Repowering Construction Financing and the Tax Equity Financing, as applicable, on or before the date required therefor under each such financing:

(A) the Class A Member will execute and deliver to the lenders under the Repowering Construction Financing an equity contribution agreement in respect of the Incremental Class A Investment (it being acknowledged that any such equity contribution agreement shall include a maximum amount of the Class A Member's funding commitment to the lenders equal to the Incremental Class A Investment Cap), and

(B) the Class B Member will execute and deliver to the lenders under the Repowering Construction Financing an equity contribution agreement in respect of the Construction Class B Investment and (if required by the lenders) the Incremental Class B Investment (it being acknowledged that any such equity contribution agreement may include a maximum amount of the Class B Member's funding commitment to the lenders).

(g) To the extent that the Tax Equity Funding Date occurs and the Class A Members fail to make any Incremental Class A Investments, in addition to any other rights and remedies that the Class B Members may have at law or in equity, amounts paid by the Class B Members in lieu of the Incremental Class A Investment, or amounts reimbursed by the Class B Members described in Section 3.3(f)(B), shall be treated as a loan from the Class B Members to the Class A Members. Each of the Class A Members will be treated as making a Capital Contribution in the amount of the loan received from the Class B Members. Each such loan shall accrue interest at [***]%, calculated and compounded on December 31 of each year. Commencing on the first Distribution Date after the Tax Equity Funding Date, any Available Cash Flow that a Class A Member would otherwise be entitled to shall not be paid to such Class A Member, and all such Available Cash Flow shall be paid to the Class B Member until the loan has been repaid in full with interest. Any such loan may be assigned or collaterally assigned by the Class B Member, and the Class A Member shall execute and deliver notes, agreements, consents, estoppels, opinions and other documentation reasonably requested by the Class B Member in connection with such an assignment or collateral assignment.

Section 3.4 Member Loans.

(a) In the event that, from time to time after the Effective Date, additional working capital is needed to enable the Company to cause the Assets of the Company and the Pinnacle Project Company to be properly operated and maintained (and to pay and perform the costs, expenses, obligations and liabilities of the Company or the Pinnacle Project Company), then, at the discretion of the Manager, the Manager may give notice to the Members thereof (the "**Working Capital Notice**"), and each Member shall have the right (but not the obligation) to advance all or part of the needed funds to the Company. Within ten (10) Business Days following the date of the Working Capital Notice, the participating Members shall give notice to the Manager and the other Members stating their election whether to provide such funding to the Company (the "**Funding Notice**"). If more than one Member states in the Funding Notice that it elects to provide such funds, then each Member shall provide an equal amount of funds (or such other amount as the Members decide) to the Company within five (5) Business Days after the date of the Funding Notice. Amounts advanced by any Member pursuant to this Section 3.4(a) shall be considered "**Member Loans**;" provided, however, that no Member Loan may impair the ability of the Company to distribute Available Cash Flow pursuant to Article 5.

(b) Any Member Loan shall be unsecured and shall bear interest at a rate equal to the lesser of (A) the Reference Rate plus [***]% or (B) the highest rate of interest that may be charged by a Member in accordance with applicable Law, unless a lower rate of interest is otherwise agreed to by such Member in its sole discretion. Member Loans shall be repaid by the Company out of Available Cash Flow in accordance with the provisions of Section 5.1(f). Interest on each Member Loan pursuant to this Section 3.4 shall accrue and, if not paid in accordance with the immediately preceding sentence of this Section 3.4(b), be compounded to the principal amount thereof on each Distribution Date.

Section 3.5 Support Obligations.

(a) In the event that, from time to time after the Effective Date, the Company or a Project Company or any other subsidiary of the Company is required to provide a letter of credit or other credit support under a Repowering Project Document, excluding the Credit Support Obligations set forth in Section 3.3(f) (for which the obligations of the Members are addressed exclusively in accordance with Section 3.3(f)) (a "**Support Obligation**"), then, at the discretion of the Manager, the Manager may give notice to the Members thereof (the "**Support Obligation Notice**"), and each Member shall have the right (but not the obligation) to provide the Support Obligation. Within ten (10) Business Days following the date of the Support Obligation Notice, the participating Members shall give notice to the Manager and the other Members stating their election whether to provide such Support Obligation (the "**Posting Notice**"). If more than one Member states in the Posting Notice that it elects to provide such Support Obligation, then each Member shall provide an equal amount of the Support Obligation (or such other amount as the Members decide) to the Company within five (5) Business Days after the date of the Posting Notice; provided, however, that no Support Obligation may impair the ability of the Company to distribute Available Cash Flow pursuant to Article 5.

(b) In the event that a Member causes to be provided Support Obligations, then all reasonable out-of-pocket fees, costs and expenses incurred in connection therewith, in each case to the extent that such fees, costs and expenses are included in the annual budget for the Company or the Pinnacle Project Company, shall be paid and reimbursed to the Member by the Company solely out of Available Cash Flow that would otherwise be distributed to the Members prior to distributions pursuant to the provisions of Section 5.1. If a Member is obligated to pay or reimburse any amount drawn or paid under such Support Obligations, the Member shall be deemed to have made a Member Loan to the Company in accordance with Section 3.4(b) equal to the amount so paid or reimbursed by the Member. A Member shall give notice thereof to the Manager promptly after such loan is deemed to be made.

Section 3.6 Obligations Under Tax Equity Documents

(a) . In the event that: (i) the Company, a Tax Equity Entity or the Pinnacle Project Company incurs any obligation under a Tax Equity Document to make (A) capital contributions to the Pinnacle Project Company, (B) payments in respect of any indemnification obligations or (C) any other payment obligation; and (ii) the obligation is a Class A TE Obligation, then, in each case, (x) the Class A Member hereby irrevocably commits to contribute to the Borrower an amount equal to such payment obligation as and when required or contemplated pursuant to the Tax Equity Document and (y) the Manager shall cause the amount to be applied to the payment or reimbursement of such obligation.

(b) In the event that: (i) the Company, a Tax Equity Entity or the Pinnacle Project Company incurs any obligation under a Tax Equity Document to make (A) capital contributions to the Pinnacle Project Company, (B) payments in respect of any indemnification obligations or (C) any other payment obligation; and (ii) the obligation is a Class B TE Obligation, then, in each case, (x) the Class B Member hereby irrevocably commits to contribute to the Borrower an amount equal to such payment obligation as and when required or contemplated pursuant to the Tax Equity Document and (y) the Manager shall cause the amount to be applied to the payment or reimbursement of such obligation.

(c) In the event that: (i) the Company, a Tax Equity Entity or the Pinnacle Project Company incurs any obligation under a Tax Equity Document to make (A) capital contributions to the Pinnacle Project Company, (B) payments in respect of any indemnification obligations or (C) any other payment obligation; and (ii) the obligation is neither a Class A TE Obligation nor a Class B TE Obligation, then, in each case, (x) each Member hereby irrevocably commits to contribute to the Borrower an amount equal to its Specified Share of such payment obligation as and when required or contemplated pursuant to the Tax Equity Document and (y) the Manager shall cause the amount to be applied to the payment or reimbursement of such obligation.

Section 3.7 No Right to Return of Capital Contributions.

Except as otherwise provided in this Agreement, no Member may require a return of any part of its Capital Contributions or the payment of interest thereon from the Company or from another Member. An unrepaid Capital Contribution is not a liability of the Company or any Member.

Section 3.8 [***]

ARTICLE 4
CAPITAL ACCOUNTS; ALLOCATIONS

Section 4.1 Capital Accounts.

(a) The Company shall maintain for each Member a separate Capital Account in accordance with the rules of Treasury Regulations Section 1.704 l(b)(2)(iv).

(b) A Member's Capital Account will be increased by (i) such Member's Capital Contributions, and (ii) the income and gain the Member is allocated by the Company, including any income and gain that is exempted from tax and including any income and gain described in Treasury Regulations Section 1.704 1(b)(2)(iv)(g), but excluding tax items of income and gain described in Treasury Regulations Section 1.704 1(b)(4)(i). A Member's Capital Account will be decreased by (i) the amount of money distributed to the Member by the Company, (ii) the net value of any property other than money distributed to the Member by the Company (i.e., the fair market value of the property net of any liabilities secured by the property that the Member is considered to assume or take subject to under Section 752 of the Code), (iii) any expenditures of the Company described in Section 705(a)(2)(B) of the Code (i.e., that cannot be capitalized or deducted in computing taxable income) that are allocated to the Member, (iv) losses and deductions that are allocated to the Member, but excluding tax items of loss or deduction described in Treasury Regulations Section 1.704 1(b)(4)(i), and (v) an amount equal to an allocation of downward basis adjustment to such Member as described in Treasury Regulations Section 1.704-1(b)(2)(iv)(j).

(c) In the event Units are Transferred in accordance with the terms of this Agreement, the Transferee shall succeed to the Capital Account of the Transferring Member to the extent it relates to the Units so Transferred.

(d) In determining the amount of any liability for purposes of Section 4.1(b) there shall be taken into account Code Section 752(c) and any other applicable provisions of the Code and Treasury Regulations.

(e) The Members' Initial Capital Contributions and initial Capital Accounts are set forth on Annex I.

(f) This Section 4.1 and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Section 1.704 1(b), and shall be interpreted and applied in a manner consistent with such Treasury Regulations.

Section 4.2 Allocations. For purposes of maintaining Capital Accounts, all Company Items for any Taxable Year shall be allocated among the Members as follows:

(a) General Allocations. Subject to Section 4.2(b), Section 4.3 and Section 12.2(a)(v), all Company Items attributable to the Pinnacle Project for any Taxable Year or relevant portion thereof shall be allocated among the Members as follows: the Class A Distribution Percentage to the Class A Members, pro rata in accordance with their Class A Units, and the Class B Distribution Percentage to the Class B Members, pro rata in accordance with their Class B Units.

(b) Items in Connection with Liquidation. Company Items for the Taxable Year in which there is a disposition or deemed disposition of all or substantially all of the Assets of the Company pursuant to Section 12.2(a)(iii) shall be allocated pursuant to Section 12.2(a)(v).

Section 4.3 Adjustments. The following adjustments shall be made to the allocations set forth in Section 4.2 in the following order of priority in order to comply with Treasury Regulations Sections 1.704 1(b) and 1.704 2:

(a) Company Minimum Gain Chargeback. Notwithstanding the other provisions of this Article IV, except as provided in Treasury Regulations Section 1.704 2(f), if there is a net decrease in Company Minimum Gain during any taxable year of the Company, each Member shall be allocated Company Items of income and gain for such taxable year (and, if necessary subsequent taxable years) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, determined in accordance with Treasury Regulations Section 1.704 2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The Company Items to be so allocated shall be determined in accordance with Treasury Regulations Sections 1.704 2(f)(6) and 1.704 2(j)(2). This Section 4.3(a) is intended to comply with the minimum gain chargeback requirement in Treasury Regulations Section 1.704 2(f) and shall be interpreted consistently therewith.

(b) Chargeback of Minimum Gain Attributable to Member Nonrecourse Debt. Notwithstanding the other provisions of this Article IV, except as provided in Treasury Regulations Section 1.704 2(i)(4), if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any taxable year of the Company, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Treasury Regulations Section 1.704 2(i)(5), shall be allocated Company Items of income and gain for such taxable year (and, if necessary, subsequent taxable year) in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt, determined in accordance with Treasury Regulations Section 1.704 2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The Company Items to be so allocated shall be determined in accordance with Treasury Regulations Sections 1.704 2(i)(4) and 1.704 2(j)(2). This Section 4.3(b) is intended to comply with the partner nonrecourse debt minimum gain chargeback requirement in Treasury Regulations Section 1.704 2(i)(4) and shall be interpreted consistently therewith.

(c) Limitation on Losses and Deductions. No items of loss or deduction may be allocated to any Member to the extent the allocation would result in or increase an Adjusted Capital Account Deficit at the end of any Taxable Year. In the event some but not all of the Members would have Adjusted Capital Account Deficits as a consequence of an allocation of items of loss or deduction, this limitation shall be applied on a Member-by-Member basis and items of loss or deduction not allocable to any Member as a result of such limitation shall be allocated to the other Members in the manner otherwise required pursuant to Section 4.2 and Section 12.2(a)(v) to the extent such other Members may be allocated such items of loss or deduction without producing an Adjusted Capital Account Deficit.

(d) Qualified Income Offset. In the event any Member unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulations Sections 1.704 1(b)(2)(ii)(d)(4), (5) or (6), Company Items of income and gain shall be allocated to such Member in an amount and manner sufficient to eliminate as quickly as possible, to the extent required by the Treasury Regulations, any Adjusted Capital Account Deficit; provided that an allocation pursuant to this Section 4.3(d) shall be made only if and to the extent that such Member would have such a deficit Capital Account after all other adjustments provided for in this Section 4.3 have been tentatively made as if this Section 4.3(d) were not in this Agreement.

(e) Gross Income Allocation. In the event any Member has a deficit Capital Account at the end of any Taxable Year that is in excess of the amount such Member is deemed obligated to restore pursuant to the penultimate sentences of Treasury Regulations Sections 1.704 2(g)(1) and 1.704 2(i)(5), each such Member shall be specially allocated Company Items of income and gain in the amount of such excess as quickly as possible; provided that an allocation pursuant to this Section 4.3(e) shall be made only if and to the extent that such Member would have a deficit Capital Account in excess of such sum after all other special allocations provided for in this Section 4.3 have been made as if Section 4.3(d) and this Section 4.3(e) were not in this Agreement.

(f) Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company Asset pursuant to Code Section 734(b) or Section 743(b) is required pursuant to Treasury Regulations Section 1.704 1(b)(2)(iv)(m)(2) or Section 1.704 1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of such Member's interest in the Company or a distribution to a Member other than in complete liquidation of such Member's interest in the Company, the amount of such adjustment to Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the Asset) or loss (if the adjustment decreases such basis). Such gain or loss shall be specially allocated to the Members as follows: (A) to the Member to whom such distribution was made in the event the first sentence of Treasury Regulations Section 1.704 1(b)(2)(iv)(m)(4) applies; (B) in accordance with how the corresponding item of "displaced" gain or loss would be allocated to the Members pursuant to Section 4.2 to the extent the second sentence of Treasury Regulations Section 1.704 1(b)(2)(iv)(m)(4) applies; and (C) in accordance with the Members' "interests in the Company" under Treasury Regulations Section 1.704 1(b)(3) in the event Treasury Regulations Section 1.704 1(b)(2)(iv)(m)(2) applies.

(g) Nonrecourse Deductions. Nonrecourse Deductions for any Taxable Year shall be allocated to the Members in accordance with (i) Section 4.2, as in effect at the time the Nonrecourse Deduction arises, or (ii) if applicable, Section 12.2(a)(v), as in effect at the time the Nonrecourse Deduction arises.

(h) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any Taxable Year shall be allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Treasury Regulations Section 1.704 2(i)(1).

(i) Regulatory Allocations. The allocations required in Section 4.3(a) through Section 4.3(h) (the "**Regulatory Allocations**") are intended to comply with certain requirements of the Treasury Regulations. It is the intent of the Members that, to the extent consistent with the Treasury Regulations, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with allocations of other Company Items. Therefore, notwithstanding any other provisions of this Article IV, the Regulatory Allocations shall be taken into account in allocating other Company Items among the Members such that, to the extent consistent with the Treasury Regulations, the net amount of allocations of such items and the Regulatory Allocations to each Member shall be equal to the net amount that would have been allocated to each Member if the Regulatory Allocations had not occurred and all Company Items were allocated pursuant to Section 4.2, this Section 4.3 (excluding the Regulatory Allocations) and this Section 4.3(i) and Section 12.2(a)(v).

Section 4.4 Tax Allocations.

(a) Except as otherwise provided in this Section 4.4, for federal, state and local income tax purposes each item of the Company's income, gain, loss, deduction and credit as determined for federal income tax purposes shall be allocated to the Members in the same manner as the correlative Company Items are allocated for book purposes pursuant to Section 4.2, Section 4.3 and Section 12.2(a)(v).

(b) In accordance with Code Section 704(c) and the Treasury Regulations thereunder, items of the Company's income, gain, loss, deduction and credit as determined for federal income tax purposes that are attributable to any non-cash property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its initial Value using the "traditional" method permitted by Treasury Regulations Section 1.704 3(d).

(c) In the event the Value of any Company Asset is adjusted pursuant to subparagraph (b) of the definition of Value, subsequent allocations of Company Items with respect to such Asset shall take account of any variation between the adjusted basis of such Asset for federal income tax purposes and its Value in the same manner as under Code Section 704(c) and the Treasury Regulations thereunder.

(d) Allocations pursuant to this Section 4.4 are solely for federal, state, and local income taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or distributive share of Company Items or distributions pursuant to any provision of this Agreement.

Section 4.5 Other Allocation Rules.

(a) The Members are aware of the income tax consequences of the allocations made by this Article IV and Section 12.2(a) and hereby agree to be bound by the provisions of this Article IV and by Section 12.2(a) in reporting their distributive shares of Company Items for income tax purposes, unless otherwise required by applicable Law. If the respective Membership Interests or allocation ratios described in this Article IV of the existing Members in the Company change or if a Membership Interest is Transferred in compliance with this Agreement to any other Person, then, for the Taxable Year in which the change or Transfer occurs, all Company Items resulting from the operations of the Company shall be allocated, as between the Members for the Taxable Year in which the change occurs or between the Transferring Member and the Transferee, by taking into account their varying interests using the interim closing of the books method permitted by Treasury Regulations Section 1.706 1(c)(2)(ii), unless otherwise agreed in writing by all the Members.

(b) The Members agree that solely for purposes of determining a Member's proportionate share of the "excess nonrecourse liabilities" of the Company within the meaning of Treasury Regulations Section 1.752 3(a)(3), the Members' interests in Company profits are in accordance with Section 4.2 as in effect at the time the excess nonrecourse liability arises.

(c) Each Member agrees to provide the Company with information in connection with a transaction subject to Sections 734 and 743 of the Code and the elections permitted and provisions required thereunder, including Treasury Regulations Section 1.743 1.

ARTICLE 5
DISTRIBUTIONS

Section 5.1 Distributions of Available Cash Flow. Available Cash Flow shall be distributed to the Members as follows:

(a) Subject to Sections 3.3(f) and 5.1(b), from and after the Effective Date, Available Cash Flow shall be distributed to the Members on each Distribution Date on which the Company has Available Cash Flow, in the following order and priority:

(i) first, from and after the Effective Date until the Tax Equity Funding Date, 100% to the Class A Members, pro rata in accordance with their Class A Units; and

(ii) second, from and after the Tax Equity Funding Date, the Class A Distribution Percentage to the Class A Members, pro rata in accordance with their Class A Units, and the Class B Distribution Percentage to the Class B Members, pro rata in accordance with their Class B Units.

(b) [***].

(c) Intentionally deleted.

(d) [***].

(e) [***].

(f) Once all amounts have been distributed pursuant to Section 5.1(a) above on any Distribution Date, then if on such Distribution Date on which there is an unpaid balance on any Member Loan made by a Member in accordance with Section 3.4, any remaining Available Cash Flow shall be repaid to the Members participating in such Member Loan on such Distribution Date in an amount not to exceed the outstanding balance of such Member Loan.

Section 5.2 Limitation. The distributions described in this Article V shall be made only from Available Cash Flow and only to the extent that there shall be sufficient Available Cash Flow to enable the Manager to make payments in accordance with the terms hereof. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to a Member on account of its Membership Interest if such distribution (including a return of Capital Contributions) would violate the Act or any other applicable Law.

Section 5.3 Withholding. Notwithstanding any other provision of this Agreement, the Company shall comply with any withholding requirements under any Law and shall remit amounts withheld to, and file required forms with, applicable taxing authorities. To the extent that the Company is required to withhold and pay over any amounts to any taxing authority with respect to distributions or allocations to any Member, the amount withheld shall be treated as a distribution of cash to such Member in the amount of such withholding. The Company shall notify the Member and permit the Member, if permitted by applicable Law, to contest the applicability of the underlying Tax prior to making such withholding, provided that the Company shall not incur any interest, penalties or additions to tax (unless the contesting Member shall have agreed to indemnify and hold harmless the Company for any such additional liabilities). If an amount required to be withheld was not withheld from an actual distribution, the Company may reduce subsequent distributions by the amount of such required withholding and any penalties or interest thereon. Each Member agrees to furnish to the Company such forms or other documentation as is reasonably necessary to assist the Company in determining the extent of, and in fulfilling, its withholding obligations.

ARTICLE 6
MANAGEMENT

Section 6.1 Manager.

(a) The Initial Class A Member is hereby appointed by the Members as the initial Manager of the Company. Except as provided in Section 6.2 or as otherwise expressly provided in this Agreement, the Manager shall conduct, direct and exercise control over all activities of the Company, and shall have full power and authority on behalf of the Company to manage and administer the business and affairs of the Company and to do or cause to be done any and all acts reasonably considered by the Manager to be necessary or appropriate to conduct the business of the Company (including, without limitation, taking all necessary actions to cause the Company to cause the Pinnacle Project Company (and any other subsidiary of the Company) to distribute any Available Cash Flow in a timely manner and to perform its obligations and enforce its rights under the Repowering Project Documents to which it is a party and to otherwise carry out its purposes) without the need for approval by or any other consent from any Member, including the authority to bind the Company in making contracts and incurring obligations in the Company's name in the course of the Company's business. The Manager may delegate its management duties and obligations to third parties, including the Master Services Provider, or Officers but such delegation shall not relieve the Manager of its primary obligation with respect to such duties and obligations. Except to the extent that a Member is also the Manager or authority is delegated from the Manager, no Member shall have any authority to bind the Company. Without limiting the generality of the foregoing, the Manager shall (provided that, in each case as it relates to the Pinnacle Project Company or any other subsidiary of the Company, only to the extent that the Company has (directly or indirectly) the authority to control the management of the Pinnacle Project Company or other subsidiary of the Company):

(i) in accordance with Article VIII hereof, keep and maintain books of account that are true and correct in all material respects and prepare and timely file all necessary tax returns and make all necessary or desirable tax elections for the Company and the Pinnacle Project Company and any other subsidiary of the Company;

(ii) prepare and submit all filings of any nature that are required to be made by the Company and the Pinnacle Project Company and other subsidiary of the Company under any laws, regulations, ordinances or otherwise applicable to the Company, the Pinnacle Project Company and/or other subsidiary of the Company, or the Pinnacle Project;

(iii) procure and maintain all Licenses and Permits (if any) required for the Company and the Pinnacle Project Company and any other subsidiary of the Company;

(iv) comply with the terms and conditions of this Agreement, the Transaction Documents, the Licenses and Permits and applicable Law;

(v) procure and maintain, or cause to be procured and maintained, all insurance required to be maintained pursuant to the Repowering Project Documents and Repowering Financing Documents;

(vi) enforce the Company's and the Pinnacle Project Company's and any other subsidiary of the Company's, and any counterparty's, compliance with the terms and conditions of all Contracts under which the Company or the Pinnacle Project Company or other subsidiary of the Company has any obligations or rights, including this Agreement, the Repowering Financing Documents, the Repowering Project Documents and ensure compliance with applicable Laws, including Environmental Laws, Anti-Corruption Laws and Laws relating to Sanctions;

(vii) take any required actions to cause the Company and the Pinnacle Project Company and any other direct or indirect subsidiaries of the Company to distribute upstream to their respective members all Available Cash Flow as promptly as possible;

(viii) manage the Company's and the Pinnacle Project Company's and any other subsidiary of the Company's cash according to investment guidelines set forth in Section 8.5 and make distributions out of available cash as provided under the relevant provisions of this Agreement, the Pinnacle Project Company's (or other subsidiary's, as applicable) organizational documents, including the prompt distribution of cash from the Pinnacle Project Company (and any other subsidiary of the Company) to the Company;

(ix) prepare and deliver all of the reports and other information set forth in Section 8.4; and

(x) create and maintain the Register, including to reflect any Encumbrance on or Transfer of Membership Interests.

(b) In addition to the actions required pursuant to Section 6.1(a), and in no event in limitation thereof, the Manager shall provide the following services to the Company and the Pinnacle Project Company or all other subsidiaries of the Company, as applicable (provided that, in each case as it relates to either Pinnacle Project Company or other subsidiary, only to the extent that the Company has (directly or indirectly) the authority to control the management of the Pinnacle Project Company or other subsidiary):

(i) Accounting Services. The Manager shall and/or shall cause the Master Services Provider to provide accounting and administrative support for all operations, including the following accounting services, to the Company and the Pinnacle Project Company and to any other subsidiaries of the Company, as applicable:

(A) preparation, filing, storage and dissemination of all necessary documentation of each such Person's actions and transactions as required by law, by the applicable Transaction Documents (including all reporting required thereunder) and of all documentation reasonably deemed necessary or appropriate by the Manager;

(B) maintenance of accounting and tax records of each such Person's transactions in accordance with the accounting standards set forth in the applicable Transaction Documents and this Agreement;

(C) facilitation of payment by the Company and the Pinnacle Project Company and any other subsidiary of the Company of all reasonable expenses of the Company, the Pinnacle Project Company or such other subsidiary, as applicable, in accordance with the applicable Transaction Documents and this Agreement, as reflected in the annual budget for the Company and the Pinnacle Project Company (or such other subsidiary), or reasonably related thereto;

(D) preparation and distribution of all applicable financial reports, financial models and accompanying certificates in accordance with the applicable Transaction Documents and this Agreement;

(E) preparation and distribution of an annual budget for the Pinnacle Project Company and as may be required by the Transaction Documents and this Agreement (including Section 6.7 hereof);

(F) negotiation and administration of an engagement letter with the Certified Public Accountant for annual audit (if required) and tax return review services; and

(G) preparation, facilitation and / or distribution of all other reports, certificates, or transactional information or analysis as reasonably required by the Pinnacle Project Company or any other subsidiary of the Company.

(ii) Taxes. Subject to Article VIII and other more specific provisions of this Agreement and the related provisions contained in the Tax Equity Documents, the Manager shall provide, or cause to be provided, the following tax services to the Company and the Pinnacle Project Company and to any other subsidiaries of the Company in accordance with its obligations required by the Tax Equity Documents, as applicable (provided that, in each case as it relates to the Pinnacle Project Company or such other subsidiary, only to the extent that the Company has (directly or indirectly) the authority to control the management of the Pinnacle Project Company or other subsidiary):

(A) preparation and timely filing of all applicable federal, state, local and / or other Tax returns, including income, franchise, excise, gross receipts, sales and use tax returns and / or reports in accordance with the terms and conditions of the Transaction Documents and this Agreement, including the performance or coordination of any tax law research to support such filing;

(B) administration, invoicing and coordination of property taxes including preparation of all applicable business property tax returns; the review of any property tax assessment on the Pinnacle Project; the review and timely payment of property tax bills; and administration of any property tax agreement, if applicable; and

(C) cause the Partnership Representative to represent the Company, and cause the partnership representative of the Pinnacle Project Company and each other subsidiary of the Company to represent the Pinnacle Project Company and other subsidiary, in any audit, examination, or review conducted by an appropriate taxing authority of any of the Company's or the Pinnacle Project Company's or other subsidiary's federal, state, provincial, or local income, franchise, gross receipts, sales and use, or property tax filings.

(iii) Treasury Services. The Manager shall provide, or cause to be provided, the following treasury services, to the extent necessary, to the Company and the Pinnacle Project Company and to any other subsidiaries of the Company, as applicable (provided that, in each case as it relates to the Pinnacle Project Company or such other subsidiary, only to the extent that the Company has (directly or indirectly) the authority to control the management of the Pinnacle Project Company or other subsidiary):

(A) establishment, maintenance, and administration of one or more bank accounts in the name of the Company and the Pinnacle Project Company and any other subsidiary of the Company (with respect to the Pinnacle Project Company and other subsidiaries, if and as required) in which to deposit the Company's or the Pinnacle Project Company's or other subsidiary's receipts, and from which to draw upon for the payment of all reasonable expenses of the Company or the Pinnacle Project Company or other such other subsidiary;

(B) investment and distribution of the Company and the Pinnacle Project Company's or any other subsidiary of the Company's funds in association with reasonable and customary cash forecast and cash management practices and in accordance with the terms, conditions, and limitations of all applicable Transaction Documents and this Agreement;

(C) maintenance and administration of any revolving lines of credit available to the Company or the Pinnacle Project Company or of any other subsidiary of the Company subject to the terms and conditions of all applicable Transaction Documents and this Agreement;

(D) maintenance and administration of any letters of credit issued by, on behalf of, or for the benefit of the Company or the Pinnacle Project Company or any other subsidiary of the Company subject to the terms and conditions of all applicable Transaction Documents and this Agreement;

(E) maintenance by the Manager of the Company's and the Pinnacle Project Company's or any other subsidiary of the Company's relationships with its banks, bondholders, rating agencies and/or other financial institutions, and their respective legal counsels; and

(F) periodic maintenance and analysis of the Pinnacle Project's long- term economic projections.

(iv) Legal. The Manager shall coordinate legal services, in the name of and on behalf of the Company and the Pinnacle Project Company and any other subsidiary of the Company for whom the Company has (directly or indirectly) management authority, as it deems necessary to ensure the proper administration and management of the Pinnacle Project. In coordinating these legal services, the Manager will determine whether such legal services are to be performed by in-house legal staff (if at the time such legal services are performed during the term of this Agreement the Manager has in its employ any in-house legal staff), outside legal counsel, or any combination thereof.

(v) Insurance. If required under any of the Transaction Documents, the Manager shall procure insurance coverage for, and in the name of, the Company and (to the extent the Company has (directly or indirectly) management authority for the Pinnacle Project Company or other subsidiary of the Company) shall cause the Pinnacle Project Company or other subsidiary to procure, at the Company's or the Pinnacle Project Company's or other subsidiary's expense, as applicable, and shall enforce its rights to such insurance coverage, defense and indemnification; provided, however, that if any such insurance (after consultation with a reputable insurance broker) is not available on commercially reasonable terms only such insurance shall then be required to be carried pursuant to this Agreement as is then available on commercially reasonable terms.

(vi) Insurance Claims. The Manager shall adjust insurance claims of the Company and (to the extent the Company has (directly or indirectly) management authority for the Pinnacle Project Company or any other subsidiary of the Company) the Pinnacle Project Company or other subsidiary, with insurance carriers, as applicable, to ensure equitable recovery for property damage and business interruption claims. Adjustment of such a claim shall include: (A) filing proof of loss with all applicable supporting documentation, (B) site inspection, (C) negotiations with insurance carriers and (D) ensuring that insurance proceeds be deposited and distributed in accordance with the terms and conditions of this Agreement and the Transaction Documents. In the event of a liability claim, the Manager shall oversee the defense of the claim.

(vii) Indebtedness. During any such time during which the Company or (to the extent the Company has (directly or indirectly) management authority for the Pinnacle Project Company or any other subsidiary of the Company), the Pinnacle Project Company or subsidiary has Indebtedness that remains outstanding, the Manager shall cause the Company and the Pinnacle Project Company to:

(A) comply with the applicable financing documents, including, without limitation, by repaying such Indebtedness in the amounts and at the times required under such financing documents; and

(B) as soon as practicable following the occurrence or existence of a default or an event of default under any financing documents, use cash or reserves of the Pinnacle Project Company or applicable subsidiary to effect (or make commercially reasonable efforts to effect) a cure (or request a waiver) of such a default or an event of default in accordance with the applicable financing documents. For the avoidance of doubt, any such cash used by the Company to cure (or attempt to cure or waive) such default or event of default shall be an expense of the Company and shall not be Available Cash Flow available for distribution to the Members pursuant to this Article VI.

(viii) Anti-Corruption Laws and Sanctions. The Manager shall cause the Company to maintain in effect and enforce policies and procedures designed to ensure compliance by the Company and the Pinnacle Project Company and all other subsidiaries of the Company, and their respective directors, officers, employees and agents, with Anti-Corruption Laws and applicable Sanctions. The Manager shall cause the Company and (to the extent the Company has (directly or indirectly) management authority for the Pinnacle Project Company or any other subsidiary of the Company) the Pinnacle Project Company and each such subsidiary, and their respective directors, officers, employees and agents, not to use any Company or Pinnacle Project Company or other subsidiary's funds (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (B) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person or in any Sanctioned Country or (C) in any manner that would result in the violation of any Sanctions.

For the avoidance of doubt, all services required to be performed by the Manager pursuant to this Section 6.1 shall be provided by the Manager at no cost or expense to the Company, except to the extent otherwise provided in this Agreement or the Approved Budget, including fees and expenses incurred pursuant to any subcontract entered into for the provision of such services in accordance with this Agreement.

(c) A Member shall not be deemed to be participating in the control of the business of the Company by virtue of its possessing or exercising any rights set forth in this Agreement or the Act or any other Contract relating to the Company.

Section 6.2 Standard of Care; Required Consents.

(a) In carrying out its duties hereunder, the Manager shall perform its duties and obligations hereunder in accordance in all material respects with the Transaction Documents, Licenses and Permits, applicable Laws, the purposes set forth in Section 2.5 and in accordance with the Good Management Standard.

(b) Notwithstanding any other provision of this Agreement to the contrary, the Manager may not take, or cause or permit the Company or (to the extent the Company has (directly or indirectly) management authority for the Pinnacle Project Company or any other subsidiary of the Company) the Pinnacle Project Company or such subsidiary to take, any of the following actions without having first obtained the Consent of the Members:

(i) Do any act in contravention of this Agreement or of the organizational documents of the Company or the Pinnacle Project Company or other such subsidiary;

(ii) With respect to (A) the Company, engage in any business or activity that is not within the purpose of the Company, as set forth in Section 2.5, or to change such purpose, and (B) the Pinnacle Project Company or any other subsidiary of the Company, engage in any business or activity that is not within the purpose of the Pinnacle Project Company's or other subsidiary's organizational documents, or to change such purpose;

(iii) Cause the Company to be treated other than as a partnership for tax purposes or cause the Pinnacle Project Company or any other subsidiary of the Company to be treated other than as set forth in its Tax Equity Documents and Repowering Financing Documents, in each case for United States federal income tax purposes (including by electing under Treasury Regulations Section 301.7701 3 to be classified as an association);

(iv) Permit (unless such action is taken pursuant to the express terms of any Tax Equity Document or any Repowering Financing Document) (A) possession of property of the Company or the Pinnacle Project Company or any other subsidiary of the Company by any Member, (B) the assignment, transfer, Encumbrance or pledge of rights of the Company or the Pinnacle Project Company or any other subsidiary of the Company in specific property of the Company or the Pinnacle Project Company for other than a Company or Pinnacle Project Company purpose, as applicable, or other than for the benefit of the Company or such Pinnacle Project Company or subsidiary, or (C) any commingling of the funds of the Company or the Pinnacle Project Company or any other subsidiary of the Company with the funds of any other Person;

(v) Amend the Delaware Certificate or the certificate of formation, certificate of incorporation, limited liability company agreement or other formation document, as applicable, of the Pinnacle Project Company or any other subsidiary of the Company, in any way that would be materially adverse to any Member;

(vi) Cause the Company or the Pinnacle Project Company or any other subsidiary of the Company to be deemed Bankrupt, serve as one of the three (3) petitioning creditors in connection with an involuntary bankruptcy petition against the Company or the Pinnacle Project Company or any other subsidiary of the Company, cooperate with creditors in an effort to commence an involuntary bankruptcy petition, guarantee such creditors' claims, or take any action to encourage or assist in any way with the commencement of an involuntary bankruptcy petition against the Company or the Pinnacle Project Company or any other subsidiary of the Company;

(vii) Make any distribution to any Member, except as specified in this Agreement;

(viii) Repurchase, redeem or convert any membership interests in, or other securities of, the Company;

(ix) Enter into any loan, contract or agreement with any Affiliate of the Manager other than as permitted by this Agreement or to loan any funds of the Company or the Pinnacle Project Company or any other subsidiary of the Company to any Person or make any advance payments of compensation or other consideration to the Manager or any of its Affiliates;

(x) Borrow any money in the name or on behalf of the Company or the Pinnacle Project Company or any other subsidiary of the Company, as applicable, in excess of $[***] in the aggregate (other than pursuant to the Repowering Financing Documents), or execute and issue promissory notes and other negotiable or non-negotiable instruments and evidences of indebtedness in excess of $[***] in the aggregate, except the Manager may borrow, or cause the Company or the Pinnacle Project Company or any other subsidiary of the Company to borrow money in the name and on behalf of the Company or the Pinnacle Project Company or any other subsidiary of the Company, as applicable, in such amounts as the Manager shall reasonably determine are necessary to preserve and protect the Company's or the Pinnacle Project Company's or any other subsidiary of the Company's property upon the occurrence of an accident, catastrophe or similar event;

(xi) Mortgage, pledge, assign in trust or otherwise encumber any Company or Pinnacle Project Company's or any other subsidiary of the Company's property, or assign any monies owing or to be owing to the Company or the Pinnacle Project Company or any other subsidiary of the Company (other than in respect of the Repowering Financing Documents and the Tax Equity Documents) except: (A) to secure the payment of any other borrowing permitted hereunder, (B) for customary liens contained in or arising under any operating agreements, construction contracts and similar agreements executed by or binding on the Company or the Pinnacle Project Company or any other subsidiary of the Company with respect to amounts not yet due or not yet delinquent (or, if delinquent, that are being contested by the Manager, the Company or the Pinnacle Project Company or any other subsidiary of the Company in good faith and for which adequate reserves have been set aside in accordance with GAAP), or (C) for statutory liens for amounts not yet due or not yet delinquent (or, if delinquent, that are being contested by the Manager, the Company or the Pinnacle Project Company or any other subsidiary of the Company in good faith and for which adequate reserves have been set aside in accordance with GAAP); provided, that in no event shall the Manager mortgage, pledge, assign in trust or otherwise encumber (x) the Company's right to receive Capital Contributions from the Members or (y) distributions from the Pinnacle Project Company, unless such encumbrance is required under the Repowering Financing Documents or Tax Equity Documents;

(xii) Sell, lease, transfer, assign or distribute any interest in (A) the Pinnacle Project Company or the Pinnacle Project or any other subsidiary of the Company (except as contemplated by the Tax Equity Documents or the Repowering Financing Documents) or (B) any Asset or related group of Assets with a fair market value [***] in the aggregate in one or a related series of transactions, except for (1) the sale of energy, (2) the sale of RECs (3) otherwise in the ordinary course of the Pinnacle Project Company's business and in accordance with the applicable Tax Equity Documents and the Repowering Financing Documents, (4) as contemplated in the Repowering TSA, or (5) as required under any security agreement in connection with a borrowing permitted hereunder;

(xiii) Guarantee in the name or on behalf of the Company or the Pinnacle Project Company or any other subsidiary of the Company, the payment of money or the performance of any contract or other obligation of any Person except, (A) with respect to the Tax Equity Documents and the Repowering Financing Documents, for responsibilities customarily assumed under operating agreements considered standard in the wind power industry, or (B) guarantees made by Pinnacle Holdco or the Pinnacle Project Company for performance by the Borrower of its obligations under a borrowing permitted hereunder;

(xiv) Amend the Approved Budget or the Construction Budget to increase projected expenditures or expend funds in excess of the Approved Budget or the Construction Budget for any Fiscal Year, except for (A) amendments or expenditures that do not increase the aggregate spending under the Approved Budget above [***] of the aggregate expense amount reflected in the Approved Budget for the Fiscal Year, (B) with respect to the Pinnacle Project Company, expenditures that, after taking into account amounts theretofore paid in such Fiscal Year, do not exceed [***] the amount budgeted to be expended in such Fiscal Year in the Approved Budget for the Pinnacle Project Company, (C) expenditures required to be made under Tax Equity Documents and Repowering Financing Documents and (D) in connection with the Tax Equity Financing and the Repowering Financing Documents;

(xv) Merge or consolidate the Company or the Pinnacle Project Company or any other subsidiary of the Company with any Member or other Person or entity, convert the Company or either Pinnacle Project Company or any other subsidiary of the Company to a general partnership or other entity, or agree to an exchange of interests with any other Person, or acquire all or substantially all of the assets, stock or interests of any other Person other than as contemplated by the Tax Equity Financing or the Repowering Financing Documents;

(xvi) Compromise or settle any lawsuit, administrative matter or other dispute where the amount the Company or the Pinnacle Project Company or any other subsidiary of the Company may recover or might be obligated to pay, as applicable, is in excess of $[***] in the aggregate, or which includes consent to the award of an injunction, specific performance or other equitable relief;

(xvii) Admit any additional Member to the Company except pursuant to the Tax Equity Financing or as permitted under Article IX hereof, cause any additional member to be admitted to a Tax Equity Entity or the Pinnacle Project Company or any other subsidiary of the Company except pursuant to the Tax Equity Financing, the Repowering Construction Financing and in accordance with the Pinnacle Project Company's (or such other subsidiary's) operating agreement, or otherwise issue, or permit the issuance of, any additional membership interests in the Company or the Pinnacle Project Company or any other subsidiary of the Company except pursuant to the Tax Equity Financing, the Repowering Construction Financing and except in accordance with the Pinnacle Project Company's (or other subsidiary's) operating agreement; provided that the Manager may not permit the issuance of additional Class A Units at any time during the term of this Agreement without having first obtained the Consent of the Class A Members;

(xviii) (A) Hire any employees, enter into or adopt any bonus, profit sharing, thrift, compensation, option, pension, retirement, savings, welfare, deferred compensation, employment, termination, severance or other employee benefit plan, agreement, trust, fund, policy or arrangement for the benefit or welfare of any directors, officers or employees of the Company or the Pinnacle Project Company or any other subsidiary of the Company, as the case may be or (B) transfer any Company Assets or the Assets of the Pinnacle Project Company or other subsidiary of the Company to satisfy any liabilities of any Class A Member or its Affiliates arising from ERISA;

(xix) Change the Company's or the Pinnacle Project Company's or any other subsidiary of the Company's methods of accounting as in effect on the Effective Date, except as required by GAAP, or take any action, other than reasonable and usual actions in the ordinary course of business or specifically contemplated under the Tax Equity Documents or the Repowering Financing Documents to which it is a party, with respect to accounting policies or procedures, unless required by GAAP;

(xx) Take any action that would result in a material breach or an event of default, or that would permit or result in the acceleration of any obligation or termination of any right, under any Transaction Document, which acceleration or termination would cause a Material Adverse Effect.

(xxi) Enter into: (A) any Transaction Document (other than a power purchase agreement) or any amendment, modification, waiver or termination of any Transaction Document, or organizational document of the Pinnacle Project Company or any other subsidiary of the Company, including the Pinnacle Project Company's or other subsidiary's limited liability company agreement, or any Licenses or Permits, (B) any purchase order, notice to proceed or similar arrangement contemplated under any Repowering Project Document, (C) any substitution or replacement of any such document, (D) any Additional Project Document not contemplated by the then current Approved Budget or that could reasonably be expected to have a Material Adverse Effect; (E) any new agreement with an Affiliate other than in accordance with this Agreement or amend any economic provision or otherwise materially amend any existing contract with an Affiliate; or (F) any power purchase agreement which involves more than $[****] or, any material amendment, modification, substitution, extension or replacement of such power purchase agreement;

(xxii) Remove the Master Services Provider or appoint a new Person to act in a similar capacity to the Master Services Provider or consent to or allow the assignment by the Master Services Provider of the agreement pursuant to which the Master Services Provider provides services to the Company, or any of its rights or obligations thereunder, other than to an Affiliate;

(xxiii) Allow the total proceeds borrowed, including, without limitation, borrowings under the Repowering Financing Documents, to at any time exceed an amount equal to the lesser of (a) $[***] and (b) the Construction Budget for approved by the lenders under the Repowering Financing Documents. The determination of the Construction Budget Project shall be made at the time of the financial close of the Pinnacle Project.

(xxiv) Use any insurance proceeds received by the Company or the Pinnacle Project Company following damage to Company property or the Pinnacle Project Company property for any purpose other than restoration or replacement of such property, or, in the case of business interruption or similar insurance, to be treated as Available Cash Flow; provided, that the Consent of the Members shall not be required to use any insurance proceeds as required by the Repowering Financing Documents (as reasonably determined by the Manager);

(xxv) Cause the Company or cause the Company to cause the Pinnacle Project Company or any other subsidiary of the Company to change its respective legal form, recapitalize, liquidate, wind up or dissolve (other than in accordance with this Agreement), or declare itself Bankrupt;

(xxvi) Cause the Company or the Pinnacle Project Company or any other subsidiary of the Company to hire legal advisors to act on such company's behalf; provided that all legal advisors currently used by such company as of the Effective Date are approved;

(xxvii) Enter into any agreement prohibiting or restricting the ability of the Company or the Pinnacle Project Company or any other direct or indirect subsidiary of the Company from authorizing or making any distributions to Members (or the members of such entity), other than the Repowering Financing Documents and the Tax Equity Documents; or

(xxviii) Except as otherwise expressly provided in this Agreement, pay, grant, authorize or approve the payment of any compensation to or for the Manager for serving in his or her capacity as Manager.

(c) Prior to the dissolution of the Company under the terms of this Agreement, the Manager shall devote such time and effort to the Company's business as may be necessary to adequately promote the interests of the Company and the mutual interests of the Members.

(d) With respect to any actions described in this Agreement that require the Consent of the Members (including, without limitation, those actions set forth in this Section 6.2), the Manager shall use commercially reasonable efforts to request such consent or approval from each Member no later than thirty (30) days prior to the proposed date for the taking of such action, and such request shall include, to the extent applicable, copies of all material documentation relating to the proposed action. The failure of any Member to deliver a response either approving or disapproving any action requiring the Consent of the Members within the thirty (30) day period after such Member's receipt of such request shall be deemed such Member's consent to the proposed action.

Section 6.3 Removal and Election of Manager.

(a) The Manager shall not have a right to resign unless and until a successor manager is elected or appointed as specified under this Section 6.3 and assumes the obligations of the Manager under this Agreement. If the Manager so resigns, the resigning Manager shall reasonably cooperate with the Members and the replacement Manager to effect an orderly transition of responsibilities and duties to the replacement Manager. Such replacement Manager shall be elected by a majority vote of the Class B Members, subject to subparagraph (b) below.

(b) The Manager will be subject to removal as Manager by Consent of the Members (excluding any Member who is the Manager or an Affiliate of the Manager), if the Manager (in its capacity as Manager or its capacity as Partnership Representative) (i) has engaged in gross negligence, willful misconduct or fraud, (ii) has intentionally violated any Law, or (iii) has performed any action that is in breach or violation of this Agreement or any Transaction Document to which it is a party and that has or is reasonably expected to have a Material Adverse Effect; provided, however, that in the case of this clause (iii), for any breach or violation other than a failure to make a cash distribution when due under this Agreement, the Manager shall have the opportunity to cure such breach or violation within thirty (30) days of receiving notice of such breach; provided, further, that if such breach cannot be cured within such period, and the Manager is proceeding with diligence to cure such breach, the 30-day cure period shall be extended by an additional sixty (60) days, for a total cure period of ninety (90) days; provided, further, that during such cure period the Manager may continue as the Manager (and Partnership Representative). In addition, the Manager shall be removed automatically without further vote, action or notice by any Member in the event of a Bankruptcy of the Manager, the Partnership Representative (if it is an Affiliate of the Manager) or any Member who is an Affiliate of the Manager, unless those Members who are not Affiliates of the Manager elect otherwise upon written notice.

(c) If the Manager is removed under subparagraph (b) above, the Consent of the Members (excluding any Member who is the Manager or an Affiliate of the Manager) shall be required to elect or appoint a successor Manager to succeed to all the rights, and to perform all of the obligations, set forth for the Manager hereunder. If the Manager is so removed, the removed Manager shall reasonably cooperate with the Members and the replacement Manager to effect an orderly transition of responsibilities and duties to the replacement Manager. The Person selected as the successor Manager shall be an entity that is experienced and reputable in operating wind facilities similar to the Pinnacle Project and shall execute a counterpart to this Agreement.

Section 6.4 Indemnification and Exculpation.

(a) To the fullest extent permitted by Law, the Manager and the Partnership Representative and their respective officers, directors, employees and agents shall be exculpated from, and the Company shall indemnify, from Available Cash Flow, such Persons from and against, all Damages any of them incur by reason of any act or omission performed or omitted by such Person in a manner reasonably believed to be consistent with its rights and obligations under Law and this Agreement; [***].

(b) To the fullest extent permitted by Law, reasonable and documented expenses to be incurred by an indemnified Person under this Section 6.4 shall, from time to time, be advanced by the Company prior to the final disposition of any matter upon receipt by the Company of an undertaking from a Person with sufficient credit capacity to repay such amount if it shall be determined that the indemnified Person is not entitled to be indemnified under this Agreement.

(c) Provided that the same is reflected in the Approved Budget, the Company may purchase and maintain insurance covering Damages as may be asserted or awarded against the Persons indemnified hereunder, whether or not the Company would have the obligation to indemnify the Person against liability for such Damages under the provisions of this Section 6.4.

(d) Monies to fund the indemnification obligations hereunder (including advances under Section 6.4(b)) shall, (i) until the Tax Equity Funding Date, be sourced from Available Cash Flow, and (ii) thereafter shall be sourced by Capital Contributions from the Members *pro rata* based on their respective Specified Share (and shall not limit the ability of the Company to make distributions from Available Cash Flow pursuant to Section 5.1(a)).

Section 6.5 Company Reimbursement; Fund Formation Expenses. The Company shall directly pay and reimburse the Manager for all Company Reimbursable Expenses incurred from time to time.

Section 6.6 Officers.

(a) Number. The officers of the Company shall be a President, a Secretary and any number of Vice Presidents or Assistant Secretaries or other officers (each an "**Officer**" and collectively "**Officers**") as may be elected by the Manager. Any two (2) or more offices may be held by the same person.

(b) Election and Term of Office. The Officers of the Company shall be elected or appointed by the Manager. Vacancies may be filled or new offices created and filled by the Manager. Each Officer shall hold office until his successor shall have been duly elected or appointed or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. Election of an Officer shall not of itself create contract rights.

(c) Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Manager for the unexpired portion of the term.

(d) Removal. Any Officer elected or appointed by the Manager may be removed by the Manager whenever in its judgment the best interests of the Company would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

(e) Duties; Standard of Care. Each Officer is only authorized to perform the duties specifically enumerated herein or as may be specifically assigned to such Officer in accordance with the terms of this Agreement. Each Officer shall be subject to the same standard of care applicable to the Manager as set forth in Section 6.2(a) in carrying out any of their relevant duties whatsoever and shall be required to obtain the necessary prior consents for actions specified in Section 6.2(b).

(f) Indemnification of Officers. To the greatest extent allowed by the Act, the Officers shall not be liable to the Company or any Member because any taxing authorities disallow or adjust income, deduction or credits in the Company tax returns. Furthermore, the Officers shall not have any liability for the repayment of the capital contributions of any Member. In addition, the doing of any act or the omission to do any act by the Officers the effect of which may cause or result in loss or damage to the Company, if done in good faith and otherwise in accordance with the terms of this Agreement, shall not subject the Officers or their successors and assigns to any liability to the greatest extent allowed by the Act. To the greatest extent allowed by the Act, the Company will indemnify and hold harmless the Officers and their successors, delegees and assigns from any claim, loss, expense, liability, action or damage resulting from any such act or omission, including reasonable costs and expenses of litigation and appeal of such litigation (including reasonable fees and expenses of attorneys engaged by any of the Officers in defense of such act or omission), but the Officers shall not be entitled to be indemnified or held harmless due to, or arising from, their fraud, gross negligence, bad faith or willful malfeasance. Provided that the same is reflected in the Approved Budget, the Company may purchase and maintain insurance covering liability as may be asserted or awarded against the Persons indemnified hereunder, whether or not the Company would have the obligation to indemnify the Person against the liability under the provisions hereof. Notwithstanding anything herein to the contrary, (i) the foregoing indemnification is limited to liabilities that are not already covered by any existing insurance policy (whether such policy is owned by the Company or any Affiliate), (ii) such indemnity will be funded from Available Cash Flow until the Tax Equity Funding Date, and (ii) thereafter shall be sourced by Capital Contributions from the Members *pro rata* based on their respective Specified Share and shall not limit the ability of the Company to make distributions from Available Cash Flow pursuant to Section 5.1(a).

Section 6.7 Approved Budgets. The Manager shall prepare or cause to be prepared for each Fiscal Year of the Company and the Pinnacle Project Company an operating budget on a consolidated basis setting forth the anticipated revenues and expenses of the Company and the Pinnacle Project Company for such Fiscal Year. For a succeeding Fiscal Year (commencing with the fiscal year ending December 31, 2020), the Manager shall, not later than the first day of the month preceding the month in which the then current Fiscal Year ends (currently November 1), submit the proposed operating budget for such succeeding Fiscal Year to the Members for their review. If the aggregate expense amount reflected in the proposed operating budget is not more than [***]% above the annual spending projected in the Base Case Model for the applicable Fiscal Year and [***]% the aggregate expense amount reflected in the Approved Budget for the previous Fiscal Year (and in each case, does not include expenditures exceeding $[***] in aggregate of a type not included in the Base Case Model for the applicable Fiscal Year or in the Approved Budget for the previous Fiscal Year, as the case may be), then the Consent of the Members shall not be required and such proposed operating budget shall be deemed approved by all of the Members. If such Consent of the Members is required and if either the Consent of the Members is received or if no Member objects to such proposed operating budget by the last day of the month preceding the month in which the then current Fiscal Year ends (currently November 30), then not later than such date, such operating budget shall be deemed approved by all of the Members (each budget as attached hereto, approved or deemed approved, an "**Approved Budget**"). If the Consent of the Members is required and not obtained as provided above, then the Manager shall prepare or cause to be prepared a revised operating budget, which shall be submitted to the Members for their approval as set forth in the preceding sentences, and, upon final approval of such operating budget by the Consent of the Members, such budget shall become an Approved Budget hereunder. To the extent that amounts relating to any items of a proposed budget are not approved, the corresponding amounts for the items in the previous Fiscal Year's Approved Budget will continue as part of the Approved Budget for such year, until a more current amount for such item is approved in accordance with this Section 6.7. The Manager may from time to time during the Fiscal Year propose to amend the Approved Budget to decrease expected expenditures, or, subject to Section 6.2(b)(xiv), to increase expected expenditures and as so amended, any such amended budget shall be the Approved Budget hereunder.

ARTICLE 7
RIGHTS AND RESPONSIBILITIES OF MEMBERS

Section 7.1 General. The rights and responsibilities of the Members shall be as provided in the Delaware Certificate, this Agreement and the Act.

Section 7.2 Member Consent. Except as provided in Section 6.2(b) and as otherwise expressly provided in this Agreement, the Consent of the Members shall constitute the approval by, or the authorization of, any action by or on behalf of the Company that requires a vote, consent, approval or action of or an election by the Members; provided, that, without the prior written approval of each Member adversely affected thereby, no such consent shall (a) modify the limited liability of a Member; (b) require a Member to provide funds to the Company, by loan, contribution or otherwise (or amend any of the conditions to making any loan or contribution); (c) alter the interest of any Member in Capital Accounts, Company Items, PTCs, distributions of Available Cash Flow; or (d) amend, supplement or otherwise modify Section 6.2(b), or this Section 7.2, or, in each case, any of the definitions of capitalized terms used therein.

Section 7.3 Member Liability.

(a) To the fullest extent permitted under the Act and any other applicable Law as currently or hereafter in effect, no Member shall have any personal liability whatsoever, whether to the Company or to its creditors for the debts, obligations, expenses or liabilities of the Company, whether arising in contract, tort or otherwise, which shall be solely the debts, obligations, expenses or liabilities of the Company, or for any of its losses, in excess of the value of such Member's Capital Account, except as expressly provided herein.

(b) A Member shall be liable only to make its Capital Contributions as provided herein and, other than as specifically provided in Section 12.3, shall not be required to restore a deficit balance in its Capital Account. Except as provided in Section 3.3 no Member shall be required to make any additional contributions or to lend any funds to the Company. The failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Members or the Manager for liabilities of the Company.

(c) To the fullest extent permitted by Law, each Member and its respective officers, directors, managers, employees and attorneys shall be exculpated from, and the Company shall indemnify, defend and hold harmless such Persons from and against, all Damages from Third Parties that result by virtue of the Member's ownership of its Membership Interest; provided, however, that this indemnity does not apply: (i) to Damages that are attributable to the proven gross negligence, willful misconduct or fraud of such Person, violation of Law or breach of such Member's obligations under this Agreement, or (ii) to a Member acting in a capacity other than solely as a Member, in the event that any such Claim is asserted against any Member in its capacity in more than one role (such as, for the avoidance of doubt, the Class A Member's role as Member and Manager).

(d) To the fullest extent permitted by Law, reasonable and documented expenses actually incurred by an indemnified Person under this Section 7.3 shall, from time to time, be advanced by or on behalf of the Company from Available Cash Flow, prior to the final disposition of any matter upon receipt by the Company of an undertaking from a Person with sufficient credit capacity to repay such amount if it shall be determined that the indemnified Person is not entitled to be indemnified under this Agreement.

Section 7.4 Withdrawal. Except as otherwise provided in this Agreement, no Member shall be entitled to: (a) voluntarily withdraw or resign from the Company; (b) withdraw any part of such Member's Capital Contributions from the Company; (c) demand the return of such Member's Capital Contributions; or (d) receive property other than cash in return for such Member's Capital Contribution.

Section 7.5 Member Compensation. No Member shall receive any interest, compensation or drawing with respect to its Capital Contributions or its Capital Account or for services rendered on behalf of the Company or otherwise in its capacity as a Member, except as otherwise provided in this Agreement.

Section 7.6 Other Ventures. Notwithstanding any other provision of this Agreement or any duty existing at law or in equity, the Members and their respective Affiliates at any time and from time to time may engage in and possess interests in other business ventures of any and every type and description, including other business ventures competitive with, or of the same type and description as, the Company and the Pinnacle Project Company, independently or with others, as long as such venture does not cause the Pinnacle Project Company to cease to hold any Energy Regulatory Approval or to become subject to regulation under PUHCA, other than with respect to regulations pertaining to maintaining EWG status, in each case with no obligation to offer to the Pinnacle Project Company, the Company, any Member or any of their respective Affiliates the right to participate in, or share the results or profits of, those activities (even if those activities may be made possible or more profitable by reason of the Company's or the Pinnacle Project Company's activities), except any activity that would cause a Member to be a Related Party.

Section 7.7 Confidential Information.

(a) With respect to each of the Company, the Members and the Manager, except to the extent necessary for the exercise of its rights and remedies and the performance of its obligations under this Agreement, the Company, such Member and the Manager will not itself use or intentionally disclose (and will not permit the use or disclosure by any of its Affiliates, any of the officers, directors or employees of it or its Affiliates (collectively, "**Representatives**"), or any of its advisors, counsel and public accountants (collectively, "**Advisors**")), directly or indirectly, any of the terms and conditions of the Transaction Documents, this Agreement or other information in respect of the transactions contemplated hereby ("**Confidential Information**"); provided, that (i) the Company, any such Member, the Manager and its Affiliates, Representatives and Advisors may use and disclose Confidential Information to its Affiliates, Representatives and Advisors and to the Company, any other Member, the Manager and its Affiliates, Representatives and Advisors provided such use or disclosure is in connection with its administration of its interests under this Agreement, (ii) the Company, any such Member, the Manager and its Affiliates, Representatives and Advisors may disclose Confidential Information to any Governmental Authority having jurisdiction over the Company, such Member, the Manager or its Affiliates or as may be required by law, (iii) the Company, any such Member, the Manager and its Affiliates, Representatives and Advisors may use and disclose Confidential Information that (A) has been publicly disclosed or is publicly known (other than by the Company, such Member, the Manager or any of its Affiliates, Representatives or Advisors in breach of this Section 7.7), (B) has come into the possession of the Company, such Member, the Manager or any of its Affiliates, Representatives or Advisors other than from the Company, another Member or a Person acting on such other Member's behalf or the Manager under circumstances not involving to the knowledge of the Company, such Member or the Manager any breach of any confidentiality obligation, or (C) has been independently developed by the Company, such Member, the Manager or any of its Affiliates, Representatives or Advisors without use of information obtained under this Agreement, (iv) to the extent that such disclosure is (A) required by law, a subpoena or any other applicable legal process or (B) by request of any Governmental Authority having jurisdiction over such Party or its Affiliates, any stock exchange on which such Party's or its Affiliates Securities are traded or any self-regulatory body having jurisdiction over such Party (including, to the extent applicable, the Financial Industry Regulatory Authority, Inc.), the Company, such Member, the Manager or its Affiliates may disclose Confidential Information provided that in such case the Company, such Member and the Manager shall, unless otherwise prohibited by law, (1) give prompt notice to the Company, the other Members or Manager that such disclosure is or may be required and (2) cooperate in protecting such confidential or proprietary nature of the Confidential Information which must so be disclosed; provided that no such notification shall be required in respect of any disclosure to FERC, any Energy Regulatory Authority or bank, insurance or financial industry regulatory authorities having jurisdiction over the Company, such Member, the Manager or its Affiliates, (v) disclosures to lenders, potential lenders, potential tax equity investors or other Persons providing financing to the Company or the Pinnacle Project Company or any other subsidiary of the Company or to their respective representatives and advisors, the Company, any Member, the Manager or its Affiliates and potential purchasers of equity interests in the Company, the Company, any Member, the Manager or its Affiliates are permitted, any person to which such Member sells or offers to sell its investment in the Company or any portion thereof, if such Persons have agreed to abide by the terms of this Section 7.7 or have otherwise entered into an agreement with restrictions on disclosure substantially similar to the terms of this Section 7.7 (or in the case of advisors, are otherwise bound by professional or legal obligations of confidentiality), (vi) the Company, any such Member, the Manager and its Affiliates, Representatives and Advisors may disclose Confidential Information, and make such filings, as may be required by this Agreement or the Transaction Documents, (vii) any Member which is an insurance company or an Affiliate thereof may disclose such information to the National Association of Insurance Commissioners and any rating agency requiring access to its portfolio, (viii) any Member and its Affiliates, Representatives and Advisors may disclose Confidential Information relating to the Pinnacle Project (but not Confidential Information relating to any other Member) to lenders, potential lenders, potential tax equity investors or other Persons providing financing to any Person developing or proposing to develop or construct the Pinnacle Project and potential purchasers of equity interests in such Person or potential power or REC purchasers from such Persons, or to any Person in connection with the operation of the Pinnacle Project if, in each case described in this clause (viii), such Persons have agreed to abide by the terms of this Section 7.7 or have otherwise entered into a Contract with restrictions on disclosure substantially the same (and for not less than two (2) years in duration) as the terms of this Section 7.7 (or in the case of Advisors, are otherwise bound by professional or legal obligations of confidentiality), and (ix) any such Member may disclose Confidential Information to the IRS or any state taxing authority in connection with any communication regarding the tax consequences of the Pinnacle Project, the Pinnacle Project Company's ownership and operation of the Pinnacle Project or such Member's ownership of an interest in the Company; provided that such Member shall, as soon as practicable, notify the other Members of such disclosure, furnish a copy of any written material provided to the IRS or any state taxing authority to the other Members and, if practicable, afford the other Members reasonable opportunity to comment on the proposed disclosure (but for the avoidance of doubt the other Members will not have the right to consent to such proposed disclosure). A Member's obligations pursuant to this Article VII shall survive the Transfer of its Units.

(b) The foregoing obligations shall not apply to the tax treatment or tax structure of the transactions contemplated hereby and each Member (and any employee, representative, or agent of any Member) may disclose to any and all Persons of any kind, the tax treatment and tax structure of the transactions contemplated hereby and all other materials of any kind (including opinions or other tax analysis) that are provided to any Member relating to such tax treatment and tax structure (all such information that may be disclosed being the "**Tax Information**"). However, any such Tax Information is required to be kept confidential to the extent necessary to comply with any applicable securities laws. The preceding sentences are intended to cause the transactions contemplated hereby not to be treated as having been offered under conditions of confidentiality for purposes of Treasury Regulations Sections 1.6011 4(b)(3) and 301.6111 2(a)(2)(ii) and shall be construed in a manner consistent with such purpose. For purposes of this provision, the Tax Information includes only those facts that may be relevant to understanding the purported or claimed U.S. federal income tax treatment or tax structure of the transactions contemplated hereby and, to eliminate any doubt, therefore specifically does not include information that either reveals or standing alone or in the aggregate with other information so disclosed tends of itself to reveal or allow the recipient of the information to ascertain the identity of the Company or any Member or the Class B Member (or potential member), or any other third parties involved in any of the transactions contemplated hereby or any other potential transactions with any of the foregoing.

(c) Except as otherwise permitted by this Section 7.7, no Member shall include in a press release or otherwise disclose (other than as required to be included in a filing to FERC, any Energy Regulatory Authority or any bank, insurance or financial industry regulatory authority having jurisdiction over such Member, its affiliates or permitted transferees) the name of any Member as an equity investor or potential equity investor or the name of any tax equity investor without the prior written consent of such Member or such tax equity investor which consent shall not be unreasonably withheld.

(d) If the Company or any subsidiary thereof is required at any time to make any regulatory filing to the FERC or any Energy Regulatory Authority that identifies by name, or otherwise relates specifically to, any Member or any of its affiliates or permitted transferees, then the Company shall submit (or the Company shall cause its subsidiary to submit) an advance draft of such regulatory filing to such Member or its affiliate or permitted transferee, as applicable, as early as practicable in advance of the specified deadline imposed by FERC or such Energy Regulatory Authority or its regulations. Such Member (or its affiliate or permitted transferee, as applicable) shall have the right to provide comments to such regulatory filing as it relates to such Member (or its affiliate or permitted transferee), and the Company or its subsidiary shall incorporate or accommodate, prior to submitting such filing, such comments timely received. A Member's failure to promptly provide such comments shall constitute approval of the making of such regulatory filing by the Company or subsidiary thereof.

(e) If any Member is required at any time to make any regulatory filing (other than a filing to any bank, insurance or financial industry regulatory authority having jurisdiction over such Member or its affiliates) that identifies by name, or otherwise relates specifically to, any other Member, then such Member shall submit an advance draft of the relevant portions of such regulatory filing to such other Member. Such other Member shall have the right to provide comments to such regulatory filing as it relates to such other Member, and the Member making such filing shall incorporate or accommodate, prior to submitting such filing, such reasonable comments. The Parties acknowledge and agree that from time to time a Member may be required to submit a regulatory filing or reporting that may be subject to the Freedom of Information Act.

Section 7.8 Company Property. All property owned by the Company, whether real or personal, tangible or intangible and wherever located, shall be deemed to be owned by the Company, and no Member, individually, shall have any ownership of such property.

ARTICLE 8
ADMINISTRATIVE AND TAX MATTERS

Section 8.1 Intent for Income Tax Purposes. The Members intend that the Company be treated as a partnership for federal, state and local income tax purposes and that it be operated in a manner consistent with such treatment, but that the Company not be operated or treated as a "partnership" for any other purpose, including, but not limited to, Section 303 of the Federal Bankruptcy Code, and the provisions of this Agreement may not be construed to suggest otherwise.

Section 8.2 Books and Records; Bank Accounts; Company Procedures.

(a) The Company's books of account shall be prepared and maintained in accordance with GAAP for the type of business of the Company. The Manager shall cause to be kept, at the principal place of business of the Company, full, proper, complete and accurate ledgers and other books of account and records of all receipts and disbursements and other financial activities of the Company in accordance with prudent business practices and as required by Law, including the following documents:

(i) A copy of the Delaware Certificate and all certificates of amendment thereto, together with executed copies of any powers of attorney pursuant to which any certificate has been executed;

(ii) Copies of the Company's and the Pinnacle Project Company's and each other Company subsidiary's federal, state and local income tax or information returns and reports, if any, for the six (6) most recent Taxable Years or, if later, until the statute of limitations expires on any IRS, state, or local tax audit of such returns or reports;

(iii) Copies of this Agreement and all amendments thereto;

(iv) Copies of the formation documents and operating agreement of the Pinnacle Project Company and each other subsidiary of the Company;

(v) Financial statements, including a balance sheet and statements of income (or loss), of the Company for, to the extent applicable, each of the six (6) most recent Fiscal Years, including quarterly and monthly internal financial statements of the Company;

(vi) The Company's books and records for at least the current and, to the extent applicable, the past three (3) Fiscal Years;

(vii) the Register;

(viii) minutes of meetings of the Members; and

(ix) copies of all Transaction Documents.

(b) The books of account of the Company shall be (i) maintained on the basis of a Fiscal Year and (ii) maintained on an accrual basis in accordance with GAAP.

(c) Funds of the Company shall be deposited in such banks or other depositories, and withdrawals from any such depository shall be made as determined by the Manager. All monies in bank accounts shall be retained in cash or invested in Permitted Investments.

(d) The Manager shall cause the Company to maintain its existence separate and distinct from any other Person, including causing the Company to take the following actions:

(i) maintaining in full effect its existence, rights and franchises as a limited liability company under the laws of its jurisdiction of formation and obtaining and preserving its qualification to do business in each jurisdiction in which such qualification is or will be necessary to protect the validity and enforceability of its applicable operating agreement and each other Contract necessary or appropriate to properly administer its applicable operating agreement and permit and effectuate the transactions contemplated in its applicable operating agreement;

(ii) conducting its affairs separately from those of the Manager and its Affiliates and maintaining accurate and separate books and records;

(iii) acting solely in its own limited liability company name and not that of any other Person, including the Manager and its Affiliates;

(iv) not holding itself out as having agreed to pay, or as being liable for, the obligations of any other Person;

(v) not commingling its Assets with those of any other Person;

(vi) observing all limited liability company formalities required in this Agreement and the Delaware Certificate;

(vii) paying the salaries of its own employees, if any;

(viii) not acquiring obligations of its Members, the Manager or their respective Affiliates;

(ix) holding itself out as a separate entity; and

(x) correcting any known misunderstanding regarding its separate identity.

Section 8.3 Information and Access Rights. The Members and their respective agents also will have the right, at their sole risk and expense and upon reasonable prior notice to the Manager, to inspect the Pinnacle Project, and the Company's Assets at any time and to audit, examine and make copies of all relevant documents, books and records of the Company no more than twice per Taxable Year. Any such inspection will be conducted during normal business hours and so as not to unreasonably interfere with the business of the Manager. The foregoing rights may be exercised through any agent or employee of such Member designated in writing by it or by an independent public accountant, engineer, attorney or other consultant so designated. Any inspection of Pinnacle Project shall be subject to all restrictions and conditions included in the operating agreement of the Pinnacle Project Company**.**

Section 8.4 Reports. The Manager shall, at the Company's expense, deliver, or caused to be delivered, to each Member, the following reports, information and consolidated financial statements for the Company and its consolidated subsidiaries, at the times indicated below:

(a) Annually, within [***] days after the end of each Fiscal Year (and, for the avoidance of doubt, the first such Fiscal Year for which financial statements shall be delivered shall be the Fiscal Year ending December 31, 2020), unaudited consolidated financial statements for the Company and its consolidated subsidiaries prepared on a GAAP basis effective as of the end of the immediately-preceding year, including a consolidated balance sheet and consolidated statements of income, Members' equity and changes in cash flows;

(b) Quarterly within [***] days after the end of each Fiscal Quarter other than the fourth Fiscal Quarter, unaudited quarterly consolidated financial statements of the Company and its consolidated subsidiaries for the Fiscal Quarter and portion of the Fiscal Year then ended (including a balance sheet, income statement, statement of cash flows and statement of changes in Member's capital schedule) all in reasonable detail and fairly presenting the consolidated financial position of the Company as of the end of such quarter, prepared on a GAAP basis, subject to lack of footnotes and normal year-end adjustment;

(c) Promptly following any request therefor, such other reports and information in the possession of the Manager as reasonably requested by the Members and such other reports reasonably requested by and paid for by the requesting Member to the extent external costs are incurred with respect to the preparation of such reports;

(d) Promptly after such delivery, copies of all material reports or (without duplication of any other provisions of this Section 8.4) material notices delivered to or by the Company or the Pinnacle Project Company or any other subsidiary of the Company under any Transaction Document;

(e) [***] reports detailing for the Company and the Pinnacle Project (i) total expenditures, including Company Reimbursable Expenses, incurred by the Company; (ii) the amount of loan funds remaining under the Repowering Construction Financing; (iii) the amount of Capital Contributions of each Member expended and projected to be required in the ensuing ninety (90) day period; and (iv) the total equity percentages held in the Company by each of the Members at that time and as are projected based upon the aforesaid projected Capital Contributions; and

(f) Within thirty (30) days after renewal, certificates of insurance evidencing fire, liabilities, workers' compensation and other forms of insurance owned or held by or on behalf of the Company or the Pinnacle Project Company, and promptly following receipt, any notices of nonpayment of premium, nonrenewal or cancellation; and

(g) [***], a copy of: (i) any amendment, modification, waiver or termination of any Transaction Documents, (ii) any new, or substitution or replacement of a Transaction Document; (iii) any new Contract between the Company or the Pinnacle Project Company or any other subsidiary of the Company and an Affiliate thereof and any amendment or modification of any existing Contract between the Company or the Pinnacle Project Company or any other subsidiary of the Company and an Affiliate thereof; and (iv) any new Contract having a term in excess of one year, or providing for payments by, or revenues to, the Company or the Pinnacle Project Company or any other subsidiary of the Company [***].

Section 8.5 Permitted Investments.

(a) All cash of the Company may only be invested and reinvested in one of the following investment alternatives ("**Permitted Investments**"):

(i) Direct obligations of the United States of America (including obligations issued or held in book-entry form on the books of the Department of the Treasury of the United States of America) or obligations the timely payment of the principal of and interest on which are fully guaranteed by the United States of America;

(ii) Obligations, debentures, notes or other evidence of Indebtedness issued or guaranteed by any of the following: Export-Import Bank of the United States, Federal Housing Administration or other agency or instrumentality of the United States;

(iii) Interest-bearing demand or time deposits (including certificates of deposit) that are either (A) insured by the Federal Deposit Insurance Corporation, or (B) held in banks and savings and loan associations, having general obligations rated at least "A-" or equivalent by S&P and Moody's, or if not so rated, secured at all times, in the manner and to the extent provided by Law, by collateral security described in clauses (i) or (iii) of this Section 8.5(a), of a market value of no less than the amount of moneys so invested;

(iv) Obligations of any state of the United States or any agency or instrumentality of any of the foregoing which are rated at least "AA" by S&P or at least "Aa" by Moody's;

(v) Commercial paper rated (on the date of acquisition thereof) at least "A-1" or "P-1" or equivalent by S&P or Moody's, respectively (or an equivalent rating by another nationally recognized credit rating agency of similar standing if neither of such corporations is then in the business of rating commercial paper), maturing not more than ninety (90) days from the date of creation thereof but excluding any such commercial paper issued by any Member or any Affiliate of the Manager;

(vi) Money market mutual funds that are registered with the Securities and Exchange Commission under the Investment Company Act of 1940, as amended, and operated in accordance with Rule 2a-7 and that at the time of such investment are rated "Aaa" by Moody's and/or "AAA" by S&P, including such funds for which the Trustee or an affiliate provides investment advice or other services, each of which must have capital in excess of $[***] and at no point in time will aggregate investments under this Section 8.5(a)(vi) constitute more than [***]% of any such fund's capital; or

(vii) Any other investments agreed to by the Members and the Manager.

Section 8.6 Tax Elections.

(a) The Manager shall make the following federal income tax elections on the appropriate Company tax returns:

(i) To the extent permitted under Code Section 706, to elect the calendar year as the Company's Taxable Year;

(ii) To elect the accrual method of accounting;

(iii) To elect to amortize any organizational and start-up expenses of the Company ratably over a period of one hundred eighty (180) months as permitted by Code Section 709(b); and

(iv) If a valid election to adjust the basis of the Company's properties under Code Section 754 is not already in effect, to elect and to reelect, as necessary, pursuant to Code Section 754, to adjust the basis of the Company's properties, including for any Taxable Year in which a distribution of the Company's property as described in Code Section 734 occurs, or a transfer of a Membership Interest as described in Section 743 of the Code occurs.

The Manager shall not make, or cause the Company or the Pinnacle Project Company or any other subsidiary of the Company (to the extent the Company has (directly or indirectly) management authority for the Pinnacle Project Company or for such subsidiary) to make, any tax election for the Company or the Pinnacle Project Company or any other subsidiary of the Company, except as otherwise provided herein, without the Consent of the Members if such tax election would materially affect the economic consequences to the Class A Members as set forth in the Base Case Model. The Manager, with the Consent of the Members, may elect to extend the time for filing any Company tax return as provided for under the Code and applicable state statutes. Neither the Company nor any Member may make an election for the Company to be excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or any similar provisions of applicable state Law. No Member, Manager, officer or agent of the Company is authorized to, or may, file IRS Form 8832 (or alternative or successor form) to elect to have the Company or the Pinnacle Project Company or any other subsidiary of the Company classified as an association taxable as a corporation for federal income tax purposes under Treasury Regulations Section 301.7701-3. The Manager shall, in addition, affirmatively take such action within its control as may be necessary or required to maintain the status of the Company as a partnership for federal, state and local income tax purposes.

Section 8.7 Partnership Representative and Company Tax Filings.

(a) The Class A Member is hereby appointed by the Members as the initial "partnership representative" of the Company pursuant to Section 6223(a) of the Code (the "**Partnership Representative**"). In the event of resignation or removal of Manager pursuant to Section 6.3, the replacement Manager shall nominate a Member to become the new Partnership Representative and such Member shall become the new Partnership Representative. In the event of any pending tax action, investigation, claim or controversy involving the Company which proposes or may result in an adjustment to any item reported on a federal tax return, the Partnership Representative, shall keep the other Members fully and timely informed by written notice of any audit, administrative or judicial proceedings, meetings or conferences with the IRS or other similar matters that come to its attention in its capacity as Partnership Representative. Furthermore, the Members shall have the right to review and comment on any submissions to the IRS, and attend and jointly participate in any meetings or conferences with the IRS at their own expense. Each Member agrees to promptly provide to the Partnership Representative any information requested by the Partnership Representative so as to enable the Company to make any election under Section 6225 or 6226 of the Code, comply with any documentation requirements in connection with any such election, and modify any "imputed underpayment" within the meaning of Code Section 6225.

(b) The Partnership Representative shall not take any action contemplated by Code Sections 6225 through 6234 unless the Partnership Representative has first given the Members timely written notice of the contemplated action. For any issue or matter relating to any Taxable Year, the Partnership Representative shall not, without the consent of each Member,

(i) commence a judicial action with respect to a federal income tax matter or appeal any adverse determination of a judicial tribunal; (ii) enter into a settlement agreement with the IRS relating to any Company Item for any Taxable Year; (iii) file any request contemplated in Sections 6225 and 6234 of the Code; or (iv) enter into an agreement extending the period of limitations with respect to the Company. Any cost or expense incurred by the Partnership Representative in connection with its duties, including, if relevant, the preparation for or pursuance of administrative or judicial proceedings, shall be paid by the Company.

(c) Any taxes, penalties, and interest payable by the Company or any fiscally transparent entity in which the Company owns an interest under Code Sections 6221 through 6235 will be treated as specifically attributable to the Members, and the Partnership Representative will use reasonable best efforts to allocate the burden of (or any diminution in distributable proceeds resulting from) any such taxes, penalties or interest to those Members to whom such amounts are specifically attributable (whether as a result of their status, actions, inactions or otherwise), as determined by the Partnership Representative; provided, however, that in the event a Member disagrees with the Partnership Representative's allocation of the burden of (or any diminution in distributable proceeds resulting from) any such taxes, penalties or interest, then the Members and the Partnership Representative shall jointly select an accounting firm to review and determine the appropriate allocation, which allocation shall be binding on the Partnership Representative and the Members. In connection with the foregoing, to the extent that the Company is assessed amounts under Section 6221(a) of the Code, each current or former Member to which the assessment relates will remit to the Company, within thirty (30) days' written notice by the Partnership Representative, an amount equal to such Member's allocable share of the assessment, including such Member's allocable share of any interest imposed on the Company.

(d) Tax Returns.

(i) Preparation of Tax Returns. The Partnership Representative shall prepare, or cause to be prepared by the Certified Public Accountant, and timely file (on behalf of the Company) all federal, state and local tax returns required to be filed by the Company. Each Member shall furnish to the Partnership Representative all pertinent information in its possession relating to the Company's operations that is reasonably necessary to enable the Company's tax returns to be timely prepared and filed.

(ii) Furnishing Returns. The Partnership Representative shall use commercially reasonable efforts to furnish to the Members, (A) by no later than March 10th of each year, an estimate of all items of Company income, gain, loss, deduction, and credit (including PTCs) of the Company and the Members' respective allocable shares thereof expected by the Partnership Representative to be reported on the Tax Return to be filed by the Partnership Representative for the immediately preceding Taxable Year, and (B) by no later than June 30 of each Taxable Year (or, if earlier, thirty (30) days prior to the date on which the Partnership Representative intends to file the Tax Return), the Tax Return proposed to be filed by the Partnership Representative.

(iii) Costs of Preparation. The Company shall bear the costs of the preparation and filing of its returns, including the fees of the independent public accounting firm.

(e) The provisions of this Article VIII will survive the termination of the Company or the termination of any Member's interest in the Company and will remain binding on the Member for the period of time necessary to resolve with the IRS or other federal tax agency any and all federal income tax matters relating to the Company that are subject to Code Sections 6221 through 6235.

(f) Additional Requirements for an Indemnified Tax Claim.

(i) The Partnership Representative will notify the other Members of (A) any written communication it receives from the IRS, the Pinnacle Project Company, any other subsidiary of the Company, or a Tax Equity Entity that, if sustained may require a Member to make a contribution to the Company or otherwise indemnify another Member or any counterparty to any Tax Equity Document or Pinnacle Project Company (an "**Indemnified Tax Claim**").

(ii) For any issue or matter relating to any Taxable Year, the Partnership Representative shall not, without the consent of each Member, (i) control any IRS audit (including selection of counsel); (ii) commence a judicial action or appeal any adverse determination of a judicial tribunal; or (iii) enter into a settlement agreement with the IRS, with respect to an Indemnified Claim.

Section 8.8 Financial Accounting. Each Member may report the transactions contemplated hereby for financial accounting purposes in such manner as the Member and its accountants may determine appropriate.

Section 8.9 Membership Interest Legend.

(a) Until (i) the securities representing ownership of membership interests in the Company are effectively registered under the Securities Act, or (ii) the holder of such securities delivers to the Company a written opinion of counsel of such holder to the effect that such legend is no longer necessary under the Securities Act, the Company will cause each certificate representing its securities to be stamped or otherwise imprinted with the following legend:

THE MEMBERSHIP INTEREST REPRESENTED BY THIS CERTIFICATE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER THE SECURITIES LAW OF ANY STATE. SUCH MEMBERSHIP INTEREST MAY NOT BE SOLD OR TRANSFERRED UNLESS SUBSEQUENTLY REGISTERED OR UNLESS AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

(b) The Company will also cause each certificate representing its securities to be stamped or otherwise imprinted with the following legend:

THE MEMBERSHIP INTEREST AND UNITS REPRESENTED BY THIS CERTIFICATE ARE, AND SHALL BE, FOR ALL PURPOSES, "CERTIFIED SECURITIES" UNDER AND GOVERNED BY ARTICLE 8 (INCLUDING SECTION 8 103(c) THEREOF) AND ALL OTHER PROVISIONS OF THE UNIFORM COMMERCIAL CODE IN EFFECT FROM TIME TO TIME IN THE STATE OF DELAWARE.

Section 8.10 Representations, Warranties and Covenants of the Members. Each Member, severally but not jointly, represents, warrants, and with respect to clauses (f) and (g) below, covenants to the Company and each other Member with respect to itself only, that: (I) (x) the following statements are true and correct as of, with respect to the Member, the Effective Date, (y) the following statements are true and correct as of, with respect to any other Person hereafter admitted as a Member pursuant to this Agreement, the date such Person is so admitted as a Member, and (II) with respect to clauses (f) and (g) below, shall be true and correct at all times that such Person is a Member:

(a) It is an entity duly organized, validly existing and in good standing under the laws of its jurisdiction of organization.

(b) It has the full right, power and authority to perform its obligations hereunder.

(c) The execution and delivery of this Agreement by the Member and the consummation by such Member of the transactions contemplated hereby have been duly authorized by all necessary entity action required on the part of such Member, its respective members and their respective managing members (as applicable). This Agreement has been duly executed and delivered by such Member. This Agreement is a legal valid and binding obligation of such Member enforceable against it in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting creditors' rights generally and by general equitable principles.

(d) It has such sophistication, knowledge and experience in financial and business matters that it is capable of evaluating the merits, risks and suitability of entering into the Transaction. It is acquiring its Membership Interest for its own account and not as a nominee or agent. It understands its Membership Interest have not been, and will not be, registered under the Securities Act and are being acquired in a transaction not involving a public offering by reason of a specific exemption from the registration provisions of the Securities Act, the availability of which depends upon, among other things, the bona fide nature of each Member's investment intent and the accuracy of the Members' respective representations as expressed herein. It understands that no public market now exists for the Membership Interests or any of the securities of the Company and that neither the Company nor any Member or Affiliate thereof has made any assurances that a public market will ever exist for the Membership Interests or the Company's securities.

(e) It has discussed the Transaction and the accounting and tax treatment that it intends to accord the Transaction with its independent advisors. It is solely responsible for deciding to enter into the Transaction and has not relied on any other party (save for any representations made in this Agreement), other than its independent advisors, in respect of the accounting or tax treatment to be applied to the Transaction, or the overall suitability of the Transaction. It is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of the Securities Act, and is able to bear the economic risk of losing its entire investment in the Company.

(f) It will report the Transaction in accordance with this Agreement and its own applicable regulatory requirements, including the accounting and tax treatment to be accorded to the Transaction.

(g) It is not now and it shall not become a Disqualified Entity or Related Party.

(h) That no part of the aggregate Capital Contributions made by such Member and used by such Member to acquire any Units, constitutes Assets of any "employee benefit plan" within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), or other "benefit plan investor" (as defined in U.S. Department of Labor Reg. §§ 2510.3-101 et seq. and Section 3(42) of ERISA) or Assets allocated to any insurance company separate account or general account in which any such employee benefit plan or benefit plan investor (or related trust) has any interest.

(i) It (or, if it is a disregarded entity for federal income tax purposes, the Person treated for federal income tax purposes as the owner of its assets) is a "United States person" as defined in Section 7701(a)(30) of the Code and is not subject to withholding under Section 1446 of the Code.

(j) It will not take any action or change its status if such action or change would result in a breach of a Company covenant or is otherwise prohibited by the terms of the Transaction Documents.

Section 8.11 Survival. The representations, warranties and covenants herein shall be continuing agreements of the Members that made them and shall survive the termination of this Agreement and the Company.

ARTICLE 9
TRANSFERS OF INTERESTS; PURCHASE OPTION

Section 9.1 Transfer Restrictions. A Member may not Transfer or Encumber all or any portion of its Membership Interest, except in strict accordance with this Article IX. References in this Agreement to Transfers or Encumbrances of a "Membership Interest" shall also refer to Transfers or Encumbrances of a portion of a Membership Interest. Any attempted Transfer or Encumbrance of any Membership Interest, other than in strict accordance with this Article IX, shall be, and is hereby declared, null and void *ab initio*. The Members agree that a breach of the provisions of this Article IX may cause irreparable injury to the Company and to the other Members for which monetary damages (or other remedy at Law) are inadequate in view of (a) the complexities and uncertainties in measuring the actual damages that would be sustained by reason of the failure of a Member to comply with such provision and (b) the uniqueness of the Company's business and the relationship among the Members. Accordingly, the Members agree that the provisions of this Article IX may be enforced by specific performance.

Section 9.2 Permitted Transfers. A Member may Transfer all or part of its Units (and Membership Interest represented thereby) to a Person that is not a Disqualified Transferee, provided that it satisfies the requirements of Section 9.3. Notwithstanding anything in this Section 9.2 to the contrary, a Transfer upon foreclosure (or in lieu of such foreclosure) under an Encumbrance on such Member's Units permitted in accordance with Section 9.4 shall not require the approval by the Consent of the Members.

Section 9.3 Conditions to Transfers. Except as otherwise provided in this Article IX, all Transfers permitted hereby shall be subject to the satisfaction of the following requirements:

(a) Transfer Documents. The following documents shall have been delivered by the Transferring Member to the Manager and each other Member:

(i) Notice. Written notice not less than ten (10) Business Days prior to the proposed effective date of such Transfer.

(ii) Transfer Instrument. An instrument executed by the Transferring Member and the Transferee implementing the Transfer, in substantially the form of Exhibit C hereto or such other form that is reasonably satisfactory to the Manager (which approval shall not be unreasonably withheld or delayed) and which contains: (A) the notice address of the Transferee; (B) if applicable, the Parent of the Transferee; (C) the number of Units as to each class of Membership Interest held by the Transferring Member and held by the Transferee after the Transfer (which must total the number of Units as to each class of Membership Interest held by the Transferring Member before the Transfer); (D) the Transferee's ratification of this Agreement and its confirmation that the representations and warranties in Article VIII applicable to it are true and correct with respect to it; (E) the Transferee's ratification of the Investment Documents to which the Transferring Member is a party and agreement to be bound by them to the same extent that the Transferring Member was bound by them prior to the Transfer, including the assumptions of all liabilities and obligations thereunder with respect to the Transferred Membership Interest; and (F) representations and warranties by the Transferring Member and its Transferee that the Transfer and the admission of the Transferee as a Member is being made in accordance with all applicable Law, and that the applicable conditions set forth in this Section 9.3 have been satisfied. Upon any such Transfer, the Manager shall update Annex I and the Register appropriately, and shall provide such updated Register to each Member.

(b) Transaction and Tax Equity Documents. Such Transfer does not breach any provision of any Transaction Document.

(c) Applicable Law; Securities Law. Such Transfer does not violate any provision of applicable Law, including, without limitation, applicable securities Law.

(d) Tax Consequences.

(i) Entity Classification. Such Transfer does not cause the Company to be classified as an entity other than a partnership (or cause the Company to be treated as a publicly traded partnership taxable as a corporation) for purposes of the Code.

(ii) Related Party. Such Transfer is not to a Person that is related within the meaning of Sections 168(h), 267(b) or 707(b)(1) of the Code to the offtaker and the Transfer will not cause any Member to be related (within the meaning of Sections 168(h), 267(b) or 707(b)(1) of the Code) to the offtaker.

(iii) Tax-Exempt Entity. Such Transfer is not to a tax-exempt entity (or, if the transferee is a disregarded entity for federal income tax purposes, the Person treated for federal income tax purposes as the owner of its assets is not a tax-exempt entity) (within the meaning of Section 168(h)(2) of the Code) and such Transfer, in the reasonable determination of the Company, does not present a material risk that any property of the Company or the Pinnacle Project Company or any other subsidiary of the Company would thereby become "tax-exempt use property" within the meaning of Section 168(h)(6) of the Code.

(e) Payment of Expenses. The Transferring Member and the Transferee shall have paid or reimbursed the Company and each Member for all reasonable costs and expenses incurred by the Company and such Members in connection with the Transfer and admission, on or before the tenth (10th) day after the receipt by such Persons of the Company's or any such Member's invoice for the amount due.

(f) No Release. Such Transfer shall not effect a release of the Transferring Member from any liabilities to the Company or the other Members arising from events occurring prior to or in connection with the Transfer.

(g) Regulatory Matters. Such Transfer shall not result in (a) the Pinnacle Project Company ceasing to be an EWG, (b) the Pinnacle Project Company becoming subject to regulation under PUHCA other than with respect to regulations pertaining to maintaining EWG status or (c) the Pinnacle Project Company ceasing to hold any other Energy Regulatory Approval.

(h) Consents and Permits. All consents, approvals and Licenses and Permits with respect to such Transfer shall have been obtained.

(i) Investment Company Act. Such Transfer does not require the Company to register as an "investment company" under the Investment Company Act of 1940, as amended.

Section 9.4 Encumbrances of Membership Interest. A Member may Encumber its Membership Interest, and any Parent of a Member may Encumber such Membership Interest indirectly, so long as the instrument creating such Encumbrance provides that any Transfer upon foreclosure of such Encumbrance (or Transfer in lieu of such foreclosure) shall, and the actual Transfer relating to such Encumbrance (whether through foreclosure or in lieu of foreclosure) shall (a) not be to a Disqualified Transferee, (b) shall only be to a Qualified Transferee and (c) otherwise comply with the requirements of Section 9.3. Notwithstanding the foregoing provisions of this Section 9.4 (a) the Members agree to act in a commercially reasonable manner in connection with a financing in which a Member intends to grant a security interest in its Units and take such actions (or refrain from taking such actions) as are reasonably requested by such Member to facilitate the closing of such financing, including reasonably cooperating with such Member to enter into a consent to assignment, provided that such consent to assignment is reasonably acceptable to the Members, with such Member's financing parties and (b) such Member may Encumber its Membership Interests pursuant to and subject to the terms of any such consent.

Section 9.5 Admission of Transferee as a Member.

Any Transferee in a Transfer permitted under Section 9.2 shall be admitted to the Company as a Member, with the Membership Interest so transferred to such Transferee, to the extent that (a) the Transferring Member making the Transfer has granted the Transferee the Transferring Member's entire Membership Interest, or, in the case of Transfer of a part of such Member's Membership Interest, the express right to be so admitted as a Member and (b) such Transfer is effected in strict compliance with Section 9.3.

Section 9.6 [***].

Section 9.7 Terminated Member. Upon the closing of a Transfer by a Member of all of its Membership Interest in the Company in accordance with this Article IX, the following provisions shall apply to the Transferring Member (now a "**Terminated Member**"):

(a) The Terminated Member shall cease to be a Member immediately upon the occurrence of such closing.

(b) The Terminated Member shall no longer be entitled to receive any distributions (including liquidating distributions pursuant to Section 12.2) or allocations from the Company, and it shall not be entitled to exercise any voting or consent rights or to receive any further information (or access to information) from the Company (other than any required tax information).

(c) The Terminated Member must pay (i) to the Company all amounts owed to the Company by the Terminated Member and (ii) to each other Member all amounts owed to such Member by the Terminated Member.

(d) The Terminated Member shall remain obligated for all liabilities it may have under this Agreement or otherwise with respect to the Company that accrue prior to the closing.

(e) The Membership Interest, including the Capital Account balance attributable thereto, of the Terminated Member shall be allocated among the applicable Transferees in proportion to the relative Transferred Units acquired by such Transferee.

Section 9.8 Class B Member Matters.

Class B Member agrees that it shall cause [***] to be admitted as a member of Class B Member no later than [***] (the "Outside Admission Date"), and Class B Member shall cause, contemporaneously with such an admission of the [***] as a member to Class B Member, [***] to contribute to Class B Member the Safe Harbor Equipment. Dissolution in accordance with Section 12(a)(iv) shall be the sole and exclusive remedy of the other Members for the failure of the Class B Member to satisfy its obligations under this Section 9.8.

ARTICLE 10
[RESERVED]

ARTICLE 11
INDEMNIFICATION

Section 11.1 Indemnification.

(a) Indemnification by the Class B Member. Subject to the terms and conditions of this Article 11, each Class B Member shall indemnify, defend, reimburse and hold harmless each Class A Member and its respective parent or subsidiary companies, shareholders, partners, members and other Affiliates, and each of their respective officers, directors, managers, employees, attorneys, contractors and agents (collectively, the "**Class A Parties**"), from and against: (i) any and all assessments, losses, damages, liabilities, judgments, settlements, Taxes, penalties, costs, and expenses (including reasonable attorneys' fees and expenses, including such fees and expenses at trial and on any appeal), of any nature whatsoever (collectively, "**Damages**") asserted against, resulting to, imposed upon, or incurred by the Indemnified Parties, directly or indirectly, by reason of or resulting from any breach or failure by the Class B Member of any of its representations, warranties, covenants, obligations or agreements contained in this Agreement or any other Investment Document or any certificate delivered thereunder or hereunder; (ii) Damages asserted against, resulting to, imposed upon, or incurred by the Indemnified Parties, directly or indirectly, by reason of or resulting from a payment under the Class A TE Guaranty that pertains to a Class B TE Obligation; and (iii) its pro rata share (in accordance with its Class B Units) of the Class B Member's Specified Share of Damages asserted against, resulting to, imposed upon, or incurred by the Indemnified Parties, directly or indirectly, by reason of or resulting from a payment under the Class A TE Guaranty that pertains to neither a Class A TE Obligation nor a Class B TE Obligation (collectively, "**Class A Claims**"). To the extent that any such Damages remain unpaid after a claim has been properly made therefor pursuant to this Section 11.1(a) that is not a bona fide dispute, any distributions otherwise payable to the Class B Members under this Agreement shall be used to satisfy the obligations of each Class B Member hereunder.

(b) Indemnification by the Class A Member. Subject to the terms and conditions of this Article 11, each Class A Member shall indemnify, defend, reimburse and hold harmless each Class B Member and its respective parent or subsidiary companies, shareholders, partners, members and other Affiliates, and each of their respective officers, directors, managers, employees, attorneys, contractors and agents (collectively, the "**Class B Parties**" and together with the Class A Parties, the "**Indemnified Parties**"), from and against any and all Damages asserted against, resulting to, imposed upon, or incurred by the Indemnified Parties, directly or indirectly, by reason of or resulting from any breach or failure by the Class A Member (whether in its capacity as a Class A Member, the Manager, the Partnership Representative or otherwise) of any of its representations, warranties, covenants, obligations or agreements contained in this Agreement or any other Investment Document or any certificate delivered thereunder or hereunder (collectively, "**Class B Claims**" and together with the Class A Claims, the "**Indemnity Claim**"). To the extent that any such Damages remain unpaid after a claim has been properly made therefor pursuant to this Section 11.1(b) that is not a bona fide dispute, any distributions otherwise payable to the Class A Members under this Agreement shall be used to satisfy the obligations of each Class A Member hereunder.

Section 11.2 Procedure for Indemnification. After receipt by an Indemnified Party under Section 11.1 of notice of the commencement of any action, or any other actual or potential Indemnity Claim, such Indemnified Party shall, if a claim in respect thereof is to be made against a Member (the "**Indemnifying Member**"), give written notice thereof to such Indemnifying Member. The failure to promptly notify the Indemnifying Member shall not relieve such Indemnifying Member of any liability that it may have to any Indemnified Party with respect to such action; provided that, to the extent that any such failure to provide prompt notice is responsible for an increase in the indemnity obligations of the Indemnifying Member, the Indemnifying Member shall not be responsible for any such increase. In the case of any such action brought against an Indemnified Party for which the Indemnified Party has given written notice to the Indemnifying Member of the commencement thereof, the Indemnifying Member shall be entitled to participate therein and, to the extent that it may wish, to assume the defense thereof with counsel reasonably satisfactory to such indemnified party. If the Indemnifying Member elects to assume the defense of such action, the Indemnified Party shall have the right to employ separate counsel at its own expense and to participate in the defense thereof. If the Indemnifying Member elects not to assume (or fails to assume) the defense of such action, or at any time fails diligently to pursue such defense, the Indemnified Party shall be entitled to assume the defense of such action with counsel of its own choice, at the expense of the Indemnifying Member. If the action is asserted against both the Indemnifying Member and the Indemnified Party and (a) there is a conflict of interests which renders it inappropriate for the same counsel to represent both the Indemnifying Member and the Indemnified Party or (b) such action could reasonably be expected to result in the imposition of criminal liability, the Indemnifying Member shall be responsible for paying for separate counsel for the indemnified party; provided, however, that if there is more than one Indemnified Party and it is practical for all such parties to be represented by common counsel, the Indemnifying Member shall not be responsible for paying for more than one separate firm of attorneys to represent the indemnified parties, regardless of the number of indemnified parties. If the Indemnifying Member elects to assume the defense of such action, (y) no compromise or settlement thereof may be effected by the Indemnifying Member without the indemnified party's written consent (which shall not be unreasonably withheld) unless the sole relief provided is monetary damages that are paid in full by the Indemnifying Member and (z) the Indemnifying Member shall have no liability with respect to any compromise or settlement thereof effected without its written consent (which shall not be unreasonably withheld) unless the Indemnifying Member has failed to defend such Indemnified Party against such action.

Section 11.3 Exclusivity. The Parties agree that, (a) except with respect to fraud or willful misconduct, in relation to any breach, default, or nonperformance of any representation, warranty, covenant, or agreement made or entered into by a Member (whether in its capacity as a Member, the Manager, the Partnership Representative or otherwise) pursuant to this Agreement or any certificate, instrument, or document delivered pursuant hereto or arising out of the transactions contemplated herein, the only relief and remedy available to the other Members in respect of Damages fully recoverable and addressed by the payment of money shall be as set forth in this Article 11, but only to the extent properly claimable hereunder and as limited pursuant to this Article 11 or otherwise hereunder. For the avoidance of doubt, no Party has waived any rights to pursue equitable remedies under this Agreement or the other Investment Documents.

Section 11.4 No Right of Contribution. After the Effective Date, the Company shall have no liability to indemnify a Member on account of the breach of any representation or warranty or the nonfulfillment of any covenant or agreement of the Company; and no Member shall have any right of contribution against the Company.

Section 11.5 Limitation on Liability. The indemnification obligations pursuant to this Section 11.5 shall be subject to the following limitations:

(a) Damages paid pursuant to this Article 11 shall be treated as a non-taxable adjustment to purchase price or return of capital for federal income tax purposes unless the Class A Member receives an opinion at a "more likely than not" level or higher from a nationally-recognized law firm that such amount is taxable. If such opinion is received, Damages paid pursuant to this Article 11 shall be grossed- up and paid on an After-Tax Basis. To the extent an Indemnified Party subsequently recovers all or a part of the Damages indemnified under this Article 11, the Indemnified Party shall promptly refund the applicable Member(s) that paid such Damages the recovered Damages on an After-Tax Basis; provided that any such refund shall not exceed the original amount paid to the Indemnified Party by the applicable Member(s) (on an After-Tax Basis) hereunder.

(b) The indemnification obligations under this Article 11 shall be limited to actual Damages and shall not include special, incidental, consequential, indirect, punitive, or exemplary Damages (including lost profits and damages for a lost opportunity); provided, that any incidental, consequential, indirect, punitive, or exemplary Damages recovered by a third party (including Governmental Authorities) against a Person entitled to indemnity pursuant to this Article 11 shall be included in the Damages recoverable under such indemnity.

Section 11.6 Entire Agreement. Article 11 of this Agreement constitutes the entire agreement and understanding of the parties with respect to indemnification hereunder.

ARTICLE 12
DISSOLUTION, LIQUIDATION AND TERMINATION

Section 12.1 Dissolution.

(a) The Company will dissolve and its business and affairs will be wound up on the first to occur of the following (the "**Liquidating Events**"):

(i) The unanimous consent of the Members to dissolve the Company;

(ii) Any other event upon the occurrence of which dissolution is required by the Act (that the Act does not allow to be waived by agreement of the Parties), unless, to the extent permitted by the Act, Members (other than the Member with respect to which such event occurs) unanimously elect in writing, within ninety (90) days of the date such event described in this Section 12.1(a)(ii) occurs, to continue the business of the Company, in which case the Company will not dissolve;

(iii) The sale, transfer or other disposition by the Company of all or substantially all of its business and Assets; or

(iv) If the [***] is not admitted as a member of Class B Member and th Safe Harbor Equipment is not contributed to the Company on or before the Outside Admission Date.

(b) Each Member agrees that, to the fullest extent permitted by Law, it will not dissolve itself or the Company or withdraw from the Company except as set forth in Section 12.1(a).

Section 12.2 Liquidation and Termination.

(a) On dissolution of the Company, the Manager shall, with the Consent of the Members, act as liquidator. The liquidator shall proceed diligently to wind up the affairs of the Company and make final distributions as provided in this Agreement. The costs of liquidation will be borne as a Company Reimbursable Expense. Until final distribution, the liquidator shall continue to operate the Company with all of the power and authority of the Members. The steps to be accomplished by the liquidator are as follows:

(i) As promptly as reasonably practicable after dissolution and again after final liquidation, the liquidator shall cause a proper accounting to be made by the Certified Public Accountant of the Company's Assets, liabilities, and operations through the last day of the calendar month in which the dissolution occurs or the final liquidation is completed, as applicable.

(ii) The liquidator shall pay from Company funds all of the debts and liabilities of the Company or otherwise make adequate provision for them (including the establishment of a cash escrow fund for contingent, conditional or unmatured liabilities in such amount and for such term as the liquidator may reasonably determine).

(iii) With respect to the remaining Assets of the Company:

(A) the liquidator shall use all commercially reasonable efforts to obtain the best possible price and may sell any or all Company Assets (subject to any and all restrictions to which the Pinnacle Project is subject), including to the Members at such price, but in no event lower than the Fair Market Value thereof; and

(B) with respect to all Company Assets that have not been sold, the Values of such Assets shall be determined pursuant to subparagraph (b) of the definition of Value.

(iv) Any Company Items of income and gain (including any such items attributable to the disposition or deemed disposition of Assets pursuant to Section 12.2(a)(iii)) for the Taxable Year during which the distribution of liquidation proceeds occurs that have not been allocated pursuant to the Regulatory Allocations shall first be allocated to each Member having a deficit balance in its Capital Account, in the proportion that such deficit balance bears to the total deficit balances in the Capital Accounts of all Members, until each Member has been allocated Company Items of income and gain equal to any such deficit balance in its Capital Account and such deficit balance has thereby been eliminated. Any remaining Company Items for such Taxable Year during which the distribution of liquidation proceeds occurs shall be allocated among the Members in such manner as to ensure that, to the greatest extent feasible, following these allocations, the balances in the Capital Accounts of the Members are expected to result in distributions pursuant to Section 12.2(a)(v) in accordance with the sharing ratios set forth in Section 5.1(a)(ii); provided, however, that in the event of a liquidation prior to the Tax Equity Funding Date, any remaining Company Items for such Taxable Year during which the distribution of liquidation proceeds occurs shall be allocated among the Members pro rata in proportion to the balances in the Capital Accounts of the Members at the time of such liquidation; and

(v) After giving effect to all allocations (including those under Section 4.2 and Section 12.2(a)(iv)), all prior distributions (including those under Section 5.1) and all Capital Contributions (including those under Section 3.1, Section 3.2 and Section 3.3) for all periods, all remaining cash and property (including any Available Cash Flow and liquidation proceeds) shall be distributed to the Members in accordance with the positive balances in their Capital Accounts.

(vi) Any distribution to the Members in respect of their Capital Accounts pursuant to this Section 12.2 shall be made by the end of the Company taxable year in which a Liquidating Event occurs (or if later, within ninety (90) days after the date of such Liquidating Event).

(b) The distribution of cash or property to a Member in accordance with the provisions of this Section 12.2 constitutes a complete return to the Member of its Capital Contributions and a complete distribution to the Member on account of its Membership Interest and all the Company's property and constitutes a compromise to which all Members have consented pursuant to Section 18-502(b) of the Act.

Section 12.3 Deficit Capital Accounts.

(a) Except as expressly provided in this Section 12.3, no Member shall be obligated to contribute cash to restore a deficit in its Capital Account balance.

(b) In the event the Class A Member's interests in the Company are "liquidated" within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g), if the Class A Member has a deficit Capital Account balance in excess of the amount such Class A Member is deemed obligated to restore pursuant to the penultimate sentences of Treasury Regulations Section 1.704- 2(g)(1) and 1.704-2(i)(5) (an "**Adjusted Deficit Capital Account Balance**"), then the Class A Member shall be obligated to pay and restore to the Company cash in an amount equal to such Adjusted Deficit Capital Account Balance by the end of the Taxable Year during which the liquidation of the Company occurs, or if later, within ninety (90) days after the date of such liquidation; provided, however, that such restoration obligation of the Class A Member shall not, under any circumstances be more than its Class A DRO Amount.

(c) In the event the Class B Member's interests in the Company are "liquidated" within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g), if the Class B Member has a deficit Capital Account balance in excess of the amount such Class B Member is deemed obligated to restore pursuant to the penultimate sentences of Treasury Regulations Section 1.704- 2(g)(1) and 1.704-2(i)(5) (an "**Adjusted Deficit Capital Account Balance**"), then the Class B Member shall be obligated to pay and restore to the Company cash in an amount equal to such Adjusted Deficit Capital Account Balance by the end of the Taxable Year during which the liquidation of the Company occurs, or if later, within ninety (90) days after the date of such liquidation; provided, however, that such restoration obligation of the Class B Member shall not, under any circumstances be more than its Class B DRO Amount.

Section 12.4 Termination. On completion of the satisfaction of liabilities and distribution of Assets as provided in this Agreement, the Manager (or such other Person or Persons as the Act may require or permit) shall file a certificate of cancellation with the Secretary of State of the State of Delaware and cancel any other filings made as provided in Section 2.1, and shall take such other actions as may be necessary to terminate the existence of the Company. Upon the filing of such certificate of cancellation, the existence of the Company shall terminate (and the term of the Company shall end), except as may be otherwise provided by the Act or other applicable Law. All costs and expenses in fulfilling the obligations under this Section 12.4 shall be borne by the Company.

ARTICLE 13
GENERAL PROVISIONS

Section 13.1 Offset. Whenever the Company (or another Person on behalf of the Company) is to pay any sum to any Member, any amounts then owed by such Member to the Company may be deducted from such sum before payment, provided that no Member's obligation to make Capital Contributions may be deducted from any payment amounts without such Member's consent.

Section 13.2 Notices. All notices, consents, demands, requests or other communications which may be or are required to be given under this Agreement shall be in writing and shall (a) be sent by overnight courier, facsimile, electronic mail or United States mail, addressed to the recipient, postage paid, and registered or certified, return receipt requested, or delivered to the recipient in person and (b) be sent or delivered, in each case, at the addresses set forth on the signature page of this Agreement or such other address as a Member may specify by notice to the Company and the other Members; provided, that any financial models or reports required to be delivered under this Agreement shall be emailed to [***] and additionally, may be uploaded to a data site mutually agreed to by the Members. Any notice, request or consent to the Company must be given to the Manager. Notices, consents, demands, requests and other communications shall be deemed effective or served on the date of receipt at the address of the Person to receive it.

Section 13.3 Counterparts. This Agreement may be executed in one or more counterparts, each bearing the signatures of one or more Members. Each such counterpart shall be considered an original and all of such counterparts shall constitute a single agreement binding all the parties as if all had signed a single document. Facsimile, electronic mail or pdf signatures shall be accepted as original signatures for purposes of this Agreement.

Section 13.4 Governing Law and Severability.

This Agreement shall be construed, interpreted and enforced in accordance with the internal laws and decisions of the State of Delaware without giving effect to any choice of law or conflict of law rules or provisions of any other state or jurisdiction that would cause the application of the laws of any jurisdiction other than the State of Delaware. If any provision of this Agreement shall be contrary to any other applicable Law, at the present time or in the future, such provision shall be deemed null and void, but this shall not affect the legality of the remaining provisions of this Agreement. This Agreement shall be deemed to be modified and amended so as to be in compliance with applicable Law and this Agreement shall then be construed in such a way as will best serve the intention of the Parties at the time of the execution of this Agreement.

Section 13.5 Entire Agreement. This Agreement, including any Annexes, Schedules and Exhibits, together with the other Investment Documents, constitutes the entire agreement among the Members regarding the terms and operations of the Company, except as amended in writing pursuant to the requirements of this Agreement, and supersedes all prior and contemporaneous agreements, statements, understandings and representations of the Parties.

Section 13.6 Effect of Waiver or Consent. A waiver or consent, express or implied, to or of any breach or default by any Person in the performance by that Person of its obligations under this Agreement, or any Investment Document is not a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person under this Agreement, or any Investment Document. Failure on the part of a Person to complain of any act of any Person or to declare any Person in default with respect to its obligations under this Agreement, or any Investment Document, irrespective of how long that failure continues, does not constitute a waiver by that Person of its rights with respect to that default until the applicable statute of limitations period has run.

Section 13.7 Amendment or Modification. Except as otherwise provided herein, this Agreement may be amended or modified from time to time only by a written instrument executed by all Members.

Section 13.8 Binding Effect. Subject to the restrictions on Transfers set forth in this Agreement, this Agreement is binding on and inures to the benefit of the Members and their respective legal representatives, permitted successors and permitted assigns.

Section 13.9 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions contemplated here, including all filing, recording, publishing and other acts appropriate to comply with all requirements for the operation of a limited liability company under the laws of all jurisdictions where the Company shall conduct business.

Section 13.10 Jurisdiction. The Parties agree to submit to the exclusive jurisdiction of the Supreme Court of the State of New York and the Federal District Court located in the Borough of Manhattan, State of New York, and any court of appeal from either thereof, in connection with any action or other proceeding relating to this Agreement or the transactions contemplated hereby. Each Party irrevocably waives and agrees not to make, to the fullest extent permitted by Law, any objection which it may now or hereafter have to the jurisdiction of any such court or to the laying of venue of any such action or proceeding brought in any such court and any claim that any such action or proceeding brought in any such court has been brought in an inconvenient forum.

Section 13.11 LIMITATION ON LIABILITY.

NO PARTY HERETO NOR ANY OF ITS AFFILIATES, DIRECTORS, EMPLOYEES, ATTORNEYS OR AGENTS SHALL BE LIABLE TO ANY OTHER PARTY HERETO OR ANY OF ITS AFFILIATES, DIRECTORS, EMPLOYEES, ATTORNEYS OR AGENTS FOR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, OR EXEMPLARY DAMAGES (INCLUDING DAMAGES FOR LOST OPPORTUNITY, LOST PROFITS OR REVENUES OR LOSS OF USE OF SUCH PROFITS OR REVENUES) (WHETHER OR NOT THE CLAIM THEREFORE IS BASED ON CONTRACT, TORT, DUTY IMPOSED BY LAW OR OTHERWISE), IN CONNECTION WITH, ARISING OUT OF OR IN ANY WAY RELATED TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR THE OTHER INVESTMENT DOCUMENTS OR ANY ACT OR OMISSION OR EVENT OCCURRING IN CONNECTION THEREWITH; AND EACH PARTY HEREBY WAIVES, RELEASES AND AGREES NOT TO SUE UPON ANY SUCH CLAIM FOR ANY SUCH SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, OR EXEMPLARY DAMAGES, WHETHER OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOR, PROVIDED, HOWEVER, THAT TO THE EXTENT A BREACH RESULTS IN THE LOSS, DISALLOWANCE OR REDUCTION OF PTCS, THE VALUE OF SUCH LOST, DISALLOWED OR REDUCED PTCS SHALL NOT CONSTITUTE SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, OR EXEMPLARY DAMAGES.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

CLASS B MEMBER

CWSP PINNACLE HOLDING LLC

By: /s/ Craig Cornelius
Name: Craig Cornelius
Title: President

Address:
Attention:

CLASS A MEMBER

CWEN PINNACLE REPOWERING HOLDCO LLC

By: /s/ Christopher S. Sotos
Name: Christopher S. Sotos
Title: President

Address:
Attention:
Telephone:

Clearway Energy, Inc. Announces Binding Agreements to Acquire and Invest in a Portfolio of Renewable Energy Projects

PRINCETON, NJ — April 20, 2020 — Clearway Energy, Inc. (NYSE: CWEN, CWEN.A) ("Company"), today announced that, through indirect subsidiaries of the Company, it has entered into binding agreements related to the previously announced drop-down offer from Clearway Group ("CEG") to acquire and invest in a portfolio of renewable energy projects. These agreements commit the Company, at closing, to invest an estimated $241 million in corporate capital, subject to closing adjustments[1]. The transactions are expected to have a five-year average annual asset CAFD of approximately $23 million prior to corporate financing costs.

"The investments we are announcing today not only provide Clearway additional CAFD growth but also regional diversification for the Company," said Christopher Sotos, Clearway Energy, Inc.'s President and Chief Executive Officer. "We look forward to providing additional updates in the future as we continue to work with our Sponsor, Clearway Group, on additional drop-down opportunities to support the Company's long-term growth objectives."

"The wind projects we're developing, building, and repowering all over the country continue to provide value to local economies, to customers, and to investors," said Craig Cornelius, Chief Executive Officer at Clearway Group. "We are pleased to complete these transactions with Clearway Energy, Inc. and extend the stable and long-term value of renewable energy to its shareholders."

The following projects are included in the drop-down:

- **Rattlesnake Wind:** The Company signed agreements to acquire 100% of the equity interests in Rattlesnake Flat, LLC, which owns the Rattlesnake Wind Project, a 144 net MW wind facility located in Adams County, WA. The project has a 20-year power purchase agreement with Avista.

- **Remaining Interest in Repowering 1.0:** The Company signed an agreement to acquire CEG's remaining interest in Repowering Partnership II LLC ("Repowering 1.0"), which would give the Company sole ownership of the Partnership. Repowering 1.0 includes the 161 MW Wildorado and 122 MW Elbow Creek wind projects, which were previously repowered.

- **Pinnacle Wind Repowering:** The Company, through an indirect subsidiary, agreed to enter into a new partnership with CEG to repower the Pinnacle Wind Project, a 55 net MW wind facility located in Mineral County, WV. In order to facilitate the repowering, the Company will contribute its interests in the Pinnacle Wind Project into the partnership. The existing Pinnacle Wind power purchase agreements with investment grade counterparties continue to run through 2031. As part of the agreement, the Company has committed to make an additional payment to CEG, subject to closing adjustments, of $27 million in 2031.

[1] Closing is subject to the timing of projects achieving commercial operations. The investment at commercial operations excludes, subject to closing adjustments, an additional $27 million payment in 2031 at the Pinnacle Wind Repowering Partnership.

The Company currently intends to fund the transactions with existing corporate liquidity. This funding will occur upon each project achieving its requisite closing conditions including commercial operations, of which the Company currently expects all projects to reach by the end of 2020.

About Clearway Energy, Inc.

Clearway Energy, Inc. is a leading publicly-traded energy infrastructure investor focused on modern, sustainable and long-term contracted assets across North America. Clearway Energy's environmentally-sound asset portfolio includes over 7,000 megawatts of wind, solar and natural gas-fired power generation facilities, as well as district energy systems. Through this diversified and contracted portfolio, Clearway Energy endeavors to provide its investors with stable and growing dividend income. Clearway Energy's Class C and Class A common stock are traded on the New York Stock Exchange under the symbols CWEN and CWEN.A, respectively. Clearway Energy, Inc. is sponsored by its controlling investor Global Infrastructure Partners III (GIP), an independent infrastructure fund manager that invests in infrastructure and businesses in both OECD and select emerging market countries, through GIP's portfolio company, Clearway Energy Group.

About Clearway Energy Group

Clearway Energy Group is accelerating the world's transformation to a clean energy future. With more than 4.3 gigawatts of solar and wind energy assets in 25 states and a development pipeline across the country, we are offsetting the equivalent of nearly 9 million tons of carbon emissions for our customers. The company is headquartered in San Francisco, CA with offices in Carlsbad, CA; Scottsdale, AZ; Houston, TX; and New York, NY. For more information, visit www.clearwayenergygroup.com.

Safe Harbor Disclosure

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements are subject to certain risks, uncertainties and assumptions, and typically can be identified by the use of words such as "expect," "estimate," "anticipate," "forecast," "plan," "outlook," "believe" and similar terms. Such forward-looking statements include, but are not limited to, statements regarding impacts resulting from the PG&E bankruptcy, the benefits of the relationship with Global Infrastructure Partners III (GIP) and GIP's expertise, the Company's future relationship and arrangements with GIP and Clearway Energy Group, as well as the Company's Net Income, Adjusted EBITDA, Cash from Operating Activities, Cash Available for Distribution, the Company's future revenues, income, indebtedness, capital structure, strategy, plans, expectations, objectives, projected financial performance and/or business results and other future events, and views of economic and market conditions.

Although Clearway Energy, Inc. believes that the expectations are reasonable, it can give no assurance that these expectations will prove to be correct, and actual results may vary materially. Factors that could cause actual results to differ materially from those contemplated above include, among others, impacts relating to the COVID-19 pandemic, impacts relating to the PG&E bankruptcy, general economic conditions, hazards customary in the power industry, weather conditions, including wind and solar performance, competition in wholesale power markets, the volatility of energy and fuel prices, failure of customers to perform under contracts, changes in the wholesale power markets, changes in government regulations, the condition of capital markets generally, the Company's ability to access capital markets, cyber terrorism and inadequate cybersecurity, the ability to engage in successful acquisitions activity, unanticipated outages at its generation facilities, adverse results in current and future litigation, failure to identify, execute or successfully implement acquisitions (including receipt of third party consents and regulatory approvals), the Company's ability to enter into new contracts as existing contracts expire, risk relating to the Company's relationships with GIP and Clearway Energy Group, the Company's ability to acquire assets from GIP, Clearway Energy Group or third parties, the Company's ability to close drop down transactions, and the Company's ability to maintain and grow its quarterly dividends. Furthermore, any dividends are subject to available capital, market conditions, and compliance with associated laws and regulations.

Clearway Energy, Inc. undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The Adjusted EBITDA and Cash Available for Distribution are estimates as of today’s date, April 20, 2020, and are based on assumptions believed to be reasonable as of this date. Clearway Energy, Inc. expressly disclaims any current intention to update such guidance. The foregoing review of factors that could cause Clearway Energy, Inc.’s actual results to differ materially from those contemplated in the forward-looking statements included in this news release should be considered in connection with information regarding risks and uncertainties that may affect Clearway Energy, Inc.’s future results included in Clearway Energy, Inc.’s filings with the Securities and Exchange Commission at www.sec.gov. In addition, Clearway Energy, Inc. makes available free of charge at www.clearwayenergy.com, copies of materials it files with, or furnishes to, the Securities Exchange Commission.

# # #

Contacts:

Investors:	**Media:**
Akil Marsh	Zadie Oleksiw
investor.relations@clearwayenergy.com	zadie.oleksiw@clearwayenergy.com
609-608-1500	202-836-5754

Appendix Table A-1: Adjusted EBITDA and Cash Available for Distribution Reconciliation

The following table summarizes the calculation of Estimated Cash Available for Distribution and provides a reconciliation to Net Income/(Loss):

($ in millions)	**Dropdown Portfolio 5 Year Ave. - 2021-2025**
Net Income	$ 4
Interest Expense, net	(4)
Depreciation, Amortization, and ARO Expense	8
Adjusted EBITDA	**8**
Cash interest paid	4
Cash from Operating Activities	**12**
Net distributions to non-controlling interest	8
Maintenance capital expenditures	1
Principal amortization of indebtedness	2
Estimated Cash Available for Distribution	**23**

Non-GAAP Financial Information

EBITDA and Adjusted EBITDA

EBITDA, Adjusted EBITDA, and Cash Available for Distribution (CAFD) are non-GAAP financial measures. These measurements are not recognized in accordance with GAAP and should not be viewed as an alternative to GAAP measures of performance. The presentation of non-GAAP financial measures should not be construed as an inference that Clearway Energy's future results will be unaffected by unusual or non-recurring items.

EBITDA represents net income before interest (including loss on debt extinguishment), taxes, depreciation and amortization. EBITDA is presented because Clearway Energy considers it an important supplemental measure of its performance and believes debt and equity holders frequently use EBITDA to analyze operating performance and debt service capacity. EBITDA has limitations as an analytical tool, and you should not consider it in isolation, or as a substitute for analysis of our operating results as reported under GAAP. Some of these limitations are:

- EBITDA does not reflect cash expenditures, or future requirements for capital expenditures, or contractual commitments;
- EBITDA does not reflect changes in, or cash requirements for, working capital needs;
- EBITDA does not reflect the significant interest expense, or the cash requirements necessary to service interest or principal payments, on debt or cash income tax payments;
- Although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and EBITDA does not reflect any cash requirements for such replacements; and
- Other companies in this industry may calculate EBITDA differently than Clearway Energy does, limiting its usefulness as a comparative measure.

Because of these limitations, EBITDA should not be considered as a measure of discretionary cash available to use to invest in the growth of Clearway Energy's business. Clearway Energy compensates for these limitations by relying primarily on our GAAP results and using EBITDA and Adjusted EBITDA only supplementally. See the statements of cash flow included in the financial statements that are a part of this news release.

Adjusted EBITDA is presented as a further supplemental measure of operating performance. Adjusted EBITDA represents EBITDA adjusted for mark-to-market gains or losses, non-cash equity compensation expense, asset write offs and impairments; and factors which we do not consider indicative of future operating performance such as transition and integration related costs. The reader is encouraged to evaluate each adjustment and the reasons Clearway Energy considers it appropriate for supplemental analysis. As an analytical tool, Adjusted EBITDA is subject to all of the limitations applicable to EBITDA. In addition, in evaluating Adjusted EBITDA, the reader should be aware that in the future Clearway Energy may incur expenses similar to the adjustments in this news release.

Management believes Adjusted EBITDA is useful to investors and other users of our financial statements in evaluating our operating performance because it provides them with an additional tool to compare business performance across companies and across periods. This measure is widely used by investors to measure a company's operating performance without regard to items such as interest expense, taxes, depreciation and amortization, which can vary substantially from company to company depending upon accounting methods and book value of assets, capital structure and the method by which assets were acquired.

Additionally, Management believes that investors commonly adjust EBITDA information to eliminate the effect of restructuring and other expenses, which vary widely from company to company and impair comparability. As we define it, Adjusted EBITDA represents EBITDA adjusted for the effects of impairment losses, gains or losses on sales, non-cash equity compensation expense, dispositions or retirements of assets, any mark-to-market gains or losses from accounting for derivatives, adjustments to exclude gains or losses on the repurchase, modification or extinguishment of debt, and any extraordinary, unusual or non-recurring items plus adjustments to reflect the Adjusted EBITDA from our unconsolidated investments. We adjust for these items in our Adjusted EBITDA as our management believes that these items would distort their ability to efficiently view and assess our core operating trends.

In summary, our management uses Adjusted EBITDA as a measure of operating performance to assist in comparing performance from period to period on a consistent basis and to readily view operating trends, as a measure for planning and forecasting overall expectations and for evaluating actual results against such expectations, and in communications with our Board of Directors, shareholders, creditors, analysts and investors concerning our financial performance.

Cash Available for Distribution

Cash Available for Distribution (CAFD) is a non-GAAP financial measure. We define CAFD as Adjusted EBITDA plus cash distributions/return of investment from unconsolidated affiliates, adjustments to reflect CAFD generated by unconsolidated investments that are unable to distribute project dividends due to the PG&E bankruptcy, cash receipts from notes receivable, cash distributions from noncontrolling interests, less cash distributions to noncontrolling interests, maintenance capital expenditures, pro-rata adjusted EBITDA from unconsolidated affiliates, cash interest paid, income taxes paid, principal amortization of indebtedness, Walnut Creek investment payments, changes in prepaid and accrued capacity payments, and adjusted for development expenses. Management believes CAFD is a relevant supplemental measure of the Company's ability to earn and distribute cash returns to investors.

We believe CAFD is useful to investors in evaluating our operating performance because securities analysts and other interested parties use such calculations as a measure of our ability to make quarterly distributions. In addition, CAFD is used by our management team for determining future acquisitions and managing our growth. The GAAP measure most directly comparable to CAFD is cash provided by operating activities.

However, CAFD has limitations as an analytical tool because it does not include changes in operating assets and liabilities and excludes the effect of certain other cash flow items, all of which could have a material effect on our financial condition and results from operations. CAFD is a non GAAP measure and should not be considered an alternative to cash provided by operating activities or any other performance or liquidity measure determined in accordance with GAAP, nor is it indicative of funds available to fund our cash needs. In addition, our calculations of CAFD are not necessarily comparable to CAFD as calculated by other companies. Investors should not rely on these measures as a substitute for any GAAP measure, including cash provided by operating activities.