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): **December 21, 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:

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

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

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

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

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 December 21, 2020, subsidiaries of Clearway Energy, Inc. (the "Company") entered into agreements providing for the Company's co-investment in a 1,204 megawatt ("MW") portfolio of renewable energy projects developed by Clearway Energy Group LLC ("CEG") consisting of (i) 1,012 MW from five geographically diversified wind, solar and solar plus storage assets under development and (ii) the 192 MW Rosamond Central solar project, which is expected to commence operations by the end of the year. A subsidiary of the Company also agreed to an amendment of the partnership that owns the 419 MW Mesquite Star wind project, providing the Company with additional project cash flows after the first half of 2031. For the above-mentioned transactions, the Company expects to invest an estimated $214 million in corporate capital by the end of 2022, subject to closing adjustments and the projects achieving certain milestones.

Rosamond Membership Interest Purchase Agreement

On December 21, 2020, Rosamond Solar Investment LLC (the "Rosie Purchaser"), a subsidiary of the Company, entered into a Membership Interest Purchase Agreement (the "Rosie MIPA") with Renew Development HoldCo LLC (the "Rosie Seller"), a subsidiary of CEG. Pursuant to the terms of the Rosie MIPA, the Rosie Purchaser acquired 100% of the Class A Membership Interests of Rosie TargetCo LLC, which owns the 192 MW Rosamond Central solar project, located in Kern County, California (the "Rosie Transaction"). The Rosie Purchaser paid $23 million, subject to true-up concurrent with the tax equity investor's final funding, in consideration for the Rosie Transaction.

The Rosie MIPA contains customary representations and warranties and covenants made by the parties. Each of the Rosie Purchaser and the Rosie Seller is obligated, subject to certain limitations, to indemnify the other for certain customary matters, including breaches of representations and warranties, nonfulfillment or breaches of covenants and for certain liabilities and third-party claims.

The foregoing description of the Rosie MIPA is not complete and is qualified in its entirety by reference to the full text of the Rosie MIPA, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K ("Current Report") and is incorporated herein by reference.

Black Rock Membership Interest Purchase Agreement

On December 21, 2020, Lighthouse Renewable Class A LLC (the "Black Rock Purchaser"), a subsidiary of the Company, entered into a Membership Interest Purchase Agreement (the "Black Rock MIPA") with Clearway Renew LLC (the "Black Rock Seller"), a subsidiary of CEG. Pursuant to the terms of the Black Rock MIPA, the Black Rock Purchaser agreed to acquire 50.01% of the Class B Membership Interests of Black Rock Wind Holding LLC, which owns and is developing the 110 MW Black Rock wind project, located in Grant and Mineral Counties, West Virginia, and is expected to reach commercial operations in the second half of 2021 (the "Black Rock Transaction"). The purchase price for the Black Rock Transaction is expected to be $65 million, subject to certain closing adjustments.

The Black Rock MIPA contains customary representations and warranties and covenants made by the parties. Each of the Black Rock Purchaser and the Black Rock Seller is obligated, subject to certain limitations, to indemnify the other for certain customary matters, including breaches of representations and warranties, nonfulfillment or breaches of covenants and for certain liabilities and third-party claims.

The closing of the Black Rock Transaction is subject to customary closing conditions, including the occurrence of the commercial operations date. The Company expects the Black Rock Transaction to close in the second half of 2021.

The foregoing description of the Black Rock MIPA is not complete and is qualified in its entirety by reference to the full text of the Black Rock MIPA, a copy of which is filed as Exhibit 10.2 to this Current Report and is incorporated herein by reference.

Mesquite Sky Membership Interest Purchase Agreement

On December 21, 2020, Lighthouse Renewable Class A LLC (the "Mesquite Sky Purchaser"), a subsidiary of the Company, entered into a Membership Interest Purchase Agreement (the "Mesquite Sky MIPA") with Clearway Renew LLC (the "Mesquite Sky Seller"), a subsidiary of CEG. Pursuant to the terms of the Mesquite Sky MIPA, the Mesquite Sky Purchaser agreed to acquire 50.01% of the Class B Membership Interests of Mesquite Sky Holding LLC, which owns and is developing the 345 MW Mesquite Sky wind project, located in Callahan County, Texas, and is expected to reach commercial operations in the second half of 2021 (the "Mesquite Sky Transaction"). The purchase price for the Mesquite Sky Transaction is expected to be $77 million, subject to certain closing adjustments.

The Mesquite Sky MIPA contains customary representations and warranties and covenants made by the parties. Each of the Mesquite Sky Purchaser and the Mesquite Sky Seller is obligated, subject to certain limitations, to indemnify the other for certain customary matters, including breaches of representations and warranties, nonfulfillment or breaches of covenants and for certain liabilities and third-party claims.

The closing of the Mesquite Sky Transaction is subject to customary closing conditions, including the occurrence of the commercial operations date. The Company expects the Mesquite Sky Transaction to close by the second half of 2021.

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

Item 8.01 Other Events.

On December 22, 2020, the Company issued a press release announcing the transactions described herein. A copy of the press release is attached 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†*	Membership Interest Purchase Agreement, dated as of December 21, 2020, by and between Renew Development HoldCo LLC and Rosamond Solar Investment LLC.
10.2†*	Membership Interest Purchase Agreement, dated as of December 21, 2020, by and between Clearway Renew LLC and Lighthouse Renewable Class A LLC.
10.3†*	Membership Interest Purchase Agreement, dated as of December 21, 2020, by and between Clearway Renew LLC and Lighthouse Renewable Class A LLC.
99.1	Press Release, dated as of December 22, 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: December 22, 2020

Exhibit 10.1
Execution Version

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

Rosie TargetCo LLC

by and between

Renew Development HoldCo LLC, as Seller

and

Rosamond Solar Investment LLC, as Purchaser

dated as of December 21, 2020

TABLE OF CONTENTS

Page

		Page
ARTICLE 1 DEFINITIONS AND PRINCIPLES OF INTERPRETATION		2
1.01.	*Definitions*	2
1.02.	*Rules of Interpretation*	13
ARTICLE 2 SALE OF MEMBERSHIP INTERESTS AND CLOSING		13
2.01.	*Purchase and Sale*	13
2.02.	*Payment of Purchase Price*	13
2.03.	*Closing*	14
2.04.	*Adjusted Purchase Price Amount*	14
ARTICLE 3 REPRESENTATIONS AND WARRANTIES		14
3.01.	*Representations and Warranties with respect to Seller, the Company and the Rosie Entities*	14
3.02.	*Representations and Warranties with Respect to Purchaser*	25
ARTICLE 4 CONDITIONS PRECEDENT		27
4.01.	*Closing Date Conditions Precedent*	27
ARTICLE 5 CERTAIN COVENANTS		28
5.01.	*Purchaser's Substitute Support Obligations*	30
5.02.	*Tax Matters*	30
5.03.	*Seller Parent Guaranty*	30
5.04.	*Purchaser Parent Guaranty*	30
ARTICLE 6 INDEMNIFICATION		30
6.01.	*Indemnification by Seller*	30
6.02.	*Indemnification by Purchaser*	30
6.03.	*Survival of Representations, Warranties, Covenants and Agreements*	30
6.04.	*Limitations on Claims*	33
6.05.	*Procedure for Indemnification of Third Party Claims*	31
6.06.	*Rights of the Indemnifying Party in the Defense of Third Party Claims*	32
6.07.	*Direct Claims*	32
6.08.	*Exclusive Remedy*	33
6.09.	*Mitigations*	33
6.10.	*Indemnity Treatment*	33
ARTICLE 7 GENERAL PROVISIONS		33
7.01.	*Notices*	33

TABLE OF CONTENTS
(continued)

7.02.	*Entire Agreement*	34
7.03.	*Specific Performance*	34
7.04.	*Time of the Essence*	34
7.05.	*Expenses*	34
7.06.	*Confidentiality; Disclosures*	35
7.07.	*Waiver*	35
7.08.	*Amendment*	35
7.09.	*No Third Party Beneficiary*	35
7.10.	*Assignment*	35
7.11.	*Severability*	35
7.12.	*Governing Law*	36
7.13.	*Consent to Jurisdiction*	36
7.14.	*Waiver of Jury Trial*	36
7.15.	*Limitation on Certain Damages*	37
7.16.	*Disclosures*	37
7.17.	*PDF Signature; Counterparts*	37

Exhibits:

Exhibit A Base Case Model
Exhibit B Officer's Certificate of Seller
Exhibit C Secretary's Certificate of Seller
Exhibit D Officer's Certificate of Purchaser
Exhibit E Secretary's Certificate of Purchaser
Exhibit F Assignment of Membership Interests
Exhibit G Form of Seller Parent Guaranty
Exhibit H Form of Purchaser Parent Guaranty

Schedules:

Schedule 6.01(b) Certain Indemnification Matters

TABLE OF CONTENTS
(continued)

Disclosure Schedules:

Schedule 1.01	Permitted Liens
Schedule 3.01(c)	Seller Consents
Schedule 3.01(e)	Seller Approvals
Schedule 3.01(f)	Legal Proceedings
Schedule 3.01(g)	Brokers
Schedule 3.01(i)	Permitted Business Jurisdictions
Schedule 3.01(i)(ii)	Permitted Equity Encumbrances
Schedule 3.01(i)(iv)	Directors and Officers
Schedule 3.01(i)(vi)	Permitted Options
Schedule 3.01(i)(vii)	Permitted Additional Investments
Schedule 3.01(i)(viii)	Permitted Additional Business Operations
Schedule 3.01(i)(x)	Liens on Acquired Interests
Schedule 3.01(j)	Liabilities
Schedule 3.01(k)	Taxes
Schedule 3.01(m)(i)	Company Contracts
Schedule 3.01(m)(iii)	Company Contracts Defaults
Schedule 3.01(n)(i)	Real Property Rights and Land
Schedule 3.01(n)(ii)	Permitted Real Property Agreements
Schedule 3.01(n)(iii)	Part I – Permitted Real Property Rights Agreements
Schedule 3.01(n)(iii)	Part II – Permitted Absent Real Property Rights
Schedule 3.01(p)(i)	Environmental Law Non-Compliance
Schedule 3.01(p)(iii)	Environmental Permits
Schedule 3.01(q)(i)	Permits
Schedule 3.01(q)(ii)	Regulatory Noncompliance
Schedule 3.01(r)	Affiliate Transactions
Schedule 3.01(s)(i)	Intellectual Property
Schedule 3.01(t)	Insurance
Schedule 3.01(v)	Absence of Changes
Schedule 3.01(w)	Bank Accounts
Schedule 3.01(y)	Support Obligations
Schedule 3.02(c)	Purchaser Consents
Schedule 3.02(e)	Permits
Schedule 3.02(h)	Brokers
Schedule 3.02(i)	Purchaser Approvals

MEMBERSHIP INTEREST PURCHASE AGREEMENT

THIS MEMBERSHIP INTEREST PURCHASE AGREEMENT (this "*Agreement*"), dated as of December 21, 2020 (the "*Execution Date*"), is entered into by and between Renew Development HoldCo LLC, a Delaware limited liability company ("*Seller*"), and Rosamond Solar Investment LLC, a Delaware limited liability company ("*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. Seller owns one hundred percent (100%) of the Class A Units (as defined in the Existing Rosie A&R LLCA) (the "*Acquired Interests*") of Rosie TargetCo LLC, a Delaware limited liability company (the "*Company*"), HA Lighthouse LLC, a Delaware limited liability company ("*HASI*") owns one hundred percent (100%) of the Class B Units (as defined in the Existing Rosie A&R LLCA) in the Company, and Clearway Renew LLC, a Delaware limited liability company (the "*Class C Member*") owns one hundred percent (100%) of the Class C Units (as defined in the Existing Rosie A&R LLCA) in the Company.

2. The Company is the sole member and one hundred percent (100%) owner of Rosie Class B LLC, a Delaware limited liability company ("*TE Class B Member*"), which is the owner of one hundred percent (100%) of the Class B Units (as defined in the Tax Equity Agreement) of Rosie TE HoldCo LLC, a Delaware limited liability company ("*TE HoldCo*"), and Morgan Stanley Renewables Inc. (the "*Tax Equity Investor*") is the owner of one hundred percent (100%) of the Class A Units (as defined in the Tax Equity Agreement) of TE HoldCo.

3. TE HoldCo is the sole member and one hundred percent (100%) owner of Rosie Project HoldCo LLC, a Delaware limited liability company ("*Project HoldCo*"), which is the sole member and one hundred percent (100%) owner of Golden Fields Solar III, LLC, a Delaware limited liability company (the "*Project Company*" and together with TE Class B Member, TE HoldCo and Project HoldCo, the "*Rosie Entities*" and each a "*Rosie Entity*").

4. The Project Company owns and operates an approximately 192 MW AC ground-mounted solar photovoltaic generating facility and associated infrastructure located in Kern County, California (the "*Project*") and sells electric power therefrom.

5. On the Closing Date, subject to the satisfaction or waiver of the applicable conditions precedent set forth herein, the Acquired Interests will be sold to Purchaser for the Purchase Price as provided herein.

AGREEMENT

NOW, THEREFORE, 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:

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

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

"*Adjusted Purchase Price Amount*" has the meaning set forth in *Section 2.04(b)*.

"*Adjusted Purchase Price Model*" means the Base Case Model, with the following cells updated by Seller prior to the Substantial Completion Capital Contribution Date, in each case on the basis of the Pricing Adjustments:

(a) Tab Inputs, Input Reference C9;

(b) Tab Inputs, Input Reference C24;

(c) Tab Inputs, Input Reference C25;

(d) Tab Inputs, Input Reference C31;

(e) Tab Inputs, Input Reference C32:C33;

(f) Tab Inputs, Input Reference C43:C54;

(g) Tab Inputs, Input Reference P45:BC45;

(h) Tab Inputs, Input Reference P43:WQ43;

(i) Tab Inputs, Input Reference C100:C103, C187:C191 and C201:C205;

(j) Tab Inputs, Input Reference P155:SA160;

(k) Tab Inputs, Input Reference H143:H183;

(l) Tab Inputs, Input Reference P397:BC397;

(m) Tab Inputs, Input Reference E463:E502;

(n) Tab Inputs, Input Reference G463:G502;

(o) Tab Inputs, Input Reference C563;

(p) Tab Depreciation, Input Reference U295:BC295; and

(q) Tab Scenario, Input Reference I8:L8.

"*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, the Company and the Rosie Entities shall not be considered "Affiliates" of Clearway Energy, Inc. and its direct or indirect subsidiaries, including Purchaser.

"*Apportioned Obligations*" has the meaning set forth in *Section 5.02(a)*.

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

"*Balance Sheet*" has the meaning set forth in *Section 3.01(u)*

"*Balance Sheet Date*" has the meaning set forth in *Section 3.01(u)*.

"*Base Case Model*" means the financial projections with respect to the Project in file "Rosamond Central – CE Vehicle – External CWEN 12112020.xlsb", and attached as *Exhibit A*.

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

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

"*CAISO*" means the California Independent System Operator, Inc.

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

"*Capital Contribution Date*" means the Capital Contribution Date as defined in the Tax Equity Agreement.

"*Class C Member*" has the meaning set forth in the recitals to this Agreement.

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

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

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

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

"*Company Contracts*" has the meaning set forth in *Section 3.01(m)(i)*.

"*Consequential Damages*" has the meaning set forth in *Section 7.15*.

"*Constitutive Documents*" means the certificate of formation and the limited liability company agreement or partnership agreement of a Person.

"*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).

"*CPUC*" means the California Public Utilities Commission.

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

"*Disclosure Schedules*" means the schedules to Seller's and Purchaser's representations and warranties of even date herewith delivered in connection with the execution and delivery of this Agreement.

"*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, the Company or the Rosie Entities or any ERISA Affiliate.

"*Environmental Attributes*" means all environmental air quality credits, green credits, carbon credits, emissions reduction credits, certificates, tags, offsets, allowances, or similar products or rights, howsoever entitled, (*a*) resulting from the avoidance of the emission of any gas, chemical or other substance, including mercury, nitrogen oxide, sulfur dioxide, carbon dioxide, carbon monoxide, particulate matter or similar pollutants or contaminants of air, water, or soil, gas, chemical, or other substance, and (*b*) attributable to the generation, purchase, sale or use of renewable energy generated or use of renewable generation technologies by the Project, or otherwise attributable to the Project, including any renewable energy credits ("*RECs*").

"*Environmental Laws*" means all applicable Laws relating to the environment, or the 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 the Clean Air Act, the Federal Water Pollution Control Act (including the Clean Water Act and the Oil Pollution Act), the Safe Drinking Water Act, the Federal Solid Waste Disposal Act (including 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, the Occupational Safety and Health Act (to the extent relating to human exposure to Hazardous Substances), and any other federal, state or local Laws 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, the Company or the Rosie Entities or that is a member of the same "controlled group" as Seller pursuant to Section 4001(a)(14) of ERISA; *provided*, *however*, that the Company and the Rosie Entities shall not be considered to be ERISA Affiliates from and after the Closing Date.

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

"*Existing Rosie A&R LLCA*" means that certain Amended and Restated Limited Liability Company Agreement of the Company, dated as of November 20, 2020, by and among Seller, HASI and the Class C Member.

"*FERC*" means the Federal Energy Regulatory Commission.

"*Financing Agreement*" means that certain Amended and Restated Financing Agreement, dated as of February 25, 2020, by and among TE Class B Member, Rosie DevCo LLC, a Delaware limited liability company, Norddeutsche Landesbank Girozentrale, New York Branch, CIT Bank, N.A., Zions Bancorporation, N.A. and the lenders party thereto.

"*Financing Documents*" means the Financing Documents (as defined in the Financing Agreement).

"*FPA*" means the Federal Power Act and all rules and regulations adopted thereunder.

"*Fraudulent Action*" means, with respect to the applicable Party, any fraud, intentional breach, intentional misrepresentation (excluding negligent misrepresentation) or intentional omission by such Party or any Representative of such Party in connection with this Agreement.

"*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 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, CAISO, and each Regional Entity, or any court or governmental tribunal.

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

"*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).

"*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, (*h*) for unpaid interest, prepayment penalties, premiums, costs and fees that would arise or become due as a result of the prepayment of any of the obligations referred to in the foregoing clauses (a) through (g), or (*i*) 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*.

"*Initial Capital Contribution Date*" means Initial Capital Contribution Date as defined in the Tax Equity Agreement.

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

"*Land*" has the meaning set forth in *Section 3.01(n)(i)*.

"*Law*" means all laws, statutes, treaties, rules, injunctions, judgments, decrees, writs, orders, codes, ordinances, standards, regulations, restrictions, executive orders, 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 (*a*) the payment of a monetary amount, or (*b*) 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).

"*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 Project, the Company or the Rosie Entities, individually or taken as a whole; *provided*, *however*, that none of the following shall be or will be at the Closing Date 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 Rosie 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 Rosie Entities operate or GAAP; (*e*) any change in the financial condition of the Company or the Rosie Entities caused by the transactions contemplated by this Agreement; (*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 Rosie Entities, taken as whole, as compared to similarly situated businesses in the same industry and in the same geographical area, which shall be deemed to include the State of California.

"*MBR Authorization*" means a final order issued by FERC (a) authorizing the wholesale sale of electric energy, capacity and specified ancillary services at market-based rates pursuant to Section 205 of the FPA, (b) accepting a tariff pertaining to such sales, and (c) granting waivers of regulations and blanket authorizations customarily granted by FERC to an entity that makes wholesale sales of electric energy, capacity and specified ancillary services at market-based rates, including blanket approval for the issuance of securities and assumption of liabilities under Section 204 of the FPA.

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

"*NERC*" means the North American Electric Reliability Corporation.

"*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 to this Agreement.

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

"*Permitted Equity Encumbrances*" means (*a*) those restrictions on transfer imposed by applicable securities laws, (*b*) Liens or restrictions imposed on transfers set forth in the Constitutive Documents of the Company or any Rosie Entity, (*c*) in the case of the equity interests in, and assets of, TE HoldCo, Project HoldCo or the Project Company, Liens created pursuant to, and securing any Indebtedness under, the Financing Documents, and (*d*) Liens or restrictions imposed on transfers set forth in the Tax Equity Agreement.

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

(a) all Liens for Taxes, which are not due and payable as of the Closing Date or, if due, are (*i*) not delinquent or (*ii*) being contested in good faith through appropriate proceedings and set forth on *Schedule 1.01* 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 Rosie Entities;

(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 the Company or the Rosie Entities (*i*) as to which there is no existing default on the part of the Company or the Rosie Entities or (*ii*) that are being contested in good faith through appropriate proceedings and as set forth on *Schedule 1.01* 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 Rosie Entities.

"*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 Rosie Entities or (*ii*) that Seller is contesting in good faith through appropriate proceedings and set forth on *Schedule 1.01* 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 Rosie 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* 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 Rosie 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 Rosie Entities, covenants and other restrictions in the Company Contracts; (*f*) any Liens relating to or arising from the Financing Documents; and (g) any other Liens set forth on *Schedule 1.01* 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.

"*Pricing Adjustments*" means:

[***]

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

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

"*Projections*" has the meaning set forth in *Section 3.01(aa)*.

"*Prudent Industry Practices*" means those practices, methods, standards and procedures as are commonly used by a significant portion of those providing operating services on solar 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 and the implementing regulations of the FERC thereunder.

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

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

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

"*Purchaser Parent*" means Clearway Energy Operating LLC, a Delaware limited liability company.

"*Purchaser Parent Guaranty*" means that guaranty of Purchaser Parent dated as of the Closing Date and attached hereto as *Exhibit H*.

"*Real Property Rights*" means all real property rights and interests of the Company or the Rosie Entities, including 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 the Western Electricity Coordinating Council.

"*Release*" means any release, spill, emission, leaking, pumping, pouring, injection, deposit, disposal, emptying, escaping, discharge, dispersal, dumping, leaching or migration of Hazardous Substances into or upon any land, water, or air, including the movement of Hazardous Substances through or in any land, water, or air, including the Land.

"*Reports*" means the Environmental Report (as defined in the Tax Equity Agreement), the Independent Engineer Report (as defined in the Tax Equity Agreement), the Transmission Report (as defined in the Tax Equity Agreement) and the Insurance Report (as defined in the Tax Equity Agreement), including any bring downs of such reports delivered pursuant to the Tax Equity Agreement as of the date hereof.

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

"*Retained Support Obligation*" has the meaning set forth in *Section 5.01(b)*.

"*Rosie A&R LLCA*" means that certain Second Amended and Restated Limited Liability Company Agreement of the Company, dated as of the date hereof, by and among Purchaser, HASI and the Class C Member.

"*Rosie Entity*" or "*Rosie Entities*" has the meaning set forth in the recitals to this Agreement.

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

"*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 Fundamental Representations*" has the meaning set forth in *Section 6.03*.

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

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

"*Seller Parent Guaranty*" means that guaranty of Seller Parent dated as of the Closing Date and attached hereto as *Exhibit G*.

"*Shared Premises*" means "Shared Premises" (as defined in the Shared Facilities Agreement).

"*Substantial Completion Capital Contribution Date*" means the Substantial Completion Capital Contribution Date as defined in the Tax Equity Agreement.

"*Substitute Support Obligations*" has the meaning set forth in *Section 5.01(a)*.

"*Support Obligations*" has the meaning set forth in *Section 5.01(a)*.

"*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, 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.

"*Tax Equity Agreement*" means that certain Equity Capital Contribution Agreement, dated as of February 25, 2020, by and among TE Class B Member, TE HoldCo, and Morgan Stanley Renewables Inc., a Delaware corporation.

"*Tax Equity Investor*" has the meaning set forth in the recitals to this Agreement.

"*Tax Equity Model*" means the Base Case Model as defined in and updated pursuant to the Tax Equity Agreement.

"*Tax Return*" means any report, form, return, statement or other information (including any amendments) supplied to or filed with, or required to be supplied to or filed with a Governmental Authority by a Person with respect to Taxes, including 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 Class B Member*" has the meaning set forth in the recitals to this Agreement.

"*Title Company*" means Stewart Title Guaranty Company.

"*Title Policy*" means the ALTA 2006 extended coverage owner's policy of title insurance, issued by the Title Company in favor of the Project Company.

"*Treasury Regulations*" means the final and temporary regulations promulgated by the U.S. Department of Treasury under the Code.

[***]

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" and "including but not limited to". 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 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 Twenty-Three Million Three Hundred Twenty Thousand Two Hundred Seventy-Four Dollars ($23,320,274) (the "*Base Purchase Price*" and, as adjusted pursuant to *Section 2.04*, the "*Purchase Price*").

2.03. ***Closing***.

(a) Subject to the terms and conditions of this Agreement, the closing of the transactions described in *Section 2.01* (the "*Closing*") will take place remotely via the electronic exchange of documents and signatures no later than (*a*) two (2) Business Days following the fulfillment or waiver of the conditions set forth in *Article 4* (other than those conditions that by their nature are to be satisfied on the Closing Date) or (*b*) such other time as may be determined by mutual agreement of Seller and Purchaser (the day on which the Closing takes place being the "*Closing Date*").

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

(i) Purchaser shall pay the Base Purchase Price by wire transfer of immediately available funds to Seller's account, which account shall be communicated by Seller to Purchaser in writing no later than two (2) Business Days prior to the Closing;

(ii) The Parties shall deliver, or cause to be delivered, to the other Party the certificates and other deliverables pursuant to *Article 4*;

(iii) The execution by both Parties of the Assignment of Membership Interests and all other agreements, documents, instruments or certificates required to be delivered at or prior to the Closing pursuant to *Article 4*; 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 interests powers duly endorsed for transfer to Purchaser.

2.04. ***Adjusted Purchase Price Amount***.

(a) If, as of the Substantial Completion Capital Contribution Date, the Adjusted Purchase Price Amount (as defined below) is positive, the Base Purchase Price shall be increased by the Adjusted Purchase Price Amount and the amount of such increase shall be paid by Purchaser to Seller on the date that is five (5) Business Days after the Substantial Completion Capital Contribution Date. If, as of the Substantial Completion Capital Contribution Date, the Adjusted Purchase Price Amount is negative, the Base Purchase Price shall be decreased by the Adjusted Purchase Price Amount and be paid by Seller to Purchaser on the date that is five (5) Business Days after the Substantial Completion Capital Contribution Date. Any adjustment made under this *Section 2.04* will be treated as an adjustment to the Purchase Price for Tax purposes.

(b) "*Adjusted Purchase Price Amount*" shall equal the number set forth in Tab PP Adj, Cell T9 of the Adjusted Purchase Price Model.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

3.01. ***Representations and Warranties with respect to Seller, the Company and the Rosie Entities***. Seller hereby represents and warrants to Purchaser as of 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.

(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 Seller or the Company or any material Contract to which Seller, or Company Contract to which the Company or the Rosie Entities, is a party; (*ii*) result in the creation of any Lien upon any of the Acquired Interests or assets or properties of the Company or the Rosie Entities; (*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, the Company or the Rosie Entities or any rights or benefits are to be received by any Person, under any Contract to which Seller, the Company or the Rosie Entities is a party; or (*iv*) violate in any material respect any applicable Law.

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

(f) **Legal Proceedings**. Except as set forth in *Schedule 3.01(f)* of the Disclosure Schedules, and except for Actions or Proceedings in respect of Environmental Laws that are governed exclusively by *Section 3.01(p)(ii)*, there are no Actions or Proceedings pending or, to the Knowledge of Seller, threatened, as of the date of this Agreement against Seller, the Company or the Rosie Entities that (*i*) affect Seller, the Company or the Rosie Entities 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 (*ii*) 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, the Company or the Rosie Entities is 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, the Company or the Rosie Entities 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**. Neither Seller, the Company nor the Rosie Entities is or, to the Knowledge of Seller, has been in the past six (6) years in material violation of any material Law or Order applicable to the Company, the Rosie Entities 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 3.01(p)* hereof. None of Seller, the Company nor the Rosie Entities has received notice from any Governmental Authority of any material violation of any such Law.

(i) **Company and the Rosie Entities**.

(i) The Company and the Rosie Entities are limited liability companies 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. The Company and the Rosie Entities are duly qualified, licensed or admitted to do business and are in good standing in those jurisdictions specified in *Schedule 3.01(i)* of the Disclosure Schedules, which are the only jurisdictions in which the ownership, use or leasing of the Company's assets and the Rosie Entities' 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.

(ii) Other than Permitted Equity Encumbrances and except as set forth on *Schedule 3.01(i)(ii)* of the Disclosure Schedules:

(A) all of the issued and outstanding Acquired Interests are owned directly, beneficially and of record by Seller free and clear of all Liens;

(B) all of the issued and outstanding equity interests of TE Class B Member are owned directly, beneficially and of record by the Company, free and clear of all Liens;

(C) all of the issued and outstanding Class B Units (as defined in the Tax Equity Agreement) of TE HoldCo are owned directly, beneficially and of record by TE Class B Member, free and clear of all Liens;

(D) all of the issued and outstanding equity interests of Project HoldCo are owned directly, beneficially and of record by TE HoldCo, free and clear of all Liens; and

(E) all of the issued and outstanding equity interests of the Project Company are owned directly, beneficially and of record by Project HoldCo, free and clear of all Liens.

(iii) All of the equity interests of the Company and the Rosie Entities 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.

(iv) The name of each director and officer (or similar positions) of the Company and the Rosie Entities, and the position with the Company or the Rosie Entities held by each, are listed in *Schedule 3.01(i)(iv)* of the Disclosure Schedules.

(v) Seller has, prior to the execution of this Agreement, delivered to Purchaser true and complete copies of the Constitutive Documents of the Company and the Rosie Entities as in effect on the date hereof.

(vi) Except as set forth in Part I of *Schedule 3.01(i)(vi)* of the Disclosure Schedules, there are no outstanding Options issued or granted by, or binding upon, the Company or the Rosie Entities for any Person to purchase or sell or otherwise acquire or dispose of any equity interest or other security or interest in the Company or the Rosie Entities other than as set forth under this Agreement, the Financing Documents, the Tax Equity Agreement or the Constitutive Documents of the Company and the Rosie Entities. Except as set forth in Part II of *Schedule 3.01(i)(vi)* of the Disclosure Schedules, none of the Acquired Interests or the membership interests of the Rosie Entities 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 other than as set forth under the Financing Documents, the Tax Equity Agreement or the Constitutive Documents of the Company and the Rosie Entities.

(vii) Except as set forth in *Section 3.01(i)(ii)* and as set forth on *Schedule 3.01(i)(vii)* of the Disclosure Schedules, neither the Company nor the Rosie Entities have any subsidiaries, equity interests, interests in joint ventures or general or limited partnerships or other investment or portfolio assets of a similar nature.

(viii) Except as set forth on *Schedule 3.01(i)(viii)* of the Disclosure Schedules, neither the Company nor the Rosie Entities conduct (*i*) any business other than the development, ownership, operation and management of the Project or (*ii*) any operations other than those incidental to the ownership, operation, and management of the Project.

(ix) The books and records of the Company and the Rosie Entities are (*i*) in all material respects, accurate and complete and have been maintained in accordance with good business practices and (*ii*) state in reasonable detail and accurately and fairly reflect the activities and transactions of the Company and the Rosie Entities.

(x) 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, other than Permitted Equity Encumbrances and except as set forth in *Schedule 3.01(i)(x)* of the Disclosure Schedules.

(j) **No Undisclosed Liabilities**. Neither the Company nor the Rosie Entities 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 the Company or the Rosie Entities (*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 expressly provided for under existing Company Contracts that have not arisen from a breach thereof or thereunder or (*iv*) as set forth in *Schedule 3.01(j)* of the Disclosure Schedules.

(k) **Taxes**. Except as disclosed on *Schedule 3.01(k)* of the Disclosure Schedules, since the date of formation of the Company and each of the Rosie Entities, as applicable:

(i) All federal and all other material Tax Returns required to be filed by or with respect to the Company or the Rosie Entities (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 the Company or the Rosie Entities (or income attributable thereto), and Seller, Affiliates of Seller, the Company and the Rosie Entities 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 the Company or the Rosie Entities or for which the Company, Rosie Entities or the Purchaser could be held liable.

(ii) There are no (i) Actions or Proceedings currently pending or threatened in writing against the Company or the Rosie Entities 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 the Company or the Rosie Entities (or income attributable thereto) in progress nor has Seller, any Affiliate of Seller, the Company or the Rosie Entities been notified in writing of any request for examination with respect to the Company or the Rosie Entities, (iii) claims for assessment or collection of Taxes that have been asserted in writing against Seller or any Affiliate of Seller with respect to the Company or the Rosie Entities, the Company or the Rosie Entities (or the income attributable thereto) or (iv) matters under discussion with any Governmental Authority regarding claims for assessment or collection of Taxes against the Company or the Rosie Entities (or income attributable thereto). There are no outstanding agreements, waivers or consents extending the statutory period of limitations applicable to any Tax of the Company or the Rosie Entities, and, except as set forth on *Schedule 3.01(k)* of the Disclosure Schedules, neither the Company nor the Rosie Entities 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.

(iii) Seller is not, and its owner for U.S. federal income tax purposes is not, a "foreign person" within the meaning of Code Sections 1445(b)(2) and 1446(f).

(iv) The Company and the Rosie Entities have been properly classified for federal and state income Tax purposes as disregarded entities or partnerships 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 the Company or the Rosie Entities as other than a disregarded entity or partnership.

(v) Neither the Company nor the Rosie Entities 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.

(vi) Neither the Company nor the Rosie Entities, nor Seller or any Affiliate of Seller with respect to the assets or operations of the Company or the Rosie Entities, 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.

(vii) None of the property owned by either the Company or the Rosie Entities 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).

(l) **Employees**. Neither the Company nor the Rosie Entities has, nor has ever had, any employees or any liability, actual or contingent, with respect to any Employee Plan.

(m) **Company Contracts**.

(i) *Schedule 3.01(m)(i)* of the Disclosure Schedules contains a true, correct and complete list of all material Contracts and amendments, modifications and supplements thereto, to which the Company or the Rosie Entities is a party or by which the Company, the Rosie Entities or any of their assets or properties are bound (collectively, the "*Company Contracts*"), which includes:

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

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

(C) all interconnection Contracts for electricity;

(D) all Contracts with Seller, HASI or any of their respective Affiliates; and

(E) all Contracts relating to the Acquired Interests or membership interests of the Company or the Rosie Entities.

(ii) Seller has provided Purchaser with, or access to, true, correct and complete copies of all the Company Contracts and the agreements described on *Schedule 3.01(m)(i)* of the Disclosure Schedules, and all amendments, modifications and supplements thereto. Each Company Contract constitutes the legal, valid, binding and enforceable obligation of the Company or the Rosie Entities 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.

(iii) Except as disclosed on *Schedule 3.01(m)(iii)* of the Disclosure Schedules, neither the Company nor the Rosie Entities 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.

(iv) None of Seller, the Company or any of the Rosie Entities has given or received 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, which violation, breach or default has not been remedied, cured or waived or for which any such intent to cancel or terminate has been withdrawn.

(n) **Real Property**.

(i) *Schedule 3.01(n)(i)* of the Disclosure Schedules lists all Real Property Rights of the Company and the Rosie Entities, the real property in which the Company and the Rosie Entities have Real Property Rights, and appurtenances thereto (collectively, the "*Land*"). The Land is free and clear of all Liens except (*A*) for Permitted Exceptions and (*B*) as disclosed in the Title Policy.

(ii) Except as set forth on *Schedule 3.01(n)(ii)* of the Disclosure Schedules, neither the Company nor the Rosie Entities 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.

(iii) Neither the Company nor the Rosie Entities 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 the Company or the Rosie Entities in respect of the Real Property Rights, except as set forth on Part I of *Schedule 3.01(n)(iii)* of the Disclosure Schedules or in the Title Policy.

(iv) Except as set forth on Part II of *Schedule 3.01(n)(iii)* of the Disclosure Schedules, the Real Property Rights are all the real property rights necessary for the Company and the Rosie Entities to develop, construct, own and operate the Project.

(v) None of Seller, the Company or the Rosie Entities has received any written notice of (*A*) condemnation, eminent domain or similar governmental proceeding materially affecting, individually or in the aggregate, the Project or (*B*) zoning, ordinance, building, fire, health, or safety code violations materially affecting the Project.

(o) **Title Policy**. Seller has provided to Purchaser a true and correct copy of the Title Policy covering the Real Property Rights. The Real Property Rights are subject only to (*i*) Permitted Exceptions, (*ii*) matters disclosed in the Title Policy and (*iii*) matters consented to in writing by Purchaser.

(p) **Environmental**.

(i) Except as set forth on *Schedule 3.01(p)(i)* of the Disclosure Schedules, the Company and the Rosie Entities are in compliance with all Environmental Laws, except to the extent that any such material non-compliance would not reasonably be expected to have a Material Adverse Effect. There is no material violation of any Environmental Law or other material liability arising under any Environmental Law with respect to the Project or the Land.

(ii) There are no Actions or Proceedings pending or, to the Knowledge of Seller, threatened, as of the date of this Agreement against Seller, the Company or the Rosie Entities relating to any material violation of Environmental Law. None of Seller, the Company or the Rosie Entities has received notice from any Governmental Authority of any material violation of any Environmental Law.

(iii) *Schedule 3.01(p)(iii)* of the Disclosure Schedules sets forth all material Permits required pursuant to any Environmental Law to be acquired or held by or for the benefit of Seller, the Company or the Rosie Entities for the development, construction, ownership, use or operation of the Land or the business of the Company and the Rosie Entities as currently conducted. Except as set forth in *Schedule 3.01(p)(iii)* 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 the Company or the Rosie Entities.

(iv) 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, construction, ownership, use or operation of the Land or the business of the Company and the Rosie Entities as currently conducted that would be reasonably be expected to trigger any obligation of Seller, the Company or the Rosie Entities under Environmental Laws to report, investigate, remove or remediate such Release.

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

(q) **Permits**.

(i) *Schedule 3.01(q)(i)* of the Disclosure Schedules sets forth all material Permits required pursuant to any Law to be acquired or held by or for the benefit of Seller, the Company or the Rosie Entities 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 3.01(p)* hereof, or those of a type that are routinely granted on application and for which none of Seller, the Company or the Rosie Entities has reason to believe will not be obtained in due course. Except as set forth in *Schedule 3.01(q)(i)* 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 the Company or the Rosie Entities.

(ii) Except as set forth on *Schedule 3.01(q)(ii)* of the Disclosure Schedules, and except as relates to compliance with Environmental Laws which is exclusively and solely governed by *Section 3.01(p)* hereof, Seller, the Company and the Rosie Entities 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 have received no written notice of violation or noncompliance from any Governmental Authority 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 Action or Proceeding or unsatisfied condition, in each case of clause (i) and (ii) which has not been remedied or resolved.

(iii) 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 3.01(q)(i)* of the Disclosure Schedules.

(r) **Affiliate Transactions**. Except as disclosed on *Schedule 3.01(r)* 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 the Company or the Rosie Entity on the one hand, and Seller or any of Seller's Affiliates on the other hand.

(s) **Intellectual Property**.

(i) To the Knowledge of Seller, except as set forth in *Schedule 3.01(s)(i)* 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 the Company or the Rosie Entities 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 the Company or the Rosie Entities and which is owned by any third party and which, in each case, would reasonably be expected to have a Material Adverse Effect.

(ii) The Company and each of the Rosie Entities 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.

(iii) 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 the Company or the Rosie Entities that would reasonably be expected to have a Material Adverse Effect.

(t) **Insurance**. *Schedule 3.01(t)* of the Disclosure Schedules contains a true, correct and complete list of all insurance policies as of the date of this Agreement that insure the assets and properties and business of the Company or the Rosie Entities or affect or relate to the ownership of any of the assets and properties the Company or the Rosie Entities. Seller has delivered to Purchaser detailed summaries of all the insurance policies set forth on *Schedule 3.01(t)* of the Disclosure Schedules, all of which are in full force and effect. None of Seller, the Company or the Rosie Entities has received any notice with respect to the assets and properties and business of the Company or the Rosie Entities from any insurer under any insurance policy applicable to the assets and properties and business of the Company or the Rosie Entities disclaiming coverage, reserving rights with respect to a particular claim or such policy in general or canceling any such policy. All premiums due and payable under all such policies have been paid and the terms of such policies have been complied with by Seller, the Company and the Rosie Entities, as applicable, in all material respects. The insurance maintained by or on behalf of the Company or the Rosie Entities is adequate to comply with all Laws and Company Contracts. Except as set forth on *Schedule 3.01(t)* 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 3.01(t)* of the Disclosure Schedules to continue in all material respects after the Closing Date. Furthermore, 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.

(u) **Balance Sheet**. Seller has previously delivered to Purchaser true, correct and complete copies of the most recent unaudited balance sheet (the "*Balance Sheet*") of the Company and the Rosie Entities on a consolidated basis for the quarter ended September 30, 2020 (the "*Balance Sheet Date*"). The Balance Sheet (*i*) fairly presents, in all material respects, the consolidated financial position and consolidated results of operations of the Company and the Rosie Entities, as of the Balance Sheet Date, (*ii*) has been prepared in accordance with 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*) has been prepared from the books and records of the Company and the Rosie Entities.

(v) **Absence of Changes**. Except as set forth on *Schedule 3.01(v)* of the Disclosure Schedules, since the Balance Sheet Date (except as otherwise indicated in subparagraph (vii) below) until the date of this Agreement, there has not been:

(i) any repurchase, redemption or other acquisition of any equity interests of the Company or the Rosie Entities or any interests convertible into equity interests of the Company or the Rosie Entities or any other change in the capitalization or ownership of the Company or the Rosie Entities;

(ii) any merger of the Company or the Rosie Entities into or with any other Person, consolidation of the Company or the Rosie Entities with any other Person or acquisition by the Company or the Rosie Entities of all or substantially all of the business or assets of any Person;

(iii) any action by the Company or the Rosie Entities or any commitment entered into by any member of the Company or the Rosie Entities with respect to or in contemplation of any liquidation, dissolution, recapitalization, reorganization or other winding up of its business or operations;

(iv) any material change in accounting policies or practices (including any change in depreciation or amortization policies) of the Company or the Rosie Entities, except as required under GAAP;

(v) 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;

(vi) 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); or

(vii) any event, circumstance, condition or change relating or with respect to the Company or the Rosie Entities that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(w) **Bank Accounts**. *Schedule 3.01(w)* of the Disclosure Schedules sets forth the names and locations of banks, trust companies and other financial institutions at which the Company or the Rosie Entities 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.

(x) **Regulatory Status**.

(i) The Project Company is an "exempt wholesale generator," as such term is defined in PUHCA. As an "exempt wholesale generator," the Project Company is exempt from PUHCA to the extent provided for in 18 C.F.R. § 366.7(e).

(ii) Company and each of the Rosie Entities other than the Project Company is a "holding company," as defined in PUHCA, solely with respect to its direct or indirect, as applicable, ownership of the Project Company and, therefore, Company and each of the Rosie Entities other than the Project Company is entitled to the exemptions and waivers set forth in at 18 C.F.R. § 366.3(a). The Project Company is not a "holding company."

(iii) As of the Closing Date, Purchaser, solely by virtue of its indirect ownership of the Project Company, will not be subject to, or will not lose the exemption from, (*A*) FERC regulation as an "electric utility company," a "public-utility company," or a "holding company," or an "affiliate" or "subsidiary company" as defined under PUHCA, or as "public utility" under the FPA, and (*B*) CPUC regulation as a "public utility" or an "electrical corporation."

(iv) Neither the Company nor any of the Rosie Entities other than the Project Company is subject to regulation as a "public utility" as that term is defined under FPA Section 201(e). The Project Company has received MBR Authorization. Neither the Company nor any of the Rosie Entities is subject to regulation by the CPUC as a "public utility" or, other than the Project Company, an "electrical corporation."

(y) **Support Obligations**. *Schedule 3.01(y)* of the Disclosure Schedules sets forth a true and complete list of all the Support Obligations.

(z) **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, the Company or the Rosie Entities 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.

(aa) **Reports**. Seller has made available to Purchaser true, complete and correct copies of all Reports delivered pursuant to the Tax Equity Agreement as of the Closing Date.

(bb) **Projections**. Seller has prepared the financial projections for the Company and the Rosie Entities, which are reflected in the Base Case Model (the "*Projections*"), in good faith. To the Knowledge of Seller, the Projections (*i*) are based on reasonable assumptions, (*ii*) are consistent in all material respects with Prudent Industry Practices, and (*iii*) reflect all material payments to be made by the Company or the Rosie Entities to Sellers or its Affiliates.

(cc) **No Other Warranties**. EXCEPT FOR THE WARRANTIES SET FORTH HEREIN, 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, THE COMPANY, THE PROJECT, THE ROSIE ENTITIES, THE ASSETS OF THE COMPANY, OR THE ASSETS OF THE ROSIE ENTITIES, INCLUDING 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, THE ROSIE ENTITIES, THE ASSETS OF THE COMPANY, THE ASSETS OF THE ROSIE ENTITIES OR THE ACQUIRED INTERESTS.

3.02. ***Representations and Warranties with Respect to Purchaser***. Purchaser hereby represents to Seller as of 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 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 (*i*) 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, (*ii*) result in the creation of any Lien upon any of the assets or properties of Purchaser or (*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 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 is required on the part of Purchaser 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.

(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 (*i*) is acquiring the Acquired Interests for its own account and not with a view to distribution, (*ii*) is an “accredited investor” as such term is defined in Rule 501(a) under the Securities Act of 1933, (*iii*) 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 (*iv*) 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.

(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) **Governmental Approvals**. Except as set forth on *Schedule 3.02(i)* of the Disclosure Schedules or which have already been obtained, no Governmental Approval is required on the part of Purchaser 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 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 of the Acquired Interests, the Company, the Rosie Entities 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 *SECTION 3.01* 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 4
CONDITIONS PRECEDENT

4.01. ***Closing Date Conditions Precedent***. The obligations of the Parties to sell and purchase, respectively, the Acquired Interests are subject to the fulfillment (or waiver by the applicable Party), at or before the Closing, by the applicable Party of each of the following conditions:

(a) **Tax Equity Financing**. The Initial Capital Contribution Date under the Tax Equity Agreement shall have occurred.

(b) **Approvals/Consents**. All consents of Purchaser specified on *Schedule 3.02(c)* of the Disclosure Schedules and all approvals of Purchaser specified in *Schedule 3.02(i)* of the Disclosure Schedules 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) **Seller Representations and Warranties**. The representations and warranties made by Seller in this Agreement shall be true and correct in all material respects (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) on and as of the Closing Date 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.

(e) **Seller Covenants**. The covenants and obligations required by this Agreement to be performed or complied with by Seller at or before the Closing Date have been duly performed or complied with in all material respects.

(f) **Material Adverse Effect**. There will not exist on the Closing Date any condition or fact that, individually or in the aggregate, has or would reasonably be expected to result in a Material Adverse Effect.

(g) **Purchaser Representations and Warranties**. The representations and warranties made by Purchaser in this Agreement shall be true and correct in all material respects (except for any of such representations and warranties that are qualified by materiality, which shall be true and correct in all respects) on and as of the Closing Date 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.

(h) **Purchaser Covenants**. The covenants and obligations required by this Agreement to be performed or complied with by Purchaser at or before the Closing Date have been duly performed or complied with in all material respects.

(i) **Withholding 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 Sections 1445 and 1446(f).

(j) **Rosie A&R LLCA**. Each of HASI, Purchaser and the Class C Member shall have delivered executed counterparts to the Rosie A&R LLCA in escrow to be released concurrently with the Closing.

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

(l) **Certificates; Other Ancillary Documents**.

(i) Seller shall have delivered to Purchaser (*A*) a certificate, dated as of the Closing Date and executed by an authorized officer of Seller, substantially in the form and to the effect of *Exhibit B*; and (*B*) a certificate, dated as of the Closing Date and executed by the Secretary of Seller, substantially in the form and to the effect of *Exhibit C*.

(ii) Purchaser shall have delivered to Seller (*A*) a certificate, dated as of the Closing Date and executed by an authorized officer of Purchaser, substantially in the form and to the effect of *Exhibit D*; and (*B*) a certificate, dated as of the Closing Date and executed by the Secretary of Purchaser substantially in the form and to the effect of *Exhibit E*.

ARTICLE 5
CERTAIN COVENANTS

5.01. ***Purchaser's Substitute Support Obligations***.

(a) Purchaser acknowledges that Seller and certain Affiliates have provided certain credit support pursuant to the support obligations and related agreements described on *Schedule 3.01(y)* of the Disclosure Schedules (the "*Support Obligations*"). From the Closing Date and continuing until the replacement and/or release of each Support Obligation, Purchaser shall use commercially reasonable efforts to negotiate a replacement of each Support Obligations (each, a "*Substitute Support Obligation*") with the beneficiary thereof and/or to effect the complete and unconditional release of such Support Obligation in a manner reasonably satisfactory to Purchaser, Seller and the beneficiary thereof, including by means of a letter of credit, escrow, posting a bond or cash deposit or other arrangements. The effective date of the Substitute Support Obligations shall be no earlier than the Closing Date.

(b) From the Closing Date and continuing until the earlier of (*i*) the effective date of the applicable Substitute Support Obligation and (*ii*) the date such Support Obligation is no longer required to be maintained under the applicable Company Contract, Seller shall, and shall cause its Affiliates to, (*x*) maintain each Support Obligation in full force and effect in accordance with the requirements under the applicable Company Contract, (*y*) perform all of its obligations under each Support Obligation and (*z*) not amend, modify, grant a waiver in respect of, cancel or consent to the termination of such Support Obligation; *provided*, *however*, that solely to the extent that a Support Obligation cannot be released, terminated or replaced by Purchaser at or prior to the Closing (a "*Retained Support Obligation*"), subject to *Section 5.01(c)* below, Seller shall, and shall cause its Affiliates to, perform its obligations with respect to such Retained Support Obligation.

(c) To the extent there is a Retained Support Obligation, Purchaser shall (*i*) indemnify and hold harmless Seller and its Affiliates (as applicable) from and against any and all Losses that may be suffered, incurred or sustained by any of them or to which any of them become subject, resulting from a claim on any such Retained Support Obligation after the Closing Date and arising out of or relating to the business, operations, properties, assets or obligations of the Company or the Rosie Entities conducted, existing or arising after the Closing (including as a result of any draw or demand for or making of any payment by Seller or any such Affiliate of Seller under any Support Obligation), (*ii*) diligently continue to seek the release, termination and replacement of such Support Obligation, and (*iii*) reimburse Seller or its Affiliates (as applicable) for the actual out-of-pocket costs of, and fees paid by, Seller or its Affiliates in maintaining such Retained Support Obligation accruing at any time after the Closing and until such time as such Retained Support Obligation is replaced; *provided* that Purchaser's indemnification obligations under clause (i) shall not affect Seller's indemnification obligations under *Section 5.01(d)* or *Section 6.01*.

(d) Following the replacement of a Support Obligation by Purchaser for the Project pursuant to a Substitute Support Obligation, Seller shall indemnify and hold harmless Purchaser and its Affiliates (as applicable) from and against any and all Losses that may be suffered, incurred or sustained by any of them or to which any of them become subject, resulting from a claim on any such Substitute Support Obligation and arising out of or relating to the business, operations, properties, assets or obligations of the Company or the Rosie Entities conducted, existing or arising at or prior to the Closing (including as a result of any draw or demand for or making of any payment by Purchaser or any such Affiliate of Purchaser under any Substitute Support Obligation).

5.02. ***Tax Matters***.

(a) All real property Taxes, personal property Taxes and similar obligations of the Company and Rosie Entities imposed by any Governmental Authority that are due or become due for Tax periods within which the Closing Date occurs shall be apportioned between Seller for the pre-Closing Date period (which shall include the Closing Date), on the one hand, and the Company (or the applicable Rosie Entity) 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 the Company and the Rosie Entities shall be allocated between the pre-Closing Date period and the post-Closing Date period as though a taxable year of the Company and the Rosie Entities (as applicable) has ended on (and includes) the Closing Date (collectively, the "*Apportioned Obligations*"). Seller shall be responsible for the portion of such Apportioned Obligations attributable to the period ending on (and including) the Closing Date. The Company (or the applicable Rosie Entity) shall be responsible for the portion of such Apportioned Obligations attributable to the period beginning 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 the Company (or the applicable Rosie Entity) pursuant to the preceding sentence shall be paid by the Company (or the applicable Rosie Entity). If any refund, rebate or similar payment is received by the Company or the Rosie Entities 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 the Company (or the applicable Rosie Entity) as aforesaid on the basis of the obligations of the Company and the Rosie Entities during the applicable Tax period. Any refund, rebate or similar payment received by the Company or a Rosie Entity for any income Tax attributable to the pre-Closing Date period, as determined above, shall be for the benefit of Seller; and any such refund, rebate or similar payment attributable to the post-Closing Date period, as determined above, shall be for the benefit of the Company (or the applicable Rosie Entity).

(b) For any Taxes with respect to which the taxable period of the Company or the Rosie Entities (as applicable) ends on or before the Closing Date, Seller shall, at its sole cost and expense, timely prepare and file with the appropriate authorities all Tax Returns required to be filed by the Company and the Rosie Entities (as applicable), and pay or cause to be paid all Taxes shown to be due thereon. After the Closing Date, the Company shall, at its sole cost and expense, timely prepare and file, or cause to be timely prepared and filed, with the appropriate authorities all other Tax Returns required to be filed by the Company and the Rosie Entities, as applicable, and pay all Taxes shown to be due thereon.

(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 the Company and applicable Rosie Entities, 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 *Section 5.02*, and in resolving all Actions or Proceedings, and audits or examinations with respect to such Tax Returns.

5.03. ***Seller Parent Guaranty***. Seller shall, concurrently with the execution and delivery of this Agreement, cause to be executed and delivered to Purchaser the Seller Parent Guaranty.

5.04. ***Purchaser Parent Guaranty***. Purchaser shall, concurrently with the execution and delivery of this Agreement, cause to be executed and delivered to Seller the Purchaser Parent Guaranty.

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 (*a*) 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 or (*b*) the matters referenced on *Schedule 6.01(b)*; *provided*, *however*, that the foregoing indemnity shall not apply to Losses to the extent 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*. Subject to the limitations and other provisions of this Agreement, the representations and warranties contained herein shall survive the Closing for twelve (12) months after the Closing Date; *provided* that (*i*) the representations and warranties contained in *Section 3.01(a)* (Existence), *Section 3.01(b)* (Authority), *Section 3.01(g)* (Brokers), *Sections 3.01(i)(i)*, *(ii), (vi) and (x)* (Company and Rosie Entities), *Section 3.02(a)* (Existence), *Section 3.02(b)* (Authority) and *Section 3.02(h)* (Brokers) (the "*Seller Fundamental Representations*") shall survive the Closing for five (5) years after the Closing Date and (*ii*) the representations and warranties in *Section 3.01(k)* (Taxes) shall survive the Closing until thirty (30) days after the expiration of the applicable Tax statute of limitations. The covenants, agreements and obligations in this Agreement to be performed shall survive until the date on which they have been fully performed. No claim under this Agreement may be made unless such Party shall have delivered, with respect to any claim under *Section 6.01* or *Section 6.02*, a written notice of claim prior to the applicable survival expiration date; *provided* that, if written notice for a claim of indemnification has been provided by the Indemnified Party pursuant to *Section 6.04(a)* on or prior to the applicable survival expiration date, then the obligation of the Indemnifying Party to indemnify the Indemnified Party pursuant to this *Article 6* shall survive with respect to such claim until such claim is finally resolved.

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 (*i*) any Fraudulent Action or (*ii*) the matters referenced on *Schedule 6.01(b)*.

(b) 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 (i) any Fraudulent Action or (ii) a breach of the Seller Fundamental Representations; *provided, further*, that the aggregate liability of the Seller Indemnifying Parties resulting from the Seller Fundamental Representations *plus* any other Losses resulting from any claims under breaches of representations or warranties herein and in any certificates delivered pursuant hereto shall be limited to an amount equal to the Purchase Price. For the avoidance of doubt, the foregoing limitation will not apply to Losses resulting from, arising out of or relating to (*i*) any breach of any covenant, agreement or obligation made herein or any certificate delivered pursuant hereto or (*ii*) the matters referenced on *Schedule 6.01(b)*.

(c) 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 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; *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; *provided*, *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 any Fraudulent Action, 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. ***Indemnity Treatment***. Any amount of indemnification payable pursuant to the provisions of this *Article 6* shall, to the extent permitted by law, be treated as an adjustment to the Purchase Price (as determined for all relevant Tax purposes).

ARTICLE 7
GENERAL PROVISIONS

7.01. ***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, by reputable national overnight courier service or by registered or certified mail (postage prepaid) to the Parties at the following addresses or email addresses, as applicable:

If to Purchaser, to:

Rosamond Solar Investment LLC
c/o Clearway Energy, Inc.
300 Carnegie Center Drive, Suite 300
Princeton, NJ 08540
Attn: Christopher Sotos and Kevin Malcarney
Email: christopher.sotos@clearwayenergy.com and kevin.malcarney@clearwayenergy.com

With a copy to:

Perkins Coie LLP
700 13th St. NW
Washington, DC 20005
Attn: Eric Dodson Greenberg
Email: egreenberg@perkinscoie.com

If to Seller, to:	c/o Clearway Renew LLC 4900 N Scottsdale Road, Suite 5000 Scottsdale, AZ 85251 Attention: Chief Operating Officer E-mail: am@clearwayenergy.com
With a copy to:	Clearway Renew LLC 5780 Fleet St., Suite 130 Carlsbad, CA 92008 Attention: General Counsel E-mail: legal@clearwayenergy.com

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 7.01*, (*b*) delivered by confirmed email transmission to the email address provided in this *Section 7.01* 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 7.01* (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 7.01*). 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.

7.02. ***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.

7.03. ***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.

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

7.05. ***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.

7.06. ***Confidentiality; Disclosures***. 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 authority, regulatory authority or other Governmental Authority 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.

7.07. ***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 7.01*. 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.

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

7.09. ***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*.

7.10. ***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 acquire the Acquired 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.

7.11. ***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 here from.

7.12. ***Governing Law***. THIS AGREEMENT AND ALL DISPUTES AND CONTROVERSIES ARISING HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ALL RESPECTS IN ACCORDANCE WITH 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.

7.13. ***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 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.

(c) Each Party hereto irrevocably consents to service of process by registered mail, return receipt requested, as provided in *Section 7.01*. Nothing in this Agreement will affect the right of any Party hereto to serve process in any other manner permitted by Law.

7.14. ***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.

7.15. *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.

7.16. *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. 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, the Company, the Rosie Entities or Purchaser.

7.17. *PDF Signature; Counterparts*. This Agreement may be executed by 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.

[**Signature Page Follows**]

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:

RENEW DEVELOPMENT HOLDCO LLC,
a Delaware limited liability company

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

[Signature Page – Rosamond Central MIPA]

Purchaser:

ROSAMOND SOLAR INVESTMENT LLC,
a Delaware limited liability company

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

[Signature Page – Rosamond Central MIPA]

Exhibit 10.2

Execution Version

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

Black Rock Wind Holding LLC

by and between

Clearway Renew LLC, as Seller

and

Lighthouse Renewable Class A LLC, as Purchaser

dated as of December 21, 2020

TABLE OF CONTENTS

		Page
ARTICLE 1 DEFINITIONS AND PRINCIPLES OF INTERPRETATION		1
1.01.	***Definitions***	1
1.02.	***Rules of Interpretation***	12
ARTICLE 2 SALE OF MEMBERSHIP INTERESTS AND CLOSING		12
2.01.	***Purchase and Sale***	12
2.02.	***Payment of Purchase Price***	12
2.03.	***Closing***	13
2.04.	***Adjusted Purchase Price Amount***	13
2.05.	***Post-Closing Additional Turbine Adjustments***	13
2.06.	***Certain Proceeds***	14
ARTICLE 3 REPRESENTATIONS AND WARRANTIES		14
3.01.	***Representations and Warranties with respect to Seller, the Company and the Black Rock Entities***	14
3.02.	***Representations and Warranties with Respect to Purchaser***	24
ARTICLE 4 CONDITIONS PRECEDENT		26
4.01.	***Closing Date Conditions Precedent***	26
ARTICLE 5 Certain Covenants		27
5.01.	***Regulatory and Other Permits***	27
5.02.	***Access to Information***	28
5.03.	***Notification of Certain Matters***	28
5.04.	***Conduct of Business***	28
5.05.	***Fulfillment of Conditions***	31
5.06.	***Further Assurances***	31
5.07.	***Purchaser's Substitute Support Obligations***	31
5.08.	***Tax Matters***	32
5.09.	***No Solicitation***	33
5.10.	**[***]**	33
5.11.	***Purchaser Parent Guaranty***	33
5.12.	***Post-Execution Date Documents***	34
ARTICLE 6 Indemnification		34
6.01.	***Indemnification by Seller***	34
6.02.	***Indemnification by Purchaser***	34
6.03.	***Survival of Representations, Warranties, Covenants and Agreements***	35
6.04.	***Limitations on Claims***	35

TABLE OF CONTENTS
(continued)

		Page
6.05.	***Procedure for Indemnification of Third Party Claims***	36
6.06.	***Rights of the Indemnifying Party in the Defense of Third Party Claims***	36
6.07.	***Direct Claims***	37
6.08.	***Exclusive Remedy***	37
6.09.	***Mitigations***	37
6.10.	***Indemnity Treatment***	37
ARTICLE 7 Termination		37
7.01.	***Termination***	37
7.02.	***Effect of Termination***	38
ARTICLE 8 GENERAL PROVISIONS		39
8.01.	***Notices***	39
8.02.	***Entire Agreement***	39
8.03.	***Specific Performance***	39
8.04.	***Time of the Essence***	39
8.05.	***Expenses***	40
8.06.	***Confidentiality; Disclosures***	40
8.07.	***Waiver***	40
8.08.	***Amendment***	40
8.09.	***No Third Party Beneficiary***	40
8.10.	***Assignment***	40
8.11.	***Severability***	40
8.12.	***Governing Law***	41
8.13.	***Consent to Jurisdiction***	41
8.14.	***Waiver of Jury Trial***	41
8.15.	***Limitation on Certain Damages***	41
8.16.	***Disclosures***	42
8.17.	***PDF Signature; Counterparts***	42

TABLE OF CONTENTS
(continued)

Exhibits:

Exhibit A	Base Case Model
Exhibit B	Officer’s Certificate of Seller
Exhibit C	Secretary’s Certificate of Seller
Exhibit D	Officer’s Certificate of Purchaser
Exhibit E	Secretary’s Certificate of Purchaser
Exhibit F	Assignment of Membership Interests
Exhibit G	Form of Purchaser Parent Guaranty
Exhibit H	Form of Build-Out Agreement
Exhibit I	Form of Drop Down Assignment and Assumption Agreement
Exhibit J	Certain Seller Proceeds Agreement

Schedules:

Schedule 1.02	Land Options
Schedule 1.03	Ancillary Documents
Schedule 6.01(b)	Certain Indemnification Matters

Disclosure Schedules:

Schedule 1.01	Permitted Liens
Schedule 3.01(c)	Seller Consents
Schedule 3.01(e)	Seller Approvals
Schedule 3.01(f)	Legal Proceedings
Schedule 3.01(g)	Brokers
Schedule 3.01(i)	Permitted Business Jurisdictions
Schedule 3.01(i)(ii)	Permitted Equity Encumbrances
Schedule 3.01(i)(iii)	Directors and Officers
Schedule 3.01(i)(v)	Permitted Options
Schedule 3.01(i)(vi)	Permitted Additional Investments
Schedule 3.01(i)(vii)	Permitted Additional Business Operations
Schedule 3.01(i)(ix)	Liens on Acquired Interests
Schedule 3.01(j)	Liabilities
Schedule 3.01(k)	Taxes
Schedule 3.01(m)(i)	Company Contracts
Schedule 3.01(m)(iii)	Company Contracts Defaults
Schedule 3.01(n)(i)	Land
Schedule 3.01(n)(ii)	Permitted Real Property Agreements
Schedule 3.01(n)(iii)	Real Property Rights
Schedule 3.01(p)(i)	Environmental Law Non-Compliance
Schedule 3.01(p)(iii)	Environmental Permits
Schedule 3.01(p)(iv)	Release of Hazardous Substances
Schedule 3.01(q)(i)	Permits
Schedule 3.01(q)(ii)	Regulatory Noncompliance
Schedule 3.01(r)	Affiliate Transactions
Schedule 3.01(s)(i)	Intellectual Property
Schedule 3.01(t)	Insurance

TABLE OF CONTENTS
(continued)

Schedule 3.01(v)	Absence of changes
Schedule 3.01(w)	Bank Accounts
Schedule 3.01(y)	Support Obligations
Schedule 3.02(c)	Purchaser Consents
Schedule 3.02(e)	Permits
Schedule 3.02(h)	Brokers
Schedule 3.02(i)	Purchaser Approvals
Schedule 5.04(b)	Conduct of Business

MEMBERSHIP INTEREST PURCHASE AGREEMENT

THIS MEMBERSHIP INTEREST PURCHASE AGREEMENT (this "*Agreement*"), dated as of December 21, 2020 (the "*Execution Date*"), is entered into by and between Clearway Renew LLC, a Delaware limited liability company ("*Seller*"), and Lighthouse Renewable Class A LLC, a Delaware limited liability company ("*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. Seller owns one hundred percent (100%) of the Class B membership interests (the "*Class B Units*") of Black Rock Wind Holding LLC, a Delaware limited liability company (the "*Company*"), and Apex Clean Energy Holdings, LLC (the "*Class A Member*") owns one hundred percent (100%) of the Class A membership interests of the Company.

2. The Company is the sole member and one hundred percent (100%) owner of Black Rock Class B Holdco LLC, a Delaware limited liability company ("*Class B Holdco*"), and Class B Holdco is the sole member and one hundred percent (100%) owner of Black Rock TE Holdco LLC, a Delaware limited liability company ("*TE Holdco*").

3. TE Holdco is the sole member and one hundred percent (100%) owner of Black Rock Wind Force, LLC, a Delaware limited liability company ("*Project Company*" and, together with Class B Holdco and TE Holdco, the "*Black Rock Entities*" and each a "*Black Rock Entity*").

4. The Project Company is developing an approximately 110 MW wind power project and associated infrastructure located in Mineral County and Grant County, West Virginia (the "*Project*") and sells electric power therefrom.

5. On the Closing Date, subject to the satisfaction or waiver of the applicable conditions precedent set forth herein, fifty and one one-hundredth percent (50.01%) of the Class B Units (the "*Acquired Interests*") will be sold to Purchaser for the Purchase Price as provided herein.

6. Purchaser and HASI have agreed that, as sole shareholders of Lighthouse Renewable HoldCo LLC (the "*Master JV HoldCo*"), they shall, immediately upon the Closing, contribute their respective Class B Units to the Master JV HoldCo and cause Master JV HoldCo to be admitted as the Class B Member of the Company (the "*Drop Down*").

AGREEMENT

NOW, THEREFORE, 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:

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

"*Acquisition Proposal*" has the meaning set forth in *Section 5.09*.

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

"*Additional Turbine*" has the meaning set forth in the Tax Equity Agreement.

"*Additional Turbine Amount*" means, with respect to each Additional Turbine, an amount of money that is equal to the Additional Turbine Holdback Amount *divided by* the number of Additional Turbines.

"*Additional Turbine Deadline*" means the earlier of (*a*) the date on which the final Additional Turbine is Placed in Service and (*b*) the Outside Date.

"*Additional Turbine Holdback Amount*" means an amount of money that is equal to (*a*) the Base Purchase Price (as adjusted pursuant to *Section 2.04*) *multiplied by* (*b*) the fraction that is the result of (*i*) the total number of Additional Turbines, *divided by* (*ii*) 23.

"*Adjusted Purchase Price Amount*" has the meaning set forth in *Section 2.04(c)*.

"*Adjusted Purchase Price Model*" means the Base Case Model, with the following updated by Seller prior to the Closing Date, in each case on the basis of the Pricing Adjustments:

(a) Tab D - TE, Input Reference J75;

(b) Tab Inputs, Input Reference C24:C25;

(c) Tab Scenario, Input Reference I8;

(d) Tab TE Depr, Input Reference G106-AT106

(e) Tab Inputs, Input Reference C185, C188, C199, and C202;

(f) Tab Inputs, Input Reference P45:WQ45, P47:AZ47, C11 and C43:C54;

(g) Tab Inputs, Input Reference G143:G181 and H143:H181;

(h) Tab Inputs, Input Reference E456:E491;

(i) Tab Inputs, Input Reference G456:G491 and P508:AX508; and

(j) Tab Inputs, Input Reference C389:C390.

provided, that such calculations shall assume that any expected Additional Turbines will be Placed in Service on the Outside Date.

"*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, the Company and the Black Rock Entities shall not be considered "Affiliates" of Clearway Energy, Inc. and its direct or indirect subsidiaries, including Purchaser.

"*Ancillary Document*" means (a) each of the documents set forth on *Schedule 1.03* and (b) any Financing Document, in each case, other than the Financing Agreement and the Tax Equity Agreement.

"*Apportioned Obligations*" has the meaning set forth in *Section 5.08(b)*.

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

"*Balance Sheet*" has the meaning set forth in *Section 3.01(u)*.

"*Balance Sheet Date*" has the meaning set forth in *Section 3.01(u)*.

"*Base Case Model*" means the financial projections with respect to the Project in file *Black Rock Financial Model – CE Vehicle – External CWEN 12142020.xlsb*, and attached as *Exhibit A*.

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

"*Black Rock Entity*" or "*Black Rock Entities*" has the meaning set forth in the recitals to this Agreement.

"*Build-Out Agreement*" means that certain Build-Out Agreement, to be dated as of the Closing Date, by and among the Project Company, TE HoldCo, Clearway Energy Operating LLC, and each subsequent party that may become a party thereto substantially in the form and to the effect of *Exhibit H*.

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

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

"*Certain Seller Proceeds Agreement*" means that certain Seller Proceeds Agreement, to be entered into by and between Seller and the Master JV HoldCo, substantially in the form of *Exhibit J* attached hereto.

"*Class A Member*" has the meaning set forth in the recitals to this Agreement.

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

"*Class B Units*" has the meaning set forth in the recitals to this Agreement.

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

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

"*Closing Date Schedule Supplement*" has the meaning set forth in *Section 5.03*.

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

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

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

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

"*Constitutive Documents*" means the certificate of formation and the limited liability company agreement or partnership agreement of a Person.

"*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 Seller's and Purchaser's representations and warranties of even date herewith delivered in connection with the execution and delivery of this Agreement.

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

"*Drop Down Assignment & Assumption Agreement*" means the assignment of the Acquired Interests to be executed by Purchaser and the Master JV HoldCo immediately upon the Closing, in the form attached hereto as *Exhibit I*.

"*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, the Company or the Black Rock Entities or any ERISA Affiliate.

"*Environmental Attributes*" means all environmental air quality credits, green credits, carbon credits, emissions reduction credits, certificates, tags, offsets, allowances, or similar products or rights, howsoever entitled, (a) resulting from the avoidance of the emission of any gas, chemical or other substance, including mercury, nitrogen oxide, sulfur dioxide, carbon dioxide, carbon monoxide, particulate matter or similar pollutants or contaminants of air, water, or soil, gas, chemical, or other substance, and (b) attributable to the generation, purchase, sale or use of renewable energy generated or use of renewable generation technologies by the Project, or otherwise attributable to the Project, including any renewable energy credits ("*RECs*").

"*Environmental Laws*" means all applicable Laws relating to the environment, or the 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 the Clean Air Act, the Federal Water Pollution Control Act (including the Clean Water Act and the Oil Pollution Act), the Safe Drinking Water Act, the Federal Solid Waste Disposal Act (including 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, the Occupational Safety and Health Act (to the extent relating to human exposure to Hazardous Substances), and any other federal, state or local Laws 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, the Company or the Black Rock Entities or that is a member of the same "controlled group" as Seller pursuant to Section 4001(a)(14) of ERISA; *provided*, *however*, that the Company and the Black Rock Entities shall not be considered to be ERISA Affiliates from and after the Closing Date.

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

"*Exempt Wholesale Generator*" or "*EWG*" has the meaning given to such term in PUHCA.

"*FERC*" means the Federal Energy Regulatory Commission.

"*Final Completion*" has the meaning set forth in the Tax Equity Agreement.

"*Final Completion Date*" means the date on which Final Completion occurs.

"*Financing Agreement*" means that certain Financing Agreement to be entered into by and among Class B Holdco, as borrower, [***], and the other lenders party thereto, in the form delivered by Seller to Purchaser prior to the Execution Date or as modified from such form pursuant to the terms and subject to the conditions of *Section 5.12(a)*.

"*Financing Documents*" means, collectively, (*a*) the Financing Documents (as defined in the Financing Agreement) and (*b*) the Tax Equity Agreement.

"*FPA*" means the Federal Power Act and all rules and regulations adopted thereunder.

"*Fraudulent Action*" means, with respect to the applicable Party, any fraud, intentional breach, intentional misrepresentation (excluding negligent misrepresentation) or intentional omission by such Party or any Representative of such Party in connection with this Agreement.

"*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 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, PJM, and each Regional Entity, or any court or governmental tribunal.

"*HASI*" means HA Lighthouse LLC, a Delaware limited liability company.

"*HASI Purchase Agreement*" means the membership interest purchase and sale agreement pursuant to which HASI will acquire the remaining 49.99% of the Class B Units from the Seller simultaneously with the Closing.

"*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).

"*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, (*h*) for unpaid interest, prepayment penalties, premiums, costs and fees that would arise or become due as a result of the prepayment of any of the obligations referred to in the foregoing clauses (a) through (g), or (*i*) 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*.

"*Interconnection Agreement*" has the meaning set forth on *Schedule 3.01(m)(i)* of the Disclosure Schedules.

"*Interim Period*" has the meaning set forth in *Section 5.02*.

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

"*Land*" has the meaning set forth in *Section 3.01(n)(i)*.

"*Land Option Schedule Supplement*" has the meaning set forth in *Section 5.03*.

"*Land Options*" means the put options exercisable by each of the counterparties to the Contracts set forth on *Schedule 1.02*.

"*Law*" means all laws, statutes, treaties, rules, injunctions, judgments, decrees, writs, orders, codes, ordinances, standards, regulations, restrictions, executive orders, 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 (*a*) the payment of a monetary amount, or (*b*) 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).

"*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 commercial operations, (*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 Base Case Model, fact, event, circumstance, condition or change that has a material adverse effect on the expected generation or operating cost of the Project.

"*Master JV HoldCo*" has the meaning set forth in the recitals to this Agreement.

"*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 Project, the Company or the Black Rock Entities, individually or taken as a whole; *provided*, *however*, that none of the following shall be or will be at the Closing Date 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 Black Rock 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 Black Rock Entities operate or GAAP; (*e*) any change in the financial condition of the Company or the Black Rock Entities caused by the transactions contemplated by this Agreement; (*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 Black Rock Entities, taken as whole, as compared to similarly situated businesses in the same industry and in the same geographical area, which shall be deemed to include the State of West Virginia.

"*MBR Authorization*" means an order issued by FERC (*a*) authorizing the wholesale sale of electric energy, capacity and specified ancillary services at market-based rates pursuant to Section 205 of the FPA, (*b*) accepting a tariff pertaining to such sales and (*c*) granting waivers of regulations and blanket authorizations customarily granted by FERC to an entity that makes wholesale sales of electric energy, capacity and specified ancillary services at market-based rates, including blanket approval for the issuance of securities and assumption of liabilities under Section 204 of the FPA.

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

"*NERC*" means the North American Electric Reliability Corporation.

"*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.

"*Outside Date*" has the meaning set forth on *Section 7.01(b)*.

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

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

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

(a) all Liens for Taxes, which are not due and payable as of the Closing Date or, if due, are (*i*) not delinquent or (*ii*) being contested in good faith through appropriate proceedings and set forth on *Schedule 1.01* 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 Black Rock Entities;

(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 the Company or the Black Rock Entities (*i*) as to which there is no existing default on the part of the Company or the Black Rock Entities or (*ii*) that are being contested in good faith through appropriate proceedings and as set forth on *Schedule 1.01* 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 Black Rock Entities.

"*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 Black Rock Entities or (*ii*) that Seller is contesting in good faith through appropriate proceedings and set forth on *Schedule 1.01* 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 Black Rock 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* 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 Black Rock 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 Black Rock Entities, covenants and other restrictions in the Company Contracts; (*f*) any Liens relating to or arising from the Financing Documents; and (*g*) any other Liens set forth on *Schedule 1.01* 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.

"*PJM*" means PJM Interconnection, L.L.C.

"*Placed in Service*" has the meaning set forth in the Tax Equity Agreement.

"*Pricing Adjustments*" means:

[***]

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

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

"*Projections*" has the meaning set forth in *Section 3.01(aa)*.

"*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.

"*PSC*" means the Public Service Commission of West Virginia.

"*PUHCA*" means the Public Utility Holding Company Act of 2005 and the implementing regulations of the FERC thereunder.

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

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

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

"*Purchaser Parent Guaranty*" means the Purchaser Parent Guaranty in the form of *Exhibit G*.

"*Real Property Rights*" means all real property rights and interests of the Company or the Black Rock Entities, including 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 ReliabilityFirst Corporation.

"*Release*" means any release, spill, emission, leaking, pumping, pouring, injection, deposit, disposal, emptying, escaping, discharge, dispersal, dumping, leaching or migration of Hazardous Substances into or upon any land, water, or air, including the movement of Hazardous Substances through or in any land, water, or air, including the Land.

"*Reports*" means (*a*) the Independent Engineer's Report, (*b*) the Environmental Report (as defined in the Tax Equity Agreement), (*c*) the Wind Resource Report (as defined in the Tax Equity Agreement), (*d*) the Insurance Consultant's Report (as defined in the Tax Equity Agreement), (*e*) the Transmission Consultant's Report and (*f*) the Cost Seg Report, including any bring downs of such reports delivered pursuant to the Tax Equity Agreement as of the Closing Date.

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

"*Retained Support Obligation*" has the meaning set forth in *Section 5.07(b)*.

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

"*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 Fundamental Representations*" has the meaning set forth in *Section 6.03*.

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

"*Substitute Support Obligations*" has the meaning set forth in *Section 5.07(a)*.

"*Support Obligations*" has the meaning set forth in *Section 5.07(a)*.

"*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, 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.

"*Tax Equity Agreement*" means that certain Equity Capital Contribution Agreement to be entered into by and between TE Holdco and Tax Equity Investor, that, with respect to the form of such agreement delivered by Seller to Purchaser prior to the Execution Date, is (*a*) the same in all respects as to those certain conditions to the obligations of the Tax Equity Investor set forth in Section 5.2 of such form of Tax Equity Agreement, and (*b*) otherwise in all other respect the same or, to the extent modified, so modified pursuant to the terms and subject to the conditions of *Section 5.12(a).*

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

"*Tax Equity Investor*" means [***].

"*Tax Return*" means any report, form, return, statement or other information (including any amendments) supplied to or filed with, or required to be supplied to or filed with a Governmental Authority by a Person with respect to Taxes, including 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 to this Agreement.

"*Title Company*" means Old Republic National Title Insurance Company.

"*Title Policy*" means the ALTA 2006 extended coverage owner's policy of title insurance, issued by the Title Company in favor of the Project Company, subject only to the exceptions set forth in the Title Proforma or otherwise in a form reasonably acceptable to Purchaser.

"*Title Proforma*" means the Title Policy Pro Forma (as defined in the Tax Equity Agreement).

"*Transfer Taxes*" has the meaning set forth in *Section 5.08(a)*.

"*Treasury Regulations*" means the final and temporary regulations promulgated by the U.S. Department of Treasury under the Code.

"*Wind Turbine*" has the meaning set forth in the Tax Equity 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" and "including but not limited to". 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 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 Sixty-Five Million One Hundred Twenty-Five Thousand Six Hundred Ten Dollars and Ninety-Six Cents ($65,125,610.96) (the "*Base Purchase Price*" and, as adjusted pursuant to *Section 2.04* and *Section 2.05*, the "*Purchase Price*").

2.03. ***Closing***.

(a) Subject to the terms and conditions of this Agreement, the closing of the transactions described in *Section 2.01* (the "*Closing*") will take place remotely via the electronic exchange of documents and signatures no later than (*a*) two (2) Business Days following the fulfillment or waiver of the conditions set forth in *Article 4* (other than those conditions that by their nature are to be satisfied on the Closing Date) or (*b*) such other time as may be determined by mutual agreement of Seller and Purchaser (the day on which the Closing takes place being the "*Closing Date*").

(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, which account shall be communicated by Seller to Purchaser in writing no later than two (2) Business Days prior to the Closing;

(ii) The Parties shall deliver, or cause to be delivered, to the other Party the certificates and other deliverables pursuant to *Article 4*;

(iii) The execution by both Parties of the Assignment of Membership Interests and all other agreements, documents, instruments or certificates required to be delivered at or prior to the Closing pursuant to *Article 4*; 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 interests powers duly endorsed for transfer to Purchaser.

2.04. ***Adjusted Purchase Price Amount***.

(a) No less than five (5) Business Days prior to the Closing Date, Seller shall provide to Purchaser an Adjusted Purchase Price Model for purposes of calculating the Adjusted Purchase Price Amount.

(b) If the Adjusted Purchase Price Amount is positive, then the Base Purchase Price shall be increased by the Adjusted Purchase Price Amount. If the Adjusted Purchase Price Amount is negative, then the Base Purchase Price shall be decreased by the absolute value of the Adjusted Purchase Price Amount. Any adjustment made under this *Section 2.04* will be treated as an adjustment to the Base Purchase Price for Tax purposes.

(c) "*Adjusted Purchase Price Amount*" shall equal the number set forth in cell PP Adj Table Cell T9 of the Adjusted Purchase Price Model.

2.05. ***Post-Closing Additional Turbine Adjustments***.

(a) If at the Closing Date there are no Additional Turbines, then the Base Purchase Price shall not be adjusted by this *Section 2.05*.

(b) If at the Closing Date there are any Additional Turbines, then:

(i) The Base Purchase Price shall be decreased by an amount equal to the Additional Turbine Holdback Amount; and

(ii) If (*A*) there has been an adjustment to the Base Purchase Price pursuant to Section *2.05(b)(i)* above and (*B*) there are any Additional Turbines that have been Placed in Service during the period between the Closing Date and the Additional Turbine Deadline, Purchaser shall calculate the Additional Turbine Funding Amount and, within five (5) Business Days after the Additional Turbine Deadline, Purchaser shall pay to Seller the Additional Turbine Funding Amount.

(c) The "*Additional Turbine Funding Amount*" shall be an amount of money that is equal to the product of the Additional Turbine Amount *multiplied by* the number of Additional Turbines Placed in Service by the Additional Turbine Deadline.

2.06. ***Certain Proceeds***. Notwithstanding anything herein to the contrary, in the event that anytime following the Final Completion Date, Purchaser (if Purchaser receives any such payment separately and not from the Company or a Black Rock Entity) or the Company or any Black Rock Entity receives any payment with respect to any amounts released from any completion escrow account or any amounts released from adequate reserves established at or prior to the Closing Date in accordance with GAAP by the Company or any Black Rock Entity, Purchaser and Seller agree that such amount shall be retained by, or immediately refunded to, Seller.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

3.01. ***Representations and Warranties with respect to Seller, the Company and the Black Rock Entities***. Seller hereby represents and warrants to 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.

(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 Seller or the Company or any material Contract to which Seller, or Company Contract to which the Company or the Black Rock Entities, is a party; (*ii*) result in the creation of any Lien upon any of the Acquired Interests or assets or properties of the Company or the Black Rock Entities; (*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, the Company or the Black Rock Entities or any rights or benefits are to be received by any Person, under any Contract to which Seller, the Company or the Black Rock Entities is a party; or (*iv*) violate in any material respect any applicable Law.

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

(f) **Legal Proceedings**. Except as set forth in *Schedule 3.01(f)* of the Disclosure Schedules, and except for Actions or Proceedings in respect of Environmental Laws that are governed exclusively by *Section 3.01(p)(ii)*, there are no Actions or Proceedings pending or, to the Knowledge of Seller, threatened, as of the date of this Agreement against Seller, the Company or the Black Rock Entities that (*i*) affect Seller, the Company or the Black Rock Entities 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 (*ii*) 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, the Company or the Black Rock Entities is 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, the Company or the Black Rock Entities 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**. Neither Seller, the Company nor the Black Rock Entities is or, to the Knowledge of Seller, has been in the past six (6) years in material violation of any material Law or Order applicable to the Company, the Black Rock Entities 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 3.01(p)* hereof. None of Seller, the Company nor the Black Rock Entities has received notice from any Governmental Authority of any material violation of any such Law.

(i) **Company and the Black Rock Entities**.

(i) The Company and the Black Rock Entities are limited liability companies 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. The Company and the Black Rock Entities are duly qualified, licensed or admitted to do business and are in good standing in those jurisdictions specified in *Schedule 3.01(i)* of the Disclosure Schedules, which are the only jurisdictions in which the ownership, use or leasing of the Company's assets and the Black Rock Entities' 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.

(ii) All of the issued and outstanding Acquired Interests are owned directly, beneficially and of record by Seller free and clear of all Liens, except as set forth on *Schedule 3.01(i)(ii)* of the Disclosure Schedules. Except as set forth on *Schedule 3.01(i)(ii)* of the Disclosure Schedules and for the ownership by the Tax Equity Investor following the consummation of the transactions contemplated by the Tax Equity Agreement, all of the issued and outstanding equity interests of the Black Rock Entities are owned directly or indirectly, beneficially and of record by the Company, free and clear of all Liens except as set forth in *Schedule 3.01(i)(ii)* of the Disclosure Schedules. All of the equity interests of the Company and the Black Rock Entities 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.

(iii) The name of each director and officer (or similar positions) of the Company and the Black Rock Entities, and the position with the Company or the Black Rock Entities held by each, are listed in *Schedule 3.01(i)(iii)* of the Disclosure Schedules.

(iv) Seller has, prior to the execution of this Agreement, delivered to Purchaser true and complete copies of the Constitutive Documents of the Company and the Black Rock Entities as in effect on the date hereof.

(v) Except as set forth in Part I of *Schedule 3.01(i)(v)* of the Disclosure Schedules, there are no outstanding Options issued or granted by, or binding upon, the Company or the Black Rock Entities for any Person to purchase or sell or otherwise acquire or dispose of any equity interest or other security or interest in the Company or the Black Rock Entities other than as set forth under this Agreement. Except as set forth in Part II of *Schedule 3.01(i)(v)* of the Disclosure Schedules, none of the Acquired Interests or the membership interests of the Black Rock Entities 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.

(vi) Except as set forth in *Section 3.01(i)(ii)* and as set forth on *Schedule 3.01(i)(vi)* of the Disclosure Schedules, neither the Company nor the Black Rock Entities have any subsidiaries, equity interests, interests in joint ventures or general or limited partnerships or other investment or portfolio assets of a similar nature.

(vii) Except as set forth on *Schedule 3.01(i)(vii)* of the Disclosure Schedules, neither the Company nor the Black Rock Entities conduct (*i*) any business other than the development, ownership, operation and management of the Project or (*ii*) any operations other than those incidental to the ownership, operation, and management of the Project.

(viii) The books and records of the Company and the Black Rock Entities are (*i*) in all material respects, accurate and complete and have been maintained in accordance with good business practices and (*ii*) state in reasonable detail and accurately and fairly reflect the activities and transactions of the Company and the Black Rock Entities.

(ix) 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 3.01(i)(ix)* of the Disclosure Schedules.

(j) **No Undisclosed Liabilities**. Neither the Company nor the Black Rock Entities 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 the Company or the Black Rock Entities (*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 expressly provided for under existing Company Contracts that have not arisen from a breach thereof or thereunder or (*iv*) as set forth in *Schedule 3.01(j)* of the Disclosure Schedules.

(k) **Taxes**. Except as disclosed on *Schedule 3.01(k)* of the Disclosure Schedules, since the date of formation of the Company and each of the Black Rock Entities, as applicable:

(i) All federal and all other material Tax Returns required to be filed by or with respect to the Company or the Black Rock Entities (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 the Company or the Black Rock Entities (or income attributable thereto), and Seller, Affiliates of Seller, the Company and the Black Rock Entities 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 the Company or the Black Rock Entities or for which the Company, Black Rock Entities or the Purchaser could be held liable.

(ii) There are no (i) Actions or Proceedings currently pending or threatened in writing against the Company or the Black Rock Entities 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 the Company or the Black Rock Entities (or income attributable thereto) in progress nor has Seller, any Affiliate of Seller, the Company or the Black Rock Entities been notified in writing of any request for examination with respect to the Company or the Black Rock Entities, (iii) claims for assessment or collection of Taxes that have been asserted in writing against Seller or any Affiliate of Seller with respect to the Company or the Black Rock Entities, the Company or the Black Rock Entities (or the income attributable thereto) or (iv) matters under discussion with any Governmental Authority regarding claims for assessment or collection of Taxes against the Company or the Black Rock Entities (or income attributable thereto). There are no outstanding agreements, waivers or consents extending the statutory period of limitations applicable to any Tax of the Company or the Black Rock Entities, and, except as set forth on *Schedule 3.01(k)* of the Disclosure Schedules, neither the Company nor the Black Rock Entities 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.

(iii) The Company and the Black Rock Entities have been properly classified for federal and state income Tax purposes as disregarded entities or partnerships 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 the Company or the Black Rock Entities as other than a disregarded entity or partnership.

(iv) Neither the Company nor the Black Rock Entities 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.

(v) The Company has never entered into or been a party to any "listed transaction," as defined in Section 1.6011-4(b)(2) of the Treasury Regulations.

(vi) None of the property owned by either the Company or the Black Rock Entities 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).

(l) **Employees**. Neither the Company nor the Black Rock Entities has, nor has ever had, any employees or any liability, actual or contingent, with respect to any Employee Plan.

(m) **Company Contracts**.

(i) *Schedule 3.01(m)(i)* of the Disclosure Schedules contains a true, correct and complete list of all Company Contracts as of the Execution Date, which includes as of such Execution Date:

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

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

(C) all interconnection Contracts for electricity;

(D) all Contracts with Seller, HASI or any of their respective Affiliates; and

(E) all Contracts relating to the Acquired Interests or membership interests of the Company or the Black Rock Entities.

(ii) Seller has provided Purchaser with, or access to, true, correct and complete copies of all the Company Contracts required to be disclosed on *Schedule 3.01(m)(i)* of the Disclosure Schedules and the agreements described on *Schedule 3.01(y)* of the Disclosure Schedules, and all amendments, modifications and supplements thereto. Each Company Contract constitutes the legal, valid, binding and enforceable obligation of the Company or the Black Rock Entities 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.

(iii) Except as disclosed on *Schedule 3.01(m)(iii)* of the Disclosure Schedules, neither the Company nor the Black Rock Entities 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.

(iv) None of Seller, the Company or any of the Black Rock Entities has given or received 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, which violation, breach or default has not been remedied, cured or waived or for which any such intent to cancel or terminate has been withdrawn.

(n) **Real Property**.

(i) *Schedule 3.01(n)(i)* of the Disclosure Schedules lists all Real Property Rights of the Company and the Black Rock Entities, the real property in which the Company and the Black Rock Entities have Real Property Rights, and appurtenances thereto (collectively, the "*Land*"). The Land is free and clear of all Liens except (*A*) for Permitted Exceptions and (*B*) as disclosed in the Title Proforma.

(ii) Except as set forth on *Schedule 3.01(n)(ii)* of the Disclosure Schedules, neither the Company nor the Black Rock Entities 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.

(iii) Neither the Company nor the Black Rock Entities 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 the Company or the Black Rock Entities in respect of the Real Property Rights, except as set forth on Part I of *Schedule 3.01(n)(iii)* of the Disclosure Schedules or in the Title Proforma.

(iv) Except as set forth on Part II of *Schedule 3.01(n)(iii)* of the Disclosure Schedules, the Real Property Rights are all the real property rights necessary for the Company and the Black Rock Entities to develop, construct, own and operate the Project.

(v) None of Seller, the Company or the Black Rock Entities has received any written notice of (*A*) condemnation, eminent domain or similar governmental proceeding materially affecting, individually or in the aggregate, the Project or (*B*) zoning, ordinance, building, fire, health, or safety code violations materially affecting the Project.

(o) **Title Policy**. As of the Closing Date, Seller has provided to Purchaser a true and correct copy of the Title Policy covering the Real Property Rights. The Real Property Rights are subject only to (*i*) Permitted Exceptions, (*ii*) matters disclosed in the Title Policy and (*iii*) matters consented to in writing by Purchaser.

(p) **Environmental**.

(i) Except as set forth on *Schedule 3.01(p)(i)* of the Disclosure Schedules, the Company and the Black Rock Entities are in compliance with all Environmental Laws, except to the extent that any such material non-compliance would not reasonably be expected to have a Material Adverse Effect. There is no material violation of any Environmental Law or other material liability arising under any Environmental Law with respect to the Project or the Land.

(ii) 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, the Company or the Black Rock Entities), the Company or the Black Rock Entities relating to any material violation of Environmental Law. None of Seller, the Company or the Black Rock Entities has received written notice from any Governmental Authority of any material violation of any Environmental Law in respect of the Project, the Company or the BlackRock Entities (other than those violations that have been resolved or remedied).

(iii) *Schedule 3.01(p)(iii)* of the Disclosure Schedules sets forth all material Permits required pursuant to any Environmental Law to be acquired or held by or for the benefit of Seller, the Company or the Black Rock Entities for the development, construction, ownership, use or operation of the Land or the business of the Company and the Black Rock Entities as currently conducted. Except as set forth in *Schedule 3.01(p)(iii)* 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 the Company or the Black Rock Entities.

(iv) Except as set forth on *Schedule 3.01(p)(iv)* of the Disclosure Schedules, 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, construction, ownership, use or operation of the Land or the business of the Company and the Black Rock Entities as currently conducted that would be reasonably expected to trigger any obligation of Seller, the Company or the Black Rock Entities under Environmental Laws to report, investigate, remove or remediate such Release.

(v) Seller has made available to Purchaser all material environmental reports, assessments and documents that are in the possession of Seller, the Company or the Black Rock Entities and that relate to actual or potential material liabilities or obligations under Environmental Laws with respect to the Project or the Land.

(q) **Permits**.

(i) *Schedule 3.01(q)(i)* of the Disclosure Schedules sets forth all material Permits required pursuant to any Law to be acquired or held by or for the benefit of Seller, the Company or the Black Rock Entities 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 3.01(p)* hereof, or those of a type that are routinely granted on application and for which none of Seller, the Company or the Black Rock Entities has reason to believe will not be obtained in due course. Except as set forth in *Schedule 3.01(q)(i)* 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 the Company or the Black Rock Entities.

(ii) Except as set forth on *Schedule 3.01(q)(ii)* of the Disclosure Schedules, and except as relates to compliance with Environmental Laws which is exclusively and solely governed by *Section 3.01(p)* hereof, Seller, the Company and the Black Rock Entities 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 have received no written notice of violation or noncompliance from any Governmental Authority 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 Action or Proceeding or unsatisfied condition, in each case of clause (i) and (ii) which has not been remedied or resolved.

(iii) 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 3.01(q)(i)* of the Disclosure Schedules.

(r) **Affiliate Transactions**. Except (*i*) for transactions (*A*) disclosed on *Schedule 3.01(r)* of the Disclosure Schedules, (*B*) under Company Contracts disclosed on *Schedule 3.01(m)(i)* of the Disclosure Schedules, or (*C*) under Company Contracts entered into pursuant to the terms and subject to the conditions of *Section 5.12(a)*, and (*ii*) for this Agreement, there are no existing or pending transactions, Contracts or Liabilities between or among the Company or the Black Rock Entity on the one hand, and Seller or any of Seller's Affiliates on the other hand.

(s) **Intellectual Property**.

(i) To the Knowledge of Seller, except as set forth in *Schedule 3.01(s)(i)* 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 the Company or the Black Rock Entities 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 the Company or the Black Rock Entities and which is owned by any third party and which, in each case, would reasonably be expected to have a Material Adverse Effect.

(ii) The Company and each of the Black Rock Entities 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.

(iii) 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 the Company or the Black Rock Entities that would reasonably be expected to have a Material Adverse Effect.

(t) **Insurance**. *Schedule 3.01(t)* of the Disclosure Schedules contains a true, correct and complete list of all insurance policies as of the date of this Agreement that insure the assets and properties and business of the Company or the Black Rock Entities or affect or relate to the ownership of any of the assets and properties the Company or the Black Rock Entities. Seller has delivered to Purchaser detailed summaries of all the insurance policies set forth on *Schedule 3.01(t)* of the Disclosure Schedules, all of which are in full force and effect. None of Seller, the Company or the Black Rock Entities has received any notice with respect to the assets and properties and business of the Company or the Black Rock Entities from any insurer under any insurance policy applicable to the assets and properties and business of the Company or the Black Rock Entities disclaiming coverage, reserving rights with respect to a particular claim or such policy in general or canceling any such policy. All premiums due and payable under all such policies have been paid and the terms of such policies have been complied with by Seller, the Company and the Black Rock Entities, as applicable, in all material respects. The insurance maintained by or on behalf of the Company or the Black Rock Entities is adequate to comply with all Laws and Company Contracts. Except as set forth on *Schedule 3.01(t)* 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 3.01(t)* of the Disclosure Schedules to continue in all material respects after the Closing Date. Furthermore, 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.

(u) **Balance Sheet**. Seller has previously delivered to Purchaser true, correct and complete copies of the most recent unaudited balance sheet (the "*Balance Sheet*") of the Company and the Black Rock Entities on a consolidated basis for the quarter ended November 30, 2020 (the "*Balance Sheet Date*"). The Balance Sheet (*i*) fairly presents, in all material respects, the consolidated financial position and consolidated results of operations of the Company and the Black Rock Entities, as of the Balance Sheet Date, (*ii*) has been prepared in accordance with 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*) has been prepared from the books and records of the Company and the Black Rock Entities.

(v) **Absence of Changes**. Except as set forth on *Schedule 3.01(v)* of the Disclosure Schedules, since the Balance Sheet Date (except as otherwise indicated in subparagraph (vii) below) until the date of this Agreement, there has not been:

(i) any repurchase, redemption or other acquisition of any equity interests of the Company or the Black Rock Entities or any interests convertible into equity interests of the Company or the Black Rock Entities or any other change in the capitalization or ownership of the Company or the Black Rock Entities, other than as permitted pursuant to the terms and subject to the conditions of *Section 5.12(a)*;

(ii) any merger of the Company or the Black Rock Entities into or with any other Person, consolidation of the Company or the Black Rock Entities with any other Person or acquisition by the Company or the Black Rock Entities of all or substantially all of the business or assets of any Person;

(iii) any action by the Company or the Black Rock Entities or any commitment entered into by any member of the Company or the Black Rock Entities with respect to or in contemplation of any liquidation, dissolution, recapitalization, reorganization or other winding up of its business or operations;

(iv) any material change in accounting policies or practices (including any change in depreciation or amortization policies) of the Company or the Black Rock Entities, except as required under GAAP;

(v) 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;

(vi) 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 as permitted pursuant to the terms and subject to the conditions of *Section 5.12(a)*; or

(vii) any event, circumstance, condition or change relating or with respect to the Company or the Black Rock Entities that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(w) **Bank Accounts**. *Schedule 3.01(w)* of the Disclosure Schedules sets forth the names and locations of banks, trust companies and other financial institutions at which the Company or the Black Rock Entities 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.

(x) **Regulatory Status**.

(i) The Project Company is an "exempt wholesale generator," as such term is defined in PUHCA. As an "exempt wholesale generator," the Project Company is exempt from PUHCA to the extent provided for in 18 C.F.R. § 366.7(e).

(ii) Company and each of the Black Rock Entities other than the Project Company will become a "holding company," as defined in PUHCA, solely with respect to its direct or indirect, as applicable, ownership of the Project Company and, therefore, Company and each of the Black Rock Entities other than the Project Company is entitled to the exemptions and waivers set forth in at 18 C.F.R. § 366.3(a). The Project Company is not a "holding company."

(iii) As of the Closing Date, Purchaser, solely by virtue of its indirect ownership of the Project Company, will not be subject to, or will not lose the exemption from, (A) FERC regulation as an "electric utility company," a "public-utility company," or a "holding company," or an "affiliate" or "subsidiary company" as defined under PUHCA, (B) as "public utility" under the FPA, and (C) PSC regulation as a "public utility".

(iv) Neither the Company nor any of the Black Rock Entities is subject to regulation as a "public utility" as that term is defined under FPA Section 201(e), *provided*, *however*, that the Project Company shall become a "public utility" under the FPA upon the effectiveness of its MBR Authorization.

(y) **Support Obligations**. *Schedule 3.01(y)* of the Disclosure Schedules sets forth a true and complete list of all the Support Obligations.

(z) **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, the Company or the Black Rock Entities 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.

(aa) **Reports**. Seller has made available to Purchaser true, complete and correct copies of all Reports delivered pursuant to the Tax Equity Agreement as of the Execution Date. As of the Closing Date, Seller has made available to Purchaser true, correct and complete copies of all Reports that were not made available to Purchaser on the Execution Date.

(bb) **Projections**. Seller has prepared the financial projections for the Company and the Black Rock Entities, which are reflected in the Base Case Model (the "*Projections*"), in good faith. To the Knowledge of Seller, the Projections (*i*) are based on reasonable assumptions, (*ii*) are consistent in all material respects with Prudent Industry Practices, and (*iii*) reflect all material payments to be made by the Company or the Black Rock Entities to Sellers or its Affiliates.

(cc) **No Other Warranties**. EXCEPT FOR THE WARRANTIES SET FORTH HEREIN, 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, THE COMPANY, THE PROJECT, THE BLACK ROCK ENTITIES, THE ASSETS OF THE COMPANY, OR THE ASSETS OF THE BLACK ROCK ENTITIES, INCLUDING 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, THE BLACK ROCK ENTITIES, THE ASSETS OF THE COMPANY, THE ASSETS OF THE BLACK ROCK ENTITIES OR THE ACQUIRED INTERESTS.

3.02. ***Representations and Warranties with Respect to Purchaser***. Purchaser hereby represents to 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 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 (*i*) 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, (*ii*) result in the creation of any Lien upon any of the assets or properties of Purchaser or (*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 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 is required on the part of Purchaser 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.

(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 (*i*) is acquiring the Acquired Interests for its own account and not with a view to distribution, (*ii*) is an "accredited investor" as such term is defined in Rule 501(a) under the Securities Act of 1933, (*iii*) 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 (*iv*) 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.

(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) **Governmental Approvals**. Except as set forth on *Schedule 3.02(i)* of the Disclosure Schedules or which have already been obtained, no Governmental Approval is required on the part of Purchaser 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 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 of the Acquired Interests, the Company, the Black Rock Entities 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 *SECTION 3.01* 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 4
CONDITIONS PRECEDENT

4.01. ***Closing Date Conditions Precedent***. The obligations of the Parties to sell and purchase, respectively, the Acquired Interests are subject to the fulfillment (or waiver by the applicable Party), at or before the Closing, by the applicable Party of each of the following conditions:

(a) **Tax Equity Funding**. The Tax Equity Funding Date shall have occurred.

(b) **Approvals/Consents**. All consents of Purchaser specified on *Schedule 3.02(c)* of the Disclosure Schedules and all approvals of Purchaser specified in *Schedule 3.02(i)* of the Disclosure Schedules 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) **Seller Representations and Warranties**. The representations and warranties made by Seller in this Agreement shall be true and correct in all material respects (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) on and as of the Closing Date 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.

(e) **Seller Covenants**. The covenants and obligations required by this Agreement to be performed or complied with by Seller at or before the Closing Date have been duly performed or complied with in all material respects.

(f) **Material Adverse Effect**. There will not exist on the Closing Date any condition or fact that, individually or in the aggregate, has or would reasonably be expected to result in a Material Adverse Effect.

(g) **Purchaser Representations and Warranties**. The representations and warranties made by Purchaser in this Agreement shall be true and correct in all material respects (except for any of such representations and warranties that are qualified by materiality, which shall be true and correct in all respects) on and as of the Closing Date 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.

(h) **Purchaser Covenants**. The covenants and obligations required by this Agreement to be performed or complied with by Purchaser at or before the Closing Date have been duly performed or complied with in all material respects.

(i) **Withholding Certificate**. 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 Sections 1445 and 1446(f).

(j) **HASI Purchase Agreement**. HASI shall, simultaneously with or prior to the Closing, have closed the acquisition of the Class B Units (other than the Acquired Interests) pursuant to the HASI Purchase Agreement.

(k) **Drop-Down Assignment**. Each of Purchaser and the Master JV HoldCo shall have delivered executed counterparts to the Drop Down Assignment & Assumption Agreement, to be held in escrow and released immediately following the Closing.

(l) **[***]**

(m) **[Reserved].**

(n) **Certificates; Other Ancillary Documents**. Seller shall have delivered to Purchaser (*i*) a certificate, dated as of the Closing Date and executed by an authorized officer of Seller substantially in the form and to the effect of *Exhibit B*; (*ii*) a certificate, dated as of the Closing Date and executed by the Secretary of Seller substantially in the form and to the effect of *Exhibit C*; (*iii*) a duly executed counterpart to the Certain Seller Proceeds Agreement, to be held in escrow and released immediately following the Drop Down; (*iv*) the Title Policy consistent with the Title Proforma in all material respects; and (*v*) copies of all recorded documents referred to, or listed as exceptions to title in, the Title Policy and a copy of all other material documents affecting the Real Property Rights. Purchaser shall have delivered to Seller (*A*) a certificate, dated as of the Closing Date and executed by an authorized officer of Purchaser substantially in the form and to the effect of *Exhibit D*; (*B*) a certificate, dated as of the Closing Date and executed by the Secretary of Purchaser substantially in the form and to the effect of *Exhibit E*; (*C*) an executed counterpart to the Build-Out Agreement executed by the Project Company, TE HoldCo, and Clearway Energy Operating LLC, to be held in escrow and released immediately following the Closing; and (*D*) an executed counterpart to the Certain Seller Proceeds Agreement, executed by the Master JV HoldCo, to be held in escrow and released immediately following the Drop Down.

ARTICLE 5
CERTAIN COVENANTS

5.01. ***Regulatory and Other Permits*** . Seller shall, or shall cause the Company and the Black Rock Entities 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. Without limiting the generality of the foregoing, prior to the first sale of test power from the Project, Project Company shall have obtained MBR Authorization and EWG status. 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 the Company, the Black Rock Entities 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***. From the Execution Date and continuing until the earlier of the termination of this Agreement or the Closing Date (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 the Company and the Black Rock Entities, the Acquired Interests or the Project reasonably available for examination, inspection and review by Purchaser and its Representatives; *provided*, *however*, that (*a*) Purchaser and its Representatives shall be subject to customary confidentiality undertakings with respect to any such information or access made available, (*b*) for any site visit or access, Purchaser and its Representatives will agree to comply with all safety and other policies and procedures disclosed to it while conducting such visit or access, and (*c*) Purchaser's and its Representatives' inspections and examinations shall not unreasonably disrupt the normal operations of Seller, the Company, the Black Rock Entities 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 the Company or the Black Rock Entities or their properties without the prior written consent of Seller.

5.03. ***Notification of Certain Matters***

. 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 Disclosure Schedules (the "Closing *Date Schedule Supplement*") to disclose any matter arising after the date hereof, that, if existing at or arising prior to the date hereof, would have been required to be set forth in the Disclosure Schedules for the representations and warranties of Seller set forth herein to be true and correct as of the date hereof, and the Disclosure Schedules 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 6*; *provided*, that upon the exercise of any Land Option by the applicable counterparty, Seller shall be entitled to supplement *Schedule 3.01(n)(i)* of the Disclosure Schedules with respect to the Real Property Right Seller acquired in accordance with such Land Option (each such update, a "*Land Option Schedule Supplement*"), and the Disclosure Schedules shall be deemed to be modified, supplemented and amended to include the items listed in such Land Option Schedule Supplement for all purposes hereunder. 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 4.01* (other than those conditions related to the bring-down of representations and warranties) to be satisfied, then Purchaser may terminate this Agreement by delivering notice of termination to Seller within ten (10) Business Days of its receipt of the 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 4.01*, but shall not be deemed to have irrevocably waived its right to indemnification under *Section 6.01* with respect to such item.

5.04. ***Conduct of Business.***

(a) During the Interim Period, Seller shall cause the Company and each Black Rock Entity 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 the Company and each Black Rock Entity to perform in all material respects the Company Contracts to which the Company or such Black Rock Entity 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 the Company and the Black Rock Entities.

(b) Without limiting *Section 5.04(a)*, except (*x*) as set forth on *Schedule 5.04(b)* of the Disclosure Schedules, (*y*) as 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*) with the express written approval of Purchaser, such approval not to be unreasonably withheld or delayed, during the Interim Period, Seller shall cause the Company and each Black Rock Entity 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 membership interests in TE Holdco pursuant to the Tax Equity Agreement), 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 Tax Equity Agreement);

(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, other than a distribution by the Company to Seller of up to Thirty-Six Million Dollars ($36,000,000) from the proceeds received by Class B HoldCo from the closing of the debt financing under the Financing Agreement;

(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 Company or any Black Rock Entity into or with any other Person or consolidate Company or any Black Rock Entity with any other Person;

(ix) enter into any Contract for the purchase of real property or any interests therein (other than upon the exercise of a Land Option by the applicable counterparty);

(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), other than any Indebtedness arising from the Financing Agreement or any of the Financing Documents;

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

(xiv) enter into any Contract that would constitute a Company Contract or 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 Company or any Black Rock Entity;

(xvi) make any material change in accounting policies or practices (including any change in depreciation or amortization policies) of Company or any Black Rock Entity, except as required under Seller's GAAP or revalue any of the Company's or any Black Rock Entity'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, enter into any closing agreement, settle or compromise any proceeding with respect to any Tax claim or assessment, surrender any right to claim a refund of Taxes, consent to any extension or waiver of the limitation period applicable to any material Tax claim or assessment relating to Company or the Black Rock Entities, or take any other similar action relating to the filing of any Tax Return or the payment of any 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 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, (a) Seller may permit the Black Rock Entities 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 and (b) upon the exercise of a Land Option by the applicable counterparty, Seller may permit or cause one or more of the Black Rock Entities to enter into a Contract with such counterparty to acquire the applicable Real Property Right in accordance with the terms of the Land Option.

(c) Notwithstanding anything to the contrary in this *Section 5.04*, an action taken by Seller or any of the Black Rock Entities in accordance with *Section 5.12* shall in no event be deemed a breach of this *Section 5.04*.

5.05. ***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.

5.06. ***Further Assurances*** . During the Interim Period, 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 or providing any third-party consents or notices and all Governmental Approvals required to be obtained by Seller. During the Interim Period, 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 or providing notices required to be made with any Governmental Authority. Notwithstanding anything to the contrary contained in this *Section 5.06*, 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 5.06* shall not apply.

5.07. ***Purchaser's Substitute Support Obligations*** .

(a) Purchaser acknowledges that Seller and certain Affiliates have provided certain credit support pursuant to the support obligations and related agreements described on *Schedule 3.01(y)* of the Disclosure Schedules (the "*Support Obligations*"). From the Execution Date and continuing until the earlier of the termination of this Agreement or the replacement and/or release of each Support Obligation, Purchaser shall use commercially reasonable efforts to negotiate a replacement of each Support Obligations (each, a "*Substitute Support Obligation*") with the beneficiary thereof and/or to effect the complete and unconditional release of such Support Obligation in a manner reasonably satisfactory to Purchaser, Seller and the beneficiary thereof, including by means of a letter of credit, escrow, posting a bond or cash deposit or other arrangements. The effective date of the Substitute Support Obligations shall be no earlier than the Closing Date.

(b) From the Execution Date and continuing until the earlier of (*i*) the termination of this Agreement, (*ii*) the effective date of the applicable Substitute Support Obligation, and (*iii*) the date such Support Obligation is no longer required to be maintained under the applicable Company Contract, Seller shall, and shall cause its Affiliates to, (*x*) maintain each Support Obligation in full force and effect in accordance with the requirements under the applicable Company Contract, (*y*) perform all of its obligations under each Support Obligation and (*z*) not amend, modify, grant a waiver in respect of, cancel or consent to the termination of such Support Obligation; *provided*, *however*, that solely to the extent that a Support Obligation cannot be released, terminated or replaced by Purchaser at or prior to the Closing (a "*Retained Support Obligation*"), subject to *Section 5.07(c)* below, Seller shall, and shall cause its Affiliates to, perform its obligations with respect to such Retained Support Obligation.

(c) To the extent there is a Retained Support Obligation, Purchaser shall (*i*) indemnify and hold harmless Seller and its Affiliates (as applicable) from and against any and all Losses that may be suffered, incurred or sustained by any of them or to which any of them become subject, resulting from a claim on any such Retained Support Obligation after the Closing Date and arising out of or relating to the business, operations, properties, assets or obligations of the Company or the Black Rock Entities conducted, existing or arising after the Closing (including as a result of any draw or demand for or making of any payment by Seller or any such Affiliate of Seller under any Support Obligation), (*ii*) diligently continue to seek the release, termination and replacement of such Support Obligation, and (*iii*) reimburse Seller or its Affiliates (as applicable) for the actual out-of-pocket costs of, and fees paid by, Seller or its Affiliates in maintaining such Retained Support Obligation accruing at any time after the Closing and until such time as such Retained Support Obligation is replaced; *provided* that Purchaser's indemnification obligations under clause (i) shall not affect Seller's indemnification obligations under *Section 5.07(d)* or *Section 6.01*.

(d) Following the replacement of a Support Obligation by Purchaser for the Project pursuant to a Substitute Support Obligation, Seller shall indemnify and hold harmless Purchaser and its Affiliates (as applicable) from and against any and all Losses that may be suffered, incurred or sustained by any of them or to which any of them become subject, resulting from a claim on any such Substitute Support Obligation and arising out of or relating to the business, operations, properties, assets or obligations of the Company or the Black Rock Entities conducted, existing or arising at or prior to the Closing (including as a result of any draw or demand for or making of any payment by Purchaser or any such Affiliate of Purchaser under any Substitute Support Obligation).

5.08. ***Tax Matters***.

(a) All sales, use transfer, controlling interest transfer, recording, stock transfer, real property transfer, value-added and other similar Taxes and fees ("*Transfer Taxes*"), if any, arising out of or in connection with the consummation of the transactions contemplated by this Agreement shall be shared equally by Purchaser and Seller. Tax Returns that must be filed in connection with such Transfer Taxes shall be prepared and filed by the Party primarily or customarily responsible under applicable local Law for filing such Tax Returns, and such Party will use commercially reasonable efforts to provide such Tax Returns to the other Party at least ten (10) business days prior to the date such Tax Returns are due to be filed.

(b) All real property Taxes, personal property Taxes and similar obligations of the Company and Black Rock Entities imposed by any Governmental Authority that are due or become due for Tax periods within which the Closing Date occurs shall be apportioned between Seller for the pre-Closing Date period (which shall include the Closing Date), on the one hand, and the Company (or the applicable Black Rock Entity) 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 any income Taxes imposed on the Company and the Black Rock Entities shall be allocated between the pre-Closing Date period and the post-Closing Date period as though a taxable year of the Company and the Black Rock Entities (as applicable) has ended on (and includes) the Closing Date (collectively, the "*Apportioned Obligations*"). Seller shall be responsible for the portion of such Apportioned Obligations attributable to the period ending on (and including) the Closing Date. The Company (or the applicable Black Rock Entity) shall be responsible for the portion of such Apportioned Obligations attributable to the period beginning 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 the Company (or the applicable Black Rock Entity) pursuant to the preceding sentence shall be paid by the Company (or the applicable Black Rock Entity). If any refund, rebate or similar payment is received by the Company or the Black Rock Entities 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 the Company (or the applicable Black Rock Entity) as aforesaid on the basis of the obligations of the Company and the Black Rock Entities during the applicable Tax period. Any refund, rebate or similar payment received by the Company or a Black Rock Entity for any income Tax or Transfer Tax (other than Transfer Taxes governed under *Section 5.08(a)*) attributable to the pre-Closing Date period, as determined above, shall be for the benefit of Seller; and any such refund, rebate or similar payment attributable to the post-Closing Date period, as determined above, shall be for the benefit of the Company (or the applicable Black Rock Entity).

(c) For any Taxes with respect to which the taxable period of the Company or the Black Rock Entities (as applicable) ends on or before the Closing Date, Seller shall, at its sole cost and expense, timely prepare and file with the appropriate authorities all Tax Returns required to be filed by the Company and the Black Rock Entities (as applicable), and pay or cause to be paid all Taxes shown to be due thereon. After the Closing Date, the Company shall, at its sole cost and expense, timely prepare and file, or cause to be timely prepared and filed, with the appropriate authorities all other Tax Returns required to be filed by the Company and the Black Rock Entities, as applicable, and pay all Taxes shown to be due thereon.

(d) 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 the Company and applicable Black Rock Entities, 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 *Section 5.08*, and in resolving all Actions or Proceedings, and audits or examinations with respect to such Tax Returns.

5.09. ***No Solicitation***. Until the Closing, Seller shall not, and shall not authorize or permit the Company, the Black Rock Entities, any of its or their Affiliates or any of its or their Representatives to, directly or indirectly, (*a*) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal, (*b*) enter into discussions or negotiations with, or provide any information to, any Person concerning a possible Acquisition Proposal or (*c*) 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 the Company, the Black Rock Entities, 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 (other than with respect to the transactions contemplated by the Tax Equity Agreement, the Financing Documents and the HASI Purchase Agreement) any inquiry, proposal or offer from any Person concerning (*i*) a merger, consolidation, liquidation, recapitalization, share exchange or other business combination transaction involving the Company or the Black Rock Entities, (*ii*) the issuance or acquisition of equity securities of the Company or the Black Rock Entities, or (*iii*) the sale, lease, exchange or other disposition of any significant portion of the Company's or the Black Rock Entities' properties or assets.

5.10. [***]

5.11. ***Purchaser Parent Guaranty***. Purchaser shall, concurrently with the execution and delivery of this Agreement, cause to be executed and delivered to Seller the Purchaser Parent Guaranty.

5.12. ***Post-Execution Date Documents***.

(a) As soon as practicable (but, with respect to the Financing Documents, in no event later than January 29, 2021), Seller shall (or shall cause the Company and/or applicable Black Rock Entity to) enter into the Financing Documents and the Ancillary Documents on the following terms and conditions:

(i) With respect to the Financing Agreement and the Tax Equity Agreement: (*A*) to the extent such Financing Document is in a form that deviates in any material respect from the latest form of such Financing Document provided to Purchaser prior to the Execution Date (provided that, for the avoidance of doubt, any deviation in those certain conditions to the obligations of the Tax Equity Investor set forth in Article V of such form of Tax Equity Agreement shall be deemed a material deviation), enter into such Financing Document only upon the prior written consent of Purchaser; or (*B*) to the extent such Financing Document is not otherwise subject to the terms and conditions of the foregoing clause (A), enter into such Financing Document without the necessity of Purchaser's prior consent in any respect; and

(ii) With respect to each Ancillary Document: (*A*) to the extent such Ancillary Document is (*1*) material to the Company and/or applicable Black Rock Entity and such Ancillary Document is not designated with an asterisk on *Schedule 1.03* or (*2*) has been designated with an asterisk but deviates in any material respect from the latest form of such Ancillary Document provided to Purchaser prior to the Execution Date, enter into such Ancillary Document only upon the prior written consent of Purchaser (which consent shall not be unreasonably withheld or delayed); or (*B*) to the extent such Ancillary Document is not subject to the terms and conditions of the foregoing clause (A), enter into such Ancillary Document without the necessity of Purchaser's consent in any respect.

(b) Following entry into any Financing Document or Ancillary Document, Seller shall promptly provide to Purchaser a true, complete and correct copy of such Contract or document.

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 (*a*) 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 or (*b*) the matters referenced on *Schedule 6.01(b)*; *provided*, *however*, that the foregoing indemnity shall not apply to Losses to the extent 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*. Subject to the limitations and other provisions of this Agreement, the representations and warranties contained herein shall survive the Closing for twelve (12) months after the Closing Date; *provided* that (*i*) the representations and warranties contained in *Section 3.01(a)* (Existence), *Section 3.01(b)* (Authority), *Section 3.01(g)* (Brokers), *Sections 3.01(i)(i), (ii), (v) and (ix)* (Company and Black Rock Entities), *Section 3.02(a)* (Existence), *Section 3.02(b)* (Authority) and *Section 3.02(h)* (Brokers) (the "*Seller Fundamental Representations*") shall survive the Closing for five (5) years after the Closing Date and (*ii*) the representations and warranties in *Section 3.01(k)* (Taxes) shall survive the Closing until thirty (30) days after the expiration of the applicable Tax statute of limitations. The covenants, agreements and obligations in this Agreement to be performed shall survive until the date on which they have been fully performed. No claim under this Agreement may be made unless such Party shall have delivered, with respect to any claim under *Section 6.01* or *Section 6.02*, a written notice of claim prior to the applicable survival expiration date; *provided* that, if written notice for a claim of indemnification has been provided by the Indemnified Party pursuant to *Section 6.04(a)* on or prior to the applicable survival expiration date, then the obligation of the Indemnifying Party to indemnify the Indemnified Party pursuant to this *Article 6* shall survive with respect to such claim until such claim is finally resolved.

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 (*i*) any Fraudulent Action or (*ii*) the matters referenced on *Schedule 6.01(b)*.

(b) 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 (i) any Fraudulent Action or (ii) a breach of the Seller Fundamental Representations; *provided*, *further*, that the aggregate liability of the Seller Indemnifying Parties resulting from the Seller Fundamental Representations *plus* any other Losses resulting from any claims under breaches of representations or warranties herein and in any certificates delivered pursuant hereto shall be limited to an amount equal to the Purchase Price. For the avoidance of doubt, the foregoing limitation will not apply to Losses resulting from, arising out of or relating to (*i*) any breach of any covenant, agreement or obligation made herein or any certificate delivered pursuant hereto or (*ii*) the matters referenced on *Schedule 6.01(b)*.

(c) 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 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; *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; *provided*, *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 any Fraudulent Action, 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. ***Indemnity Treatment***. Any amount of indemnification payable pursuant to the provisions of this *Article 6* shall, to the extent permitted by law, be treated as an adjustment to the Purchase Price (as determined for all relevant Tax purposes).

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 Seller and Purchaser;

(b) by either Party if the Closing has not occurred on or before March 31, 2022 (the "*Outside Date*"), and the failure to reach the Closing Date was 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 that (*i*) would result in a failure of a condition set forth in *Section 4.01*, as applicable, 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, or by its nature cannot be 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;

(d) by Seller if there has been a breach by Purchaser of any representation, warranty, covenant or agreement contained in this Agreement that (*i*) would result in a failure of a condition set forth in *Section 4.01*, as applicable, and (*ii*) such breach has not been cured, or by its nature cannot be 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; and

(e) by Purchaser if there has been a breach by Seller of its covenant in *Section 5.12(a)* with respect to the Financing Documents; *provided*, that such breach was not caused by a breach by Purchaser of the terms and conditions with respect to its granting of consent under *Section 5.12(a),* as applicable.

7.02. ***Effect of Termination***.

(a) 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).

(b) Upon termination of this Agreement by a Party for any reason, (i) Purchaser shall return all documents and other materials of Seller relating to the Company and the Black Rock Entities, the assets or properties of the Company and the Black Rock Entities and the transactions contemplated hereby, and (ii) Seller shall return all documents and other materials of Purchaser relating to 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 each Party with respect to the Company, the Black Rock Entities, the assets of the Company, the assets of the Black Rock Entities or the other Party shall remain subject to the provisions of *Section 8.06*.

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 email, by reputable national overnight courier service or by registered or certified mail (postage prepaid) to the Parties at the following addresses or email addresses, as applicable:

If to Purchaser, to:	Lighthouse Renewable Class A LLC c/o Clearway Energy, Inc. 300 Carnegie Center Drive, Suite 300 Princeton, NJ 08540 Attn: Christopher Sotos and Kevin Malcarney Email: christopher.sotos@clearwayenergy.com and kevin.malcarney@clearwayenergy.com
With a copy to:	Perkins Coie LLP 700 13th St. NW Washington, DC 20005 Attn: Eric Dodson Greenberg Email: egreenberg@perkinscoie.com
If to Seller, to:	Clearway Renew LLC 4900 N Scottsdale Road, Suite 5000 Scottsdale, AZ 85251 Attention: Chief Operating Officer E-mail: am@clearwayenergy.com
With a copy to:	Clearway Renew LLC 5780 Fleet St., Suite 130 Carlsbad, CA 92008 Attention: General Counsel E-mail: legal@clearwayenergy.com

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*) delivered by confirmed email transmission to the email address provided in this *Section 8.01* 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 contains 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***. 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 authority, regulatory authority or other Governmental Authority 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.

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 acquire the Acquired 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 here from.

8.12. ***Governing Law***. THIS AGREEMENT AND ALL DISPUTES AND CONTROVERSIES ARISING HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ALL RESPECTS IN ACCORDANCE WITH 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 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.

(c) 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. 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, the Company, the Black Rock Entities or Purchaser.

8.17. ***PDF Signature; Counterparts***. This Agreement may be executed by 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.

[**Signature Page Follows**]

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:

CLEARWAY RENEW LLC,
a Delaware limited liability company

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

[Signature Page – Black Rock MIPA]

Purchaser:

LIGHTHOUSE RENEWABLE CLASS A LLC, a Delaware limited liability company

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

[Signature Page – Black Rock MIPA]

Exhibit 10.3
Execution Version

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

Mesquite Sky Holding LLC

by and between

Clearway Renew LLC, as Seller

and

Lighthouse Renewable Class A LLC, as Purchaser

dated as of December 21, 2020

TABLE OF CONTENTS

Page

ARTICLE 1 DEFINITIONS AND PRINCIPLES OF INTERPRETATION		1
1.01.	***Definitions***	1
1.02.	***Rules of Interpretation***	12
ARTICLE 2 SALE OF MEMBERSHIP INTERESTS AND CLOSING		12
2.01.	***Purchase and Sale.***	12
2.02.	***Payment of Purchase Price***	12
2.03.	***Closing***	12
2.04.	***Adjusted Purchase Price Amount***	13
2.05.	***Post-Closing Additional Turbine Adjustments***	13
2.06.	***Certain Proceeds***	14
ARTICLE 3 REPRESENTATIONS AND WARRANTIES		14
3.01.	***Representations and Warranties with respect to Seller, the Company and the Mesquite Sky Entities***	14
3.02.	***Representations and Warranties with Respect to Purchaser***	24
ARTICLE 4 CONDITIONS PRECEDENT		25
4.01.	***Closing Date Conditions Precedent***	25
ARTICLE 5 CERTAIN COVENANTS		27
5.01.	***Regulatory and Other Permits***	27
5.02.	***Access to Information***	27
5.03.	***Notification of Certain Matters***	28
5.04.	***Conduct of Business***	28
5.05.	***Fulfillment of Conditions***	31
5.06.	***Further Assurances***	31
5.07.	***Purchaser's Substitute Support Obligations***	31
5.08.	***Tax Matters***	32
5.09.	***No Solicitation***	33
5.10.	***[***]***	33
5.11.	***Purchaser Parent Guaranty***	33
5.12.	***Post-Execution Date Documents***	33
ARTICLE 6 INDEMNIFICATION		34
6.01.	***Indemnification by Seller***	34
6.02.	***Indemnification by Purchaser***	34
6.03.	***Survival of Representations, Warranties, Covenants and Agreements***	34
6.04.	***Limitations on Claims***	35

TABLE OF CONTENTS
(continued)

		Page
6.05.	***Procedure for Indemnification of Third Party Claims***	35
6.06.	***Rights of the Indemnifying Party in the Defense of Third Party Claims***	36
6.07.	***Direct Claims***	37
6.08.	***Exclusive Remedy***	37
6.09.	***Mitigations***	37
6.10.	***Indemnity Treatment***	37
ARTICLE 7 TERMINATION		37
7.01.	***Termination***	37
7.02.	***Effect of Termination***	38
ARTICLE 8 GENERAL PROVISIONS		38
8.01.	***Notices***	38
8.02.	***Entire Agreement***	39
8.03.	***Specific Performance***	39
8.04.	***Time of the Essence***	39
8.05.	***Expenses***	39
8.06.	***Confidentiality; Disclosures***	40
8.07.	***Waiver***	40
8.08.	***Amendment***	40
8.09.	***No Third Party Beneficiary***	40
8.10.	***Assignment***	40
8.11.	***Severability***	40
8.12.	***Governing Law***	40
8.13.	***Consent to Jurisdiction***	41
8.14.	***Waiver of Jury Trial***	41
8.15.	***Limitation on Certain Damages***	41
8.16.	***Disclosures***	41
8.17.	***PDF Signature; Counterparts***	42

TABLE OF CONTENTS
(continued)

Exhibits:

Exhibit A	Base Case Model
Exhibit B	Officer's Certificate of Seller
Exhibit C	Secretary's Certificate of Seller
Exhibit D	Officer's Certificate of Purchaser
Exhibit E	Secretary's Certificate of Purchaser
Exhibit F	Assignment of Membership Interests
Exhibit G	Form of Purchaser Parent Guaranty
Exhibit H	Form of Build-Out Agreement
Exhibit I	Form of Drop Down Assignment and Assumption Agreement
Exhibit J	Certain Seller Proceeds Agreement

Schedules:

Schedule 1.03	Ancillary Documents
Schedule 4.01(m)	Agreement to be Amended
Schedule 5.04(b)(xxiii)	Certain Covenants
Schedule 6.01(b)	Certain Indemnification Matters

Disclosure Schedules:

Schedule 1.01	Permitted Liens
Schedule 3.01(c)	Seller Consents
Schedule 3.01(e)	Seller Approvals
Schedule 3.01(f)	Legal Proceedings
Schedule 3.01(g)	Brokers
Schedule 3.01(i)	Permitted Business Jurisdictions
Schedule 3.01(i)(ii)	Permitted Equity Encumbrances
Schedule 3.01(i)(iii)	Directors and Officers
Schedule 3.01(i)(v)	Permitted Options
Schedule 3.01(i)(vi)	Permitted Additional Investments
Schedule 3.01(i)(vii)	Permitted Additional Business Operations
Schedule 3.01(i)(ix)	Liens on Acquired Interests
Schedule 3.01(j)	Liabilities
Schedule 3.01(k)	Taxes
Schedule 3.01(m)(i)	Company Contracts
Schedule 3.01(m)(iii)	Company Contracts Defaults
Schedule 3.01(n)(i)	Land
Schedule 3.01(n)(ii)	Permitted Real Property Agreements
Schedule 3.01(n)(iii)	Real Property Rights
Schedule 3.01(p)(i)	Environmental Law Non-Compliance
Schedule 3.01(p)(iii)	Environmental Permits
Schedule 3.01(p)(iv)	Release of Hazardous Substances
Schedule 3.01(q)(i)	Permits
Schedule 3.01(q)(ii)	Regulatory Noncompliance
Schedule 3.01(r)	Affiliate Transactions
Schedule 3.01(s)(i)	Intellectual Property

Schedule 3.01(t)	Insurance
Schedule 3.01(v)	Absence of changes
Schedule 3.01(w)	Bank Accounts
Schedule 3.01(y)	Support Obligations
Schedule 3.02(c)	Purchaser Consents
Schedule 3.02(e)	Permits
Schedule 3.02(h)	Brokers
Schedule 3.02(i)	Purchaser Approvals
Schedule 5.04(b)	Conduct of Business

MEMBERSHIP INTEREST PURCHASE AGREEMENT

THIS MEMBERSHIP INTEREST PURCHASE AGREEMENT (this "*Agreement*"), dated as of December 21, 2020 (the "*Execution Date*"), is entered into by and between Clearway Renew LLC, a Delaware limited liability company ("*Seller*"), and Lighthouse Renewable Class A LLC, a Delaware limited liability company ("*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. Seller owns one hundred percent (100%) of the Class B membership interests (the "*Class B Units*") of Mesquite Sky Holding LLC, a Delaware limited liability company (the "*Company*"), and Apex Clean Energy Holdings, LLC (the "*Class A Member*") owns one hundred percent (100%) of the Class A membership interests of the Company.

2. The Company is the sole member and one hundred percent (100%) owner of Mesquite Sky Class B Holdco LLC, a Delaware limited liability company ("*Class B Holdco*"), and Class B Holdco is the sole member and one hundred percent (100%) owner of Mesquite Sky TE Holdco LLC, a Delaware limited liability company ("*TE Holdco*").

3. TE Holdco is the sole member and one hundred percent (100%) owner of BMP Wind LLC, a Delaware limited liability company ("*Project Company*" and, together with Class B Holdco and TE Holdco, the "*Mesquite Sky Entities*" and each a "*Mesquite Sky Entity*").

4. The Project Company is developing an approximately 345 MW wind power project and associated infrastructure located in Callahan County, Texas (the "*Project*") and sells electric power therefrom.

5. On the Closing Date, subject to the satisfaction or waiver of the applicable conditions precedent set forth herein, fifty and one one-hundredth percent (50.01%) of the Class B Units (the "*Acquired Interests*") will be sold to Purchaser for the Purchase Price as provided herein.

6. Purchaser and HASI have agreed that, as sole shareholders of Lighthouse Renewable HoldCo LLC (the "*Master JV HoldCo*"), they shall, immediately upon the Closing, contribute their respective Class B Units to the Master JV HoldCo and cause Master JV HoldCo to be admitted as the Class B Member of the Company (the "*Drop Down*").

AGREEMENT

NOW, THEREFORE, 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:

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

“*Acquisition Proposal*” has the meaning set forth in *Section 5.09*.

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

“*Additional Turbine*” has the meaning set forth in the Tax Equity Agreement.

“*Additional Turbine Amount*” means, with respect to each Additional Turbine, an amount of money that is equal to the Additional Turbine Holdback Amount *divided by* the number of Additional Turbines.

“*Additional Turbine Deadline*” means the earlier of (*a*) the date on which the final Additional Turbine is Placed in Service and (*b*) the Outside Date.

“*Additional Turbine Holdback Amount*” means an amount of money that is equal to (*a*) the Base Purchase Price (as adjusted pursuant to *Section 2.04*) *multiplied by* (*b*) the fraction that is the result of (*i*) the total number of Additional Turbines, *divided by* (*ii*) 69.

“*Adjusted Purchase Price Amount*” has the meaning set forth in *Section 2.04(c)*.

“*Adjusted Purchase Price Model*” means the Base Case Model, with the following updated by Seller prior to the Closing Date, in each case on the basis of the Pricing Adjustments:

(a) Tab D - TE, Input Reference J75;

(b) Tab Inputs, Input Reference C24:25;

(c) Tab Scenario, Input Reference I8;

(d) Tab TE Depr, Input Reference G106-AT106

(e) Tab Inputs, Input Reference C186, C189, C200, C203, C214, C217, C242 and C245;

(f) Tab Inputs, Input Reference P45:WQ45, P47:AZ47, C11 and C43:C54;

(g) Tab Inputs, Input Reference G144:G182 and H144:H182;

(h) Tab Inputs, Input Reference E457:E492;

(i) Tab Inputs, Input Reference G457:G492 and P505:AX505; and

(j) Tab Inputs, Input Reference C390:C391.

provided, that such calculations shall assume that any expected Additional Turbines will be Placed in Service on the Outside Date.

“*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, the Company and the Mesquite Sky Entities shall not be considered “Affiliates” of Clearway Energy, Inc. and its direct or indirect subsidiaries, including Purchaser.

"*Ancillary Document*" means (a) each of the documents set forth on *Schedule 1.03* and (b) any Financing Document, in each case, other than the Financing Agreement and the Tax Equity Agreement.

"Apportioned Obligations" has the meaning set forth in *Section 5.08(b)*.

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

"*Balance Sheet*" has the meaning set forth in *Section 3.01(u)*.

"*Balance Sheet Date*" has the meaning set forth in *Section 3.01(u)*.

"*Base Case Model*" means the financial projections with respect to the Project in file *Mesquite Sky Financial Model – CE Vehicle – External CWEN 12142020.xlsb*, and attached as *Exhibit A*.

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

"*Build-Out Agreement*" means that certain Build-Out Agreement, to be dated as of the Closing Date, by and among the Project Company, TE HoldCo, Clearway Energy Operating LLC, and each subsequent party that may become a party thereto substantially in the form and to the effect of *Exhibit H*.

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

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

"*Certain Seller Proceeds Agreement*" means that certain Seller Proceeds Agreement, to be entered into by and between Seller and the Master JV HoldCo, substantially in the form of *Exhibit J* attached hereto.

"*Class A Member*" has the meaning set forth in the recitals to this Agreement.

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

"*Class B Units*" has the meaning set forth in the recitals to this Agreement.

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

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

"*Closing Date Schedule Supplement*" has the meaning set forth in *Section 5.03*.

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

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

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

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

"*Constitutive Documents*" means the certificate of formation and the limited liability company agreement or partnership agreement of a Person.

"*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 Seller's and Purchaser's representations and warranties of even date herewith delivered in connection with the execution and delivery of this Agreement.

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

"*Drop Down Assignment & Assumption Agreement*" means the assignment of the Acquired Interests to be executed by Purchaser and the Master JV HoldCo immediately upon the Closing in the form attached hereto as *Exhibit I*.

"*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, the Company or the Mesquite Sky Entities or any ERISA Affiliate.

"*Environmental Attributes*" means all environmental air quality credits, green credits, carbon credits, emissions reduction credits, certificates, tags, offsets, allowances, or similar products or rights, howsoever entitled, (a) resulting from the avoidance of the emission of any gas, chemical or other substance, including mercury, nitrogen oxide, sulfur dioxide, carbon dioxide, carbon monoxide, particulate matter or similar pollutants or contaminants of air, water, or soil, gas, chemical, or other substance, and (b) attributable to the generation, purchase, sale or use of renewable energy generated or use of renewable generation technologies by the Project, or otherwise attributable to the Project, including any renewable energy credits ("*RECs*").

"*Environmental Laws*" means all applicable Laws relating to the environment, or the 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 the Clean Air Act, the Federal Water Pollution Control Act (including the Clean Water Act and the Oil Pollution Act), the Safe Drinking Water Act, the Federal Solid Waste Disposal Act (including 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, the Occupational Safety and Health Act (to the extent relating to human exposure to Hazardous Substances), and any other federal, state or local Laws now or hereafter existing relating to any of the foregoing.

"*ERCOT*" means the Electric Reliability Council of Texas, Inc.

"*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, the Company or the Mesquite Sky Entities or that is a member of the same "controlled group" as Seller pursuant to Section 4001(a)(14) of ERISA; *provided*, *however*, that the Company and the Mesquite Sky Entities shall not be considered to be ERISA Affiliates from and after the Closing Date.

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

"*Exempt Wholesale Generator*" or "*EWG*" has the meaning given to such term in PUHCA.

"*FERC*" means the Federal Energy Regulatory Commission.

"*Final Completion*" has the meaning set forth in the Tax Equity Agreement.

"*Final Completion Date*" means the date on which Final Completion occurs.

"*Financing Agreement*" means that certain Financing Agreement to be entered into by and among Class B Holdco, as borrower, [***], and the other lenders party thereto, in the form delivered by Seller to Purchaser prior to the Execution Date or as modified from such form pursuant to the terms and subject to the conditions of *Section 5.12(a)*.

"*Financing Documents*" means, collectively, (*a*) the Financing Documents (as defined in the Financing Agreement) and (*b*) the Tax Equity Agreement.

"*FPA*" means the Federal Power Act and all rules and regulations adopted thereunder.

"*Fraudulent Action*" means, with respect to the applicable Party, any fraud, intentional breach, intentional misrepresentation (excluding negligent misrepresentation) or intentional omission by such Party or any Representative of such Party in connection with this Agreement.

"*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 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, ERCOT, and each Regional Entity, or any court or governmental tribunal.

"*HASI*" means HA Lighthouse LLC, a Delaware limited liability company.

"*HASI Purchase Agreement*" means the membership interest purchase and sale agreement pursuant to which HASI will acquire the remaining 49.99% of the Class B Units from the Seller simultaneously with the Closing.

"*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).

"*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, (*h*) for unpaid interest, prepayment penalties, premiums, costs and fees that would arise or become due as a result of the prepayment of any of the obligations referred to in the foregoing clauses (a) through (g), or (*i*) 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*.

"*Interconnection Agreement*" has the meaning set forth on *Schedule 3.01(m)(i)* of the Disclosure Schedules.

"*Interim Period*" has the meaning set forth in *Section 5.02*.

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

"*Land*" has the meaning set forth in *Section 3.01(n)(i)*.

"*Law*" means all laws, statutes, treaties, rules, injunctions, judgments, decrees, writs, orders, codes, ordinances, standards, regulations, restrictions, executive orders, 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 (*a*) the payment of a monetary amount, or (*b*) 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).

"*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 commercial operations, (*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 Base Case Model, fact, event, circumstance, condition or change that has a material adverse effect on the expected generation or operating cost of the Project.

"*Master JV HoldCo*" has the meaning set forth in the recitals to this Agreement.

"*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 Project, the Company or the Mesquite Sky Entities, individually or taken as a whole; *provided*, *however*, that none of the following shall be or will be at the Closing Date 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 Mesquite Sky 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 Mesquite Sky Entities operate or GAAP; (*e*) any change in the financial condition of the Company or the Mesquite Sky Entities caused by the transactions contemplated by this Agreement; (*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 Mesquite Sky Entities, taken as whole, as compared to similarly situated businesses in the same industry and in the same geographical area, which shall be deemed to include the State of Texas.

"*Mesquite Sky Entity*" or "*Mesquite Sky Entities*" has the meaning set forth in the recitals to this Agreement.

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

"*NERC*" means the North American Electric Reliability Corporation.

"*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.

"*Outside Date*" has the meaning set forth on *Section 7.01(b)*.

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

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

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

(a) all Liens for Taxes, which are not due and payable as of the Closing Date or, if due, are (*i*) not delinquent or (*ii*) being contested in good faith through appropriate proceedings and set forth on *Schedule 1.01* 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 Mesquite Sky Entities;

(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 the Company or the Mesquite Sky Entities (*i*) as to which there is no existing default on the part of the Company or the Mesquite Sky Entities or (*ii*) that are being contested in good faith through appropriate proceedings and as set forth on *Schedule 1.01* 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 Mesquite Sky Entities.

"*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 Mesquite Sky Entities or (*ii*) that Seller is contesting in good faith through appropriate proceedings and set forth on *Schedule 1.01* 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 Mesquite Sky 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* 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 Mesquite Sky 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 Mesquite Sky Entities, covenants and other restrictions in the Company Contracts; (*f*) any Liens relating to or arising from the Financing Documents; and (*g*) any other Liens set forth on *Schedule 1.01* 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.

"*Placed in Service*" has the meaning set forth in the Tax Equity Agreement.

"*Pricing Adjustments*" means:

[***]

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

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

"*Projections*" has the meaning set forth in *Section 3.01(aa)*.

"*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.

"*PUCT*" means the Public Utility Commission of Texas.

"*PUHCA*" means the Public Utility Holding Company Act of 2005 and the implementing regulations of the FERC thereunder.

"*PURA*" means the Texas Public Utility Regulatory Act and the implementing regulations of the PUCT thereunder.

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

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

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

"*Purchaser Parent Guaranty*" means the Purchaser Parent Guaranty in the form of *Exhibit G*.

"*Real Property Rights*" means all real property rights and interests of the Company or the Mesquite Sky Entities, including 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 Texas Reliability Entity, Inc.

"*Release*" means any release, spill, emission, leaking, pumping, pouring, injection, deposit, disposal, emptying, escaping, discharge, dispersal, dumping, leaching or migration of Hazardous Substances into or upon any land, water, or air, including the movement of Hazardous Substances through or in any land, water, or air, including the Land.

"*Reports*" means (*a*) the Independent Engineer's Report, (*b*) the Environmental Report (as defined in the Tax Equity Agreement), (*c*) the Wind Resource Report (as defined in the Tax Equity Agreement), (*d*) the Insurance Consultant's Report (as defined in the Tax Equity Agreement), (*e*) the Transmission Consultant's Report and (*f*) the Cost Seg Report, including any bring downs of such reports delivered pursuant to the Tax Equity Agreement as of the Closing Date.

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

"*Retained Support Obligation*" has the meaning set forth in *Section 5.07(b)*.

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

"*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 Fundamental Representations*" has the meaning set forth in *Section 6.03*.

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

"*Substitute Support Obligations*" has the meaning set forth in *Section 5.07(a)*.

"*Support Obligations*" has the meaning set forth in *Section 5.07(a)*.

"*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, 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.

"*Tax Equity Agreement*" means that certain Equity Capital Contribution Agreement to be entered into by and between TE Holdco and Tax Equity Investor, that, with respect to the form of such agreement delivered by Seller to Purchaser prior to the Execution Date, is (*a*) the same in all respects as to those certain conditions to the obligations of the Tax Equity Investor set forth in Section 5.2 of such form of Tax Equity Agreement, and (*b*) otherwise in all other respect the same or, to the extent modified, so modified pursuant to the terms and subject to the conditions of *Section 5.12(a)*.

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

"*Tax Equity Investor*" means [***].

"*Tax Return*" means any report, form, return, statement or other information (including any amendments) supplied to or filed with, or required to be supplied to or filed with a Governmental Authority by a Person with respect to Taxes, including 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 to this Agreement.

"*Title Company*" means Stewart Title Guaranty Company.

"*Title Policy*" means the owner's policy of title insurance, issued by the Title Company in favor of the Project Company, in the form of the Texas Form T-1 Owner's Policy of Title Insurance or such replacement form contained in the Basic Manual of Rules, Rates and Forms for the Writing of Title Insurance in the State of Texas, subject only to the exceptions set forth in the Title Proforma or otherwise in a form reasonably acceptable to Purchaser.

"*Title Proforma*" means the Title Policy Pro Forma (as defined in the Tax Equity Agreement).

"*Transfer Taxes*" has the meaning set forth in *Section 5.08(a)*.

"*Treasury Regulations*" means the final and temporary regulations promulgated by the U.S. Department of Treasury under the Code.

"*Wind Turbine*" has the meaning set forth in the Tax Equity 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" and "including but not limited to". 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 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 Seventy-Seven Million Three Hundred Thirty-One Thousand Eight Hundred Three Dollars ($77,331,803) (the "*Base Purchase Price*" and, as adjusted pursuant to *Section 2.04* and *Section 2.05*, the "*Purchase Price*").

2.03. ***Closing***.

(a) Subject to the terms and conditions of this Agreement, the closing of the transactions described in *Section 2.01* (the "*Closing*") will take place remotely via the electronic exchange of documents and signatures no later than (*a*) two (2) Business Days following the fulfillment or waiver of the conditions set forth in *Article 4* (other than those conditions that by their nature are to be satisfied on the Closing Date) or (*b*) such other time as may be determined by mutual agreement of Seller and Purchaser (the day on which the Closing takes place being the "*Closing Date*").

(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, which account shall be communicated by Seller to Purchaser in writing no later than two (2) Business Days prior to the Closing;

(ii) The Parties shall deliver, or cause to be delivered, to the other Party the certificates and other deliverables pursuant to *Article 4*;

(iii) The execution by both Parties of the Assignment of Membership Interests and all other agreements, documents, instruments or certificates required to be delivered at or prior to the Closing pursuant to *Article 4*; 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 interests powers duly endorsed for transfer to Purchaser.

2.04. ***Adjusted Purchase Price Amount***.

(a) No less than five (5) Business Days prior to the Closing Date, Seller shall provide to Purchaser an Adjusted Purchase Price Model for purposes of calculating the Adjusted Purchase Price Amount.

(b) If the Adjusted Purchase Price Amount is positive, then the Base Purchase Price shall be increased by the Adjusted Purchase Price Amount. If the Adjusted Purchase Price Amount is negative, then the Base Purchase Price shall be decreased by the absolute value of the Adjusted Purchase Price Amount. Any adjustment made under this *Section 2.04* will be treated as an adjustment to the Base Purchase Price for Tax purposes.

(c) "*Adjusted Purchase Price Amount*" shall equal the number set forth in cell PP Adj Table Cell T9 of the Adjusted Purchase Price Model.

2.05. ***Post-Closing Additional Turbine Adjustments***.

(a) If at the Closing Date there are no Additional Turbines, then the Base Purchase Price shall not be adjusted by this *Section 2.05*.

(b) If at the Closing Date there are any Additional Turbines, then:

(i) The Base Purchase Price shall be decreased by an amount equal to the Additional Turbine Holdback Amount; and

(ii) If (*A*) there has been an adjustment to the Base Purchase Price pursuant to Section *2.05(b)(i)* above and (*B*) there are any Additional Turbines that have been Placed in Service during the period between the Closing Date and the Additional Turbine Deadline, Purchaser shall calculate the Additional Turbine Funding Amount and, within five (5) Business Days after the Additional Turbine Deadline, Purchaser shall pay to Seller the Additional Turbine Funding Amount.

(c) The "*Additional Turbine Funding Amount*" shall be an amount of money that is equal to the product of the Additional Turbine Amount *multiplied by* the number of Additional Turbines Placed in Service by the Additional Turbine Deadline.

2.06. ***Certain Proceeds***. Notwithstanding anything herein to the contrary, in the event that anytime following the Final Completion Date, Purchaser (if Purchaser receives any such payment separately and not from the Company or a Mesquite Sky Entity) or the Company or any Mesquite Sky Entity receives any payment with respect to any amounts released from any completion escrow account or any amounts released from adequate reserves established at or prior to the Closing Date in accordance with GAAP by the Company or any Mesquite Sky Entity, Purchaser and Seller agree that such amount shall be retained by, or immediately refunded to, Seller.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

3.01. ***Representations and Warranties with respect to Seller, the Company and the Mesquite Sky Entities***. Seller hereby represents and warrants to 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.

(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 Seller or the Company or any material Contract to which Seller, or Company Contract to which the Company or the Mesquite Sky Entities, is a party; (*ii*) result in the creation of any Lien upon any of the Acquired Interests or assets or properties of the Company or the Mesquite Sky Entities; (*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, the Company or the Mesquite Sky Entities or any rights or benefits are to be received by any Person, under any Contract to which Seller, the Company or the Mesquite Sky Entities is a party; or (*iv*) violate in any material respect any applicable Law.

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

(f) **Legal Proceedings**. Except as set forth in *Schedule 3.01(f)* of the Disclosure Schedules, and except for Actions or Proceedings in respect of Environmental Laws that are governed exclusively by *Section 3.01(p)(ii)*, there are no Actions or Proceedings pending or, to the Knowledge of Seller, threatened, as of the date of this Agreement against Seller, the Company or the Mesquite Sky Entities that (*i*) affect Seller, the Company or the Mesquite Sky Entities 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 (*ii*) 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, the Company or the Mesquite Sky Entities is 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, the Company or the Mesquite Sky Entities 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**. Neither Seller, the Company nor the Mesquite Sky Entities is or, to the Knowledge of Seller, has been in the past six (6) years in material violation of any material Law or Order applicable to the Company, the Mesquite Sky Entities 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 3.01(p)* hereof. None of Seller, the Company nor the Mesquite Sky Entities has received notice from any Governmental Authority of any material violation of any such Law.

(i) **Company and the Mesquite Sky Entities**.

(i) The Company and the Mesquite Sky Entities are limited liability companies 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. The Company and the Mesquite Sky Entities are duly qualified, licensed or admitted to do business and are in good standing in those jurisdictions specified in *Schedule 3.01(i)* of the Disclosure Schedules, which are the only jurisdictions in which the ownership, use or leasing of the Company's assets and the Mesquite Sky Entities' 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.

(ii) All of the issued and outstanding Acquired Interests are owned directly, beneficially and of record by Seller free and clear of all Liens, except as set forth on *Schedule 3.01(i)(ii)* of the Disclosure Schedules. Except as set forth on *Schedule 3.01(i)(ii)* of the Disclosure Schedules and for the ownership by the Tax Equity Investor following the consummation of the transactions contemplated by the Tax Equity Agreement, all of the issued and outstanding equity interests of the Mesquite Sky Entities are owned directly or indirectly, beneficially and of record by the Company, free and clear of all Liens except as set forth in *Schedule 3.01(i)(ii)* of the Disclosure Schedules. All of the equity interests of the Company and the Mesquite Sky Entities 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.

(iii) The name of each director and officer (or similar positions) of the Company and the Mesquite Sky Entities, and the position with the Company or the Mesquite Sky Entities held by each, are listed in *Schedule 3.01(i)(iii)* of the Disclosure Schedules.

(iv) Seller has, prior to the execution of this Agreement, delivered to Purchaser true and complete copies of the Constitutive Documents of the Company and the Mesquite Sky Entities as in effect on the date hereof.

(v) Except as set forth in Part I of *Schedule 3.01(i)(v)* of the Disclosure Schedules*,* there are no outstanding Options issued or granted by, or binding upon, the Company or the Mesquite Sky Entities for any Person to purchase or sell or otherwise acquire or dispose of any equity interest or other security or interest in the Company or the Mesquite Sky Entities other than as set forth under this Agreement. Except as set forth in Part II of *Schedule 3.01(i)(v)* of the Disclosure Schedules, none of the Acquired Interests or the membership interests of the Mesquite Sky Entities 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.

(vi) Except as set forth in *Section 3.01(i)(ii)* and as set forth on *Schedule 3.01(i)(vi)* of the Disclosure Schedules, neither the Company nor the Mesquite Sky Entities have any subsidiaries, equity interests, interests in joint ventures or general or limited partnerships or other investment or portfolio assets of a similar nature.

(vii) Except as set forth on *Schedule 3.01(i)(vii)* of the Disclosure Schedules, neither the Company nor the Mesquite Sky Entities conduct (*i*) any business other than the development, ownership, operation and management of the Project or (*ii*) any operations other than those incidental to the ownership, operation, and management of the Project.

(viii) The books and records of the Company and the Mesquite Sky Entities are (*i*) in all material respects, accurate and complete and have been maintained in accordance with good business practices and (*ii*) state in reasonable detail and accurately and fairly reflect the activities and transactions of the Company and the Mesquite Sky Entities.

(ix) 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 3.01(i)(ix)* of the Disclosure Schedules.

(j) **No Undisclosed Liabilities**. Neither the Company nor the Mesquite Sky Entities 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 the Company or the Mesquite Sky Entities (*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 expressly provided for under existing Company Contracts that have not arisen from a breach thereof or thereunder or (*iv*) as set forth in *Schedule 3.01(j)* of the Disclosure Schedules.

(k) **Taxes**. Except as disclosed on *Schedule 3.01(k)* of the Disclosure Schedules, since the date of formation of the Company and each of the Mesquite Sky Entities, as applicable:

(i) All federal and all other material Tax Returns required to be filed by or with respect to the Company or the Mesquite Sky Entities (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 the Company or the Mesquite Sky Entities (or income attributable thereto), and Seller, Affiliates of Seller, the Company and the Mesquite Sky Entities 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 the Company or the Mesquite Sky Entities or for which the Company, Mesquite Sky Entities or the Purchaser could be held liable.

(ii) There are no (i) Actions or Proceedings currently pending or threatened in writing against the Company or the Mesquite Sky Entities 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 the Company or the Mesquite Sky Entities (or income attributable thereto) in progress nor has Seller, any Affiliate of Seller, the Company or the Mesquite Sky Entities been notified in writing of any request for examination with respect to the Company or the Mesquite Sky Entities, (iii) claims for assessment or collection of Taxes that have been asserted in writing against Seller or any Affiliate of Seller with respect to the Company or the Mesquite Sky Entities, the Company or the Mesquite Sky Entities (or the income attributable thereto) or (iv) matters under discussion with any Governmental Authority regarding claims for assessment or collection of Taxes against the Company or the Mesquite Sky Entities (or income attributable thereto). There are no outstanding agreements, waivers or consents extending the statutory period of limitations applicable to any Tax of the Company or the Mesquite Sky Entities, and, except as set forth on *Schedule 3.01(k)* of the Disclosure Schedules, neither the Company nor the Mesquite Sky Entities 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.

(iii) The Company and the Mesquite Sky Entities have been properly classified for federal and state income Tax purposes as disregarded entities or partnerships 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 the Company or the Mesquite Sky Entities as other than a disregarded entity or partnership.

(iv) Neither the Company nor the Mesquite Sky Entities 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.

(v) The Company has never entered into or been a party to any “listed transaction,” as defined in Section 1.6011-4(b)(2) of the Treasury Regulations.

(vi) None of the property owned by either the Company or the Mesquite Sky Entities 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).

(l) **Employees**. Neither the Company nor the Mesquite Sky Entities has, nor has ever had, any employees or any liability, actual or contingent, with respect to any Employee Plan.

(m) **Company Contracts**.

(i) *Schedule 3.01(m)(i)* of the Disclosure Schedules contains a true, correct and complete list of all Company Contracts as of the Execution Date, which includes as of such Execution Date:

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

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

(C) all interconnection Contracts for electricity;

(D) all Contracts with Seller, HASI or any of their respective Affiliates; and

(E) all Contracts relating to the Acquired Interests or membership interests of the Company or the Mesquite Sky Entities.

(ii) Seller has provided Purchaser with, or access to, true, correct and complete copies of all the Company Contracts required to be disclosed on *Schedule 3.01(m)(i)* of the Disclosure Schedules and the agreements described on *Schedule 3.01(y)* of the Disclosure Schedules, and all amendments, modifications and supplements thereto. Each Company Contract constitutes the legal, valid, binding and enforceable obligation of the Company or the Mesquite Sky Entities 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.

(iii) Except as disclosed on *Schedule 3.01(m)(iii)* of the Disclosure Schedules, neither the Company nor the Mesquite Sky Entities 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.

(iv) None of Seller, the Company or any of the Mesquite Sky Entities has given or received 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, which violation, breach or default has not been remedied, cured or waived or for which any such intent to cancel or terminate has been withdrawn.

(n) **Real Property**.

(i) *Schedule 3.01(n)(i)* of the Disclosure Schedules lists all Real Property Rights of the Company and the Mesquite Sky Entities, the real property in which the Company and the Mesquite Sky Entities have Real Property Rights, and appurtenances thereto (collectively, the "*Land*"). The Land is free and clear of all Liens except (*A*) for Permitted Exceptions and (*B*) as disclosed in the Title Proforma.

(ii) Except as set forth on *Schedule 3.01(n)(ii)* of the Disclosure Schedules, neither the Company nor the Mesquite Sky Entities 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.

(iii) Neither the Company nor the Mesquite Sky Entities 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 the Company or the Mesquite Sky Entities in respect of the Real Property Rights, except as set forth on Part I of *Schedule 3.01(n)(iii)* of the Disclosure Schedules or in the Title Proforma.

(iv) Except as set forth on Part II of *Schedule 3.01(n)(iii)* of the Disclosure Schedules, the Real Property Rights are all the real property rights necessary for the Company and the Mesquite Sky Entities to develop, construct, own and operate the Project.

(v) None of Seller, the Company or the Mesquite Sky Entities has received any written notice of (*A*) condemnation, eminent domain or similar governmental proceeding materially affecting, individually or in the aggregate, the Project or (*B*) zoning, ordinance, building, fire, health, or safety code violations materially affecting the Project.

(o) **Title Policy**. As of the Closing Date, Seller has provided to Purchaser a true and correct copy of the Title Policy covering the Real Property Rights. The Real Property Rights are subject only to (*i*) Permitted Exceptions, (*ii*) matters disclosed in the Title Policy and (*iii*) matters consented to in writing by Purchaser.

(p) **Environmental**.

(i) Except as set forth on *Schedule 3.01(p)(i)* of the Disclosure Schedules, the Company and the Mesquite Sky Entities are in compliance with all Environmental Laws, except to the extent that any such material non-compliance would not reasonably be expected to have a Material Adverse Effect. There is no material violation of any Environmental Law or other material liability arising under any Environmental Law with respect to the Project or the Land.

(ii) 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, the Company or the Mesquite Sky Entities), the Company or the Mesquite Sky Entities relating to any material violation of Environmental Law. None of Seller, the Company or the Mesquite Sky Entities has received written notice from any Governmental Authority of any material violation of any Environmental Law in respect of the Project, the Company or the Mesquite Sky Entities (other than those violations that have been resolved or remedied).

(iii) *Schedule 3.01(p)(iii)* of the Disclosure Schedules sets forth all material Permits required pursuant to any Environmental Law to be acquired or held by or for the benefit of Seller, the Company or the Mesquite Sky Entities for the development, construction, ownership, use or operation of the Land or the business of the Company and the Mesquite Sky Entities as currently conducted. Except as set forth in *Schedule 3.01(p)(iii)* 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 the Company or the Mesquite Sky Entities.

(iv) Except as set forth on *Schedule 3.01(p)(iv)* of the Disclosure Schedules, 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, construction, ownership, use or operation of the Land or the business of the Company and the Mesquite Sky Entities as currently conducted that would be reasonably expected to trigger any obligation of Seller, the Company or the Mesquite Sky Entities under Environmental Laws to report, investigate, remove or remediate such Release.

(v) Seller has made available to Purchaser all material environmental reports, assessments and documents that are in the possession of Seller, the Company or the Mesquite Sky Entities and that relate to actual or potential material liabilities or obligations under Environmental Laws with respect to the Project or the Land.

(q) **Permits**.

(i) *Schedule 3.01(q)(i)* of the Disclosure Schedules sets forth all material Permits required pursuant to any Law to be acquired or held by or for the benefit of Seller, the Company or the Mesquite Sky Entities 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 3.01(p)* hereof, or those of a type that are routinely granted on application and for which none of Seller, the Company or the Mesquite Sky Entities has reason to believe will not be obtained in due course. Except as set forth in *Schedule 3.01(q)(i)* 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 the Company or the Mesquite Sky Entities.

(ii) Except as set forth on *Schedule 3.01(q)(ii)* of the Disclosure Schedules, and except as relates to compliance with Environmental Laws which is exclusively and solely governed by *Section 3.01(p)* hereof, Seller, the Company and the Mesquite Sky Entities 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 have received no written notice of violation or noncompliance from any Governmental Authority 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 Action or Proceeding or unsatisfied condition, in each case of clause (i) and (ii) which has not been remedied or resolved.

(iii) 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 3.01(q)(i)* of the Disclosure Schedules.

(r) **Affiliate Transactions**. Except (*i*) for transactions (*A*) disclosed on *Schedule 3.01(r)* of the Disclosure Schedules, (*B*) under Company Contracts disclosed on *Schedule 3.01(m)(i)* of the Disclosure Schedules, or (*C*) under Company Contracts entered into pursuant to the terms and subject to the conditions of *Section 5.12(a)*, and (*ii*) for this Agreement, there are no existing or pending transactions, Contracts or Liabilities between or among the Company or the Mesquite Sky Entity on the one hand, and Seller or any of Seller's Affiliates on the other hand.

(s) **Intellectual Property**.

(i) To the Knowledge of Seller, except as set forth in *Schedule 3.01(s)(i)* 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 the Company or the Mesquite Sky Entities 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 the Company or the Mesquite Sky Entities and which is owned by any third party and which, in each case, would reasonably be expected to have a Material Adverse Effect.

(ii) The Company and each of the Mesquite Sky Entities 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.

(iii) 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 the Company or the Mesquite Sky Entities that would reasonably be expected to have a Material Adverse Effect.

(t) **Insurance**. *Schedule 3.01(t)* of the Disclosure Schedules contains a true, correct and complete list of all insurance policies as of the date of this Agreement that insure the assets and properties and business of the Company or the Mesquite Sky Entities or affect or relate to the ownership of any of the assets and properties the Company or the Mesquite Sky Entities. Seller has delivered to Purchaser detailed summaries of all the insurance policies set forth on *Schedule 3.01(t)* of the Disclosure Schedules, all of which are in full force and effect. None of Seller, the Company or the Mesquite Sky Entities has received any notice with respect to the assets and properties and business of the Company or the Mesquite Sky Entities from any insurer under any insurance policy applicable to the assets and properties and business of the Company or the Mesquite Sky Entities disclaiming coverage, reserving rights with respect to a particular claim or such policy in general or canceling any such policy. All premiums due and payable under all such policies have been paid and the terms of such policies have been complied with by Seller, the Company and the Mesquite Sky Entities, as applicable, in all material respects. The insurance maintained by or on behalf of the Company or the Mesquite Sky Entities is adequate to comply with all Laws and Company Contracts. Except as set forth on *Schedule 3.01(t)* 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 3.01(t)* of the Disclosure Schedules to continue in all material respects after the Closing Date. Furthermore, 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.

(u) **Balance Sheet**. Seller has previously delivered to Purchaser true, correct and complete copies of the most recent unaudited balance sheet (the "*Balance Sheet*") of the Company and the Mesquite Sky Entities on a consolidated basis for the quarter ended November 30, 2020 (the "*Balance Sheet Date*"). The Balance Sheet (*i*) fairly presents, in all material respects, the consolidated financial position and consolidated results of operations of the Company and the Mesquite Sky Entities, as of the Balance Sheet Date, (*ii*) has been prepared in accordance with 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*) has been prepared from the books and records of the Company and the Mesquite Sky Entities.

(v) **Absence of Changes**. Except as set forth on *Schedule 3.01(v)* of the Disclosure Schedules, since the Balance Sheet Date (except as otherwise indicated in subparagraph (vii) below) until the date of this Agreement, there has not been:

(i) any repurchase, redemption or other acquisition of any equity interests of the Company or the Mesquite Sky Entities or any interests convertible into equity interests of the Company or the Mesquite Sky Entities or any other change in the capitalization or ownership of the Company or the Mesquite Sky Entities, other than as permitted pursuant to the terms and subject to the conditions of *Section 5.12(a)*;

(ii) any merger of the Company or the Mesquite Sky Entities into or with any other Person, consolidation of the Company or the Mesquite Sky Entities with any other Person or acquisition by the Company or the Mesquite Sky Entities of all or substantially all of the business or assets of any Person;

(iii) any action by the Company or the Mesquite Sky Entities or any commitment entered into by any member of the Company or the Mesquite Sky Entities with respect to or in contemplation of any liquidation, dissolution, recapitalization, reorganization or other winding up of its business or operations;

(iv) any material change in accounting policies or practices (including any change in depreciation or amortization policies) of the Company or the Mesquite Sky Entities, except as required under GAAP;

(v) 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;

(vi) 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 as permitted pursuant to the terms and subject to the conditions of *Section 5.12(a)*; or

(vii) any event, circumstance, condition or change relating or with respect to the Company or the Mesquite Sky Entities that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(w) **Bank Accounts**. *Schedule 3.01(w)* of the Disclosure Schedules sets forth the names and locations of banks, trust companies and other financial institutions at which the Company or the Mesquite Sky Entities 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.

(x) **Regulatory Status**.

(i) The Project Company is an "exempt wholesale generator," as such term is defined in PUHCA. As an "exempt wholesale generator," the Project Company is exempt from PUHCA to the extent provided for in 18 C.F.R. § 366.7(e).

(ii) Company and each of the Mesquite Sky Entities other than the Project Company will become a "holding company," as defined in PUHCA, solely with respect to its direct or indirect, as applicable, ownership of the Project Company and, therefore, Company and each of the Mesquite Sky Entities other than the Project Company is entitled to the exemptions and waivers set forth in at 18 C.F.R. § 366.3(a). The Project Company is not a "holding company."

(iii) As of the Closing Date, Purchaser, solely by virtue of its indirect ownership of the Project Company, will not be subject to, or will not lose the exemption from, (A) FERC regulation as an "electric utility company," a "public-utility company," or a "holding company," or an "affiliate" or "subsidiary company" as defined under PUHCA, (B) as "public utility" under the FPA, and (C) PUCT regulation as an "electric utility," "public utility," "utility," "transmission and distribution utility," or "retail electric provider" under PURA.

(iv) Neither the Company nor any of the Mesquite Sky Entities is subject to regulation as a "public utility" as that term is defined under FPA Section 201(e).

(y) **Support Obligations**. *Schedule 3.01(y)* of the Disclosure Schedules sets forth a true and complete list of all the Support Obligations.

(z) **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, the Company or the Mesquite Sky Entities 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.

(aa) **Reports**. Seller has made available to Purchaser true, complete and correct copies of all Reports delivered pursuant to the Tax Equity Agreement as of the Execution Date. As of the Closing Date, Seller has made available to Purchaser true, correct and complete copies of all Reports that were not made available to Purchaser on the Execution Date.

(bb) **Projections**. Seller has prepared the financial projections for the Company and the Mesquite Sky Entities, which are reflected in the Base Case Model (the "*Projections*"), in good faith. To the Knowledge of Seller, the Projections (*i*) are based on reasonable assumptions, (*ii*) are consistent in all material respects with Prudent Industry Practices, and (*iii*) reflect all material payments to be made by the Company or the Mesquite Sky Entities to Sellers or its Affiliates.

(cc) **No Other Warranties**. EXCEPT FOR THE WARRANTIES SET FORTH HEREIN, 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, THE COMPANY, THE PROJECT, THE MESQUITE SKY ENTITIES, THE ASSETS OF THE COMPANY, OR THE ASSETS OF THE MESQUITE SKY ENTITIES, INCLUDING 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, THE MESQUITE SKY ENTITIES, THE ASSETS OF THE COMPANY, THE ASSETS OF THE MESQUITE SKY ENTITIES OR THE ACQUIRED INTERESTS.

3.02. ***Representations and Warranties with Respect to Purchaser***

. Purchaser hereby represents to 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 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 (*i*) 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, (*ii*) result in the creation of any Lien upon any of the assets or properties of Purchaser or (*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 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 is required on the part of Purchaser 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.

(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 (*i*) is acquiring the Acquired Interests for its own account and not with a view to distribution, (*ii*) is an "accredited investor" as such term is defined in Rule 501(a) under the Securities Act of 1933, (*iii*) 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 (*iv*) 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.

(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) **Governmental Approvals**. Except as set forth on *Schedule 3.02(i)* of the Disclosure Schedules or which have already been obtained, no Governmental Approval is required on the part of Purchaser 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 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 of the Acquired Interests, the Company, the Mesquite Sky Entities 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 *SECTION 3.01* 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 4
CONDITIONS PRECEDENT

4.01. ***Closing Date Conditions Precedent***. The obligations of the Parties to sell and purchase, respectively, the Acquired Interests are subject to the fulfillment (or waiver by the applicable Party), at or before the Closing, by the applicable Party of each of the following conditions:

(a) **Tax Equity Funding**. The Tax Equity Funding Date shall have occurred.

(b) **Approvals/Consents**. All consents of Purchaser specified on *Schedule 3.02(c)* of the Disclosure Schedules and all approvals of Purchaser specified in *Schedule 3.02(i)* of the Disclosure Schedules 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) **Seller Representations and Warranties**. The representations and warranties made by Seller in this Agreement shall be true and correct in all material respects (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) on and as of the Closing Date 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.

(e) **Seller Covenants**. The covenants and obligations required by this Agreement to be performed or complied with by Seller at or before the Closing Date have been duly performed or complied with in all material respects.

(f) **Material Adverse Effect**. There will not exist on the Closing Date any condition or fact that, individually or in the aggregate, has or would reasonably be expected to result in a Material Adverse Effect.

(g) **Purchaser Representations and Warranties**. The representations and warranties made by Purchaser in this Agreement shall be true and correct in all material respects (except for any of such representations and warranties that are qualified by materiality, which shall be true and correct in all respects) on and as of the Closing Date 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.

(h) **Purchaser Covenants**. The covenants and obligations required by this Agreement to be performed or complied with by Purchaser at or before the Closing Date have been duly performed or complied with in all material respects.

(i) **Withholding Certificate**. 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 Sections 1445 and 1446(f).

(j) **HASI Purchase Agreement**. HASI shall, simultaneously with or prior to the Closing, have closed the acquisition of the Class B Units (other than the Acquired Interests) pursuant to the HASI Purchase Agreement.

(k) **Drop-Down Assignment**. Each of Purchaser and the Master JV HoldCo shall have delivered executed counterparts to the Drop Down Assignment & Assumption Agreement, to be held in escrow and released immediately following the Closing.

(l) **[***]**

(m) **Amendment of Certain Agreements**. The agreement set forth in *Schedule 4.01(m)* will have been amended as provided in such schedule.

(n) **[Reserved]**

(o) **Certificates; Other Ancillary Documents**. Seller shall have delivered to Purchaser (*i*) a certificate, dated as of the Closing Date and executed by an authorized officer of Seller substantially in the form and to the effect of *Exhibit B*; (*ii*) a certificate, dated as of the Closing Date and executed by the Secretary of Seller substantially in the form and to the effect of *Exhibit C*; (*iii*) a duly executed counterpart to the Certain Seller Proceeds Agreement, to be held in escrow and released immediately following the Drop Down; (*iv*) the Title Policy consistent with the Title Proforma in all material respects; and (*v*) copies of all recorded documents referred to, or listed as exceptions to title in, the Title Policy and a copy of all other material documents affecting the Real Property Rights. Purchaser shall have delivered to Seller (*A*) a certificate, dated as of the Closing Date and executed by an authorized officer of Purchaser substantially in the form and to the effect of *Exhibit D*; (*B*) a certificate, dated as of the Closing Date and executed by the Secretary of Purchaser substantially in the form and to the effect of *Exhibit E*; (*C*) an executed counterpart to the Build-Out Agreement executed by the Project Company, TE HoldCo, and Clearway Energy Operating LLC, to be held in escrow and released immediately following the Closing; and (*D*) an executed counterpart to the Certain Seller Proceeds Agreement, executed by the Master JV HoldCo, to be held in escrow and released immediately following the Drop Down.

ARTICLE 5
CERTAIN COVENANTS

5.01. ***Regulatory and Other Permits***. Seller shall, or shall cause the Company and the Mesquite Sky Entities 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. Without limiting the generality of the foregoing, (A) prior to the first sale of test power from the Project, Project Company shall have obtained EWG status and (B) Project Company shall register as a Power Generation Company and certify as a REC generator pursuant to the requirements of PURA. 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 the Company, the Mesquite Sky Entities 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***. From the Execution Date and continuing until the earlier of the termination of this Agreement or the Closing Date (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 the Company and the Mesquite Sky Entities, the Acquired Interests or the Project reasonably available for examination, inspection and review by Purchaser and its Representatives; *provided*, *however*, that (*a*) Purchaser and its Representatives shall be subject to customary confidentiality undertakings with respect to any such information or access made available, (*b*) for any site visit or access, Purchaser and its Representatives will agree to comply with all safety and other policies and procedures disclosed to it while conducting such visit or access, and (*c*) Purchaser's and its Representatives' inspections and examinations shall not unreasonably disrupt the normal operations of Seller, the Company, the Mesquite Sky Entities 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 the Company or the Mesquite Sky Entities or their properties without the prior written consent of Seller.

5.03. ***Notification of Certain Matters***. 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 Disclosure Schedules (the "*Closing Date Schedule Supplement*") to disclose any matter arising after the date hereof, that, if existing at or arising prior to the date hereof, would have been required to be set forth in the Disclosure Schedules for the representations and warranties of Seller set forth herein to be true and correct as of the date hereof, and the Disclosure Schedules 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 6*; *provided*, that upon the exercise of any Land Option by the applicable counterparty, Seller shall be entitled to supplement *Schedule 3.01(n)(i)* of the Disclosure Schedules with respect to the Real Property Right Seller acquired in accordance with such Land Option (each such update, a "*Land Option Schedule Supplement*"), and the Disclosure Schedules shall be deemed to be modified, supplemented and amended for all purposes hereunder. 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 4.01* (other than those conditions related to the bring-down of representations and warranties) to be satisfied, then Purchaser may terminate this Agreement by delivering notice of termination to Seller within ten (10) Business Days of its receipt of the 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 4.01*, but shall not be deemed to have irrevocably waived its right to indemnification under *Section 6.01* with respect to such item.

5.04. ***Conduct of Business***.

(a) During the Interim Period, Seller shall cause the Company and each Mesquite Sky Entity 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 the Company and each Mesquite Sky Entity to perform in all material respects the Company Contracts to which the Company or such Mesquite Sky Entity 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 the Company and the Mesquite Sky Entities.

(b) Without limiting *Section 5.04(a)*, except (*x*) as set forth on *Schedule 5.04(b)* of the Disclosure Schedules, (*y*) as 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*) with the express written approval of Purchaser, such approval not to be unreasonably withheld or delayed, during the Interim Period, Seller shall cause the Company and each Mesquite Sky Entity 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 membership interests in TE Holdco pursuant to the Tax Equity Agreement), 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 Tax Equity Agreement);

(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, other than a distribution by the Company to Seller of up to Thirty-Nine Million, Five Hundred Thousand Dollars ($39,500,000) from the proceeds received by Class B HoldCo from the closing of the debt financing under the Financing Agreement;

(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 Company or any Mesquite Sky Entity into or with any other Person or consolidate Company or any Mesquite Sky Entity 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), other than any Indebtedness arising from the Financing Agreement, any of the Financing Documents or the Morgan Stanley Capital Hedge (as defined in the Disclosure Schedules);

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

(xiv) enter into any Contract that would constitute a Company Contract or 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 Company or any Mesquite Sky Entity;

(xvi) make any material change in accounting policies or practices (including any change in depreciation or amortization policies) of Company or any Mesquite Sky Entity, except as required under Seller's GAAP or revalue any of the Company's or any Mesquite Sky Entity'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, enter into any closing agreement, settle or compromise any proceeding with respect to any Tax claim or assessment, surrender any right to claim a refund of Taxes, consent to any extension or waiver of the limitation period applicable to any material Tax claim or assessment relating to Company or the Mesquite Sky Entities, or take any other similar action relating to the filing of any Tax Return or the payment of any 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 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;

(xxiii) take any action inconsistent with *Schedule 5.04(b)(xxiii)*; or

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

Notwithstanding the foregoing, Seller may permit the Mesquite Sky Entities 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.

(c) Notwithstanding anything to the contrary in this *Section 5.04*, an action taken by Seller or any of the Mesquite Sky Entities in accordance with *Section 5.12* shall in no event be deemed a breach of this *Section 5.04*.

5.05. ***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.

5.06. ***Further Assurances***. During the Interim Period, 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 or providing any third-party consents or notices and all Governmental Approvals required to be obtained by Seller. During the Interim Period, 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 or providing notices required to be made with any Governmental Authority. Notwithstanding anything to the contrary contained in this *Section 5.06*, 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 5.06* shall not apply.

5.07. ***Purchaser's Substitute Support Obligations***.

(a) Purchaser acknowledges that Seller and certain Affiliates have provided certain credit support pursuant to the support obligations and related agreements described on *Schedule 3.01(y)* of the Disclosure Schedules (the "*Support Obligations*"). From the Execution Date and continuing until the earlier of the termination of this Agreement or the replacement and/or release of each Support Obligation, Purchaser shall use commercially reasonable efforts to negotiate a replacement of each Support Obligations (each, a "*Substitute Support Obligation*") with the beneficiary thereof and/or to effect the complete and unconditional release of such Support Obligation in a manner reasonably satisfactory to Purchaser, Seller and the beneficiary thereof, including by means of a letter of credit, escrow, posting a bond or cash deposit or other arrangements. The effective date of the Substitute Support Obligations shall be no earlier than the Closing Date.

(b) From the Execution Date and continuing until the earlier of (*i*) the termination of this Agreement, (*ii*) the effective date of the applicable Substitute Support Obligation, and (*iii*) the date such Support Obligation is no longer required to be maintained under the applicable Company Contract, Seller shall, and shall cause its Affiliates to, (*x*) maintain each Support Obligation in full force and effect in accordance with the requirements under the applicable Company Contract, (*y*) perform all of its obligations under each Support Obligation and (*z*) not amend, modify, grant a waiver in respect of, cancel or consent to the termination of such Support Obligation; *provided*, *however*, that solely to the extent that a Support Obligation cannot be released, terminated or replaced by Purchaser at or prior to the Closing (a "*Retained Support Obligation*"), subject to *Section 5.07(c)* below, Seller shall, and shall cause its Affiliates to, perform its obligations with respect to such Retained Support Obligation.

(c) To the extent there is a Retained Support Obligation, Purchaser shall (*i*) indemnify and hold harmless Seller and its Affiliates (as applicable) from and against any and all Losses that may be suffered, incurred or sustained by any of them or to which any of them become subject, resulting from a claim on any such Retained Support Obligation after the Closing Date and arising out of or relating to the business, operations, properties, assets or obligations of the Company or the Mesquite Sky Entities conducted, existing or arising after the Closing (including as a result of any draw or demand for or making of any payment by Seller or any such Affiliate of Seller under any Support Obligation), (*ii*) diligently continue to seek the release, termination and replacement of such Support Obligation, and (*iii*) reimburse Seller or its Affiliates (as applicable) for the actual out-of-pocket costs of, and fees paid by, Seller or its Affiliates in maintaining such Retained Support Obligation accruing at any time after the Closing and until such time as such Retained Support Obligation is replaced; *provided* that Purchaser's indemnification obligations under clause (i) shall not affect Seller's indemnification obligations under *Section 5.07(d)* or *Section 6.01*.

(d) Following the replacement of a Support Obligation by Purchaser for the Project pursuant to a Substitute Support Obligation, Seller shall indemnify and hold harmless Purchaser and its Affiliates (as applicable) from and against any and all Losses that may be suffered, incurred or sustained by any of them or to which any of them become subject, resulting from a claim on any such Substitute Support Obligation and arising out of or relating to the business, operations, properties, assets or obligations of the Company or the Mesquite Sky Entities conducted, existing or arising at or prior to the Closing (including as a result of any draw or demand for or making of any payment by Purchaser or any such Affiliate of Purchaser under any Substitute Support Obligation).

5.08. ***Tax Matters***.

(a) All sales, use transfer, controlling interest transfer, recording, stock transfer, real property transfer, value-added and other similar Taxes and fees ("*Transfer Taxes*"), if any, arising out of or in connection with the consummation of the transactions contemplated by this Agreement shall be shared equally by Purchaser and Seller. Tax Returns that must be filed in connection with such Transfer Taxes shall be prepared and filed by the Party primarily or customarily responsible under applicable local Law for filing such Tax Returns, and such Party will use commercially reasonable efforts to provide such Tax Returns to the other Party at least ten (10) business days prior to the date such Tax Returns are due to be filed.

(b) All real property Taxes, personal property Taxes and similar obligations of the Company and Mesquite Sky Entities imposed by any Governmental Authority that are due or become due for Tax periods within which the Closing Date occurs shall be apportioned between Seller for the pre-Closing Date period (which shall include the Closing Date), on the one hand, and the Company (or the applicable Mesquite Sky Entity) 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 any income Taxes imposed on the Company and the Mesquite Sky Entities shall be allocated between the pre-Closing Date period and the post-Closing Date period as though a taxable year of the Company and the Mesquite Sky Entities (as applicable) has ended on (and includes) the Closing Date (collectively, the "*Apportioned Obligations*"). Seller shall be responsible for the portion of such Apportioned Obligations attributable to the period ending on (and including) the Closing Date. The Company (or the applicable Mesquite Sky Entity) shall be responsible for the portion of such Apportioned Obligations attributable to the period beginning 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 the Company (or the applicable Mesquite Sky Entity) pursuant to the preceding sentence shall be paid by the Company (or the applicable Mesquite Sky Entity). If any refund, rebate or similar payment is received by the Company or the Mesquite Sky Entities 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 the Company (or the applicable Mesquite Sky Entity) as aforesaid on the basis of the obligations of the Company and the Mesquite Sky Entities during the applicable Tax period. Any refund, rebate or similar payment received by the Company or a Mesquite Sky Entity for any income Tax or Transfer Tax (other than Transfer Taxes governed under *Section 5.08(a)*) attributable to the pre-Closing Date period, as determined above, shall be for the benefit of Seller; and any such refund, rebate or similar payment attributable to the post-Closing Date period, as determined above, shall be for the benefit of the Company (or the applicable Mesquite Sky Entity).

(c) For any Taxes with respect to which the taxable period of the Company or the Mesquite Sky Entities (as applicable) ends on or before the Closing Date, Seller shall, at its sole cost and expense, timely prepare and file with the appropriate authorities all Tax Returns required to be filed by the Company and the Mesquite Sky Entities (as applicable), and pay or cause to be paid all Taxes shown to be due thereon. After the Closing Date, the Company shall, at its sole cost and expense, timely prepare and file, or cause to be timely prepared and filed, with the appropriate authorities all other Tax Returns required to be filed by the Company and the Mesquite Sky Entities, as applicable, and pay all Taxes shown to be due thereon.

(d) 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 the Company and applicable Mesquite Sky Entities, 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 *Section 5.08*, and in resolving all Actions or Proceedings, and audits or examinations with respect to such Tax Returns.

5.09. ***No Solicitation***

. Until the Closing, Seller shall not, and shall not authorize or permit the Company, the Mesquite Sky Entities, any of its or their Affiliates or any of its or their Representatives to, directly or indirectly, (*a*) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal, (*b*) enter into discussions or negotiations with, or provide any information to, any Person concerning a possible Acquisition Proposal or (*c*) 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 the Company, the Mesquite Sky Entities, 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 (other than with respect to the transactions contemplated by the Tax Equity Agreement, the Financing Documents and the HASI Purchase Agreement) any inquiry, proposal or offer from any Person concerning (*i*) a merger, consolidation, liquidation, recapitalization, share exchange or other business combination transaction involving the Company or the Mesquite Sky Entities, (*ii*) the issuance or acquisition of equity securities of the Company or the Mesquite Sky Entities, or (*iii*) the sale, lease, exchange or other disposition of any significant portion of the Company's or the Mesquite Sky Entities' properties or assets.

5.10. **[***]**

5.11. ***Purchaser Parent Guaranty***. Purchaser shall, concurrently with the execution and delivery of this Agreement, cause to be executed and delivered to Seller the Purchaser Parent Guaranty.

5.12. ***Post-Execution Date Documents***.

(a) As soon as practicable (but, with respect to the Financing Documents, in no event later than January 29, 2021), Seller shall (or shall cause the Company and/or applicable Mesquite Sky Entity to) enter into the Financing Documents and the Ancillary Documents on the following terms and conditions:

(i) With respect to the Financing Agreement and the Tax Equity Agreement: (*A*) to the extent such Financing Document is in a form that deviates in any material respect from the latest form of such Financing Document provided to Purchaser prior to the Execution Date (provided that, for the avoidance of doubt, any deviation in those certain conditions to the obligations of the Tax Equity Investor set forth in Article V of such form of Tax Equity Agreement shall be deemed a material deviation), enter into such Financing Document only upon the prior written consent of Purchaser; or (*B*) to the extent such Financing Document is not otherwise subject to the terms and conditions of the foregoing clause (A), enter into such Financing Document without the necessity of Purchaser's prior consent in any respect; and

(ii) With respect to each Ancillary Document: (*A*) to the extent such Ancillary Document is (*1*) material to the Company and/or applicable Mesquite Sky Entity and such Ancillary Document is not designated with an asterisk on *Schedule 1.03* or (*2*) has been designated with an asterisk but deviates in any material respect from the latest form of such Ancillary Document provided to Purchaser prior to the Execution Date, enter into such Ancillary Document only upon the prior written consent of Purchaser (which consent shall not be unreasonably withheld or delayed); or (*B*) to the extent such Ancillary Document is not subject to the terms and conditions of the foregoing clause (A), enter into such Ancillary Document without the necessity of Purchaser's consent in any respect.

(b) Following entry into any Financing Document or Ancillary Document, Seller shall promptly provide to Purchaser a true, complete and correct copy of such Contract or document.

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 (*a*) 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 or (*b*) the matters referenced on *Schedule 6.01(b)*; *provided*, *howeve*r, that the foregoing indemnity shall not apply to Losses to the extent 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*, *howeve*r, 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*. Subject to the limitations and other provisions of this Agreement, the representations and warranties contained herein shall survive the Closing for twelve (12) months after the Closing Date; *provided* that (*i*) the representations and warranties contained in *Section 3.01(a)* (Existence), *Section 3.01(b)* (Authority), *Section 3.01(g)* (Brokers), *Sections 3.01(i)(i)*, *(ii), (v) and (ix)* (Company and Mesquite Sky Entities), *Section 3.02(a)* (Existence), *Section 3.02(b)* (Authority) and *Section 3.02(h)* (Brokers) (the "*Seller Fundamental Representations*") shall survive the Closing for five (5) years after the Closing Date and (*ii*) the representations and warranties in *Section 3.01(k)* (Taxes) shall survive the Closing until thirty (30) days after the expiration of the applicable Tax statute of limitations. The covenants, agreements and obligations in this Agreement to be performed shall survive until the date on which they have been fully performed. No claim under this Agreement may be made unless such Party shall have delivered, with respect to any claim under *Section 6.01* or *Section 6.02*, a written notice of claim prior to the applicable survival expiration date; *provided* that, if written notice for a claim of indemnification has been provided by the Indemnified Party pursuant to *Section 6.04(a)* on or prior to the applicable survival expiration date, then the obligation of the Indemnifying Party to indemnify the Indemnified Party pursuant to this *Article 6* shall survive with respect to such claim until such claim is finally resolved.

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 (*i*) any Fraudulent Action or (*ii*) the matters referenced on *Schedule 6.01(b)*.

(b) 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 (i) any Fraudulent Action or (ii) a breach of the Seller Fundamental Representations; *provided*, *further*, that the aggregate liability of the Seller Indemnifying Parties resulting from the Seller Fundamental Representations *plus* any other Losses resulting from any claims under breaches of representations or warranties herein and in any certificates delivered pursuant hereto shall be limited to an amount equal to the Purchase Price. For the avoidance of doubt, the foregoing limitation will not apply to Losses resulting from, arising out of or relating to (*i*) any breach of any covenant, agreement or obligation made herein or any certificate delivered pursuant hereto or (*ii*) the matters referenced on *Schedule 6.01(b)*.

(c) 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 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; *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; *provided*, *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 any Fraudulent Action, 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. ***Indemnity Treatment***. Any amount of indemnification payable pursuant to the provisions of this *Article 6* shall, to the extent permitted by law, be treated as an adjustment to the Purchase Price (as determined for all relevant Tax purposes).

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 Seller and Purchaser;

(b) by either Party if the Closing has not occurred on or before March 31, 2022 (the "*Outside Date*"), and the failure to reach the Closing Date was 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 that (*i*) would result in a failure of a condition set forth in *Section 4.01*, as applicable, 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, or by its nature cannot be 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;

(d) by Seller if there has been a breach by Purchaser of any representation, warranty, covenant or agreement contained in this Agreement that (*i*) would result in a failure of a condition set forth in *Section 4.01*, as applicable, and (*ii*) such breach has not been cured, or by its nature cannot be 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; and

(e) by Purchaser if there has been a breach by Seller of its covenant in *Section 5.12(a)* with respect to the Financing Documents; *provided*, that such breach was not caused by a breach by Purchaser of the terms and conditions with respect to its granting of consent under *Section 5.12(a),* as applicable.

7.02. ***Effect of Termination***.

(a) 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).

(b) Upon termination of this Agreement by a Party for any reason, (i) Purchaser shall return all documents and other materials of Seller relating to the Company and the Mesquite Sky Entities, the assets or properties of the Company and the Mesquite Sky Entities and the transactions contemplated hereby, and (ii) Seller shall return all documents and other materials of Purchaser relating to 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 each Party with respect to the Company, the Mesquite Sky Entities, the assets of the Company, the assets of the Mesquite Sky Entities or the other Party shall remain subject to the provisions of *Section 8.06*.

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 email, by reputable national overnight courier service or by registered or certified mail (postage prepaid) to the Parties at the following addresses or email addresses, as applicable:

If to Purchaser, to:

Lighthouse Renewable Class A LLC
c/o Clearway Energy, Inc.
300 Carnegie Center Drive, Suite 300
Princeton, NJ 08540
Attn: Christopher Sotos and Kevin Malcarney
Email: christopher.sotos@clearwayenergy.com and
kevin.malcarney@clearwayenergy.com

With a copy to: Perkins Coie LLP
700 13th St. NW
Washington, DC 20005
Attn: Eric Dodson Greenberg
Email: egreenberg@perkinscoie.com

If to Seller, to: Clearway Renew LLC
4900 N Scottsdale Road, Suite 5000
Scottsdale, AZ 85251
Attention: Chief Operating Officer
E-mail: am@clearwayenergy.com

With a copy to: Clearway Renew LLC
5780 Fleet St., Suite 130
Carlsbad, CA 92008
Attention: General Counsel
E-mail: legal@clearwayenergy.com

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*) delivered by confirmed email transmission to the email address provided in this *Section 8.01* 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 contains 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***. 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 authority, regulatory authority or other Governmental Authority 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.

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 acquire the Acquired 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 here from.

8.12. ***Governing Law***. THIS AGREEMENT AND ALL DISPUTES AND CONTROVERSIES ARISING HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ALL RESPECTS IN ACCORDANCE WITH 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 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.

(c) 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. 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, the Company, the Mesquite Sky Entities or Purchaser.

8.17. ***PDF Signature; Counterparts***. This Agreement may be executed by 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.

[**Signature Page Follows**]

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:

CLEARWAY RENEW LLC,
a Delaware limited liability company

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

[Signature Page – Mesquite Sky MIPA]

Purchaser:

Lighthouse Renewable Class A LLC, a
Delaware limited liability company

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

[Signature Page – Mesquite Sky MIPA]

Exhibit 99.1

Clearway Enterprise Announces Agreements for 1.6 GW Portfolio of Renewable Energy Assets

PRINCETON, NJ and SAN FRANCISCO, CA— December 22, 2020— Clearway Energy, Inc. (NYSE: CWEN, CWEN.A) ("CWEN", "Company") and its renewable development partner and parent company, Clearway Energy Group LLC ("CEG"), today announced agreements providing for CWEN's co-investment in a 1,204 MW portfolio of renewable energy projects developed by CEG consisting of i) 1,012 MW from five geographically diversified wind, solar, and solar plus storage assets under development and ii) the 192 MW Rosamond Central solar project which is expected to commence operations by the end of the year. Additionally, the parties amended the existing partnership agreement for the 419 MW Mesquite Star wind project providing CWEN an additional 27.51% of the project's cash flows after the first half of 2031.

Approximately 90% of the generation from the projects are contracted with a diverse group of primarily investment grade counterparties, including utilities and load serving entities, Fortune 500 corporations, commercial & industrial customers, and financial institutions, and the portfolio has a greater than 14-year blended average contract length. Subject to closing adjustments and the projects achieving certain milestones, CWEN expects to invest approximately $214 million in corporate capital by the end of 2022. Based on the current expected timing of the projects achieving COD, CWEN expects, before corporate financing costs, the asset CAFD contribution from the investments to be immaterial in 2021, approximately $9 million in 2022, and $20 million on a 5-year average basis beginning on January 1, 2023.

"Our commitment to invest in this portfolio of renewable energy and battery storage projects will add geographic and technological diversification at CWEN," said Christopher Sotos, Clearway Energy, Inc.'s President and Chief Executive Officer. "We are pleased to achieve this important milestone in collaboration with our development partner and look forward to working together on future accretive portfolio investments."

"We are thrilled to successfully complete our largest portfolio transaction to date with Clearway Energy, Inc.," said Craig Cornelius, Chief Executive Officer at Clearway Energy Group LLC. "This geographically diverse 1.6 GW portfolio of wind, solar, and energy storage projects represents the economic opportunity of renewable energy in every corner of this country. Taken together, more than 2,500 American jobs will be created to build and operate these clean energy assets, which will go on to supply clean and low-cost power to hundreds of thousands of households and businesses across the United States. Today's agreement with our investment partners will be pivotal in our continued ability to provide clean energy at the scale of our country's demand while helping to deliver on investors' growing interest in climate change solutions."

The assets included in the portfolio are:

Asset	Technology Type	MW[1]	CWEN Cash Allocation %[2]	State	Target Financial Closing
Additional Interest in Mesquite Star	Wind	419	50%	TX	Closed
Rosamond Central	Solar	192	50%	CA	Closed
Mesquite Sky	Wind	345	50%	TX	2H21
Black Rock	Wind	110	50%	WV	2H21
Waiawa	Solar/Storage	36	50%	HI	1H22
Mililani	Solar/Storage	39	50%	HI	1H22
Daggett Solar	Solar/Storage	482	25%	CA	2H22

Under the portfolio partnership agreements, CWEN will act as managing member. The remaining interest in the cash equity partnerships will be owned by Hannon Armstrong Sustainable Infrastructure Capital, Inc. ("Hannon Armstrong") (NYSE: HASI), a leading investor in climate solutions.

On December 21, 2020, CWEN acquired its 50% cash equity interest in Rosamond Central for $23 million and completed the amendment for the additional interest in Mesquite Star. The Mesquite Sky wind farm in Texas and the Black Rock wind farm in West Virginia will commence construction in the coming weeks. Definitive agreements relating to the Daggett, Waiawa, and Mililani projects remain subject to certain conditions and the review and approval by CWEN's Independent Directors.

CEG will serve as the long-term site operator and asset manager, ensuring continuity of performance and community engagement over the life of each project.

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 leading the transition to a world powered by clean energy. Along with our public affiliate, Clearway Energy, Inc., we own and operate more than 5 gigawatts of wind, solar, and energy storage assets in 26 states, offsetting the equivalent of nearly 8.8 million metric tons of carbon emissions for our customers, and we are developing a pipeline of new renewable energy projects nationwide. With another 2.5 gigawatts of thermal energy systems and conventional power owned by our public affiliate, we're also helping provide reliable and sustainable energy to thousands more customers across the country. Clearway Energy Group is headquartered in San Francisco, CA with offices in Carlsbad, CA; Scottsdale, AZ; Houston, TX; and Princeton, NJ. For more information, visit clearwayenergygroup.com.

---

[1] MW capacity is subject to change prior to COD; excludes 395 MW/1,580 MWh of co-located storage assets at Daggett, Waiawa, and Mililani

[2] The 50% cash allocation percentage for Mesquite Star represents CWEN's total cash allocation percentage in the project inclusive of its September 1, 2020 acquisition of its initial interest in the project.

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 related to COVID-19 or any other pandemic, 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 related to COVID-19 or any other pandemic, 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 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:
Akil Marsh
investor.relations@clearwayenergy.com
609-608-1500

Media:
Zadie Oleksiw
media@clearwayenergy.com
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)	**2022**	**5-Year Average 2023-2027**
Net Income	**$ 21**	$ 85
Interest Expense, net	3	14
Depreciation, Amortization, and ARO Expense	7	8
Adjusted EBITDA	31	107
Cash interest paid	(3)	(14)
Cash from Operating Activities	28	93
Net distributions to non-controlling interest	(16)	(48)
Maintenance Capital Expenditures	-	(3)
Principal amortization of indebtedness	(3)	(22)
Estimated Cash Available for Distribution	**$ 9**	**$ 20**

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

A non-GAAP measure, Cash Available for Distribution is defined as of September 30, 2020 as Adjusted EBITDA plus cash distributions/return of investment from unconsolidated affiliates, adjustments to reflect CAFD generated by unconsolidated investments that were not able to distribute project dividends prior to PG&E's emergence from bankruptcy on July 1, 2020 and subsequent release post-bankruptcy, cash receipts from notes receivable, cash distributions from noncontrolling interests, adjustments to reflect sales-type lease cash payments, 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.