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such indebtedness. Global LLC will be entitled to set off any amounts owing by SunEdison pursuant to the Interest Payment Agreement against any and all sums owed by Global LLC to SunEdison under the distribution provisions of the amended and restated operating agreement of Global LLC, and Global LLC may pay such amounts to Global Operating LLC.

Project contracts. Our contributed projects were or are being built pursuant to engineering, procurement and construction, or "EPC," contracts, and we anticipate they will be operated and maintained pursuant to operations and maintenance, or "O&M," contracts with affiliates of our Sponsor. Under the EPC contracts, the relevant Sponsor affiliates provide liquidated damages to cover delays in project completion, as well as market standard warranties, including performance ratio guarantees, designed to ensure the expected level of electricity generation is achieved, for periods that range between two and five years after project completion depending on the relevant market. The O&M contracts with affiliates of our Sponsor provide for the performance of preventive and corrective maintenance services for fees as defined in such agreements. The applicable Sponsor affiliates also provide project availability guarantees of 98% including as to a majority of the solar projects that we own (on a megawatt basis), designed to ensure the expected level of power plant operation is achieved, and certain related liquidated damage obligations. See "Management's discussion and analysis of financial condition and results of operations—Key metrics—Operating metrics—Project availability" for a description of "project availability."

Conflicts of interest. While our relationship with our Sponsor and its subsidiaries is a significant strength, it is also a source of potential conflicts. As discussed above, our Sponsor and its affiliates will provide important services to us, including assisting with our day-to-day management and providing individuals who will serve as our executive officers and other key officers. Our management team, including our officers, will remain employed by and, in certain cases, will continue to serve as executive officers or other senior officers of SunEdison or its affiliates. For example, our Chief Executive Officer also serves as the Chief Executive Officer and Director of TerraForm Power. Following this offering, our officers will also generally continue to have economic interests in our Sponsor and, with respect to our Chief Executive Officer, in TerraForm Power. These same officers may help our board of directors and, in particular, our Corporate Governance and Conflicts Committee evaluate potential acquisition opportunities presented by our Sponsor under the Support Agreement. As a result of their employment by, and economic interest in, our Sponsor, our officers may be conflicted when advising our board of directors or Corporate Governance and Conflicts Committee or otherwise participating in the negotiation or approval of such transactions.

Notwithstanding the significance of the services to be rendered by our Sponsor or its designated affiliates on our behalf in accordance with the terms of the Management Services Agreement or of the assets which we may elect to acquire from our Sponsor in accordance with the terms of the Support Agreement or otherwise, our Sponsor will not owe fiduciary duties to us or our stockholders and will have significant discretion in allocating acquisition opportunities (except with respect to the Call Right Projects and SunEdison ROFO Projects) to us or to itself or third parties. Under the Management Services Agreement, our Sponsor will not be prohibited from acquiring operating assets of the kind that we seek to acquire. See "Risk factors—Risks related to our relationship with our Sponsor."

Any material transaction between us and our Sponsor (including the proposed acquisition of any material Call Right Project or any material SunEdison ROFO Project pursuant to the Support Agreement) will be subject to our related party transaction policy, which will require prior approval of such transaction by our Corporate Governance and Conflicts Committee. Each of the directors on such committee will satisfy the requirements for independence under applicable laws and regulations of the Securities and Exchange Commission, or the "SEC," and the rules of the NASDAQ Global Select Market. See "Risk factors—Risks related to our relationship with our