

Table of Contents

prohibited by law or regulation or would violate other agreements to which Global may be subject, and Global may impose additional restrictions on exchange that it determines necessary or advisable so that Global LLC is not treated as a "publicly traded partnership" for United States federal income tax purposes.

When a holder exchanges a Class B unit or Class B1 unit of Global LLC for a share of our Class A common stock, (i) such holder will surrender such Class B unit or Class B1 unit, as applicable, and a corresponding share of our Class B common stock or Class B1 common stock, as applicable, to Global LLC, (ii) we will issue and contribute a share of Class A common stock to Global LLC for delivery of such share by Global LLC to the exchanging holder, (iii) Global LLC will issue a Class A unit to us, (iv) Global LLC will cancel the Class B unit or Class B1 unit, as applicable, and we will cancel the corresponding share of our Class B common stock or Class B1 common stock, as applicable, and (v) Global LLC will deliver the share of Class A common stock it receives to the exchanging holder. As a result, when a holder exchanges its Class B units or Class B1 units for shares of our Class A common stock, our interest in Global LLC will be correspondingly increased. We have reserved for issuance 69,339,432 shares of our Class A common stock, which is the aggregate number of shares of Class A common stock expected to be issued over time upon the exchange of all Class B units and Class B1 units of Global LLC, together with a corresponding number of shares of Class B common stock or Class B1 common stock, as applicable, outstanding immediately after this offering.

Indemnification and exculpation

To the extent permitted by applicable law, Global LLC will indemnify its managing member, our authorized officers and our other employees and agents from and against any losses, liabilities, damages, costs, expenses, fees or penalties incurred in connection with serving in such capacities, provided that the acts or omissions of these indemnified persons are not the result of fraud, willful misconduct or, in the case of a criminal matter, such indemnified person acted with knowledge that its conduct was unlawful.

Such authorized officers and other employees and agents will not be liable to Global LLC, its members or their affiliates for damages incurred as a result of any acts or omissions of these persons, except if the acts or omissions of these exculpated persons are the result of fraud, willful misconduct or, in the case of a criminal matter, such indemnified person acted with knowledge that its conduct was unlawful.

Allocation of taxable income, gain, loss and deduction

Each member's share of taxable income, gains, losses, and deductions will be determined under Global LLC's amended and restated operating agreement. In the event a member contributes appreciated or depreciated property to Global LLC, the items of income, gain, loss, and deduction attributable to that property will be allocated among the members under Section 704(c) of the Code, using the remedial method (as defined in United States Treasury regulations Section 1.704-3(d)), to account for the difference between the tax basis and fair market value of such property. Global LLC's amended and restated operating agreement provides that the managing member cannot elect to use a method other than the remedial method to eliminate these book-tax disparities without the consent of our Corporate Governance and Conflicts Committee.

Registration Rights Agreement

We plan to enter into the SunEdison Registration Rights Agreement pursuant to which our Sponsor and its affiliates will be entitled to an unlimited number of demand registration rights, the right to demand that a shelf registration statement be filed, and "piggyback" registration rights, for shares of our Class A common stock that are issuable upon exchange of Class B units and Class B1 units of Global LLC that it owns. The right to sell shares of our Class A common stock pursuant to the SunEdison Registration Rights Agreement will be made