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- our Sponsor's pledge of our or Global LLC's equity securities as collateral under the Sponsor Credit Agreement, or the transferring of such pledged shares or other securities in the event the lenders under the Sponsor Credit Agreement exercise their right to foreclose on such pledged securities, so long as any recipient of such securities is subject to the same lock-up restrictions described above; and
- certain other transfers, including, but not limited to, transfers of shares of our Class A common stock or securities convertible into or exchangeable for shares of our Class A common stock (i) acquired in open market transactions after the completion of this offering, (ii) pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction, (iii) pursuant to our equity incentive or employee benefit plans and (iv) in certain other transactions not involving a disposition for value.

In addition, each of the investors in the Private Placements has agreed with the underwriters, subject to certain exceptions, not to dispose of any of their common stock or securities convertible into or exchangeable for shares of common stock received in the Private Placements during the period from the date of this prospectus continuing through the date 180 days after the date of this prospectus, except with the prior written consent of J.P. Morgan Securities LLC, Barclays Capital Inc., Citigroup Global Markets Inc. and Morgan Stanley & Co. LLC.

The restrictions in the immediately preceding paragraph do not apply to:

- any hedging transaction, including any short sale (whether or not against the box) or any purchase, sale or grant of any right (including, without limitation, any put or call option) with respect to any security that includes, relates to or derives any significant part of its value from the Class A common stock; and
- certain other transfers, including, but not limited to, transfers of shares of our Class A common stock or securities convertible into or exchangeable for shares of our Class A common stock pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction and in certain other transactions not involving a disposition for value.

Renova has agreed with Global, subject to certain exceptions, not to dispose of any of our Class A common stock received as compensation in the Renova Transaction prior to the six-month anniversary from the closing date of the acquisition of the Salvador and Bahia projects. Global may not agree to waive the foregoing restrictions without the prior written consent of J.P. Morgan Securities LLC, Barclays Capital Inc., Citigroup Global Markets Inc. and Morgan Stanley & Co. LLC. The restrictions in the immediately preceding paragraph do not apply to:

- any pledge of such shares of our Class A common stock as collateral in connection with a financing;
- making any short sale of, granting any option for the purchase of, or entering into any hedging or similar transaction with the same economic effect as a short sale of, any such shares of our Class A common stock; and
- tenders of such shares of our Class A common stock in response to a tender offer or exchange.

**Registration rights**

Upon completion of this offering, our Sponsor, the purchasers in the Private Placements and certain third-party sellers of projects to be acquired by us pursuant to the Pending Acquisitions will be entitled to various rights with respect to the registration of shares under the Securities Act. Registration of these shares under the Securities Act would result in these shares becoming fully tradable under the Securities Act immediately upon the effectiveness of the registration, except for shares held by affiliates. See "Certain relationships and related party transactions—Registration Rights Agreement" and "—Private Placement." Shares covered by a registration statement will be eligible for sales in the public market upon the expiration or release from the terms of the lock-up agreement referred to above.