

**CHARTER OF THE  
CORPORATE GOVERNANCE AND CONFLICTS COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
TERRAFORM GLOBAL, INC.  
(Adopted on July 29, 2015)**

1. **Members.** The Board of Directors (the “Board”) of TerraForm Global, Inc. (the “Company”) shall appoint a Corporate Governance and Conflicts Committee (the “Committee”). All committee members must satisfy the requirements for independence under applicable law and regulations of the Securities and Exchange Commission and the Nasdaq listing standards for directors and nominating committee members, as determined by the Board and subject to any grace periods from such requirements available to the Company. Committee members shall be appointed by the Board annually and when a vacancy exists, in each case, in accordance with the Company’s certificate of incorporation and bylaws. Committee Members may be removed by the Board at any time for any reason with or without cause.

2. **Purpose, Duties and Responsibilities.** The purpose of the Committee is to provide leadership and guidance to the Board and the Company regarding matters of corporate governance, transactions involving potential conflicts of interest and the selection and evaluation of members of the Board. The duties and responsibilities of the Committee shall be as follows:

- (a) Develop and periodically review the Company’s corporate governance guidelines and recommend any changes to the Board;
- (b) Coordinate the Board’s self-evaluation process;
- (c) Identify and review the qualifications of potential nominees for the Board and its committees, consistent with criteria approved by the Board;
- (d) Assess the needs of the Board as a whole and seek to achieve diversity of occupational and personal backgrounds utilizing criteria based on business experience, skills, independence, judgment, integrity and ability to commit sufficient time to the Board, among other things;
- (e) Review and approve potential conflict transactions between the Company and any affiliated parties, including SunEdison, Inc. and its subsidiaries (other than the Company and its subsidiaries), with respect to acquisitions of assets and other transactions, including, but not limited to, the evaluation of acquisition opportunities presented to the Company pursuant to the Project Support Agreement, by and among the Company and SunEdison, Inc. entered into in connection with the Company’s initial public offering;
- (f) Periodically review all related-party transactions that are required to be disclosed under federal securities laws and, when appropriate, initially authorize or ratify all such transactions;
- (g) Review any material action taken by the Company under the Project Support Agreement with SunEdison, Inc.;

(h) Review terms and conditions of any material agreement for the purchase of a call right project from SunEdison or its affiliates;

(i) Direct management to make all reasonable efforts to cancel or annul any related-party transaction that the Committee does not ratify;

(j) Make recommendations to the Board concerning the structure, composition and functioning of the Board and its committees and consider periodically rotating directors among the committees;

(k) Recommend action to be taken by the Board with respect to an offer of resignation by a director;

(l) Establish and review procedures for the consideration of Board candidates recommended by the Company's stockholders in compliance with the bylaws and applicable listing and securities rules and laws;

(m) Oversee and coordinate the evaluations of the Board, each of its committees and management, and develop guidelines for such evaluations;

(n) Annually review the Company's succession plans at the CEO and other senior management levels;

(o) Review and recommend to the Board retirement and other tenure policies for directors;

(p) Review and approve Company policies that apply to the Board, the directors and officers subject to Section 16 of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder, including the Company's Code of Business Conduct;

(q) Review and report to the Board regarding potential conflicts of interest of directors;

(r) Monitor directorships in other public companies held by directors and senior officers of the Company;

(s) Review and assess the channels through which the Board receives information and the quality and timeliness of information received;

(t) Provide leadership and guidance to the Board and to the Company regarding other matters of corporate governance; and

(u) Perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board deems appropriate.

3. **Criteria for Ratification of Related-Party Transactions.** In determining whether to recommend the initial approval or ratification of a related-person transaction, the

Committee should consider all of the relevant facts and circumstances available, including (if applicable) but not limited to:

- (a) whether there is an appropriate business justification for the transaction;
- (b) the benefits that accrue to us as a result of the transaction;
- (c) the terms available to unrelated third parties entering into similar transactions;
- (d) the impact of the transaction on director independence (in the event the related person is a director, an immediate family member of a director or an entity in which a director or an immediate family member of a director is a partner, stockholder, member or executive officer);
- (e) the availability of other sources for comparable products or services;
- (f) whether it is a single transaction or a series of ongoing, related transactions; and
- (g) whether entering into the transaction would be consistent with the Company's code of business conduct and ethics and the conflict of interest policy.

4. **Meetings and Procedures of the Committee.** The Committee shall meet periodically (but not less frequently than annually) at such times as it determines to be necessary or appropriate. The Board shall designate one member of the Committee as its chairperson. The chairperson of the Committee or a majority of the members of the Committee may also call a special meeting of the Committee. A majority of the members of the Committee present in person or by means of a telephone conference or other communication equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

Information and materials that are important to the Committee's understanding of the agenda items and other topics to be considered at a Committee meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the directors. In the event of a pressing need for the Committee to meet on short notice or if such materials contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

The Committee may form subcommittees for any purpose within its authority that the Committee deems appropriate and may delegate to such subcommittees such power and authority of the Committee as the Committee deems appropriate; provided, however, that no subcommittee shall consist of fewer than two members; and provided further, however, that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or applicable listing standard to be exercised by the Committee as a whole.

The Committee may request that any directors or officers of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. As part of its

responsibility to foster open communication, the Committee should also meet separately on a periodic basis with management, the Company's general counsel and the Company's independent auditors.

The Committee shall report regularly to the full Board with respect to its activities. Written minutes of all Committee meetings shall be kept and the minutes shall be maintained with the books and records of the Company.

5. **Evaluation of the Committee.** The Committee shall, on an annual basis, evaluate its performance under this Charter. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board; the manner in which they were discussed or debated; and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall present to the Board the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

6. **Investigations and Studies, Outside Advisors, Support.** The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other advisers as it deems necessary.

7. **General Legal Standard.** Nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the members of the Committee, except to the extent otherwise provided under the applicable laws of the State of Delaware, which shall set the legal standard for the conduct of the members of the Committee.