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 12 TerraForm Global, Inc., SunEdison, Inc., Ahmad Chatila, Carlos  
 Domenech Zornoza, Jeremy Avenier, Martin Truong, Brian Wuebbels

13 [Additional counsel appear on signature page.]

14 **UNITED STATES DISTRICT COURT**

15 **NORTHERN DISTRICT OF CALIFORNIA**

16 JUAN M. RODRIGUEZ BELTRAN,  
 Individually and on Behalf of All Others  
 17 Similarly Situated,

18 Plaintiff,

19 v.

20 TERRAFORM GLOBAL, INC., et al.,

21 Defendants.

)  
 )Case No. 3:15-cv-04981-WHO  
 )  
 )

**STIPULATION AND ~~PROPOSED~~  
 ORDER EXTENDING TIME FOR  
 DEFENDANTS TO RESPOND TO THE  
 COMPLAINTS**

22 PYRAMID HOLDINGS, INC., Individually and  
 on Behalf of All Others Similarly Situated,

23 Plaintiff,

24 v.

25 TERRAFORM GLOBAL, INC., et al.,

26 Defendants.  
 27

)  
 )Case No. 3:15-cv-05068-RS  
 )  
 )

1 Plaintiff Juan M. Rodriguez Beltran, individually and on behalf of all others similarly  
2 situated, and Plaintiff Pyramid Holdings, Inc., individually and on behalf of all others similarly  
3 situated, by through their undersigned counsel, (“Plaintiffs”), and Defendants TerraForm Global,  
4 Inc., SunEdison, Inc., Ahmad Chatila, Carlos Domenech Zornoza, Jeremy Avenier, Martin  
5 Truong, Brian Wuebbels, J.P. Morgan Securities LLC., Barclays Capital Inc., Citigroup Global  
6 Markets Inc Morgan Stanley & Co. LLC, Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner &  
7 Smith Incorporated, Deutsche Bank Securities Inc., BTG Pactual US Capital LLC, Itaú BBA  
8 Securities, Inc., SMBC Nikko Securities America, Inc., SG Americas Securities, LLC, and Kotak  
9 Mahindra, Inc. (“Defendants”), by and through their undersigned counsel, hereby stipulate and  
10 agree as follows:

11 WHEREAS, on October 29, 2015, Juan M. Rodriguez Beltran, individually and on behalf  
12 of all others similarly situated, filed a class action complaint captioned *Beltran v. TerraForm*  
13 *Global et al.*, Case No. 3:15-cv-04981-WHO (the “*Beltran Action*”) against the Defendants  
14 alleging violations of the federal securities laws;

15 WHEREAS, on October 29, 2015, pursuant to 15 U.S.C. § 77z-1(a)(3)(A)(i), Plaintiff  
16 Beltran caused a notice to be published on *Businesswire*, a “widely circulated national business-  
17 oriented wire service,” advising members of the purported class of, *inter alia*: (1) the pendency of  
18 the action; (2) the claims asserted therein; (3) the purported class period; and (4) that, not later than  
19 60 days after the date on which the notice was published, any member of the purported class had  
20 the right to move the Court to serve as Lead Plaintiff of the class;

21 WHEREAS, on November 5, 2015, Pyramid Holdings, Inc., individually and on behalf of  
22 all others similarly situated, filed a class action complaint captioned *Pyramid Holdings v.*  
23 *TerraForm Global, Inc. et al.*, 3:15-cv-05068-RS (the “*Pyramid Holdings Action*”) against the  
24 Defendants alleging violations of the federal securities laws;

25 WHEREAS, the *Beltran Action* and the *Pyramid Holdings Action* are class actions brought  
26 against the same defendants, alleging the same violations of federal securities law in connection  
27 with TerraForm Global’s IPO, and proceeding before different judges would likely lead to an  
28 unduly burdensome duplication of labor and expense, and cause the potential for conflicting

1 results;

2 WHEREAS, the parties recognize that pursuant to Civil Local Rule 3-12, these actions are  
3 related and should be so marked, and agree that Defendants will prepare the appropriate Joint  
4 Administrative Motion to Consider Whether Cases Should be Related;

5 WHEREAS, the Court in the *Beltran* Action and the *Pyramid Holdings* Action has issued  
6 Scheduling Orders which set certain different deadlines, including for ADR filings, Initial Case  
7 Management Conferences, and Initial Disclosures in each case;

8 WHEREAS, pursuant to 15 U.S.C. § 77z-1(a)(3)(B) the Court must appoint a Lead  
9 Plaintiff;

10 WHEREAS, on December 28, 2015 certain class members moved for appointment as Lead  
11 Plaintiff and lead counsel;

12 WHEREAS, the parties agree that, in light of the pending motions for appointment as Lead  
13 Plaintiff and lead counsel, and in the interests of judicial economy and the preservation of the  
14 Court's and the parties' resources, Defendants need not respond to the pending Complaints;

15 WHEREAS, the parties agree that, in light of the pending motions for appointment as Lead  
16 Plaintiff and lead counsel and the anticipated Administrative Motion to Consider Whether Cases  
17 Should be Related, and in the interests of judicial economy and the preservation of the Court's and  
18 the parties' resources, the deadlines set in the Scheduling Orders should be vacated and new dates  
19 set after the cases are related and consolidated;

20 NOW, THEREFORE, it is hereby stipulated as follows:

- 21 1. These related actions shall be consolidated pursuant to the Court's process;
- 22 2. Deadlines set in the Court's Scheduling Orders shall be vacated and re-set  
23 following consolidation;
- 24 3. Defendants shall not be required to move or otherwise respond to the Complaints  
25 filed in the *Beltran* Action or the *Pyramid Holdings* Action until after the  
26 appointment of a Lead Plaintiff pursuant to 15 U.S.C. § 77z-1(a)(3) and after the  
27 filing by such Lead Plaintiff of a Consolidated complaint. Pursuant to L.R. 6-1(a),  
28 this paragraph shall be effective upon the filing of this Stipulation with the Court;

- 1           4. Following the appointment of a Lead Plaintiff, the parties shall submit to the Court  
2           a proposed schedule for the filing of a Consolidated complaint and the filing and  
3           briefing of any motion to dismiss; and  
4           5. This Stipulation is entered into without prejudice to any party seeking any interim  
5           relief.

6 Dated: January 8, 2016

SIDLEY AUSTIN LLP

7  
8 By: /s/ Sara B. Brody

Sara B. Brody

9 Attorneys for Defendants  
10 TerraForm Global, Inc., SunEdison, Inc.,  
11 Ahmad Chatila, Carlos Domenech Zornoza,  
12 Jeremy Avenier, Martin Truong, Brian  
Wuebbels

13 Dated: January 8, 2016

SHEARMAN & STERLING LLP

14  
15 By: /s/ Stephen D. Hibbard

Stephen D. Hibbard

16 Attorneys for Defendants J.P. Morgan  
17 Securities LLC., Barclays Capital Inc.,  
18 Citigroup Global Markets Inc., Morgan  
19 Stanley & Co. LLC, Goldman, Sachs & Co.,  
20 Merrill Lynch, Pierce, Fenner & Smith  
21 Incorporated, Deutsche Bank Securities Inc.,  
BTG Pactual US Capital LLC, Itaú BBA  
USA Securities, Inc., SMBC Nikko Securities  
America, Inc., SG Americas Securities, LLC,  
and Kotak Mahindra, Inc.

22 Dated: January 8, 2016

SCOTT + SCOTT, LLP

23  
24 By: /s/ Thomas L. Laughlin

Thomas L. Laughlin

25 Attorneys for Plaintiff Juan M. Rodriguez  
26 Beltran

1 Dated: January 8, 2016

ABRAHAM, FRUCHTER & TWERSKY, LLP

2 By: /s/ Ian D. Berg

3 Ian D. Berg

4 Attorneys for Plaintiff Pyramid Holdings, Inc.

5 **SIGNATURE ATTESTATION**

6 I am the ECF User whose identification and password are being used to file the foregoing  
7 Stipulation and [Proposed] Order Extending Time for Defendants to Respond to the Complaints. In  
8 compliance with Local Rule 5-1(i)(3), I hereby attest that the other signatories have concurred in this  
9 filing.

10 Dated: January 8, 2016

SIDLEY AUSTIN LLP

11 By: /s/ Sara B. Brody

12 Sara B. Brody

13 Attorneys for Defendants  
14 TerraForm Global, Inc., SunEdison, Inc.,  
15 Ahmad Chatila, Carlos Domenech Zornoza,  
16 Jeremy Avenier, Martin Truong, Brian  
17 Wuebbels

18 **PURSUANT TO STIPULATION, IT IS SO ORDERED.**

19 Dated: 1/11/16

20 

21 Honorable Richard Seeborg  
22 United States District Judge