

NOTIFICATION OF DISPOSITION OF COLLATERAL

June 19, 2020

TO: ("DEBTOR")

SKY CAPITAL AMERICA INC
830 Morris Turnpike, Suite 204
Short Hills, NJ 07078
Attention: Peter Liu (pliu@skysolarholdings.com) and
Aditya Satghare
(Aditya.Satghare@skysolarholdings.com)

TO: ("OBLIGORS")

ENERGY CAPITAL INVESTMENT S.À R.L.
11-13, Boulevard de la Foire, L-1528
Luxembourg
Attention: Neil Auerbach (neil.auerbach@hudsonsi.com)

RENEWABLE CAPITAL INVESTMENT 2,
SOCIEDAD LIMITADA
Calle Pradillo 5, Bajo Exterior Derecha
Madrid
España
Attention: Neil Auerbach (neil.auerbach@hudsonsi.com)

LUMENS HOLDINGS 1, LLC
c/o Sky Capital America Inc
830 Morris Turnpike, Suite 204
Short Hills, NJ 07078
Attention: Peter Liu (pliu@skysolarholdings.com) and
Aditya Satghare
(Aditya.Satghare@skysolarholdings.com)

TO: ("GUARANTORS")

SKY SOLAR HOLDINGS, LTD.
Suite 2503, Tower 1, SOHO Tianshan Plaza
1717 Tianshan Road, Changning District
Shanghai 200336
People's Republic of China
Attention: Hao Wu (hao.wu@SkySolarHoldings.com)
and Julie (Liwei) Zhu

SKY SOLAR HOLDINGS, LTD.
Unit 417, 4th Floor, Tower Two Lippo Centre
89 Queensway, Admiralty
Hong Kong Special Administrative Region
People's Republic of China
Attention: Hao Wu (hao.wu@SkySolarHoldings.com)
and Julie (Liwei) Zhu

SKY SOLAR POWER LTD.
c/o Sky Solar Holdings, Ltd.
830 Morris Turnpike, Suite 204
Short Hills, NJ 07078
Attention: (pliu@skysolarholdings.com) and Aditya
Satghare (Aditya.Satghare@skysolarholdings.com)

SKY INTERNATIONAL ENTERPRISE GROUP
LIMITED
c/o Sky Solar Holdings, Ltd.
30 Morris Turnpike, Suite 204
Short Hills, NJ 07078
Attention: (pliu@skysolarholdings.com) and Aditya
Satghare (Aditya.Satghare@skysolarholdings.com)

AND THE ADDRESSEES ON SCHEDULE A
HERETO ATTACHED

FROM: ("SECURED PARTY")

HUDSON SOLAR CAYMAN, L.P.
c/o Hudson Sustainable Investments
850 3rd Avenue, Suite 1306
New York, New York 1022

NOTICE IS HEREBY GIVEN that Secured Party will sell one hundred percent (100%) of the limited liability company interests in Lumens Holdings 1, LLC owned by Debtor (the "Collateral") to the highest qualified bidder at a public sale to take place as follows:

Day and Date: August 3, 2020

Time: 11:00 A.M. (New York Time)

Place: **In person-**
Rothschild & Co., 1251 Avenue of the Americas, 33rd
Floor
New York NY 10020
Telephone: 212 403 3500
Simultaneously online-
For details of the live webcast, please contact Simon Pratt
Telephone: 212 403 3604
Email: simon.pratt@rothschildandco.com

The sale shall be conducted upon the terms and conditions set forth in the Terms of Public Sale attached hereto as Exhibit A. Secured Party reserves the right to modify the Terms of Public Sale at any time, with or without notice to Debtor, Obligors, Guarantors or any other party.

Secured Party further reserves the right to cancel the sale in its entirety, or to adjourn the sale to a future date, in each case without notice to Debtor, Obligors, Guarantors or any other party.

YOU ARE ENTITLED TO AN ACCOUNTING OF THE UNPAID INDEBTEDNESS SECURED BY THE ABOVE DESCRIBED COLLATERAL. YOU MAY REQUEST AN ACCOUNTING AT NO CHARGE BY CONTACTING ONE OF SECURED PARTY'S REPRESENTATIVES, JONATHAN LEE AT 212 321 4072.

THIS NOTICE, WHICH IS GIVEN MORE THAN TEN (10) DAYS IN ADVANCE OF THE DATE OF SUCH PUBLIC SALE, IS THE ONLY PRIOR NOTICE OF THE SALE OF THE COLLATERAL THAT YOU WILL BE SENT. HOWEVER, ANY REQUIRED PUBLIC ADVERTISEMENT OF THIS SALE SHALL BE MADE.

Obligors and/or Guarantors shall be liable for any indebtedness which may remain after such sale to the extent permitted by applicable law and the Transaction Documents (as hereinafter defined), Notes (as defined under the Transaction Documents), or Note Purchase Documents (as defined under the Transaction Documents). Following the sale of the Pledged Entity, the full amount of any remaining indebtedness under the Transaction Documents, Notes, or Note Purchase Documents shall continue to be secured by the Note Purchase Documents. The Secured Party reserves its rights to exercise remedies or take any action permitted under the Notes or Note Purchase Documents. Nothing contained herein shall be construed as a modification of the Notes or Note Purchase Documents or as a waiver of any deficiency, delinquency, breach, default or event of default under the Notes or Note Purchase Documents or as a waiver, modification or limitation of any of Secured Party's rights or remedies, all of which are hereby expressly reserved.

This Notice of Disposition of Collateral is being delivered pursuant to Section 9-611 of the Uniform Commercial Code as in effect in the State of New York.

The following documents shall be referred to herein collectively as the "Transaction Documents":

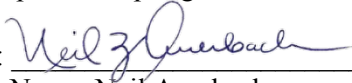
1. Pledge Agreement, dated July 15, 2016, between Debtor and Secured Party;
2. Amended and Restated Note Purchase Agreement, dated as of July 15, 2016 ("A&R NPA"), among Obligors and Secured Party, as Initial Note Purchaser, Note Holder and Administrative Agent;
3. Note dated October 2, 2015;
4. Note dated December 4, 2015;
5. Note dated December 4, 2015;
6. Note dated December 4, 2015;
7. Note dated December 9, 2015;
8. Note dated June 24, 2016;
9. Note dated July 15, 2016;
10. Note dated September 16, 2016;
11. Note dated September 16, 2016;
12. Note dated September 16, 2016;

13. Note dated September 16, 2016;
14. Note dated September 16, 2016;
15. Guaranty, dated September 18, 2015, by Sky Solar Holdings, Ltd., Sky Solar Power Ltd., and Sky International Enterprise Group Limited (collectively, the “Guarantors”) in favor of Secured Party;
16. Confirmation of Guaranty, dated July 15, 2016, by Sky Solar Holdings, Ltd., Sky Solar Power Ltd., and Sky International Enterprise Group Limited in favor of Secured Party;
17. Letter agreement dated October 3, 2016, by and between Secured Party and Energy Capital Investment S.à r.l.;
18. Letter agreement dated December 7, 2016, by and between Secured Party and Obligors;
19. Letter agreement dated May 15, 2017, by and between Secured Party and Obligors;
20. Notice of Persistent Event of Default dated December 26, 2018, sent by Secured Party to Obligors;
21. Letter dated January 17, 2019, sent by Allen & Overy LLP on behalf of Secured Party to Obligors;
22. Notice of Acceleration letter dated January 22, 2019, sent by Secured Party to Obligors;
23. Demand on Guaranty letter dated January 22, 2019, sent by the Secured Party to the Guarantors;
24. Letter dated February 1, 2019, sent by Allen & Overy LLP on behalf of Secured Party to the Pledged Entity, and Guarantors;
25. Notice of Default Under Note Purchase Agreement dated February 18, 2020, sent by Kasowitz Benson Torres LLP on behalf of Secured Party to Lumens Holdings 1, LLC, an Obligor, and to the Guarantors;
26. Restated Notice of Acceleration letter dated March 4, 2020, sent by Kasowitz Benson Torres LLP on behalf of Secured Party to Lumens Holdings 1, LLC, an Obligor; and
27. Further Demand on Guaranty letter dated March 4, 2020, sent by Kasowitz Benson Torres LLP on behalf of Secured Party to the Guarantors.

[signature page follows]

Sincerely,

HUDSON SOLAR CAYMAN, LP,
an exempted limited partnership organized under the laws of Cayman Islands

By: 
Name: Neil Auerbach
Title: Managing Partner of Hudson Capital Solar
Infrastructure GP, L.P

SCHEDULE A

Peter Liu
Managing Director
c/o Sky Capital America Inc
30 Morris Turnpike, Suite 204
Short Hills, NJ 07078
pliu@skysolarholdings.com

Greenleaf-TNX Clear Skies II, LLC
c/o Sky Capital America Inc
30 Morris Turnpike, Suite 204
Short Hills, NJ 07078
Attention: (pliu@skysolarholdings.com) and Aditya
Satghare (Aditya.Satghare@skysolarholdings.com)

EXHIBIT A

TERMS OF PUBLIC SALE OF LUMENS HOLDINGS 1 LLC

NOTICE IS HEREBY GIVEN that on August, 3, 2020, at 11:00 AM New York time (the “Date of Sale”), Hudson Solar Cayman, LP (the “Secured Party”), as secured party under that certain Pledge Agreement, dated as of July 15, 2016, between Sky Capital America Inc (the “Pledgor”), as pledgor, and Secured Party (the “Pledge Agreement”); Secured Party intends to sell the collateral described below at public sale in accordance with Section 9-610 of the Uniform Commercial Code as enacted in the State of New York (“UCC”). The public sale will be held at the offices of Rothschild & Co., 1251 Avenue of the Americas, 33rd floor, New York NY 10020, and simultaneously by webcast (for details of the webcast, please contact Simon Pratt, Tel. 212 403 3604, email: simon.pratt@rothschildandco.com), by and through Mannion Auctions, LLC, Matthew D. Mannion, NYC DCA# 1434494, licensed auctioneer, and/or William E. Mannion, NYC DCA# 796322, licensed auctioneer, who shall act as auctioneer at the public sale.

Terms used and not defined in this Notice have the meanings given to them in the Transaction Documents (as defined below), which will be made available to prospective bidders that execute a confidentiality agreement (a “Confidentiality Agreement”) as detailed in the “Terms and Conditions” below.

The property to be sold at the public auction will be all of the Pledgor’s right, title, and interest in and to 100% of the limited liability company interests in Lumens Holdings 1, LLC, a Delaware limited liability company (the “Pledged Entity”), constituting the “Collateral.”

Based upon information provided by the Pledgor and the Pledged Entity, it is the understanding of the Secured Party (but without representation or warranty of any kind by the Secured Party as to the accuracy of the following) that (a) the principal assets of the Pledged Entity are one hundred percent (100%) of the limited liability company interests in Greenleaf-TNX Clear Skies I, LLC (“Clear Skies I”), a Delaware limited liability company; Greenleaf-TNX Clear Skies II, LLC (“Clear Skies II”), a Delaware limited liability company; and Greenleaf-TNX Clear Skies IV, LLC (“Clear Skies IV” and together with Clear Skies I and Clear Skies II, the “Lumens Direct Subsidiaries”), a Delaware limited liability company; and (b) the principal assets of the Lumens Direct Subsidiaries include various project companies that own, operate, or conduct business related to solar power-generating facilities, 22 of which are located in California and one of which is located in Massachusetts.

The Secured Party is party to an Amended and Restated Note Purchase Agreement, dated as of July 15, 2016 (“A&R NPA”), made by and among on the one hand Energy Capital Investment S.à r.l. (“ECI”), the Pledged Entity, and Renewable Capital Investment 2, Sociedad Limitada, (“RCI 2”) and on the other hand the Secured Party, as Administrative Agent, Note Holder, and Initial Note Purchaser. The Collateral secures the obligations and liabilities of each Obligor (as defined in the A&R NPA) to the Secured Party under or in connection with the Notes (as defined in the A&R NPA) and the Note Purchase Documents (as defined in the A&R NPA), including, without limitation, the Obligations under and as defined in the A&R NPA.

Events of Default (as defined in the A&R NPA) have occurred and are continuing under the A&R NPA. On January 22, 2019, the Secured Party declared all Obligations under the Note Purchase Documents immediately due and payable and accelerated all amounts due under the Notes. On March 4, 2020 the Secured Party provided further notice of declaration that all Obligations under the Note Purchase Documents are immediately due and payable and the acceleration of all amounts due under the Notes. The total amount of the Obligations currently due and owing is not less than \$122,383,906 (excluding certain fees and expenses).

Pursuant to a Security Agreement, dated July 15, 2016 (the “Lumens Security Agreement”), between the Pledged Entity and the Secured Party, the Pledged Entity has granted a security interest to the Secured Party in all of its personal property to secure the obligations and liabilities of each Obligor to the Secured Party under or in connection with the Notes and the Note Purchase Documents, including, without limitation the Obligations under and as defined in the A&R NPA. Pursuant to a Pledge Agreement, dated October 3, 2016 (the “Lumens Pledge Agreement”), between the Pledged Entity and the Secured Party, the Pledged Entity has pledged 100% of the ownership interest in Clear Skies II to secure the obligations and liabilities of each Obligor to the Secured Party under or in connection with the Notes and the Note Purchase Documents, including, without limitation the Obligations under and as defined in the A&R NPA.

Pursuant to a Security Agreement, dated October 3, 2016 (the “Clear Skies II Security Agreement”), between Clear Skies II and the Secured Party, Clear Skies II has granted a security interest to the Secured Party in all of its personal property to secure the obligations and liabilities of each Obligor to the Secured Party under or in connection with the Notes and the Note Purchase Documents, including, without limitation the Obligations under and as defined in the A&R NPA.

Pursuant to a Security Agreement, dated February 8, 2017 (the “Clear Skies I Security Agreement”), between Clear Skies I, GLT COMM1 Solar, LLC, GLT SC1 Solar, LLC, NLH1 Solar, LLC, SUNE GLT Ironwood Solar, LLC, SUNE GLT Patton Solar, LLC, SUNE GLT Chuckawalla Solar, LLC, GLT SLO Solar, LLC, Sun Harvest Solar, LLC, GLT NLH2 Solar, LLC (collectively, the “Clear Skies I Security Providers”), and the Secured Party, the Clear Skies I Security Providers have granted a security interest to the Secured Party in all of their personal property to secure the obligations and liabilities of each Obligor to the Secured Party under or in connection with the Notes and the Note Purchase Documents, including, without limitation the Obligations under and as defined in the A&R NPA. This security interest is subject to a first priority security interest held by an unrelated entity in the same collateral.

Following the sale of the Pledged Entity, the full amount of any remaining indebtedness under the Notes and Note Purchase Documents shall continue to be secured by the Security Documents (as defined in the A&R NPA) including, without limitation, the Lumens Pledge Agreement, the Lumens Security Agreement, the Clear Skies I Security Agreement, and the Clear Skies II Security Agreement. The Secured Party reserves its rights to exercise remedies or take any action permitted under the Notes and the Note Purchase Documents, including, without limitation, the Lumens Pledge Agreement, the Lumens Security Agreement, the Clear Skies I Security Agreement, and the Clear Skies II Security Agreement. Nothing contained herein shall be construed as a modification of the Notes or the Note Purchase Documents or as a waiver of any deficiency, delinquency, breach, default or event of default under the Notes or the Note Purchase Documents or as a waiver, modification or limitation of any of the Secured Party's rights or remedies, all of which are hereby expressly reserved.

Terms and Conditions

The terms and conditions of the public sale are as follows:

1. The sale shall be a public auction to the highest qualified bidder. The Collateral will be sold as a block, and will not be divided or sold in any lesser amounts. The Collateral will be sold for cash at such price and on such other commercially reasonable terms as the Secured Party may determine. The minimum bidding increments will be \$100,000 or such other amount as the Secured Party may announce at the auction. Higher bids will continue to be entertained until the Secured Party has determined that it has received the highest bid from a qualified bidder. The Secured Party will be permitted to bid at the sale and, notwithstanding any requirement herein that the sale of the Collateral be for cash,

the Secured Party may credit bid all or any portion of the outstanding balance of the amounts due to the Secured Party or the Note Holders under the Notes and the Note Purchase Documents and become the purchaser of the Collateral. The Secured Party reserves the right to (a) reject all bids and terminate the sale or adjourn the sale to such other date and time as the Secured Party may deem proper, by announcement prior to the date of sale or at the place and on the date of sale (but prior to the start of the bidding at the sale), and any subsequent adjournment thereof, without further publication, and (b) impose any other commercially reasonable conditions upon the sale of the Collateral as the Secured Party may deem proper.

2. The Collateral is offered “**AS-IS, WHERE IS**”, with all faults, and there is no warranty by the Secured Party relating to title, possession, quiet enjoyment, merchantability, fitness or the like in this disposition. The Secured Party makes no guarantee, representation or warranty, express or implied, as to the existence or nonexistence of other liens, the quantity, quality, condition or description of the Collateral, the value of the Collateral, the Pledgor’s rights in the Collateral or any matter relating to the status of the Pledged Entity or its assets, including without limitation, any liens on the Pledged Entity or its assets. The transfer of the Collateral will be made without recourse to and without representation or warranty of any kind by the Secured Party, and is subject to all defenses by the Secured Party. Without limiting the foregoing, any purchaser must purchase the Collateral subject to the terms of the governing documents of the Pledged Entity (including its operating agreement) and subject to all other relevant financing and security agreements. The Secured Party will provide to prospective bidders on request and upon the execution of a Confidentiality Agreement available from Secured Party (see Section 5 below for contact information), access to an online datasite that contains certain relevant information that Secured Party possesses concerning the Pledgor and the Pledged Entity, copies of the Pledge Agreement, A&R NPA, the Notes, and certain other Note Purchase Documents. No information provided to a prospective bidder in response to any such request shall constitute a representation or warranty of any kind with respect to such information, the Collateral, the Notes, the Note Purchase Documents, the public sale or any other matter.

Prospective bidders are hereby advised that (a) although the Secured Party has provided access to certain information regarding the Pledgor and/or the Collateral on the online datasite referenced above, there is no assurance that the Secured Party does not have information that it is contractually or legally prohibited from providing to potential bidders due to restrictions in confidentiality agreements or otherwise, or that it has disclosed all information in its possession relating to the Pledgor and/or the Collateral and (b) the Secured Party may be in possession of information which prospective bidders may not have. **Prospective bidders are encouraged to perform such due diligence as they deem necessary.**

3. In order for a prospective bidder (other than the Secured Party) to be a “qualified bidder” and eligible to bid at the public auction, each such prospective bidder must (a) be physically present at the public auction, (b) register with the Secured Party and execute and deliver to the Secured Party the Securities Certification (as defined below), (c) deposit with an escrow agent designated by the Secured Party (the “Escrow Agent”) the sum of \$1,000,000 (the “Required Deposit”) by certified or bank check or by wire transfer of immediately available funds in accordance with instructions provided by the Secured Party (which Required Deposit shall be refunded, with interest earned, if any, by the Secured Party in the event that such bidder is not the successful bidder, subject to the

right of the Secured Party to designate one or more back-up bidders and to retain their respective Required Deposits in accordance with the terms set forth below) no later than 3:00 P.M. (prevailing New York time) on July 27, 2020, time being of the essence. In addition to the Required Deposit, each prospective bidder may be required to demonstrate to the Secured Party's satisfaction in advance of bidding its financial ability to tender payment for the Collateral if it is selected as the winning bidder or a back-up bidder.

All prospective bidders will be required to represent in writing (the "Securities Certification") to the Secured Party that it: (i) understands that the Collateral has not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act") and is aware that the offer and sale of Collateral is being made in a transaction exempt from the registration requirements of the Securities Act; (ii) understands that the Collateral is a "restricted security" under applicable U.S. federal and state securities laws and shall bear a restrictive legend to such effect; (iii) understands that no public market now exists for the Collateral, and that the Secured Party has made no assurances that a public market will ever exist for the Collateral; (iv) is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act; (v) is acquiring the Collateral for investment purposes, solely for the purchaser's own account and not with a view to distribution or resale of the Collateral; (vi) has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of investment and has sufficient financial means to afford the risk of investment in the Collateral; and (vii) will not resell or otherwise hypothecate the Collateral without a valid registration under applicable federal or state laws, including, without limitation, the Securities Act of 1933, as amended, or an available exemption therefrom. The Securities Certification shall also contain a provision requiring the prospective bidder to indemnify the Secured Party with respect to any claim and/or out-of-pocket loss, liability or expense (including, without limitation, attorneys fees) resulting from any misrepresentation or inaccuracy contained in the information in such Securities Certification. To be qualified, a bidder must satisfy the Secured Party (and its counsel) that its purchase of the Collateral is in compliance with all applicable federal and state laws. If a prospective bidder is a special purpose entity or an entity with creditworthiness that is, in Secured Party's reasonable judgment, insufficient to support the representations, warranties, and indemnification provisions set forth in the Securities Certification, the Secured Party reserves the right to require additional credit support in the form of a guaranty or indemnity by a creditworthy affiliate of such prospective bidder or other appropriate credit support.

No offers may be withdrawn once made during the auction, but no sale shall be final until accepted in writing by the Secured Party. Within one (1) New York business day following the conclusion of the sale, time being of the essence, the successful bidder (unless the successful bidder is the Secured Party) will be required to (a) deposit the lesser of (1) the balance of the purchase price and (2) \$2,500,000 with the Escrow Agent, by certified or bank check or by wire transfer of immediately available funds (the "Second Deposit"), and (b) execute a confirmation of sale satisfactory to the Secured Party. The balance of the purchase price for the Collateral must be paid by certified or bank check, or wire transfer of immediately available funds, upon the execution and delivery of any closing documents required by the Secured Party. The closing shall take place on a date set by the Secured Party no later than thirty (30) days after the date of the auction, time being of the essence (such date, the "Outside Date"). The sale will be consummated immediately upon execution and delivery of closing documents and receipt of payment by the Secured Party in immediately available funds of the full bid price

(together with all amounts due for sales or transfer taxes, if any, related to the sale of the Collateral, which amounts shall be determined by the Secured Party in its sole discretion and paid by the purchaser) less the Required Deposit and the Second Deposit. Upon payment in full, the purchaser shall receive a certificate representing the Collateral purchased and a transfer statement transferring the Collateral, without guaranty of signatures, without payment of any transfer or other tax (which shall be the sole responsibility of the successful bidder), without warranty by or recourse to the Secured Party, its agents, or its representatives, and subject to all defenses, in form and substance acceptable to the Secured Party. If the successful bidder is the Secured Party, then the foregoing requirements will not apply and payment for the Collateral may be made by applying against the purchase price all or a portion of the Obligations owing to the Secured Party or the Note Holders by the Obligors under the Notes and the Note Purchase Documents.

If the Secured Party is not the highest qualified bidder for the Collateral, the Secured Party reserves the right to designate a back-up bidder. If a back-up bidder is selected, the back-up bidder's Required Deposit will remain with the Escrow Agent until refunded or applied as provided below. If the highest qualified bidder posts its Second Deposit with respect to the Collateral, the back-up bidder's Required Deposit will be promptly returned to the back-up bidder together with any interest accrued thereon. If the highest qualified bidder does not timely post its Second Deposit, then the back-up bidder shall be notified within two (2) New York business days after the auction (the "Back-Up Bidder Notice"), and shall be obligated, within one (1) New York business day of receiving the Back-Up Bidder Notice from the Secured Party, to (a) deposit with the Escrow Agent the Second Deposit for the Collateral and (b) execute a confirmation of sale in a form to be provided by the Secured Party. If a Back-Up Bidder Notice is not delivered to a back-up bidder within two (2) New York business days after the auction, then the back-up bidder's Required Deposit shall be promptly returned to such back-up bidder together with any interest accrued thereon. If a back-up bidder is ultimately selected as the winning bidder for the Collateral, the back-up bidder will be required to pay the balance of the purchase price for the Collateral to be purchased by the back up bidder by certified or bank check, or wire transfer of immediately available funds, no later than five (5) business days after delivery of the Back-Up Bidder Notice from the Secured Party to the back-up bidder, time being of the essence. The sale of the Collateral to a back-up bidder will otherwise be consummated on the same terms as applicable to the successful bidder at the public auction. If the back-up bidder for the Collateral is the Secured Party, then the foregoing requirements will not apply and payment for the Collateral may be made by applying against the purchase price all or a portion of the Obligations owing to the Secured Party or the Note Holders under the Notes and the Note Purchase Documents.

4. If the Secured Party is unable for any reason to consummate the sale of the Collateral to a successful bidder at the public sale and to execute and deliver the closing documents, its sole obligation to the successful bidder shall be the return of the principal amount of the bidder's deposit(s), with any interest accrued thereon. If the successful bidder is unable for any reason to timely deliver the Second Deposit, the Secured Party shall retain the Required Deposit paid by the bidder as liquidated damages for the costs of the sale and for its loss of bargain, in lieu of all other damages, and the Secured Party may accept the next highest qualified bid at the public sale of the Collateral. If a successful bidder or back-up bidder timely delivers the Second Deposit for the Collateral, but is unable for any reason to consummate the purchase of the Collateral on or prior to the Outside Date (as the same may be extended in the sole discretion of the Secured Party), the Secured

Party shall retain the Required Deposit and the Second Deposit paid by such bidder as liquidated damages for the costs of the sale and for its loss of bargain, in lieu of all other damages. By bidding at the sale, each bidder acknowledges that it would not be possible to ascertain the Secured Party's actual damages under the circumstances described in the preceding three sentences.

5. The winning bidder shall be responsible for the payment of all transfer taxes, stamp duties and similar taxes incurred in connection with the purchase of the Collateral.
6. The use in these Terms of Public Sale for the sake of convenience of the singular or plural forms of such words as "sale", "Collateral", "bidder", "closing", and the like shall not limit the rights of Secured Party to conduct a sale on any commercially reasonable terms.
7. All prospective bidders are advised that the Collateral is subject to substantial risk of material or even complete loss of value if there were to occur a foreclosure or similar enforcement event (an "Enforcement Event") by the holders of security interests under the Lumens Pledge Agreement, the Lumens Security Agreement, the Clear Skies I Security Agreement, the Clear Skies II Security Agreement, or any other security agreement affecting the Pledged Entity or any of its assets, directly or indirectly held. Following the sale of the Pledged Entity, the full amount of any remaining indebtedness under Notes and the Note Purchase Documents shall continue to be secured by the Security Documents including, without limitation, the Lumens Pledge Agreement, the Lumens Security Agreement, the Clear Skies I Security Agreement, and the Clear Skies II Security Agreement. The Secured Party reserves its rights to exercise remedies or take any action permitted under the Notes, the Security Documents, and the other Note Purchase Documents, including, without limitation, the Lumens Pledge Agreement, the Lumens Security Agreement, the Clear Skies I Security Agreement, and the Clear Skies II Security Agreement. Nothing contained herein shall be construed as a modification of the Note Purchase Documents or as a waiver of any deficiency, delinquency, breach, default or event of default under the Note Purchase Documents or as a waiver, modification or limitation of any of Secured Party's rights or remedies, all of which are hereby expressly reserved. No representation or warranty is hereby made by Secured Party as to the likelihood of any such Enforcement Event. Each prospective bidder must, to become a qualified bidder and to be eligible to bid at the public sale, at or prior to the start of bidding, provide written assurances (acceptable in form and substance to the Secured Party) to the Secured Party (a) that such bidder acknowledges that (i) the timing of the sales is commercially reasonable, (ii) the form and procedures for the sales are commercially reasonable, (iii) the amounts, and time for posting, of deposits as to the sale are commercially reasonable, (iv) the requirements for the timing of the steps in the sale process, including without limitation as to closing, are commercially reasonable, and (v) these Terms of Public Sale, more generally, are commercially reasonable; and (b) that, whether or not such prospective bidder becomes a successful bidder, it shall not, directly or indirectly, by its own actions or those of any affiliate or other party acting in concert with it or as an agent thereof, judicially challenge, fail to perform, cause delay in performance or otherwise attempt or cause to be voided, enjoined, stayed or impaired the timely and full completion of any one or more sales conducted hereunder, and shall indemnify Secured Party for any cost, delay or other harm caused by any breach of such commitment (with customary advancement rights as to amounts incurred by Secured Party).

8. Time is of the essence as to each item of required performance by each bidder, back-up bidder or successful bidder hereunder.
9. For further information concerning the Collateral or the public sale herein described, or to request the address for the due diligence website, prospective bidders may contact Jonathan Lee at 212 321 4072, or jonathan.lee@hudsonsi.com.

Reference is hereby made to the following documents (the "Transaction Documents"):

- (a) Pledge Agreement, dated July 15, 2016, between Pledgor and the Secured Party;
- (b) Amended and Restated Note Purchase Agreement, dated as of July 15, 2016 ("A&R NPA"), among ECI, the Pledged Entity, RCI 2, and Secured Party, as Initial Note Purchaser, Note Holder and Administrative Agent;
- (c) Note dated October 2, 2015;
- (d) Note dated December 4, 2015;
- (e) Note dated December 4, 2015;
- (f) Note dated December 4, 2015;
- (g) Note dated December 9, 2015;
- (h) Note dated June 24, 2016;
- (i) Note dated July 15, 2016;
- (j) Note dated September 16, 2016;
- (k) Note dated September 16, 2016;
- (l) Note dated September 16, 2016;
- (m) Note dated September 16, 2016;
- (n) Note dated September 16, 2016;
- (o) Guaranty, dated September 18, 2015, by Sky Solar Holdings, Ltd., Sky Solar Power Ltd., and Sky International Enterprise Group Limited (collectively, the "Guarantors") in favor of Secured Party;
- (p) Confirmation of Guaranty, dated July 15, 2016, by Sky Solar Holdings, Ltd., Sky Solar Power Ltd., and Sky International Enterprise Group Limited in favor of Secured Party;
- (q) Letter agreement dated October 3, 2016, by and between Secured Party and ECI;
- (r) Letter agreement dated December 7, 2016, by and between Secured Party, ECI, the Pledged Entity, and RCI 2;

- (s) Letter agreement dated May 15, 2017, by and between Secured Party, ECI, the Pledged Entity, and RCI 2;
- (t) Notice of Persistent Event of Default dated December 26, 2018, sent by Secured Party to ECI, the Pledged Entity, and RCI 2;
- (u) Letter dated January 17, 2019, sent by Allen & Overy LLP on behalf of Secured Party to ECI, the Pledged Entity, and RCI 2;
- (v) Notice of Acceleration letter dated January 22, 2019, sent by Secured Party to ECI, the Pledged Entity, and RCI 2;
- (w) Demand on Guaranty letter dated January 22, 2019, sent by the Secured Party to Sky Solar Holdings, Ltd., Sky Solar Power Ltd., and Sky International Enterprise Group Limited;
- (x) Letter dated February 1, 2019, sent by Allen & Overy LLP on behalf of Secured Party to the Pledged Entity, and Guarantors;
- (y) Notice of Default Under Note Purchase Agreement dated February 18, 2020, sent by Kasowitz Benson Torres LLP on behalf of Secured Party to the Pledged Entity, and to the Guarantors;
- (z) Restated Notice of Acceleration letter dated March 4, 2020, sent by Kasowitz Benson Torres LLP on behalf of Secured Party to the Pledged Entity; and
- (aa) Further Demand on Guaranty letter dated March 4, 2020, sent by Kasowitz Benson Torres LLP on behalf of Secured Party to the Guarantors.